

# 2025

## Responsibility Report





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## A NOTE FROM A PATIENT



*While I was excited to share my story with you all, I hadn't anticipated I would feel so full and grateful as a result of its telling. To be heard and understood is a wonderful thing.*

*-Geri F.*







## About This Report

Welcome to the Insméd Incorporated (INSM) 2025 Responsibility Report. This report shares progress across key areas of responsibility throughout our global operations, covering fiscal year 2025 (January 1, 2025–December 31, 2025) along with select milestones achieved in 2026 up to the time of publication. The information published here primarily reflects quantitative results and notable year-over-year updates. Evergreen information on our approach to responsibility is available on our [website](#).

We developed this report with reference to the [Sustainability Accounting Standards Board \(SASB\)](#) Biotechnology & Pharmaceuticals Standard,<sup>1</sup> reflecting our commitment to transparency and alignment with industry best practices. The report also includes independent, third-party limited assurance on our Scope 1 and 2 greenhouse gas emissions data.

We welcome feedback and questions from our stakeholders and invite you to connect with us at [Responsibility@insmed.com](mailto:Responsibility@insmed.com).

## Disclaimers and Forward-Looking Statements

The data presented in this report are collected using various methodologies, which in some instances are based on assumptions and estimates in which there are inherent uncertainties and limitations, and our methodologies may change or develop over time. Information used in developing this report may come from third-party sources and operations outside of our control. While we believe such information is reasonably accurate and is based on reasonable principles and methodology, the third-party collection and validation of this data is beyond our direct control. In addition, the achievement of certain sustainability goals is subject to numerous factors and conditions and may be dependent on the actions of our partners, suppliers, and other third parties, all of which are outside of our control.

Our approach to the disclosures included in this report differs in significant ways from those included in mandatory regulatory reporting. References to, or inclusion of, information in this report should not be construed as a characterization regarding the materiality of such information to our financial results or our operations. While certain matters discussed in this report may be referred to as “significant” or “material,” any such significance or materiality should not be read as necessarily rising to the level of materiality used for the purposes of complying with U.S. securities laws or under similar laws in other jurisdictions, even if we use the word “significant,” “material,” or “materiality” in this report.

The statements in this report are made as of the publication date of July 13, 2026, unless otherwise indicated. Additionally, 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 for the year ended December 31, 2025, and any subsequent Insméd Incorporated filings with the Securities and Exchange Commission (SEC).

We undertake no obligation to update the information or forward-looking statements in the report to reflect subsequent events or circumstances. More current information on notable events about Insméd’s responsibility efforts may be included elsewhere in Insméd’s public disclosures, including our press releases and filings with the SEC.

<sup>1</sup> SASB is now part of the International Financial Reporting Standards Foundation.



## To Our Shareholders:

The vision we set out to achieve at Insméd nearly 15 years ago is coming to fruition, and with this success comes a deeper responsibility to our stakeholders and to the industry at large. A strong sense of responsibility has been built into our foundation from the start, and it grows exponentially more critical with every milestone we reach.

As I look back on a year of profound achievement, I'm proud of the many ways in which we continue to go further. In 2025, we launched our second product, BRINSUPRI® (brensocatib), in the United States—a pivotal moment that reflects years of scientific advancement and patient focus. We are now preparing for the potential approval and launch of BRINSUPRI in Japan while seeking an expanded indication for ARIKAYCE® (amikacin liposome inhalation suspension), our first approved therapy, following a positive readout of Phase 3b data earlier this year.

Across multiple regions of the world, more Insméd employees are serving more patients than ever before. We're running a greater number of Phase 3 trials and moving additional programs into the clinic.

This is the moment to redouble our commitment. From companywide town halls to small team



meetings, from internal newsletters to outward communications with healthcare professionals (HCPs), we are working to keep responsibility at the center of every conversation. We're human and we may stumble along the way. But we firmly believe that every employee is responsible for helping to ensure we get it right.

Here are just a few of the ways we're living that commitment:

**We're hiring for values, not just skills.** As we grow our talent base, we are deeply committed to finding people who share our sense of responsibility—individuals who take ownership even when it falls outside their job description and who are passionate about shaping Insméd's future. Our redesigned careers website and enhanced hiring tools are helping us identify and attract that kind of talent.

**We're leading with transparency.** We believe that owning a difficult outcome is just as important as celebrating a positive one. When a trial succeeds, we let the results speak for themselves. When a trial fails, as some inevitably will, we communicate that clearly, promptly, and with patient needs at the forefront. I am proud of how we handled the results of recent Phase 2 trials that did not advance: with honesty, compassion, and integrity.

**We're equipping our people to act with integrity.** We recently refreshed our Code of Business Conduct and Ethics and introduced, for the first



time, a Supplier Code of Conduct that all Insméd suppliers must uphold. As our business becomes more complex, these frameworks help ensure that everyone operating within our ecosystem complies with relevant laws, regulations, and industry codes.

**We're deploying AI responsibly—and as a sentinel for our business.** Across Insméd, we're using AI to drive efficiencies and enhance business processes, helping us to better serve patients. Examples include synthesizing real-world data to better understand the consequences of delayed diagnosis, gathering comprehensive data to shortlist research targets, and enhancing our case management approach. Our AI governance framework is critical in navigating these innovative approaches responsibly.

**We're strengthening our governance foundation.** As we grow, strong governance and effective risk management remain foundational to our success. Our proactive enterprise risk management approach enables us to anticipate and navigate emerging risks, with our internal audit function playing an increasingly important role by providing assurance, insight, and advisory support to the organization.

We are living through a period of uncertainty, both within our industry and across the broader geopolitical landscape. In this environment, strong leadership and purposeful direction matter more than ever. No one person can manage it all, so my ask of every Insméd employee is this: focus on what

you can control and how you can contribute within your own sphere of influence, aligned with our values. Whether that means acting compliantly in the commercial setting, handling data with rigor, or championing cross-functional collaboration within our evolving program-first operating model, every small action adds up. Collectively, we can make an extraordinary impact.

Looking ahead, my hope is that Insméd continues to lead by example within our industry. We've now launched two products successfully, with a robust pipeline following closely behind. We are developing medicines that offer real hope to people who have too often been overlooked. We are creating tangible change in our local communities. And we've continued to hold tightly to the notion that every single patient matters.

**"We've continued to hold tightly to the notion that every single patient matters."**

While recognition is never the end goal, we're proud of the accolades we've received—including being a U.S. Great Place to Work for five years running and earning the NJBIZ Business of the Year Award for Corporate Citizen of the Year—because they tell us we're doing something right for our people and for those we serve.



I am deeply grateful to our employees, whose dedication and values make Insméd special. To our investors, thank you for making this journey possible. And to the patients, caregivers, and HCPs who inspire us every day—you are the reason we do this work.

I'd especially like to recognize our Board of Directors for fostering a culture of accountability throughout our company and upholding the strong ethical foundation that underpins every decision we make. In what has been a pivotal year for Insméd, their guidance and support have been invaluable.

**Will Lewis**  
Chair & Chief Executive Officer

# Who We Are

We are a people-first global biopharmaceutical company focused on delivering first- and best-in-class therapies to transform the lives of patients with serious diseases.

Today, with approximately 1,700 employees across the United States, Europe, and Japan, Inmed is progressing a robust portfolio and pipeline aligned to our three therapeutic areas—**Respiratory, Immunology & Inflammation**, and **Neuro & Other Rare**.

Our commitment to patients in need is the reason we go further—advancing our science to deliver the greatest possible impact.

## A NOTE FROM A PATIENT

“

*The enthusiasm of everyone at the company is contagious, and it keeps me going more than you can imagine. I greatly appreciate the entire staff's hard work and unending support.*

*-Elisse K.*



## Putting People First

### Patients

The patients we serve are our North Star—the reason we exist as a company and the guiding light for every decision we make.

### Employees

Patients benefit the most when we trust and empower our people to do their best work. Our culture is grounded in mutual respect and a shared sense of urgency, and we give employees the support they need to deliver the greatest possible impact.

### Medical community

HCPs are vital to helping patients make informed decisions about our approved products and advancing clinical trials for our investigational therapies. We consider their needs, seek their feedback, and operate with mutual trust and transparency.

### Communities

Bringing positive change to the communities where we live and work is intrinsic to our culture and is one of the many ways employees feel energized to do their best work on behalf of patients.

### Investors

Investors place a great deal of trust in us to make sound business decisions, take appropriate risks, and operate with strong governance. We believe that by creating value for patients, we create value for shareholders.





# What Guides Us

## Our Mission

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

## Our Vision

To be a globally recognized leading biotechnology 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.

