

# R1<sup>®</sup>

2022

# Environmental, Social, and Governance Report



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# Letter from the CEO



I am delighted to introduce our 2022 Environmental, Social, and Governance (ESG) report. R1, together with Cloudmed since June of 2022, delivers technology-driven solutions that transform the patient experience and financial performance of hospitals, health systems, and medical groups. Our mission, to make healthcare simpler, allows providers to focus on what they do best – taking care of their patients.

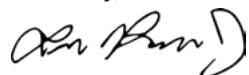
Behind our mission, we have a great “why” that underpins our continuous commitment to ESG. We are constantly improving the outcomes of our customers and their patients, bettering the workplace experience for our more than 27,000 global employees, providing support for our communities, improving environmental conditions, safeguarding our operations, and ensuring strong governance and leadership. We are entrusted to do right by and for our stakeholders – customers, employees, communities, shareholders – and we are committed to doing right by doing good. In 2022, we:

- Furthered our commitment to simplifying and improving the patient experience through technology and innovation, including through our R1 Entri™ platform, resulting in strong patient satisfaction scores and greater operational efficiencies.
- Provided robust financial counseling services to support our customers' patients in navigating complex payment rules and processes that help patients and families to receive better access to healthcare and financial assistance.
- Continued to build a winning culture through our recognition, talent development, and inclusion and diversity programs, with recognition as one of the Best Places to Work for LGBTQ+ by the Human Rights Campaign in 2022.
- Volunteered over 19,500 hours in our communities, supporting more than 1,700 organizations. We made significant donations to charities and organizations, including a \$500,000 donation to the Nurse-Family Partnership, a part of Intermountain Healthcare's Primary Promise program.
- Planted 2,500 trees in the city of Gurgaon, India, in furtherance of our goal to plant 10,600 trees by the end of 2026. Our R1 India employees planted 300 of these saplings through a partnership with iamgurgaon, an all-women-led team of volunteers.

These achievements and more form the foundation of who we are as a company, workforce, and community. We are dedicated to doing our part in creating sustainability across the company's global footprint, aligning our commitments with the United Nations Sustainable Development Goals (UN SDGs) to make the most significant impact on solving sustainable development challenges in our society. Our ESG commitments best reflect our strategy to serve our stakeholders responsibly.

I am excited to lead this great company with a great “why” and mission, and I am proud of our commitment to building and continually enhancing our ESG program for many years to come.

Sincerely,



Lee Rivas, CEO

# Letter from the Board of Directors

We are delighted to provide support for and oversight to R1's ESG program. As Directors, we believe that achieving and sustaining business excellence is intrinsically tied to leading by example through corporate responsibility that reflects our company's commitment to stakeholder engagement and transparency. Our commitment is reflected through our Board governance approach that includes a dedicated Board ESG liaison, standardized ESG reporting, and consistent, direct shareholder engagement.

As proud champions of the R1 ESG program and journey, we are happy to share this year's report, which we believe thoughtfully illustrates the company's continuous commitment to excellence by sharing stories and data that highlight R1's talented global workforce, forward-thinking innovation, and compassionate approach to improving the patient and customer experience. We look forward to sharing in and overseeing the company's ESG journey for many years to come.

**Bradford Kyle Armbruster**

**Agnes Bundy Scanlan**

**Brian Dean**

**Jeremy Delinsky**

**David M. Dill**

**Michael C. Feiner**

**Joseph Flanagan**

**John B. Henneman, III**

**Matthew Holt**

**Neal Moszkowski**

**Lee Rivas**

**Ian Sacks**

**Jill Smith**

**Anthony J. Speranzo**

**Dr. Anthony R. Tersigni**

**Janie Wade**



# R1's Approach to ESG

At R1, our mission – to make healthcare simpler – is our passion. In this year's ESG report, we are pleased to share that passion, which shines through our commitments to our customers and their patients, our people, and our communities.

## R1's ESG Framework

R1 is a leading provider of technology-driven revenue cycle management (RCM) solutions that transform the patient experience and financial performance of healthcare providers. Our mission is to make healthcare simpler. Our technology and services are designed to improve patients' access to and experience with the healthcare system, all by supporting hospitals, health systems, and physicians who tend to the well-being of the patients they serve. We achieve this mission through our commitments to our customers and their patients, improved access to healthcare, leading innovation and technology, our people and our communities, integrity and compliance, and the environment.

