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2022 Responsibility Report

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Letter from the **CEO**

t Insmed, our core values of collaboration, accountability, passion, respect, and integrity unite our people and drive our purpose to transform the lives of patients with serious and rare diseases. Patients are our North Star, and our business is built around serving their needs. To us, this means that being responsible isn't something we *do*, it's simply something we *are and always have been*.

I am thrilled to introduce Insmed's inaugural Responsibility Report, reflecting the culture and purpose we live by every day. The report describes the significant strides we have made in deepening our responsibility, as well as the commitments we have undertaken to continue these pursuits as we grow. While the notion of responsibility has many dimensions and certainly no shortage of external constructs and frameworks, the philosophy we take to heart is that we must be authentic to ourselves and to the ethos of the company. We put patients first and firmly believe that when we get it right for them and their families, everything else becomes a little bit easier. Today, Insmed stands at a major inflection point, with key data across our four distinct development programs set to read out in the next 12 months. We have charted a clear path toward becoming one of the next great, self-sustaining biotechnology companies and recently unveiled the early-stage research technologies and platforms that will serve as our engine for future growth. The common thread across all our programs is that we pursue only those diseases that reflect the greatest unmet patient needs and where we believe we can make a transformative impact.

Delivering on a vision as bold as ours requires a team of exceptionally talented and dedicated people who are all committed to our shared purpose. I am proud that we have built such a team at Insmed and have cultivated what I like to think of as an intentional community—where people truly want to be doing the work they are doing; where they check in with each other and ask how they can help. We, in turn, are deeply committed to supporting our employees both professionally and personally—from robust career-development opportunities, to employee engagement activities that connect and inspire, to industry-leading benefits that help people manage their lives outside of work.

As I reflect on the past year, one example I am most proud of is our first annual Global Day of Good-a companywide day of service where more than 500 Insmed employees collectively donated more than 2,000 volunteer hours to support some of the most pressing needs in their communities. I have also been gratified to see how our employee resource groups (ERGs) have flourished, with dedicated groups supporting a broad range of communities and their allies, including women, working caregivers, and colleagues who are Hispanic/Latinx, Black, or LGBTQIA+. These groups create a space for employees to build connections, discuss meaningful topics, and expand cultural awareness, and are one of the many ways in which we embed inclusion, authenticity, and empowerment into our workplace culture.

Our industry continually challenges itself to do better on environmental, social, and governance (ESG) matters, and we as an organization are no different. We're proud of the steps we have taken but recognize where we can do more. For example, while our environmental footprint is relatively low, we must consider our impact more rigorously as we grow. There are lessons we can carry forward

from the COVID environment—like asking ourselves whether certain travel is necessary or if we can accomplish what we need to virtually. We've encouraged our employees to embrace a hybrid, purposeful work environment, where face-to-face interactions are encouraged, but no longer need to be five days a week or on any rigid schedule. We believe this is important for employees personally, but also has environmental implications as we reduce the need for a daily commute.

We're also challenging ourselves on clinical trial diversity—making sure our clinical development programs are contemplating communities more holistically and enrolling patients who reflect the population of a given disease. This means looking more critically at our recruitment approaches and barriers to access and taking steps to address them.

These are just a few of the areas where we commit to redoubling our efforts and expanding our ability to make a positive impact as we accelerate our journey to become a leading global biotechnology company. We also commit to reporting annually on our progress and to sharing our efforts transparently with all stakeholders. We will continue to look to others in our industry, as well as those outside of it, for inspiration, while ensuring that the steps we take are grounded in the culture e, and values that make Insmed who we are.

Thank you for your support, and I welcome any thoughts and feedback on our progress.

Will Lewis

Chair & Chief Executive Officer

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Who We Are

Insmed Incorporated (Nasdag: INSM) is a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases. We are a team of more than 800 employees in nine countries around the world, all powered by our shared sense of purpose. We focus on areas of high unmet need where we have the potential to deliver the greatest impact on patients' lives.

We are proud to have been recognized for the past two years as the No. 1 Top Employer in the biopharma industry by Science Magazine. We have also been recognized as a Great Place to Work in the U.S. in 2021 and 2022, as a Deloitte Technology Fast 500 company in 2022, and as a recipient of Healthier Somerset's Gold Healthy Workplace Recognition Award in 2023 for our employee wellness programs.













Our Values

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COLLABORATION

We check our egos at the door and share ideas openly and candidly. When we disagree, we do so with respect and a willingness to listen.



PASSION

We are driven to expect more than others think is possible and deliver excellence to our patients, colleagues, and stakeholders.



Our Mission

To transform the lives of patients with serious and rare diseases.

Our Vision

To be a globally recognized leading biotech company that empowers great people to deliver, with a profound sense of urgency and compassion, life-altering therapies to small patient populations experiencing big health problems.



ACCOUNTABILITY

We are each responsible for ensuring that our actions align with our values.



RESPECT

We embrace our colleagues' differences, recognize their contributions, and create a culture of empowerment and trust.



INTEGRITY

We are committed to acting in an ethical, honest, and transparent manner in everything we do.

Our Approach to Responsibility

As a company whose mission is to transform the lives of patients with serious and rare diseases, corporate responsibility is intrinsic to the way we operate. Everything we do is driven by the needs of the patients we serve and the families and caregivers who support them. We take this responsibility extremely seriously, so it's critical that we have strong governance structures that enable us to support our patients and deliver value for our stakeholders. As we grow, we are strengthening ESG considerations throughout our business to ensure continued transparency and accountability.