## Our Values



**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.



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



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



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



**Passion:** We are driven to expect more than others think is possible and deliver excellence to our patients, fellow employees, and stakeholders.

## TO BE LIST

→ **Be a champion for patients.**

→ **Be you.**

→ **Be clear.**

→ **Be disciplined.**

→ **Be curious.**

→ **Be ready.**



## Insmed in 2025

**9** countries  
of operation

**~1,700**  
employees

**\$172.7M**  
BRINSUPRI® (brensocatib)  
revenue

**2** approved  
therapies

**7<sup>1</sup>** clinical development  
programs

**\$433.8M**  
ARIKAYCE® (amikacin liposome  
inhalation suspension) revenue

**Insmed is a member of several industry organizations and patient advocacy coalitions to drive broader progress and action:**

- AELMHU (Spanish Association of Orphan and Ultra Orphan Drug Laboratories)
- Biotechnology Innovation Organization (BIO)
- BioNJ
- European Confederation of Pharmaceutical Entrepreneurs (EUCOPE)
- EURORDIS (Rare Diseases Europe)
- EveryLife Foundation for Rare Diseases
- Forum for Innovative Regenerative Medicine
- Medical Technology Association of Japan
- Midsized Biotech Alliance of America (MBAA)
- National Organization for Rare Disorders (NORD)
- Pharme.be (General Association of the Pharmaceutical Industry, Belgium)
- Rare Disease Company Coalition (RDCC)
- The Federation of Pharmaceutical Manufacturers' Associations of Japan
- Verband Forschender Arzneimittelhersteller e.V. (German Association of Research-Based Pharmaceutical Companies)

<sup>1</sup> Figure includes development programs with at least one active trial site in 2025.



**U.S. Great  
Place to Work**  
for fifth year in a row



Named one of  
**BioSpace's Best  
Places to Work**  
in the Large  
Employers category



**No. 1 Science  
Top Employer**  
for fifth year  
in a row

**Ranked No. 1**  
in the biotech sector on Extel's  
2025 All-American Executive Team

# Our Approach to Responsibility

Responsibility at Insmed starts with a simple belief: putting patients first means always thinking about how we can do better. This ethos is core to our mission—shaping our purpose and values, underscoring our culture, and empowering our employees.

Our view of responsibility is holistic, integrating environmental, social, and governance considerations across every part of our business. This perspective is essential to furthering our ability to improve patients’ lives, maintaining the trust we’ve built with our stakeholders, and delivering long-term business value.

As we grow, we are strengthening the foundation of our responsibility program—building the structures, processes, and priorities needed to expand our impact over time. While our responsibility strategy remains focused on five key areas, we regularly assess our approach to ensure we are addressing the topics most relevant to our business and stakeholders.

In early 2026, we worked with a third party to conduct a double materiality assessment to evaluate Insmed’s impacts on society and the environment as well as the potential impacts to our business. This process solicited input from internal and external stakeholders, including Insmed leadership, strategic external partners, and community organizations. The results of this assessment will shape our responsibility strategy going forward and will be shared in our 2026 Responsibility Report.

## 5 Focus Areas of Our Responsibility Strategy



**Developing safe and effective medicines**



**Upholding patient-centric standards**



**Fostering an inclusive and transparent culture**



**Minimizing our environmental footprint**



**Ensuring strong governance at every level**

More on our approach to responsibility is shared on our [website](#).



# Innovation We Deliver

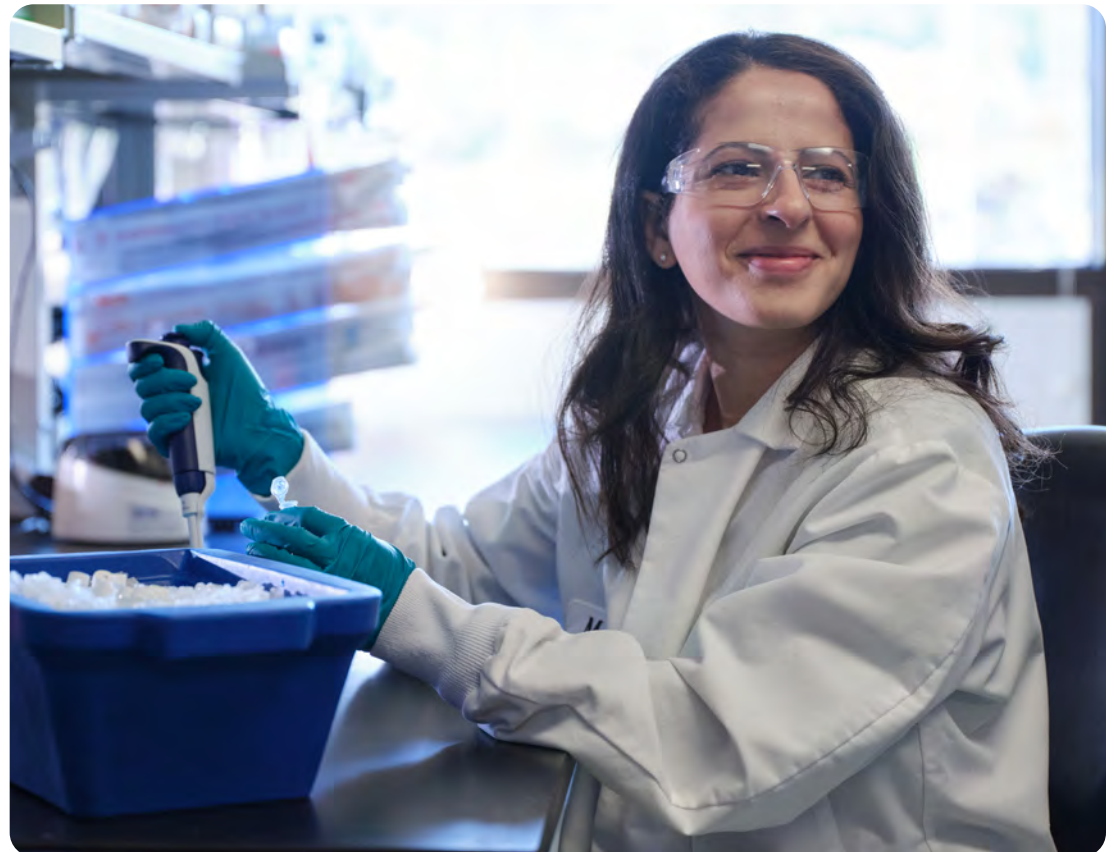
Going further for patients means pushing beyond limits. We apply this mindset across our research and development (R&D) efforts, fueling innovation to power the next wave of potentially life-transforming therapies. By advancing both in-house research and external business development, we believe we can expand opportunities to address serious diseases that currently have few or no treatment options.

We focus our R&D on highly innovative approaches to addressing these diseases, whether through a novel mechanism of action, delivery system, or mode of target identification—and we move quickly on promising opportunities with rigorous evaluation and discipline. In 2025, our R&D investment totaled \$771.1 million. Read more about our approach to innovation on our [website](#).

**Our three therapeutic areas have one shared goal: to deliver first- and best-in-class medicines to patients in need.**

— A NOTE FROM A PATIENT —

“Those of us who suffer from rare and serious diseases are so grateful that there is someone in our corner who cares enough to help us. We very much appreciate all that you do for us and could never thank you enough!”  
-Sue C.



# Advancing our Products and Programs

2025 was a year of strong progress across our portfolio, with clinical, regulatory, and commercial achievements that are making a profound impact on patients' lives. As of year-end, we had two approved products, seven programs in clinical development, and more than 30 pre-clinical programs underway.



Below is a snapshot of what we achieved across our three therapeutic areas in 2025 and early 2026. More details on our products and programs are shared on our [website](#).



## Respiratory

### BRINSUPRI® (brensocatib)

The first and only treatment specifically approved for patients aged 12 and older with non-cystic fibrosis bronchiectasis (NCFB).

#### 2025/2026 HIGHLIGHTS:

Achieved a major milestone with a first-in-class, first-in-disease approval from the U.S. Food and Drug Administration (FDA) in August of 2025, followed by approval from the European Commission in November of 2025.

Launched in the U.S. and achieved 2025 revenues of \$172.7 million in just a few months of availability.

Received regulatory approval in the UK in early 2026 and anticipate a regulatory decision in Japan in 2026.



## Respiratory

### ARIKAYCE® (amikacin liposome inhalation suspension)

The first and only medication approved in the U.S., Europe, and Japan to treat adult patients with refractory *Mycobacterium avium* complex (MAC) lung disease, as part of a combination antibacterial drug regimen.