## Our ESG Focus Areas

We focus on a series of relevant ESG topics that are material to R1's business and key ESG issues that impact our stakeholders, including:



**Access to  
Healthcare**



**Professional  
Integrity & Culture**



**Inclusion &  
Diversity**



**Corporate  
Governance**



**Regulatory  
Assessment &  
Compliance**



**Cybersecurity  
& Data Privacy**



**Systemic Risk from  
Technical Disruption**



**Environmental  
Footprint**

We strive to accomplish our mission every day by working the R1 Way, unleashing our peoples' talent to operate with purpose and transform the experience for our customers and their patients.

# The R1 Way

The R1 Way defines the essential, shared, and everyday behaviors that empower every employee to succeed, anchoring what we do as an organization. We ask our employees to live our values every day by working the R1 Way. The R1 Way further supports the actions defining our mission to make healthcare simpler.



## Transform the Experience.

We improve the patient experience by being a trusted partner and developing innovative solutions for our internal and external customers

Think Forward	Innovate with Courage	Commit to Excellence
Identify future opportunities by anticipating change and planning accordingly	Be empowered to share new ideas and recommend ways to better serve customers and patients	Be accountable for customer service of the highest quality



## Unleash Talent.

We collaborate across the organization and actively support each other to accomplish great things

Build Capability	Break Down Silos	Inspire Greatness
Own your development by implementing and sharing your learnings	Create connections across teams by valuing differences and including others	Motivate each other to perform at our highest level



## Operate with Purpose.

We execute as one company to deliver superior results so our customers can focus on what matters most: patients

Do What's Right	Learn Continuously	Find a Solution
Work the right way by acting with integrity and living our values every day	Help people improve by learning from success and failures	Succeed by proactively identifying solutions to problems that you and your colleagues face in daily work

# R1's ESG Focus Areas are Supportive of UN SDGs

We believe that our business success is intrinsically tied to how we impact our stakeholders – our customers, our employees, our communities, and our shareholders. In evaluating how best to support ESG reporting at R1, our Board and management elected to align our internal sustainability goals with the UN SDGs to make the greatest impact on solving sustainable development challenges in our society and reflect our strategy to serve our customers and employees responsibly.

In September 2015, the UN adopted 17 SDGs to drive solutions to overcome global challenges, such as climate change, lack of diversity and equality, suboptimal working conditions, and job opportunities. As an industry leader in providing revenue cycle management solutions to our customers, we will continue to serve our stakeholders responsibly while also striving to make significant contributions to fighting global sustainability challenges.



**SDG 3**

## Good Health and Well-Being

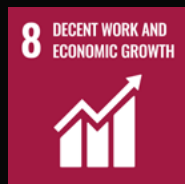
*Ensure healthy lives and promote well-being for all at all ages*



**SDG 5**

## Gender Equality

*Achieve gender equality and empower all women and girls*



**SDG 8**

## Decent Work and Economic Growth

*Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all*



**SDG 9**

## Industry, Innovation and Infrastructure

*Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation*



**SDG 10**

## Reduced Inequalities

*Reduce inequality within and among countries*



**SDG 11**

## Sustainable Cities and Communities

*Make cities and human settlements inclusive, safe, resilient and sustainable*





# SOCIAL



At R1, sustainable success starts with our people and extends to our customers, their patients, and the communities we serve. Our people, service offerings, and investments in technology enable providers and patients to access services more easily across the healthcare ecosystem. Together, our people advance our commitment to run our business responsibly and live out the R1 Way.

# Our Commitment to Improving Access to Healthcare

R1's position in the healthcare ecosystem makes us uniquely qualified to tackle the issue of healthcare access for both our customers and their patients. By combining our innovative technology with our financial advocacy for patients, we are making healthcare simpler by increasing patient access to healthcare, and we're actively working to remove barriers to quality healthcare for all.

## R1's Innovation & Technology



R1's technology-driven solutions allow our providers to focus on what matters most – providing affordable, high-quality care to their patients. We accomplish this commitment by reducing the cost of revenue cycle operations, improving the yield on services provided, accelerating cash collections, and enabling a better patient-provider experience, through both our end-to-end and modular offerings. Our solutions enable providers to allocate more time and resources to patient care, making health care more accessible.



We have continued to improve R1 Entru™, our digital self-service platform that empowers patients to search, book, register, and pay for care in one experience, on any device. Entru makes patients' financial experience simpler and

complements healthcare organizations' existing technology infrastructure, allowing them to manage patient access costs and intelligently match supply and demand. Our dedication to comprehensive digital patient experience solutions earns us Net Promoter Scores greater than 70, well above most healthcare providers, demonstrating patient satisfaction in our solutions.