The Nominations and Governance Committee of our Board of Directors is responsible for guiding Insmed's ESG strategy and discusses ESG-related topics on a quarterly basis. Our Executive Committee (EC) is collectively accountable for achieving ESG goals and ensuring ESG action items within their respective functions are met.

In 2021, we established an ESG working group, a cross-functional team of employees from Legal, Investor Relations, and Corporate Communications. Together with EC-level executive sponsors, the ESG working group is responsible for identifying ESG priority areas and working with functional leaders throughout the organization to advance ESG initiatives. The working group is also responsible for providing the Nominations and Governance Committee with a thorough update on ESG considerations annually.

Instilling an ESG mindset at every level of Insmed, beginning with our highest levels of leadership, ensures our commitment to responsible business shines through in everything we do.

Insmed's Executive Committee



In 2022, we conducted a materiality assessment to evaluate how internal and external stakeholders prioritize ESG topics in relation to the potential impact they may have on Insmed.

Our ongoing dialogue with stakeholders is a key part of Insmed's strategy and their feedback is essential to our success in achieving sustainable growth. Our materiality assessment engaged our employees and assessed the dynamic perspectives of external stakeholders including investors and leading ESG standards and frameworks, giving us clear sight of the topics most relevant to our development. Our priority topics reaffirmed our commitment to our patients and to our people-both core to the long-term success of Insmed.

Our priority topics:

- Access to Medicine
- Clinical Trial Safety
- Product Social Responsibility

We also assessed the following topics as imperative to our business or emerging ESG issues that we commit to continually monitor and manage.

- Waste Management
- Environmental Management & Policy
- Climate Change & GHG Emissions
- Energy Management & Usage
- Employee Engagement & Satisfaction
- Supply Chain Management



- Product & Service Safety
- Human Capital Development
- Business Ethics
- Ethical Marketing • Diversity, Equity & Inclusion • Data Privacy & Cybersecurity • Board Composition & Leadership
 - Board Oversight of ESG
 - Whistleblower Program



Our Science

Disease Areas

Our collective desire to make a profound impact on patients' lives unites our team and inspires our research. We are targeting a wide array of serious and rare diseases for which few, if any, treatment options exist today and where we believe we can make a lifetransforming impact.

Product Pipeline

Today, we are progressing the development of four key pillars: ARIKAYCE® (amikacin liposome inhalation suspension), brensocatib, treprostinil palmitil inhalation powder (TPIP), and early-stage research.

ARIKAYCE® (Amikacin Liposome Inhalation Suspension)* Refractory MAC Lung Disease

Amikacin Liposome Inhalation Suspension MAC Lung Disease

Brensocatib: DPP1 Inhibitor Non-Cystic Fibrosis Bronchiectasis

Brensocatib: DPP1 Inhibitor Cystic Fibrosis

Brensocatib: DPP1 Inhibitor Chronic Rhinosinusitis without Nasal Polyps (CRSsNP)

Brensocatib: DPP1 Inhibitor Hidradenitis Suppurativa (HS)

Treprostinil Palmitil Inhalation Powder Pulmonary Hypertension associated with Interstitial Lung Diseases (PH-ILD)

Treprostinil Palmitil Inhalation Powder Pulmonary Arterial Hypertension (PAH)

INS1201: Gene Therapy Duchenne Muscular Dystrophy (DMD)

Gene Therapy Stargardt Disease

Gene Therapy Argininosuccinic Aciduria (ASA)

Gene Therapy Multiple indications

Deimmunized Therapeutic Protein Chronic Refractory Gout

Deimmunized Therapeutic Proteins Multiple indications

Early-Stage Research Multiple indications



*In the U.S., as a condition of accelerated approval, Insmed is conducting an additional clinical study to support full approval. Full approval has been granted in Europe and Japan.

Our Patients

At Insmed, everything we do is designed to support those living with serious and rare diseases and their families. Put simply, patients are our North Star.

Patients as a Priority

We always put patients first, whether we're developing medicines, designing packaging, or helping them adjust to a new medication regimen. It's vital to Insmed that we engage with patients and their caregivers directly to ensure we're doing our best to meet their needs.

Patient Advocacy and Engagement

In 2022, we hired an Executive Director, Patient Advocacy & Professional Society Engagement, to serve as a liaison to and champion of the patient community. While patient advocacy is woven throughout the fabric of our organization and goes well beyond a single role or function, having this wholly dedicated role helps fortify our commitments in this area. These efforts also help ensure that the business decisions we make are driven by the lived experiences of the patient and healthcare professional communities we seek to serve.

In addition, our clear focus on patient engagement enables us to hear directly from patients at every step of their treatment journey, ensuring we can incorporate their needs at all stages. We know that each patient community has its own individual needs and it's important that we tailor our efforts

> Insmed has a unique culture where the needs of patients are truly front and center for all employees, and everyone is driven by a desire to improve the patient experience. As our business grows and evolves, we have a significant opportunity to harness that passion and organize innovative collaborations with our external stakeholders to most effectively address patient needs."



to best address those needs. For example, when we design our product packaging, we seek extensive patient input to make sure components can be easily unpacked, administered, and cleaned. We are also laying the groundwork for incorporating patient insights throughout our clinical development and operations processes.

We regularly include patients in our employee Town Hall meetings, so that everyone at Insmed—no matter their role, level, or Iocation—has the opportunity to hear patient stories and experiences firsthand. These events help ensure that patients' unmet medical needs and burden of disease are at the core of our business decisions; they also serve as a valuable source of inspiration for our team and reinforce our commitment to exceptional patient care.