#### 2025/2026 HIGHLIGHTS:

Achieved double-digit year-over-year growth, with 2025 global revenues of \$433.8 million.

Advanced our Phase 3b ENCORE study of ARIKAYCE in patients with newly diagnosed or recurrent MAC lung disease who have not started antibiotics throughout 2025 and reported positive topline data from this study in early 2026.

### Treprostinil Palmitil Inhalation Powder (TPIP)

An investigational therapy for rare pulmonary disorders.

#### 2025/2026 HIGHLIGHTS:

Reported positive topline data from our Phase 2b study in patients with pulmonary arterial hypertension (PAH) in 2025.

Initiated a Phase 3 study in patients with pulmonary hypertension associated with interstitial lung disease (PH-ILD) in 2025 and a Phase 3 study in patients with PAH in 2026.

Plan to initiate a Phase 3 study in patients with progressive pulmonary fibrosis (PPF) by the end of 2026.



### INS1148

A monoclonal antibody targeting a specific isoform of Stem Cell Factor, called Stem Cell Factor 248 (SCF248).

#### 2025/2026 HIGHLIGHT:

Acquired INS1148 in 2025 with plans to advance Phase 2 development in PPF and idiopathic pulmonary fibrosis (IPF).





## Immunology & Inflammation

### INS1033

A next-generation dipeptidyl peptidase 1 (DPP1) inhibitor with the potential to treat a range of neutrophil-mediated diseases.

#### 2025/2026 HIGHLIGHT:

Progressed toward the clinic in rheumatoid arthritis and inflammatory bowel disease, with an initial investigational new drug (IND) filing expected in 2026.



## Neuro & Other Rare

### Gene Therapy

Investigational gene therapies being developed to address some of the most devastating and difficult-to-treat rare diseases.

#### 2025/2026 HIGHLIGHTS:

Initiated the Phase 1 ASCEND study of INS1201, an investigational, intrathecally delivered micro-dystrophin AAV9 gene therapy for patients with Duchenne muscular dystrophy (DMD), in 2025.

Received IND clearance from the FDA for INS1202, an investigational, intrathecally delivered AAV9 short hairpin RNA construct targeting the human superoxide dismutase type 1 (SOD1) gene in amyotrophic lateral sclerosis (ALS), in 2025 and initiated the Phase 1 ARMOR study in 2026.

Continued the pre-clinical work necessary to support the filing of an IND application for INS1203, an investigational gene therapy targeting Stargardt disease.

# Patients We Serve

## Patient Advocacy and Engagement

Our patient advocacy and engagement programs are some of the many ways in which we go further for patients and their families, striving to put their needs at the center of every decision we make. By working hand in hand with nonprofit and professional organizations, we aim to improve outcomes across the broader patient community, fueling their respective missions while achieving our patient-first goals.



Julie, Living with MAC Lung Disease

### A NOTE FROM A PATIENT

“It was wonderful hearing from someone else who has a rare disease. In all the years since I’ve had this, I’ve never met anyone else who has the same type of illness.”  
-Barb G.

Examples of our 2025 collaborations with patient groups include:

- Being the first industry member to join Bronchiectasen e.V. in Germany, supporting its plans to improve outcomes and experiences for people affected by bronchiectasis.
- Conducting a survey among individuals in the UK living with bronchiectasis to better understand their experiences with diagnosis and ongoing management. We shared the results with Asthma + Lung UK and NTM Patient Care UK and are developing a manuscript based on the findings.
- Working with various patient associations to develop and recruit for a series of stories capturing the lived experiences of patients with bronchiectasis, helping to inform health technology appraisals across the UK.
- Gathering insights from patient advocacy and professional groups to inform program development for DMD, ALS, and Stargardt disease and shape educational strategies for HCPs and patient communities.
- Bringing together DMD, ALS, Stargardt disease, and IPF patient organizations and patients to sit on Rare Disease Day panels and educate our entire organization about the patient journey.
- Engaging with TPIP patient advisory boards to learn how patients view clinical trials and understand the aspects of clinical trials that matter most to patients.
- Building a framework for sharing design and recruitment information about our clinical trials with patient organizations, professional groups, and physician experts in PAH, PH-ILD, IPF, and PPF.

## Patient Access

We're committed to reducing barriers to care for patients who may benefit from our therapies by offering Managed Access Programs (MAPs) where appropriate, engaging with the payor community to support frictionless access to our marketed therapies, and making targeted investments in our patient support infrastructure.

### Managed Access Programs

Our MAPs are designed to extend access to patients who may not otherwise be able to receive our therapies. In early 2026, we rolled out a new [MAP policy](#) to support a proactive, globally consistent approach to evaluate access needs. This policy outlines our position and approach to different MAPs and will serve as a framework for implementing access strategies.

Key achievements in 2025 include:

- Continuing our compassionate use program and named patient program (NPP) for ARIKAYCE® (amikacin liposome inhalation suspension).
- Providing continued access to brensocatib for patients in our ASPEN and WILLOW trials through post-trial access (PTA) programs.
- Launching our brensocatib NPP and French compassionate access program (Autorisation d'accès compassionnel) following the approval of BRINSUPRI® (brensocatib) in the U.S.
- Supporting the transition of patients from our TPIP Phase 2 open-label extension studies into our PTA programs for both PAH and PH-ILD.

### Paving the Way for U.S. Access to BRINSUPRI

Importantly, in 2025, we expanded our market access efforts in preparation for the U.S. launch of BRINSUPRI. Our proactive approach meant BRINSUPRI was in channel and sent for distribution to patients just eight days after FDA approval. Additionally, we refined our payor engagement strategy to enable early, seamless access for appropriate patients.

We also invested in expanding our patient support program, inLighten®, well in advance of the FDA approval of BRINSUPRI. This included adding more than 100 new team members to provide 1:1 support to eligible patients throughout their treatment journey as well as ongoing product and disease information to patients prescribed BRINSUPRI.

Collectively, these efforts helped bolster the successful U.S. launch of BRINSUPRI and deliver a positive experience for patients.

Additional information on our patient advocacy and access efforts can be found on our [website](#).



Jane, Living with Bronchiectasis

In 2025, approximately 84% of new patients prescribed ARIKAYCE or BRINSUPRI participated in inLighten and 94% of participants recommended the program.



## Clinical Trials

We design and conduct clinical trials to evaluate the safety and efficacy of our medicines, and we do so with a deep commitment to delivering high-quality, reliable clinical data with an eye toward minimizing the burden for clinical trial participants.

All Inmed employees and external service partners must adhere to compliance and safety requirements for clinical trials as outlined in our [Code of Business Conduct and Ethics](#) and our [Clinical Trial Policy](#).

### Enhancing Participant Experience

Optimizing the clinical trial participant experience, including reducing patient burden, was a focus area for 2025. To this end, we:

- Updated our Clinical Trial Policy to better address this objective.
- Established a dedicated Clinical Site and Participant Experience team aimed at optimizing the experience of clinical trial participants by listening to these important stakeholders and providing proactive engagement and transparent communication.
- Formed a cross-functional working group that measures patient and site burden so that we can identify ways to simplify protocols.

We also engage Patient Advocacy Groups to understand the operational feasibility and potential burden associated with our clinical trials. In 2025, we sought feedback from these groups, comprising patients, caregivers, and/or clinical study coordinators, on our PH-ILD and PAH clinical trials during the planning and protocol creation stages so we could understand their challenges and proactively address concerns.

### 2025 Clinical Trial Milestones

- Activated the first clinical site for five trials.
- Initiated patient screening in four trials.
- Supported ongoing clinical trial progression of 16 trials.
- Completed enrollment for five trials.
- Reported first interpretable results for two trials.
- Conducted clinical trials in 31 countries.

In 2025, we launched our Enhancing Patient Enrollment In Clinical Trials (EPIC) workstream, operationalizing our efforts to drive participation in our trials. As part of the workstream, we redesigned our [clinical trials website](#) to increase transparency; be more useful for patients, caregivers, and HCPs; and support patient recruitment. For example, we improved searchability for trial-specific information, added links to easy-to-understand trial result summaries, and incorporated accessible educational resources.

### Strengthening Clinical Trial Excellence

In 2025, we advanced our clinical trial operations, enhancing execution, oversight, and data-driven decision-making across our programs. For example, we:

- Created a site-specific recruitment strategy to simplify recruiting for future trials.
- Built an internal data repository and global dashboard to track and report key trial milestones.
- Standardized operating procedures with our primary contract research organization (CRO) to streamline our processes.
- Enhanced oversight for clinical vendors and service providers by establishing a cross-functional Vendor Oversight Committee.
- Expanded our Good Clinical Practice (GCP) inspection-readiness program to ensure ongoing diligence and documentation in our trials.