Through Cloudmed's proprietary cloud-based platform, we analyze over 500 million patient encounters annually to identify missed opportunities and deliver over \$1.7 billion in underpaid or unidentified revenue to our 3,100+ customers.

Through our innovative, technology-driven solutions, we have improved healthcare providers' productivity by achieving:

Up to  
**20%**  
reduction in  
cost to collect

Up to  
**5%**  
increase in  
NPR

Up to  
**40%**  
increase in  
patient satisfaction

We've invested more than \$500 million over the past five years in technology and analytics to improve the patient experience and reduce the overall cost of care. As of year-end 2022:

- R1's automation team successfully automated 150 million manual tasks and implemented over 14,000 rules and algorithms to solve some of healthcare's most complex problems
- R1 received the Peer Review and MAP Keys designation from the Healthcare Financial Management Association (HFMA)
- R1 was ranked #1 Best in KLAS for Ambulatory RCM Services for the second year in a row
- Cloudmed was ranked #1 Best in KLAS for Robotic Process Automation for the second year in a row

## R1's Patient Financial Advocacy



Our commitment to run our business responsibly means that we are dedicated to finding healthcare solutions for the millions of uninsured patients across the U.S. through our Patient Financial Advocacy programs.

It begins with our team of financial counselors who leverage R1's technology to automatically identify patients who are self-pay or uninsured. Our financial counselors offer one-on-one support to help patients secure funding for health care or other critical necessities, allowing patients to focus on their care, resulting in a better overall healthcare experience. Over the past 5 years, R1's Patient Financial Advocacy programs have helped more than 530,000 patients convert from uninsured to fully covered.

The [HFMA's Patient Financial Communications Best Practices®](#) are the bedrock of our patient interactions, with an emphasis on advocacy, education, and one-on-one conversations to deliver a personal connection. Our advocacy efforts lay the foundation for patients to continue receiving benefits in the future, fostering peace of mind and a better quality of life.

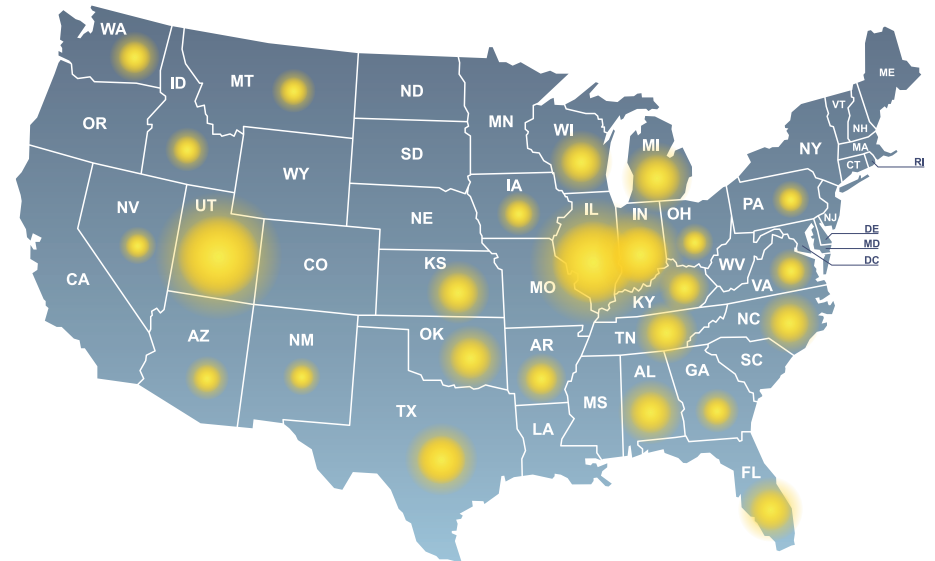
### Case Study: R1 in Action

An uninsured Utah couple was in an accident and incurred large hospital bills. R1's financial counseling team proactively reached out to the couple to assist them. R1's financial counselor was able to educate the couple on their options, and guided them through the process of qualifying for COBRA through their employer. Through our counselor's efforts, the couple was able to **avoid \$320,000 in medical debt.**

R1's best practices for financial advocacy help ensure patients obtain the maximum amount of funding for which they qualify, as quickly as possible and with minimal effort.