Alana Clemens-Saliba

Executive Director, Patient Advocacy & Professional Society Engagement

Patient Support

Nowhere is our commitment to patients more evident than in our Arikares[®] Support Program, for patients prescribed ARIKAYCE.



Carefully designed in partnership with our patients, Arikares provides support through dedicated coordinators who help patients navigate their treatment. We provide education on everything from prescription logistics to planning at-home patient visits for device training and education. The program also helps patients manage the financial aspect of treatment, including co-pay assistance and support for patients without commercial insurance. Arikares support is available in person, by phone, and through email, mail, and text messages, so our patients can always reach us.

Approximately 85% of patients prescribed ARIKAYCE take part in the Arikares program. Since patient feedback is central to the program's success, we continually engage Arikares members to make enhancements based on the evolving needs of patients. As a result, Arikares has a 95% satisfaction rating from participating patients.

Expanded Access

Insmed's Expanded Access Programs (EAPs) are available and may help address patient needs by making certain investigational medical products or unapproved products available to eligible patients, in accordance with applicable local laws. In 2022, these programs helped 168 patients in nine countries gain access to our treatments.

More information on our approach to expanded access is available in the policy on <u>our website</u>.

"We are proud that Arikares helps the majority of patients who are prescribed ARIKAYCE to manage their treatment journey, allowing more patients to potentially get the benefit of the medicine they so desperately need."



Carol LIVING WITH MAC LUNG DISEASE

arol was diagnosed with *Mycobacterium avium* complex (MAC) lung disease in 2014. Initially, she found the diagnosis frightening and difficult to accept, but she was eager to take action. After a year on the standard multi-drug regimen, Carol was still testing positive for MAC, so her infectious disease specialist and pulmonologist decided to put her on ARIKAYCE, which kept the disease at bay for two years.

The infection later returned and is something Carol continues to manage today by making adjustments to her home and lifestyle. She and her doctors regularly track her symptoms and sputum results, while monitoring for any changes and assessing whether to re-initiate therapy. Carol is open to the possibility of re-initiating therapy in the future, potentially including ARIKAYCE, if she and her doctors determine that it is necessary to help manage her condition. In the meantime, she regularly reminds herself, "You still have to live" whether that means going out to dinner with friends, playing with her grandchildren, or planning her daughter's wedding.

Carol is an ARIKAYCE patient who has been compensated for her time.

Clinical Trials

Our science is driven by a singular purpose to address the most urgent patient needs with life-transforming solutions. We conduct robust clinical trials to better understand the potential benefits and risks of our product candidates and advance their development. At the heart of these efforts is a steadfast commitment to the wellbeing of patients who participate in our trials. As reflected in our <u>Clinical Trial</u>. <u>Transparency Policy</u>, we are deeply committed to ensuring that our clinical research is conducted responsibly and transparently while protecting patient data, for example by collecting as little participant identifier data as possible.

We have a global cross-functional infrastructure in place to ensure the safety of all participants in our clinical development programs. Everyone at Insmed is expected to adhere to our comprehensive Code of Business Conduct and Ethics, which sets out our strict compliance and safety requirements for clinical trials, including those relating to patient wellbeing, transparency of communications, timely reporting of results, and data integrity. Training is completed by clinical trial investigative site staff and thirdparty vendors who assist us in conducting clinical trials, as well as annually by all employees.

Insmed complies with relevant laws and regulations across all locations where our clinical research is conducted, including those within the U.S., Europe, and Japan–our three main commercial regions. Our clinical trials are run according to the International Council for Harmonisation (ICH) Guideline for Good Clinical Practice, an internationally recognized standard that ensures ethical and scientific guality in designing, recording, and reporting trials that involve human subjects. We follow ethical standards established by the ICH, the Declaration of Helsinki, and the Belmont Report, and our trial protocols are reviewed and approved by a qualified Institutional Review Board or Ethics Committee prior to trial initiation. We conduct our clinical trials with the assistance of clinical research organizations (CROs) and other vendors that are regularly audited by Insmed's Quality Assurance (QA) department for adherence to regulations and procedures.

Animal Welfare

Insmed is committed to the ethical treatment of animals in our pursuit of much-needed therapies for patients with serious and rare diseases. Our animal research is conducted at leading, high-quality third-party facilities that share our commitment to the highest standards of animal care. In all our research activities, we follow the '3Rs' of animal welfare:

Replace

Wherever possible, leveraging technologies or approaches that replace the use of animals.

Reduce

Limiting the number of animals used in each study to the minimum needed to produce valid results and address critical research questions.

Refine

Employing approaches that minimize animals' pain and distress and improve their welfare.

We seek to work only with external research service providers that are accredited by AAALAC International, an organization that promotes the humane treatment of animals in science through voluntary accreditation and assessment, or that meet AAALAC International standards.

Clinical Trial Diversity

Insmed is committed to diversity in our clinical trials with the goal of ensuring that trial participants reflect the patient populations our medications intend to treat. While this can be uniquely challenging in the field of rare diseases where patient populations are inherently small and patients may be hard to find, we partner with clinical investigators and third parties to place clinical trial sites in areas with access to diverse populations and partner with clinical trial recruitment suppliers focused on diverse populations. Additionally, our commitment to having a global clinical trial footprint organically brings a meaningful level of diversity to our trials, which are currently being conducted in approximately 40 countries around the world.