We continue to apply AI to support clinical trial deliverables, including using AI to help create Clinical Study Reports. In 2025, we initiated an assessment to evaluate how AI can enhance the identification of clinical trial sites and participants, and we are exploring opportunities to further leverage AI to streamline additional clinical trial workflows.

Our ASPEN trial team earned the [Citeline Award for Clinical Trial Team of the Year in 2025](#), and the trial was recognized for its innovation as a finalist for [Clinical Advance of the Year from the 2025 Scrip Awards](#).

Additional information on our approach to clinical trials is available on our [website](#).

## Quality Management System

Delivering high-quality treatments is fundamental to our patient-centric mission. Our Quality Management System (QMS) is designed to facilitate operational excellence, supported by our [Code of Business Conduct and Ethics](#), [Quality Commitment Statement](#), and internal Quality Policy.

In 2025, we updated our QMS and enhanced associated training to reflect changes to core

processes with clear, role-specific guidance for employees. To support implementation, we introduced monthly live training sessions and improved internal workflows and systems.

Our teams undergo role-specific quality training designed to ensure ongoing excellence. In 2025, 98% of employees completed these training requirements on time. We also provide annual Good Practice (GxP) training to help employees maintain familiarity with applicable requirements and stay informed of changes.

## Supply Chain Management

Closely managing our supply chain ensures the ongoing availability of our treatments. In 2025, we maintained continuous supply for all commercial and clinical programs. Notably, strong collaboration with our suppliers enabled the successful U.S. launch of BRINSUPRI, driven by frequent collaborative interactions, detailed advance scenario planning, and clearly defined roles and timelines.

To strengthen our existing supplier management initiatives, in 2025, we published a [Supplier Code of Conduct](#). This document communicates our standards across topics such as ethical business conduct; environment, health, and safety; human rights and

responsible labor practices; and quality and risk management. In our initial distribution, approximately 75% of our suppliers received the code and have been informed that its conditions are a requirement for doing business with Insmed<sup>1</sup>.

### Audits

We audit our suppliers to foster continuous improvement and track compliance with standards and global regulations, covering all GxP areas. Our Supplier Audit Program takes a risk-based approach to determining frequency, scope, and depth of audits so we can direct resources commensurate with risk and impact. In 2025, we performed nearly 80 audits. We systematically incorporate audit findings into our risk assessments and share insights with suppliers, promoting continuous improvement and alignment within our supply chain.

Additional information on our approach to quality management and supply chain management can be found on our [website](#).

<sup>1</sup> We distributed the code to active U.S. suppliers excluding HCPs, candidates, grantees, insurance and tax authorities, and public sector entities.

## Drug Safety & Pharmacovigilance

Through our pharmacovigilance (PV) program, we monitor our therapies across their life cycles to safeguard patient data, build trust, and meet our regulatory commitments.

In 2025, our PV team supported the U.S. BRINSUPRI launch by overseeing pre-launch readiness, active launch monitoring, and post-launch assessment. This included:

- Updating existing procedures and systems to include information and requirements related to BRINSUPRI.
- Establishing a dedicated process covering post-approval safety monitoring, reporting preparation, and risk management planning.
- Performing a post-launch assessment to refine processes based on initial experience and regulatory expectations.

Additionally, the team initiated post-marketing activities for BRINSUPRI such as setting up the reporting schedule, implementing signal detection activities, creating a safety database that meets local and global regulatory requirements, and establishing a tracking system for patient exposure.

Throughout 2025, the PV team also supported 10 clinical trials that had at least one active clinical site across our therapeutic areas.

We achieved over 99% annual average compliance for Individual Case Safety Report on-time submissions from BRINSUPRI and ARIKAYCE, exceeding our target threshold every single month of 2025.

### Training and Audits

We require all employees and full-time contractors to undergo PV training upon onboarding and annually thereafter. In 2025, we evolved our approach to new hire training to better support foundational learning and progressive skill development. We also strengthened onboarding for our PV team by refreshing training materials and developing structured resources to support a more consistent and seamless experience. In 2025, 100% of employees and contractors completed PV training.

We undergo internal and external audits of our PV practices and processes as determined by our risk assessments. In 2025, we performed an internal audit to monitor our compliance with global regulations. We also updated our program according to opportunities identified by a mock audit conducted in 2024. These actions included strengthening documentation and process controls, enhancing compliance oversight and training, bolstering our vendor management and PV agreements, and addressing procedural gaps. Additionally, we updated compliance frameworks to align with evolving global regulations and improved cross-functional engagement with internal and external stakeholders.

## Ethical Marketing

Marketing our treatments ethically supports their appropriate use and maintains patient trust. Companywide policies and processes are designed to ensure this business imperative is upheld.

In 2025, we prepared our teams for the responsibility of bringing BRINSUPRI to market. We issued guidance communications to ensure our marketing is fair, balanced, and aligned with FDA requirements. Additionally, we provided specific employee training courses to supplement the regular, mandatory training on our [Code of Business Conduct and Ethics](#) and Conflicts of Interest policy. In 2025, 100% of employees completed these trainings.

Insméd takes a risk-based approach to monitoring marketing activities. In response to the added risk from marketing a second treatment, we increased oversight for field and sales teams in 2025.







# People We Empower

Our people are our greatest strength, and we foster an environment where employees feel engaged, supported, and deeply committed to our mission.

Through our people-focused culture, we emphasize collaboration, growth, and development, enabling individuals to reach their full potential and deliver their best work on behalf of patients. As a result, employees continuously push boundaries, helping us go further in advancing science.

## Attracting and Developing Top Talent

In 2025, Insmed's global workforce increased by 31%. To support this significant growth, we continued to invest in the tools, processes, and branding needed to attract and engage high-quality talent in a competitive market. These efforts inform a more strategic, aligned, and candidate-focused hiring process.

### How We Hire

In 2025, we launched a new [careers website](#) that provides jobseekers with an authentic look at what makes us an employer of choice. Through curated content and employee perspectives, the site brings

our mission and culture to life, helping candidates better understand what it means to work at Insmed.

To strengthen our recruitment approach, we established an Employer Brand and Recruitment Marketing Center of Excellence in 2025. Through this function, we are enhancing how we differentiate Insmed as an employer, attract talent, and deliver on our culture promise to candidates. In 2025, the Center of Excellence focused on how we define and share our employee value proposition—ensuring alignment between how Insmed presents itself and the experience we deliver to employees. It also refined our LinkedIn recruitment campaigns and introduced candidate-centric job posting templates to enable more targeted candidate outreach and support proactive pipeline building.

Technology and process improvements further streamlined our hiring experience in 2025. We transitioned to a recruiting platform that enables end-to-end candidate tracking, creating a more seamless process from application through onboarding. We also introduced Job Hub, an internal platform that gives employees greater visibility into open roles and supports our ability to hire from within.



### 2025 Hiring by the Numbers

**461**  
roles filled  
globally

**97**  
field and  
commercial  
roles filled

**94%** global  
acceptance  
rate

Our [Equal Employment Opportunity \(EEO\) Statement](#) reflects our commitment to treating all employees and job applicants fairly.

## Internships

Investment in early-career talent is a key component of our overall talent strategy. Our 12-week summer intern program plays a vital role in cultivating a strong pipeline of future professionals. Our internship opportunities span a wide range of functions, reflecting our commitment to supporting diverse career paths. In 2025, we enhanced the program by offering all interns an expanded onboarding experience that included visiting one of our labs to see our research efforts firsthand.

Our 2025 cohort included 29 interns across 13 functions, making it our largest intern class to date.

## Retention and Development

Our competitive compensation and benefits help us attract and retain the talent needed for long-term success. We offer [a comprehensive total rewards package](#) that includes base salary, bonuses, annual equity, health and wellness benefits, and more. In 2025, we increased our 401(k) match to 5% to support employees' financial well-being.

As our company grows, we continue to evolve our learning and development approach to meet the needs of our changing workforce. In 2025, with 78% of employees having a development plan in place, our focus centered on building enterprise-wide capabilities, enhancing leadership and manager effectiveness, and aligning employee skills with strategic priorities.

Our efforts included:

- Offering more than 10,500 LinkedIn Learning Courses, with over 460 employees completing an aggregate of nearly 1,000 courses.
- Further developing the Insméd Learning Institute's content and curriculum, providing virtual and classroom learning through more than 45 workshops and on-demand courses.
- Introducing an AI-powered tool for employees to support personalized, competency-aligned career growth.
- Enhancing manager and leader enablement by refreshing key leadership development programs and resources.
- Launching inPartnership, a U.S. pilot program that connects employees with senior leaders for mentorship.
- Collaborating with the Healthcare Businesswomen's Association (HBA) to offer 40 complimentary one-year memberships to all employees globally, providing access to HBA's leadership development programs, industry resources, networking events, and mentorship opportunities.

To equip employees with the skills to apply AI effectively in their roles, we launched an internal AI learning program in 2025. The program covers responsible use, AI fundamentals, and prompt writing to support safe and effective adoption. We also offered instructor-led workshops focused on practical, role-based AI applications, best practices, and more.



A NOTE FROM A PATIENT

“

*I would just like to hug all the people at Insméd and give them a big kiss and tell them that what they're working on is of great value and they should be very proud of themselves.*

*-Jane A.*



## Performance and Growth

Ongoing performance dialogue is a key driver of employee growth, engagement, and accountability. Through our Quarterly Performance Conversation process, employees and managers have the opportunity to engage in regular, meaningful discussions focused on goals, development, and feedback.

Our dedicated human capital management system provides managers with greater visibility into employee performance, including review and feedback practices. It also integrates our Corporate Objectives, helping to align individual goals with broader company priorities.

Insméd's voluntary turnover rate decreased from 3.8% in 2024 to 3.0% in 2025.

## Recognition

- No. 1 *Science* Top Employer five years running
- U.S. Great Place to Work® Certification five years running
- Best Places to Work in the UK by *The Sunday Times*
- BioSpace's Best Places to Work (Large Employers)
- Early Talent Award from Handshake

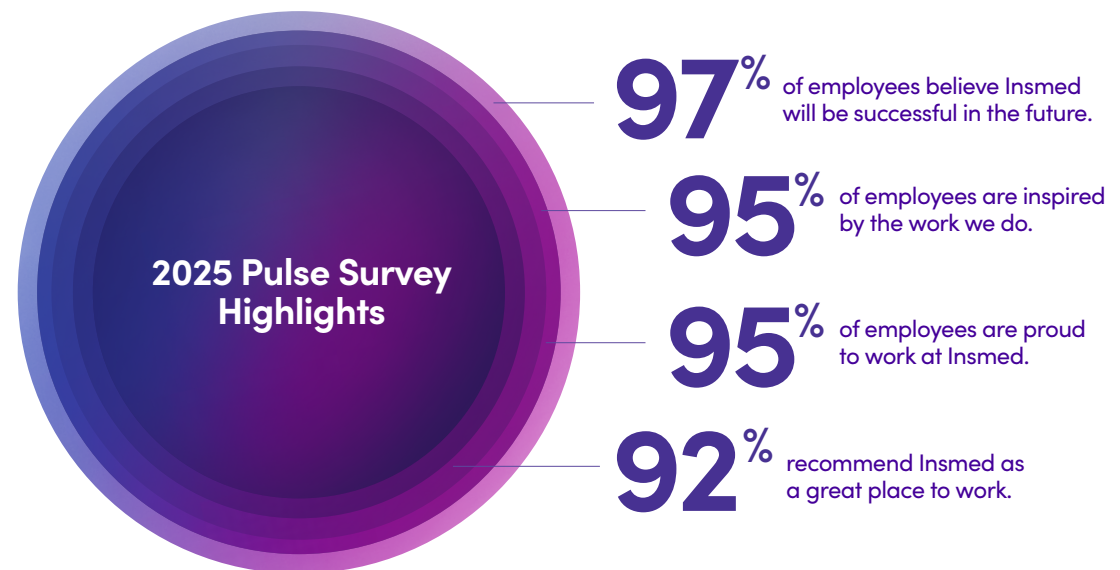
## Engagement and Experience

With our workforce growing rapidly in the past few years, we rely on input from our people to ensure the employee experience and our overall culture remain strong, even through significant growth.

Our approach to employee engagement begins with onboarding. Insméd Immersion, our two-and-a-half-day onboarding program, introduces new hires to our culture, ways of working, and core programs and processes. To ensure its effectiveness, we gather

feedback from participants on their experience. In 2025, the results remained overwhelmingly positive, with survey respondents reporting a 92% onboarding satisfaction score.

We also maintained strong results across our all-employee pulse survey in 2025. Our response rate was 90%, with a favorability score of 85%—10 percentage points above the pharmaceutical industry average<sup>1</sup>—reflecting high levels of optimism, engagement, and trust in leadership. We also achieved a 91% engagement score, highlighting the strong connection employees feel to their work, each other, and Insméd.



<sup>1</sup> Industry average is based on pharma/biotech companies that use the same survey provider.



## Embracing the Guiding Principles of Our To Be List

As part of our [To Be List](#), we empower our employees to “Be You” and “Be Curious,” bringing their authentic selves to everything they do. In 2025, we advanced these principles through several initiatives, including:

### Day of Belonging

Our third annual Day of Belonging celebrated a culture where every voice is heard and valued. This year’s event featured a keynote speech on the importance of cross-cultural communication and collaboration, along with a multicultural expo showcasing Insméd’s Employee Resource Groups (ERGs), among other organizations.

### NameDrop

Recognizing that names are deeply personal and reflect heritage, identity, and pride, we introduced NameDrop, a tool that allows employees to record and share the pronunciation of their names in their own voice and include it in their email signatures.

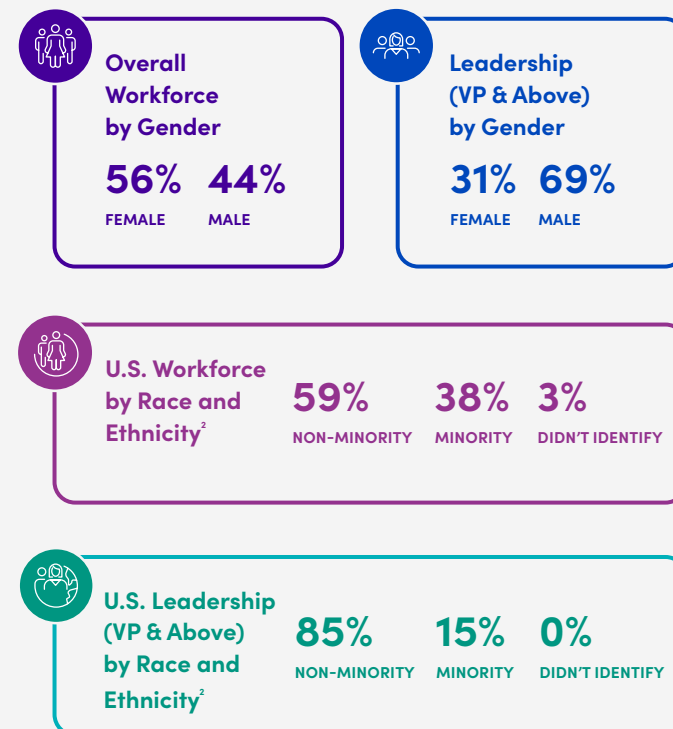
## Employee Resource Groups

Our nine ERGs, open to all employees globally, help uphold our culture while providing opportunities for leadership, engagement, and awareness. In 2025, we held our annual ERG Leadership Summit, bringing together ERG Co-Chairs and Executive Sponsors for a day of learning and strategy planning. Co-Chairs took part in sessions on setting priorities and leading through influence, helping them better support and guide their ERG teams. In 2025, 31% of employees participated in at least one ERG.



[Learn more about our ERGs.](#)

## The Makeup of Our Workforce (2025)<sup>1</sup>



<sup>1</sup> Data as of December 31, 2025.

<sup>2</sup> Data based on voluntary self-identification. “Minority” includes employees who identified as Alaskan Native or Native American, Asian, Black or African American, Hispanic or Latinx, Native Hawaiian or Other Pacific Islander, or two or more races (not Hispanic or Latinx).



## Health, Safety, and Well-being

Being a people-first company starts with supporting the health, safety, and well-being of our employees.

In 2025, we continued to evolve our approach to health and safety to support a growing and increasingly global workforce. This included expanding training for employees and new hires to reinforce our strong compliance track record and set clear expectations for how employees keep themselves and others safe at work. We also hired a Director of Environmental Health & Safety as part of our ongoing investment in building our safety capabilities.

Additionally, to support employee mental wellness, in 2025 we added a virtual primary care program to further improve access to personalized, whole-person care.

More information on our approach to health, safety, and well-being is shared on our [website](#).



We are committed to supporting the health and safety of our employees and those around us. Our U.S. headquarters is WELL Health-Safety Rated, recognizing the important steps we've taken toward cultivating an environment that prioritizes the well-being of everyone in our office.