Current Clinical Trial Locations



Argentina	Colombia
Australia	Denmark
Austria	Estonia*
Belgium	France
Brazil	Germany
Bulgaria	Greece
Canada	Hungary
Chile	Ireland



Israel Italy Japan Latvia Lithuania^{*} Malaysia Mexico Netherlands New Zealand Peru Philippines Poland Portugal Serbia Slovakia South Korea Spain Switzerland Taiwan Thailand Turkey UK Ukraine USA

* Had sites, but location did not enroll



Quality Management

Ensuring the highest levels of quality in our work is crucial to our patient-centric approach. Quality assurance is a key part of our Code of Conduct, which requires employees to raise quality concerns as a matter of urgency, with all issues addressed immediately.

Our Quality Management Policy (QMP) applies to all activities related to the development, manufacturing, packaging, analysis, and distribution of Insmed products (including activities undertaken by our contract partners), regardless of where these activities take place. It ensures all products meet and conform over their shelf life to regulatory standards of quality, purity, efficacy, and safety in all applicable global regions.

We ensure quality and compliance remain a priority with annual employee training on our quality policy and, where appropriate for their role, training on quality management. Throughout the company, 98% of eligible employees have been trained on our QMP.

Every clinical trial, including its vendors and sites, is audited by the QA department using a risk-based approach. Contract auditors may also be used, especially in regions or countries where local expertise and language are important to assure compliance. For blinded studies, we use an independent data monitoring committee that meets periodically to review data and ensure the highest standard of safety for each study. Additionally, internal audits of clinical trial development systems are conducted on a periodic basis to assure compliance with processes and procedures.

Product Responsibility and Ethical Marketing

Trust and integrity are fundamental to our patient-centric approach. We believe in clear and honest communication with both current and potential patients, and we are committed to ensuring our product marketing is accessible, transparent, and compliant. All promotional communications must meet the requirements of applicable local laws, regulations, industry codes, and guidance documents. All products adhere to label and regulatory guidelines across the geographies in which we operate, and we follow a robust pharmacovigilance program that ensures all patients and healthcare providers are given timely safety information and updates about our products.

Additionally, our Code of Conduct makes clear to employees that they must always present information about our products truthfully and accurately, and they must never promote a product or indication that has not yet been approved by the appropriate regulatory authorities. Employees receive regular training on the importance of this commitment, which is stringently enforced.

Drug Safety

We are proud of our exceptionally high product standards and commitment to quality and take all possible measures to mitigate the risk of counterfeit drugs, which can be extremely harmful to patients. These processes include:

- Full compliance with the Drug Supply Chain Security Act
- Full product traceability within the EU
- Strictly controlled commercial product distribution

If a suspect product is reported through our product complaint system, adverse event system, or serialization system, procedures are in place to urgently investigate and determine impact. To test our process, we annually perform mock recalls that include our thirdparty logistics providers.



Supply Chain Management

We ensure our supply chains are managed responsibly and safely. Insmed's internal supplier quality program includes a risk-based approach to monitor and audit our direct suppliers to ensure the integrity of our supply chain and the ingredients they provide. Audits are conducted to make sure our supply chain is meeting both regulatory requirements and Insmed's internal requirements.

In August 2022, we implemented a new cloud-based solution for contracting suppliers. Alongside the implementation of a new enterprise resource planning system, we have leveraged a new supplier onboarding software solution, which enables us to gain deeper insight into our suppliers and supply chains.

Looking ahead, we intend to embed further ESG-related criteria within the supplier onboarding function of this platform, allowing us to capture additional information about our suppliers and helping to positively inform our supplier strategy going forward.



Our People

Our people and our shared sense of purpose are critical to fulfilling our patient-centric mission. By combining exceptional talent with a culture of trust, respect, and support, we empower our team to bring their full selves to Insmed so that we can do our best work to serve the needs of patients and their families.

Employee Engagement and Wellbeing

We work hard to foster an environment in which employees feel a deep sense of satisfaction and belonging, and we strive to ensure our employees are rewarded in a way that reflects the important contribution they make to Insmed and, ultimately, to our patients.

We're proud to have been recognized for our dedication to our team. In both 2021 and 2022, we were named Science's No. 1 Top Employer and certified as a Great Place to Work in the U.S. Our commitment to employees is also reflected in our annual pulse survey, which collects first-hand feedback on employees' experiences at Insmed. In 2022, we achieved an 88% response rate and an overall engagement score of 89%, well above the industry benchmark, showing that employees feel a strong connection to the organization, to their teams, and to the work we do.

We make continued investments in our employees' physical, mental, and financial health, including offering a flexible approach to where and how we work to enhance our employees' abilities to manage both their professional and personal lives. Our new wellness platform, Thriveful, offers a diverse range of programs and resources designed



to help our people to realize their best selves. Through blog posts, newsletters, webinars, and online courses, the platform covers a vast range of health, wealth, life, and work topics, from family planning and personal investment to parenting and stress management.

In addition to a wide range of wellness benefits, we recognize our people through competitive compensation, equity awards, generous paid time off, and access to the Employee Stock Purchase Plan. This helps ensure that employees benefit from the growth of the organization's value as they contribute to its success.

We're committed to equitable pay for all employees. In our job postings, we disclose salary ranges and describe benefits and other compensation in compliance with state pay transparency laws. We use industry benchmarks and annual internal equity reviews to make salary adjustments as needed to ensure a fair and bias-free compensation system. By ensuring equity upon hire and conducting annual compensation reviews, we further foster an inclusive, positive, and equitable culture.

We also offer our U.S. employees:

- A professional judgment vacation policy
- Company-provided life insurance
- Medical, dental, and vision plans
- 401(k) plan with company match
- Paid volunteering days
- Annual fitness reimbursement and an on-site, no-cost fitness center at our U.S. headquarters
- On-site wellness rooms
- Inclusive family planning offerings for fertility, adoption, surrogacy, and more
- Flexible spending accounts for medical and dependent care
- Pet health insurance and a dog-friendly policy at our U.S. headquarters

Celebrating our successes together is central to our organizational values. Inspire awards, our internal values-based recognition program, honors employees who go the extra mile in their work. Colleagues can nominate peers, or managers can nominate employees, to congratulate them for embodying Insmed values in a job well done, with recipients receiving a monetary award and an announcement of appreciation on our company intranet.

Recruitment, Development, and Retention

We aim to attract, nurture, and retain the very best talent in our industry to enable us to transform patients' lives.

Our recruitment process is focused on connecting the right people to the right opportunities and is rooted in our culture and values. We post roles internally and to a broad spectrum of external portals and job sites to ensure we source candidates from a diverse pool of talent. Similarly, we ensure that when candidates are invited to interview, our panels comprise a diverse group of employees who can assess technical competencies while also representing our culture and our diverse employee population.

We have a robust onboarding process and roadmap designed to help integrate new hires into their new work environment; to understand our values, culture, vision, and mission; and to equip them with the resources they need to nurture a successful career with Insmed. Our onboarding program consists of a culture and capability journey, in which employees are immersed in the organizational ways of working, with turn-key knowledge on how programs and processes are leveraged. As a part of this, employees have the opportunity to meet leaders and employees across the organization and learn more about functions across the Medical and Commercial teams.

Lance Ruble, Executive Therapeutic Specialist, and his wife, Jenny, adopted daughter Hazel in 2023 with support from Insmed's family-planning benefit program, which was introduced at the start of the year.

"The Carrot family planning benefit could not have been offered by Insmed at a better time for our family's adoption process and story. It not only completely paid for the adoption but also helped speed up the process of bringing Hazel into her forever home. This life event has forever blessed and completed our family."





Our approach to recruiting and retaining scientists and research and development personnel follows the same path as our approach for general employees, with a focus on finding the best scientific talent to meet the needs of the patients we serve.

Ongoing Professional Development

Insmed employees are encouraged to be dynamic and proactive about their own development, and we offer numerous programs and pathways to support employees' career aspirations. In 2022, we hired a Director of Learning and Talent Development who is responsible for leading the organizational learning and development strategy, designing and developing programming to meet the needs of our growing organization, and fostering a culture of continued learning.

Our workplace culture thrives on ongoing dialogue and two-way feedback. People managers hold quarterly performance discussions with their direct reports to ensure they're on track to reach their goals and to have the opportunity to hear feedback from them. We're proud that many of our employees have successfully transitioned into new roles within the organization after learning a new skill set or advancing through a new function.

Our training and continuous learning opportunities include giving all employees access to more than 16,000 'learn at your own pace' courses as well as ad hoc training on topics such as resilience and development planning. We're looking forward to the 2023 launch of the Insmed Leadership Academy, which will offer our employees courses on a range of topics, from innovative leadership practice to skill-building workshops.

Management Training

We support our new leaders with vendorfacilitated training on management fundamentals, including performance management and conflict, leading change, and engaging teams. This is a valuable way for our team to develop the skills they need to ensure they are doing their best for our patients. In 2023, we're expanding this program into an in-depth and in-person workshop with enhanced networking opportunities to help build relationships both within and outside of Insmed.

Internship Program

We know that when we support students, we are building a biopharmaceutical workforce for the future. In 2022, Insmed welcomed seven interns for a hybrid summer internship program, and in 2023 we expanded this program to include 17 interns across 11 functions—our largest intern class to date. Our interns will gain hands-on experience and a better understanding of what it means to work for a growing global biotech company. Function representatives will share their Insmed journey with our interns – the work they do, why it is important, and why they are proud to be at Insmed.

We hope this experience will forge long-lasting relationships and that they will consider joining Insmed in the future.

Diversity, Equity, and Inclusion (DEI)

At Insmed, we know that people do their best work when they feel heard, respected, and valued, and are comfortable bringing their authentic selves to work. We value the unique backgrounds and perspectives of our team and are committed to taking steps to support equity, inclusion, and belonging for all. As we advance these efforts, we are proud that 40% of new hires in the past year are persons of color, and 58% are female.

We are actively expanding our offering of ERGs, which now includes:

- WING (Women of Insmed Networking Group)

 Supporting the women of Insmed and their allies
- InPACT (Insmed Parents and Caregivers Team) – Supporting working parents, caregivers, and allies
- SOMOS Insmed Supporting Hispanic/ Latinx employees and allies
- BEING (Black Employees of Insmed Networking Group) – Supporting Black employees and allies
- The Insmed PRISM (Pride, Respect, Information, and Support for Many) – Supporting LGBTQIA+ employees and allies



Female

These groups help build cultural awareness within Insmed and foster a collaborative and supportive atmosphere for all employees. A representative from each ERG also sits on Insmed's Inclusion Council, a group led by our Chief People Strategy Officer that acts as a sounding board for initiatives that foster diversity within the company and throughout our talent pipeline.



With people at the heart of everything we do, it's important that our colleagues have the skills to communicate and lead others with empathy. In 2022, we launched a Leading with Empathy training program to help leaders gain a greater understanding of their colleagues and the challenges they may be facing, and to grow their empathetic communication skills by asking powerful questions, actively listening, and learning when to take action. The program was initially rolled out to almost 200 people and is ongoing today.