### 2025 Health and Safety Performance

|                                                    |       |
|----------------------------------------------------|-------|
| Total Recordable Incident Rate (TRIR) <sup>1</sup> | 0.067 |
| Lost Time Incident Rate (LTIR) <sup>2</sup>        | 0.0   |
| Near Miss Frequency Rate (NMFR) <sup>3</sup>       | 0.0   |

<sup>1</sup>TRIR = (Number of recordable incidents / Total hours worked) x 200,000

<sup>2</sup>LTIR = (Number of lost time incidents / Total hours worked) x 200,000

<sup>3</sup>NMFR = (Number of near miss events / Total hours worked) x 200,000

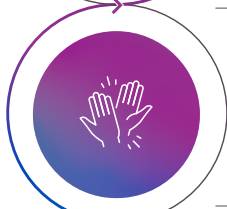
# Communities We Strengthen

We drive positive change in our communities through both company- and employee-led giving and volunteering. Our community engagement efforts focus on health, education, and human services, and are guided by our social impact strategy, which was updated in 2025. More information on our strategy can be found on our [website](#).

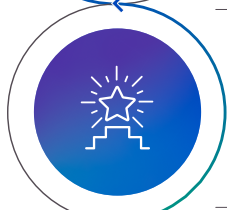
## Our Social Impact Strategy



**Invest in and strengthen the communities where we operate to address critical unmet needs**



**Amplify our culture through social impact programs and volunteering**



**Demonstrate Insmed's leadership as a community role model**

## 2025 Social Impact by the Numbers

**\$358K+**

donated to charitable causes

**158<sup>1</sup>**

organizations supported

**16K+**

in-kind donations

**\$23K**

matched by Insmed through our employee matching gift program

**3,200**

volunteer hours provided during our Global Day of Good

**92%**

of Insmed employees agree that giving back to the community is an important part of our organization's culture

<sup>1</sup>Includes organizations that received corporate donations, volunteer support, in-kind gifts, or matching gifts.





## Company-led Initiatives

### Global Day of Good

In 2025, we held our fourth annual Global Day of Good—a cornerstone of our social impact efforts that connects colleagues across locations to make a positive impact in the communities where we live and work. Approximately 75% of employees—more than 1,200 people—participated in the U.S., Europe, and Japan, volunteering more than 3,200 hours. Activities included assembling STEM coding kits, supporting food banks, maintaining community trails and gardens, and more.

### GLOBAL DAY of GOOD

Employee feedback was overwhelmingly positive, with Global Day of Good survey respondents reporting the following:

- 92% said the day is an important part of Insmed’s culture.
- 92% believed their activity made a meaningful difference.
- 90% said it strengthened their connection with coworkers.

In 2025, we received the [NJBIZ Business of the Year Award](#) in the Corporate Citizen of the Year category. This award recognizes companies that excel at “doing well by doing good,” demonstrating a sustained commitment to their employees and the local community.



### Student Mentor and Scholarship Program

In collaboration with Raritan Valley Community College (RVCC), we offer a mentorship program that connects students with Insmed employees to build skills, confidence, and career readiness. For the 2025–2026 academic year, six RVCC students participated in the program, receiving one-on-one mentoring support along with a scholarship. The program also includes a series of in-person workshops covering interview and résumé skills, networking, and confidence building. One of the inaugural program’s mentees applied for and was chosen to join Insmed as a summer intern in 2026, reflecting the program’s ability to support early talent development.

### Gifts of Good

Our Gifts of Good program gives employees the opportunity to nominate charities of their choice to receive philanthropic support from Insmed. Submissions are reviewed to identify organizations that align with our mission and values. Employees then vote to determine which nonprofits will receive support. In 2025, five nonprofit organizations were selected by employees to receive donations.

## Community Giving

We focus our philanthropic giving on a select group of nonprofits to maximize impact, including:



## Employee-led Initiatives

### Insmed Cares

Our U.S. employee-led volunteer committee, Insmed Cares, supports local causes by organizing events and collecting in-kind donations for community organizations. In 2025, the committee hosted six events, supporting nonprofits including Make-A-Wish New Jersey, local food banks, Students 2 Science, and more.

In 2026, we introduced quarterly company-wide giving opportunities for all employees, in addition to local volunteer efforts to help maximize community impact.

### Charitable Team Building and ERG Engagement

We encourage teams and departments to connect with one another while supporting our communities through philanthropy. Additionally, our ERGs organize volunteer activities and collection drives aligned with their missions. These efforts provide opportunities for employees to engage directly with community partners, providing hands-on support where it matters most.

### Employee Matching Gift Program

We offer a matching gift program to all employees globally, enabling them to double their contributions to the causes they care about. In 2025, we matched more than \$23,000 in employee donations, benefiting over 130 organizations.





# Planet We Protect

At Insméd, we believe that human health depends on a healthy planet. That's why, as we continue to develop first- and best-in-class therapies, we are committed to responsibly managing our resources and environmental impact. In 2025, Insméd published our first [Task Force on Climate-Related Financial Disclosure](#).

Measuring our greenhouse gas (GHG) emissions helps us identify and understand emission sources and prioritize actions to reduce our impact. We adopted new software to track our emissions, strengthen our analytics, and better identify reduction opportunities.

In 2025, our total Scope 1, Scope 2 (market-based), and Scope 3 emissions totaled 100,748 metric tonnes of carbon dioxide equivalent (MTCO<sub>2</sub>e).<sup>1</sup> While our total GHG emissions increased compared to last year, largely driven by increased operational activity, our GHG intensity decreased.

<sup>1</sup>We calculate our emissions using the World Resource Institute's Greenhouse Gas Protocol.



## Carbon Footprint (2025)

|                                                 | MTCO <sub>2</sub> e | Percent of total |
|-------------------------------------------------|---------------------|------------------|
| Scope 1                                         | 2,622               | 3%               |
| Scope 2, location-based                         | 2,264               | 2%               |
| Scope 2, market-based                           | 2,069               |                  |
| Scope 3                                         | 96,057              | 95%              |
| Cat 1. Purchased goods and services             | 86,477              | 86%              |
| Cat 2. Capital goods                            | 769                 | 1%               |
| Cat. 3 Fuel-and energy-related activities       | 1,210               | 1%               |
| Cat 4. Upstream transportation and distribution | 1,330               | 1%               |
| Cat 5. Waste generated in operations            | 121                 | 0%               |
| Cat 6. Business travel                          | 3,357               | 3%               |
| Cat 7. Employee commuting                       | 2,675               | 3%               |
| Cat 8. Upstream leased assets                   | 118                 | 0%               |

Total GHG Intensity

166/\$M Net Revenue



## Energy Sources

We manage our emissions by using energy efficiently and sourcing low-carbon energy, with an ultimate aim to decarbonize our major sites. Our energy consumption in 2025 was 71,133 gigajoules (GJ), with 19% of our electricity coming from renewable sources.