In addition, to foster a sense of closer community with our teams in Japan, we provide Japanese cultural training that enables managers to better understand the views and perceptions of their Japanese colleagues.



^{*} Data based on voluntary self-identification. "Persons of color" includes employees who identified as Alaskan Native or Native American, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or Other Pacific Islander, or two or more races (not Hispanic or Latino).



Health and Safety

Strong health and safety ethics are central to our work. Our operations are subject to numerous health and safety laws and regulations, including those governing laboratory procedures and the handling, use, storage, treatment, and disposal of hazardous materials and wastes. Our employees lead internal groups that help to identify and implement safety measures. The Laboratory Leadership Committee is comprised of laboratory management personnel and ensures we have necessary resources to maintain a culture of safety. Our Safety Circle Forum meets every other month to discuss relevant health and safety matters. The Safety Committee includes employees at all levels and from all functions and is responsible for developing and implementing effective policies and procedures that reduce or eliminate accidents and injuries through training, education, and inspections. All employees are expected to abide by our Code of Conduct, which outlines Insmed's key health and safety rules. All employees working in a laboratory setting are trained on our comprehensive safety manual that establishes the basic safety principles for laboratory procedures, equipment, and work practices.

Our Communities

Giving back is embedded in our culture, and our approach to doing good mirrors our approach to serving patients—to make the biggest impact on those who need it most. We focus our efforts on the areas of health, education, and human services, with a hands-on approach to making an impact in the communities in which we live and work. Employees are given numerous opportunities to engage with a shared purpose and reflect on our values through work in our communities.

2022 By the Numbers

3,000+ IN-KIND DONATIONS



6 INSMED CARES EVENTS





9 CHARITABLE TEAM-BUILDING EVENTS

18 STEM WORKSHOPS

30+ organizations supported

Our Premier Partners



As part of our effort to provide better educational access to science, technology, engineering, and mathematics (STEM) in underserved communities, we partner with <u>Students 2 Science</u>[®], a New Jersey based non-profit, to inspire the next generation of local STEM leaders. In 2022, we provided 18 STEM education workshops to schools within Somerset County, New Jersey, where our headquarters are based. This is just one way we directly engage with and positively impact our local communities.

We have expanded our support of Students 2 Science to create a unique partnership with Middle Earth, a non-profit agency serving youth. With our support, Middle Earth kids will now have access to fun and educational workshops led by Students 2 Science staff to provide even more exposure to STEM learning in our local community.



Visions and Pathways® provides neglected and unhoused young people with housing, a stable environment, and supportive services that help them become self-sufficient. In 2022, we provided support to its Prosperity Program, designed to equip young people who will soon 'age out' of foster care with crucial life skills. We also provided two STEM-focused scholarships to help two individuals pursue careers and have a strong start to adulthood.

One of our scholarship recipients is working towards her nurse assistant certificate and aspires to become a pediatric nurse. "As an adult that was once a child in the foster care system, this is a big accomplishment for me," she says. "I just want to be an inspiration to other children and show them that no matter what you were born into, no matter what your situation is, you are in control of your road and your destiny."



As a company dedicated to patients' journeys, we understand that hospitals can be a scary place when navigating a serious illness, especially for kids. We're proud to support Starlight Children's Foundation and its innovative approach to delivering happiness to seriously ill children. In 2022, we donated 24 virtual reality headsets to children with chronic illnesses, providing kids with much-needed emotional support and distraction during medical procedures. In 2023, in honor of Rare Disease Day, we worked with Starlight Children's Foundation to launch an employee contest to design a fun and comfortable hospital gown for children. The winning design will be produced into 1,000 Starlight gowns and distributed to U.S. hospitals and healthcare facilities.

Insmed Cares

Insmed Cares, our employee-led volunteer committee, drives many of our community initiatives, offering time and talent to local nonprofit groups. In 2022, the team contributed over 100 volunteer hours and more than 1,000 in-kind donations for community organizations as well as important awareness days and holidays such as Pride, Earth Day, and Martin Luther King, Jr. Day.

Global Day of Good

More than 500 Insmed employees participated in Insmed's inaugural Global Day of Good, donating over 2,000 volunteer hours to 13 projects supporting 20 different organizations around the world. This included volunteering at Camp Jotoni in New Jersey to transform the entire campgrounds designed for individuals with special needs, creating musical instruments for nursery school children in Japan, and supporting Habitat for Humanity in New Hampshire by putting the finishing touches on a struggling family's new home. Our remote employees also created superhero capes to bring smiles to hospitalized children in various cities across the United States.

saying they had a positive experience. We're also proud that 100% of surveyed employees a company-wide day of service.



Responding to Crisis

When disaster strikes, we feel a responsibility to take action. In 2022, in response to the crisis in Ukraine, our employees raised nearly \$20,000 for Direct Relief, providing urgent medical aid to the community. Insmed was proud to provide an additional donation of \$10.000 and host a collection drive with the Ukrainian American Culture Center of New Jersey to ship essential items overseas.

Employee Matching Gift Program

In the second half of 2022, in the wake of the Ukraine crisis and the natural disasters that occurred in the following months, we piloted an employee matching gift program to support global disaster relief efforts. We expanded this program beyond disaster relief in 2023 by providing a 1:1 match to the causes our employees care about most. This enables everyone at Insmed to double the impact of their contributions.



The Environment



e recognize the important role we play in protecting our natural environment and take measures wherever we can to limit our impact by being mindful of our operations and the way we use resources.