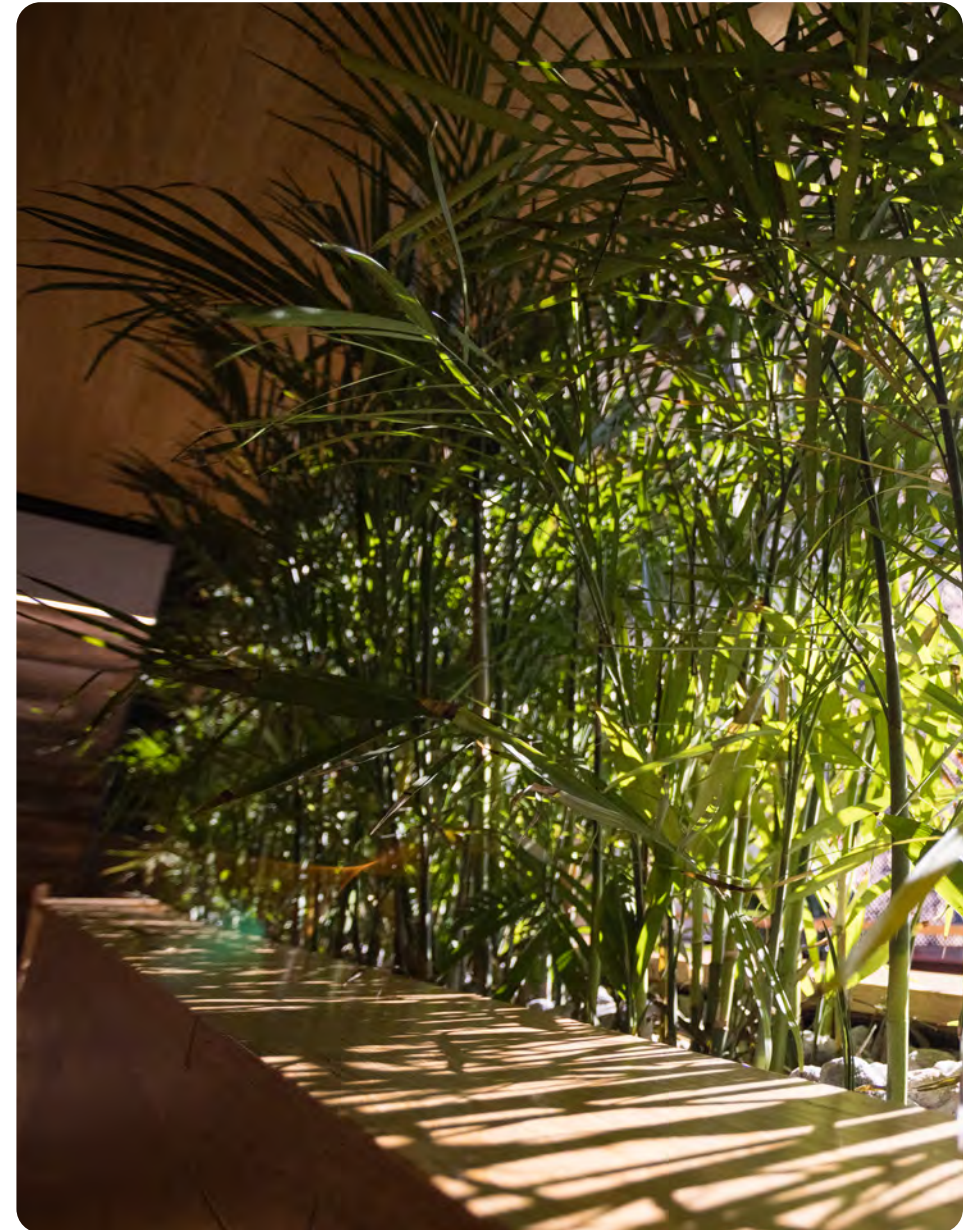
### Energy Use (2025)

|                                                  |                        |
|--------------------------------------------------|------------------------|
| Total energy consumed <sup>1</sup>               | 71,133 GJ              |
| Total energy intensity                           | 117 GJ/\$M Net Revenue |
| Total electricity use                            | 5,626 MWh              |
| Electricity from grid, nonrenewable              | 81%                    |
| Electricity from grid, renewable and zero-carbon | 19%                    |

<sup>1</sup> Includes energy from purchased electricity, natural gas, and fuel for fleet vehicles.

Our research site in Cambridge, UK, procures 100% of its electricity from renewable sources. Additionally, half of electricity usage at our three San Diego locations was from renewable sources in 2025, and we are investigating expanding coverage in 2026. We also started exploring competitive procurement options for zero-carbon energy for our New Jersey headquarters.

We joined the [Clean Energy Buyer's Association \(CEBA\)](#) in 2025 to identify additional opportunities for procuring renewable and carbon-free electricity, particularly from projects close to our operations. This membership supports our long-term effort to develop an energy sourcing strategy that reduces our climate impact.





To mitigate the environmental impact of new facilities, we design them in line with recognized building sustainability standards, such as the International Energy Conservation Code requirements. For existing sites, we seek opportunities to improve our equipment and systems. For example, at our recently purchased 60,000-square-foot New Hampshire facility, we're making energy efficiency updates, including upgrading the building's temperature control system from a carbon-based fuel source, such as propane gas, to a more efficient electric alternative. Upon completing the project, we will seek to source renewable energy so we can capture the climate benefits of electrification.

## Electric Vehicles

Our vehicle fleet accounts for 50% of our Scope 1 and Scope 2 (market-based) emissions. Incorporating electric vehicles (EVs) into our fleet is one way we are working to reduce this impact. However, broader adoption of EVs continues to be constrained by industry-wide challenges, including limited vehicle availability, range, and charging infrastructure.

To better understand these challenges, how to address them, and EV usage trends in our industry, we referred to a survey of peers in 2025. We are using the findings to evaluate vehicle options that balance fleet sustainability with business needs, including by considering a blend of hybrid and electric options that may be more feasible in the near term.

## Water Use

Our main uses for water are in research and general office activities. We strive to use water efficiently and make a minimal impact on water resources. In 2025, our total operational water withdrawal was 1.5 million gallons. Of this, 23% was sourced from highly or very highly water-stressed areas. Insmed's water is supplied by local municipal utilities. At our Cambridge research site, rainwater is collected and sterilized for irrigation and other greywater uses. Our San Diego research site uses water-efficient fixtures and native or naturalized low water-consuming plants for landscaping.





## Waste Management

We work to reduce waste in our research and office operations. Where waste is unavoidable, we aim to recycle and manage disposal responsibly.

### Total Waste Generation (metric tonnes) (2025)

|                         |       |
|-------------------------|-------|
| Non-hazardous waste     | 1.74  |
| Hazardous waste         | 11.03 |
| Regulated medical waste | 4.2   |



### Research Waste

Since 2024, our Safety Manual has incorporated green chemistry principles aimed at eliminating the use of toxic or hazardous substances in our laboratory operations. Safety Manual training is mandatory for all researchers, and we also provide education about substituting hazardous materials with less hazardous alternatives.

Our Safety Committee conducts regular internal audits to ensure compliance with procedures and the safe management of materials. In addition, Insmed undergoes independent third-party and regulatory audits and inspections. No regulatory violations were issued to Insmed in 2025.

More information on our approach to research waste is available on our [website](#).

### General Office Waste

Recycling is a key waste management lever at Insmed. In 2025, we recycled 41 tons at our primary research and development site.

At our New Jersey headquarters, we conducted a waste audit and are replacing single-use plastic utensils, dishes, and bottles with alternatives made from bamboo, aluminum, and other recyclable materials. We also took steps to reduce waste from events by donating excess food to [Share My Meals](#). In 2025, we donated over 4,000 meals, saving more than 5,400 pounds of food and avoiding nearly six metric tonnes of carbon dioxide emissions.

As we renovate our New Hampshire site we are seeking opportunities to divert 80% of discarded materials. To support this goal, we have partnered with external organizations to recycle or repurpose items such as ceiling tiles and doors.



# Governance We Uphold

Strong leadership and governance build trust with Insmed's stakeholders, guiding our innovation while fostering transparency, ethical conduct, and accountability across the Company.

Our [Board of Directors](#) upholds the strong ethical foundation that guides our work.

## The Makeup of Our Board<sup>1</sup>

**7**

Board Members

**3**

Women

**2**

Minorities

**6**

Independent

<sup>1</sup>This information is as of May 13, 2026.



## Business Ethics

Our Global Healthcare Compliance Program and related policies help us uphold our high ethical standards across everything we do.

In another year of significant workforce growth, we were encouraged to see strong employee confidence in our ethical culture. Measured through our annual all-employee pulse survey, 98% of respondents said they understand what is expected of them when it comes to ethical behavior, and 92% said their colleagues consistently demonstrate integrity. These results reflect the impact of our ongoing efforts to embed ethics into everyday decision-making across Insmed.

In 2025, we refreshed our Code of Business Conduct and Ethics to better reflect our organizational growth and strengthen employee engagement. We transitioned from a static

document to a more accessible, [interactive microsite](#) designed to improve usability.

The updated Code is intended not only as a compliance resource, but also as a globally relevant guide for how employees are expected to show up and make decisions, grounded in Insmed's values.

We supported the rollout of the updated Code through global communications, including required e-learning modules to reinforce key concepts. These efforts were complemented by the introduction of our [To Be List](#), a set of guiding principles developed with senior leadership to support ethical decision-making across roles. To embed these principles throughout the organization, we held trainings and incorporated the To Be List into new hire onboarding. In 2025, more than 400 employees participated in workshops focused on applying the To Be List in "moments that matter."



To further empower employees to speak up and hold one another accountable, we rebranded our Whistleblower Hotline as the Integrity Line. This effort was reinforced through our companywide Voice Our Values campaign, encouraging employees to speak up, listen, act, and grow together as Insmed continues to evolve.



## 2025 New Hire Training Completion Rate

|                                                 | % of new hires |
|-------------------------------------------------|----------------|
| Training on Code of Business Conduct and Ethics | 100%           |
| Training on Conflicts of Interest Policy        | 100%           |

## Data Privacy and Cybersecurity

Given the sensitive and personal nature of our business, we diligently safeguard information to protect patient, HCP, employee, and other stakeholder data and address cybersecurity risks.