We outsource our manufacturing processes and rely on third-party suppliers for our packaging materials. For processes within our direct control, we operate a number of initiatives designed to support our dedication to environmental stewardship.

Our research and development facilities adhere to all environmental, health, and safety laws and regulations, including those governing laboratory procedures and the handling, use, storage, treatment, and disposal of hazardous materials and wastes. This material is responsibly handled by a thirdparty waste management company and tracked in line with regulatory requirements.

We know that waste management is an area where we can make a difference, so we're taking steps to reduce our impact in this area. We've launched a dedicated office recycling program at our U.S. locations, and in 2022 recycled 46.8 tons of waste at our headquarters and 7.8 tons at our primary research and development site. We are also committed to



managing our electronic waste responsibly, and in 2022 recycled more than 300 lbs of electronics and repurposed 235 items, many of which were donated to local causes.

To reduce carbon emissions, we are launching a pilot program in 2023 to incorporate the use of electric vehicles into the vehicle fleet for our field employees. We also offer electric vehicle charging stations at our headquarters with a current capacity of eight vehicles, which we plan to expand to a capacity of 18 vehicles in 2023. Coupled with our flexible approach to where and how we work, our hope is that these initiatives encourage employees to consider their individual environmental impact and to be thoughtful about how they travel.

This year we also pledged our support to The Arbor Day Foundation®, a pioneering organization that plants trees in natural forest areas across the globe. In honor of enrollment completion in our pivotal ASPEN trial of brensocatib in bronchiectasis, we will donate more than 1,700 Aspen trees to reforestation efforts in the Pacific Northwest—one tree for every patient enrolled in the trial.

Lastly, we are exploring ways to make secondary packaging components more sustainable for our late-stage product candidate.



Governance and Ethics

Insmed is dedicated to upholding the highest standards of governance and ethics because we know that transparency, accountability, and a strong moral compass enable us to best serve our patients.

The Board of Directors

Insmed's Board of Directors sets the expectations for our employees, officers, and managers. Our Board members bring extensive business and medical experience to Insmed and share a passion for delivering therapies to traditionally underserved patient populations.

The Board of Directors meets quarterly and is responsible for reviewing and approving Insmed's business strategies, overseeing compliance issues, and assessing any risks facing the company. The Board is supported by four key committees: Audit, Compensation, Nominations and Governance, and Science and Technology.

The Makeup of

Our Board

Members are nominated to the Board based on their experience in the pharmaceutical and biotechnology industries, as well as business, management, accounting, and financial experience, among other areas. This wealth and variety of experience, viewpoints, and ideas are vital to our core values and reflect our commitment to diversity throughout the company.

Importantly, Board members are highly engaged with employees throughout the organization; each quarterly Board meeting begins with a luncheon in which Board members have the chance to get to know employees from different functions and levels in a casual setting that fosters connection and the sharing of ideas.



^{*} Data based on voluntary self-identification. "Persons of color" includes board members who identified as Alaskan Native or Native American, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or Other Pacific Islander, or two or more races (not Hispanic or Latino).

Business Ethics

Insmed's <u>Global Healthcare Compliance Program</u> is a key component of our commitment to exceptional corporate conduct. The program is designed to:

- Prevent, detect, and correct violations of company policies and procedures based on laws and regulations
- Establish compliance-related policies and procedures for business operations
- Provide business partnership and develop training that educates employees on applicable policies, procedures, and practices
- Implement a mechanism for reporting allegations of questionable or inappropriate activities to enable timely investigation and resolution
- Take appropriate corrective action to prevent the recurrence of misconduct.

The program is overseen by our Global Healthcare Compliance group and led by our Head of Global Compliance, who has responsibility for developing and implementing policies, procedures, and practices to ensure compliance with the program's requirements.

Central to our Global Healthcare Compliance Program is our <u>Code of Conduct</u>, a written guide for all Insmed employees that supports acting with integrity, complying with policies and procedures based on laws and regulations, and behaving in a manner that enables us to best serve our patients. Violation of the Code of Conduct can result in disciplinary action, up to and including termination. All employees receive and must complete annual training on our Code of Conduct, so they always know what's expected of them.



Whistleblower Program

Insmed has an open-door policy. We encourage open communication and reporting of potential instances of noncompliance. Our Code of Conduct and policies require employees to report any known or suspected violations of law, regulations, company policies, or procedures. To support this effort, we have established several avenues for reporting including an external hotline to facilitate confidential, anonymous concerns. Insmed investigates all reports, prohibits retaliation, and, where a violation is substantiated, takes appropriate corrective action, including termination.

Data Privacy & Cybersecurity

Given the sensitive and personal nature of our business, we take a meticulous approach to safeguarding sensitive information, protecting customer data, and mitigating cybersecurity risks. We adhere to all applicable U.S. and foreign laws, rules, and regulations around data privacy requirements, and our Code of Conduct makes it clear to everyone at Insmed how they are expected to handle data across its full life cycle.

Every employee receives data privacy and cybersecurity training upon joining the team, and this is refreshed every two years. Our training program covers global privacy policy, IT usage, handling and sharing of sensitive information, phishing, ransomware, and security awareness. Employees also receive annual retraining on common threats. Our Chief Information Officer regularly meets with the Board of Directors to provide updates on relevant issues.

Conclusion

nsmed is standing on the brink of transformational change. Over the next 12 months, we will have key data readouts from clinical development programs across our four pillars, and our employee base will grow rapidly to support the evolution of our business. As we position ourselves to become the next great sustainable biotechnology company, our commitment to responsibility is more important than ever.

Our patient-centered values, mission, and vision will continue to guide everything we do, and we will continually seek ways to enhance our commitments to the ESG measures that make us stronger as an organization and enable us to better serve patients. Thank you for joining us on this life-transforming journey.



ΤΟΡΙϹ	ACCOUNTING METRIC	SASB CODE	REPORTING	
	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	HC-BP-210a.1	See Clinical Trials section on page 14 and Quality Management section on page 16.	
Safety of Clinical Trial Participants	Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: (1) Voluntary Action Indicated (VAI) and (2) Official Action Indicated (OAI)	HC-BP-210a.2	This information is publicly available via the FDA Data Dashboard: <u>https://datadashboard</u> <u>fda.gov/ora/cd/inspections.htm</u>	
	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	HC-BP-210a.3	None	
Access to Medicines	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	HC-BP-240a.1	See Expanded Access section on page 12 and <u>Insmed's Expanded</u> Access Policy.	
	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	HC-BP-240a.2	None	
Affordability & Pricing	Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period	HC-BP-240b.1	None	
	Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	year offers to a small patient pop that was previously underse In addition, we are committe		
	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	HC-BP-240b.3	to ensuring that patients who are prescribed ARIKAYCE have affordable access to the treatmen For U.S. price increases of ARIKAYCE, we consider alignment with inflation and our continued investment in potentially life- transforming new medicines.	



TOPIC ACCOUNTING METRIC

SASB CODE REPORTING

TOPIC

ACCOUNTING METRIC

Drug Administ Safety Alerts for Products data Number of fate products as re Event Reportin Drug Safety Number of rec Total amount of take-back, reu Number of FD, in response to	List of products listed in the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database	HC-BP-250a.1	ARIKAYCE			Discussion of talent recruitment and retention efforts for scientists and resea and development personnel
	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	HC-BP-250a.2	This information is publicly available via the FDA Adverse Event Reporting System: <u>https://</u> <u>www.fda.gov/drugs/questions-</u> <u>and-answers-fdas-adverse-</u> <u>event-reporting-system-faers/</u> <u>fda-adverse-event-reporting-</u> <u>system-faers-public-dashboard</u>	Deve	loyee uitment, elopment tention	(1) Voluntary and (2) involuntary turnove rate for: (a) executives/senior managers (b) mid-level managers, (c) professiona and (d) all others
	Number of recalls issued, total units recalled	HC-BP-250a.3	Zero (0) recalls issued.			
	Total amount of product accepted for take-back, reuse, or disposal	HC-BP-250a.4	Insmed's policy is not to accept returned commercial material. Returns of any clinical material are managed per the applicable Quality Agreements by the associated CRO.			
	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	HC-BP-250a.5	Zero (0) enforcement actions in response to cGMP violations.		bly Chain	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participatin in the Rx-360 International Pharmaceu Supply Chain Consortium audit program
Counterfeit Diags In Straight	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent	HC-BP-260a.1	See Drug Safety and Supply Chain Management sections on page 17.	Mano	agement	or equivalent third-party audit program for integrity of supply chain and ingredients
	counterfeiting Discussion of process for alerting customers and business partners of potential or known	HC-BP-260a.2	See Drug Safety section on page 17.	Busin		Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery
	risks associated with counterfeit products Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	HC-BP-260a.3	None	Ethic	S	Description of code of ethics governing interactions with health care profession
Ethical Marketing	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	HC-BP-270a.1	None	Activi	ity	Number of patients treated
	Description of code of ethics governing promotion of off-label use of products	HC-BP-270a.2	See Product Responsibility and Ethical Marketing section on page 17.	Metri		Number of drugs (1) in portfolio and (2) research and development (Phases 1-3

SASB CODE REPORTING

earch	HC-BP-330a.1	See Recruitment, Development, and Retention section on page 20.
over ers, nals,	HC-BP-330a.2	 1a) 3.0% 1b) 5.4% 1c) 8.1% 1d) 11.4% 2a) 9.1% 2b) 4.4% 2c) 2.3% 2d) 3.8% The voluntary and involuntary turnover rates are for Insmed's global population of 680 employees in 8 countries in 2022. We value our employees' contributions to Insmed's success and, as such, strive to attract and retain the best talent. See Our People section (Pages 18-23) for a description of Insmed's efforts around employee engagement, wellbeing, recruitment, retention, and development.
d ing eutical ram ams	HC-BP-430a.1	See Supply Chain Management section on page 17.
b	HC-BP-510a.1	None
ng onals	HC-BP-510a.2	See Interactions with Health Care Professionals section in Insmed's <u>Code of Conduct</u> on pages 12-13.
	НС-ВР-000.А	Not reported. Insmed treats a small patient population with a rare and serious disease and as such, providing this metric would potentially reveal competitive information about our business.
2) in -3)	HC-BP-000.B	See Our Science section on pages 8-9.





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Various statements in this report are "forward-looking statements," as that term is defined in the Private Securities Litigation Reform Act of 1995. Words herein such as "may," "will," "should," "could," "would," "expects," "plans," "anticipates," "believes," "estimates," "projects," "predicts," "intends," "potential," "continues," and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) identify forward-looking statements. Forward-looking statements are based on our current expectations and beliefs, and involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance and achievements and the timing of certain events to differ materially from the results, performance, achievements or timing discussed, projected, anticipated or indicated in any forward-looking statements. For additional information, see Item 1A – Risk Factors of the Form 10-K included in this Annual Report. We undertake no obligation to update or revise publicly any forward-looking statements.