In 2025, we strengthened this approach through coordinated program development and practical preparedness efforts. We conducted cybersecurity tabletop exercises to improve incident response readiness and cross-functional coordination. Our endeavors included continual analysis of existing and new capabilities to enhance our program maturity.

As part of ongoing efforts, we updated our internal policies and procedures to enhance privacy and data security and reinforce expectations around responsible data handling across the organization.

In 2025, we formalized our AI governance framework and established an AI Leadership Council, AI Idea Review Committee, and Program Management Office to oversee, coordinate, and manage risk in our internal development of AI-driven tools and our onboarding of third-party AI solutions. The AI Leadership Council, comprising senior leaders across key functions and regions, guides responsible and effective AI adoption, aligns AI projects with Insmed's core values and ethical principles, and validates high-impact AI opportunities with respect to business value.

More information on our approach to data privacy and cybersecurity is shared on our [website](#).





# SASB Index for the Biotechnology & Pharmaceuticals Standard

| TOPIC                                 | METRIC                                                                                                                                                                                                   | CODE         | INSMED RESPONSE / REPORTING                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Safety of Clinical Trial Participants | Discussion, by region, of management process for ensuring quality and patient safety during clinical trials                                                                                              | HC-BP-210a.1 | For a discussion of Inmed's management processes to ensure quality and patient safety during clinical trials, go to Inmed's <a href="#">Responsibility website</a> . For annual updates, see Clinical Trials on <a href="#">pages 16-17</a> and Quality Management System (QMS) on <a href="#">page 17</a> in Inmed's 2025 Responsibility Report.                                                |
|                                       | Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity | HC-BP-210a.2 | This information is publicly available via the <a href="#">FDA Data Dashboard</a> .                                                                                                                                                                                                                                                                                                              |
|                                       | 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 | For a discussion of Inmed's approach to Patient Access, go to Inmed's <a href="#">Responsibility website</a> and <a href="#">Managed Access Policy</a> . For annual updates, see Patient Access on <a href="#">page 15</a> in Inmed's 2025 Responsibility Report.                                                                                                                                |
|                                       | 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               | Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period                                                  | HC-BP-240b.2 | Inmed aims to price responsibly and we believe that the prices of our marketed products, BRINSUPRI® (brensocatib) and ARIKAYCE® (amikacin liposome inhalation suspension), reflect the significant value they offer to patient populations that were previously underserved. In addition, we are committed to ensuring that patients who are prescribed Inmed treatments have affordable access. |
|                                       | Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period                                                                            | HC-BP-240b.3 | For more information on how Inmed approaches Patient Access see Inmed <a href="#">Responsibility website</a> and Patient Access on <a href="#">page 15</a> in Inmed's 2025 Responsibility Report.                                                                                                                                                                                                |
| Drug Safety                           | Products listed in public medical product safety or adverse event alert databases                                                                                                                        | HC-BP-250a.1 | BRINSUPRI and ARIKAYCE                                                                                                                                                                                                                                                                                                                                                                           |
|                                       | Number of fatalities associated with products                                                                                                                                                            | HC-BP-250a.2 | This information is publicly available via the <a href="#">FDA Adverse Event Reporting System (FAERS) Public Dashboard</a> .                                                                                                                                                                                                                                                                     |
|                                       | (1) Number of recalls issued, (2) total units recalled                                                                                                                                                   | HC-BP-250a.3 | (1) Zero recalls issued, (2) zero units recalled.                                                                                                                                                                                                                                                                                                                                                |
|                                       | Total amount of product accepted for takeback, reuse, or disposal                                                                                                                                        | HC-BP-250a.4 | Inmed'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 enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type                                                                     | HC-BP-250a.5 | Zero enforcement actions in response to cGMP violations.                                                                                                                                                                                                                                                                                                                                         |



## SASB Index for the Biotechnology & Pharmaceuticals Standard

| TOPIC                                         | METRIC                                                                                                                                                                                                                                                               | CODE         | INSMED RESPONSE / REPORTING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Counterfeit Drugs                             | Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting                                                                                                                             | HC-BP-260a.1 | For a description of Insméd's methods and technologies to maintain traceability of products, go to Insméd's <a href="#">Responsibility website</a> . For annual updates, see Supply Chain Management on <a href="#">page 17</a> and Drug Safety & Pharmacovigilance on <a href="#">page 18</a> in Insméd's 2025 Responsibility Report.                                                                                                                                                                                                                                                                                         |
|                                               | Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products                                                                                                                                  | HC-BP-260a.2 | For a description of Insméd's processes, go to Insméd's <a href="#">Responsibility website</a> . For annual updates, see Supply Chain Management on <a href="#">page 17</a> and Drug Safety & Pharmacovigilance on <a href="#">page 18</a> in Insméd's 2025 Responsibility Report.                                                                                                                                                                                                                                                                                                                                             |
|                                               | Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products                                                                                                                                                 | HC-BP-260a.3 | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Ethical Marketing                             | Total amount of monetary losses as a result of legal proceedings associated with false marketing claims                                                                                                                                                              | HC-BP-270a.1 | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                               | Description of code of ethics governing promotion of off-label use of products                                                                                                                                                                                       | HC-BP-270a.2 | For a description of Insméd's ethical marketing practices, go to Insméd's <a href="#">Responsibility website</a> . For annual updates, see Ethical Marketing on <a href="#">page 18</a> and Governance We Uphold on <a href="#">pages 31-32</a> in Insméd's 2025 Responsibility Report.                                                                                                                                                                                                                                                                                                                                        |
| Employee Recruitment, Development & Retention | Discussion of talent recruitment and retention efforts for scientists and research and development staff                                                                                                                                                             | HC-BP-330a.1 | For a discussion of Insméd's talent recruitment and retention efforts, go to Insméd's <a href="#">Responsibility website</a> . For annual updates, see Attracting and Developing Top Talent on <a href="#">pages 19-21</a> in Insméd's 2025 Responsibility Report.                                                                                                                                                                                                                                                                                                                                                             |
|                                               | (1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others                                                                                                                   | HC-BP-330a.2 | <div> 1a) 1.9%<br/> 1b) 4.4%<br/> 1c) 2.1%<br/> 1d) 3.0%<br/> 2a) 0.0%<br/> 2b) 4.4%<br/> 2c) 0.9%<br/> 2d) 1.3% </div> <p>The voluntary and involuntary turnover rates are for Insméd's 2025 average global population. We value our employees' contributions to Insméd's success and, as such, strive to attract and retain the best talent. See Insméd's <a href="#">Responsibility website</a> and Attracting and Developing Top Talent (<a href="#">pages 19-21</a>) in Insméd's 2025 Responsibility Report for descriptions of Insméd's efforts around employee engagement, recruitment, retention, and development.</p> |
| Supply Chain Management                       | Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programme or equivalent third-party audit programmes for integrity of supply chain and ingredients | HC-BP-430a.1 | We do not measure our facilities' or our suppliers' facilities' participation in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program at this time. For more information on our supply chain management practices, go to Insméd's <a href="#">Responsibility website</a> . For annual updates, see Supply Chain Management on <a href="#">page 17</a> in Insméd's 2025 Responsibility Report.                                                                                                                                                                                                         |



## SASB Index for the Biotechnology & Pharmaceuticals Standard

| TOPIC           | METRIC                                                                                                  | CODE         | INSMED RESPONSE / REPORTING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------|---------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Business Ethics | Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery | HC-BP-510a.1 | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                 | Description of code of ethics governing interactions with health care professionals                     | HC-BP-510a.2 | <p>Our <a href="#">Code of Business Conduct and Ethics</a> is our compass for how to act with integrity, providing guidance to help us comply with all the laws, regulations, and industry codes that apply to our business. It also serves as a reference if we have questions or are faced with a dilemma and don't know how to proceed. It will not cover every situation we might face, but it will lead us to other resources that can help, including both policies to review and people to consult. We also have various policies, SOPs, guidance documents, and trainings specific to interactions with HCPs and other relevant stakeholders.</p> <p>See Trust and Transparency with Healthcare Professionals on pages 15-16 of Insméd's Code of Business Conduct and Ethics.</p> |
| Activity Metric | Number of patients treated                                                                              | HC-BP-000.A  | Not reported. Insméd treats relatively small patient populations with serious diseases and as such, providing this metric would potentially reveal competitive information about our business.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                 | Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)                       | HC-BP-000.B  | See our <a href="#">Product Portfolio &amp; Pipeline</a> on Insméd's website.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |





— A NOTE FROM A PATIENT —

“ I have told several folks that I have never walked into a business like Insmmed. Everyone seemed so happy to see me. You all really are a gift in so many ways to me and to patients. —Barbara H.



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Some of the patients quoted in this report have participated in a paid campaign with Insmmed.