Our financial counselors proactively connect with 99% of all uninsured inpatients and 85% of all emergency room patients to screen them for available financial options. Led by [HFMA's Patient Financial Communications Best Practices®](#) focused on an attitude of empathy and helpfulness, we educate and guide patients on the complexities and expectations of securing coverage. With a local presence in 25 states, we also maintain relationships with local, state, and federal agencies, as well as charities and other organizations to ensure that deadlines are met, and applications are approved.

### R1's Financial Counseling Presence by State





### **Case Study: R1 in Action**

An uninsured patient didn't originally qualify for Medicaid when admitted. However, due to a lengthy hospital stay, the patient found themselves in need of assistance. R1's financial counselor was able to meet with the patient and determined that their situation would likely allow them to qualify for retroactive Medicaid coverage. The patient wasn't able to access their information from the hospital, so our counselor was able to work with the patient's employer to gather the necessary documents and secure coverage for the patient, **avoiding \$73,000 in medical debt.**

In addition to securing coverage options for patients, R1 collaborates with its customers to simplify their charity care and financial assistance processes through our Presumptive Charity Program. Using our proprietary Entri Pay scoring approach, we work with our customers to optimize the charity process according to their specific financial assistance policies and are able to proactively identify and recommend patients that are likely to qualify for assistance.

**Over the past three years, R1 has been able to recommend over 950,000 patients and their families for financial assistance.**

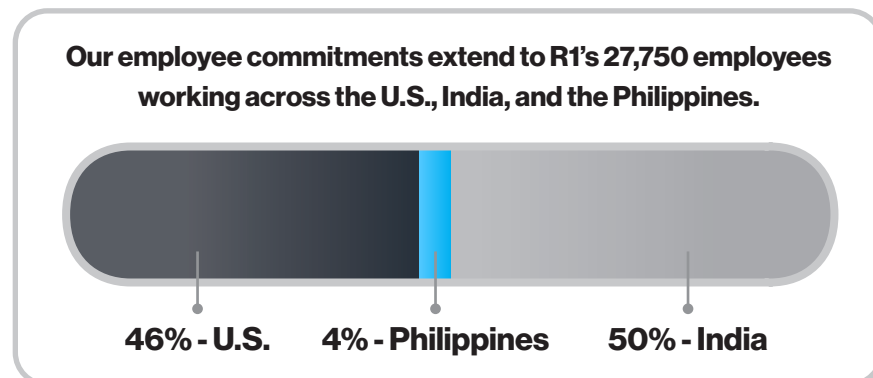
Our advocacy efforts extend beyond healthcare. For patients who require additional assistance, our financial counselors are able to identify other sources of funding, such as the Social Security Disability Insurance (SSDI) and the Supplemental Security Income (SSI) programs, as needed. Our team then facilitates application processing. By helping patients obtain this type of funding, their overall wellness is promoted by ensuring their basic needs are met alongside their health care.



## Our Commitment to Our People

At R1, we are united in our mission to make healthcare simpler. In doing so, we have built a global workforce focused on integrity, inclusion, and collaboration, fostering a culture where employees work together as a team to serve our customers and their patients, all while supporting each other and the communities where we live and work. We support and grow our workforce through our integrity, inclusion, and employee engagement programming, which provides the resources our workforce needs to succeed and thrive in achieving our mission.

We make this commitment to our entire workforce, comprised of over 27,000 employees working across the U.S., India, and the Philippines. In 2022, we hired over 11,000 new employees, transitioned more than 2,000 employees from R1 customers, and welcomed over 1,500 new colleagues via our acquisition of Cloudmed. Regardless of how our employees arrive at R1, or the setting and country in which they work, our commitment to our people extends to all and reflects the nature of our business and growth strategy.



## Employee Engagement

To foster a thriving and engaged team of employees, we analyze employee engagement and satisfaction through engagement surveys with the assistance of a third party. We conduct an annual survey and smaller pulse surveys to assess engagement based on key questions related to:

1. If employees would recommend R1 as a great place to work
2. If employees find their jobs to be fulfilling and challenging
3. If employees would choose to remain with R1, even if a job with similar pay and benefits were available elsewhere

In addition to core questions that drive our overall engagement score, we solicit feedback from employees about their people leader's effectiveness and ability to foster Inclusion & Diversity (I&D), career and development opportunities, as well as benefits, well-being, and comfort in reporting behavior that does not align to our [Code of Integrity](#). Based on feedback from our 2021 surveys, we focused our 2022 strategy on employee recognition, career development, people leader effectiveness, well-being, and Inclusion & Diversity. With 79% of global employees participating in our 2022 survey, our results show we maintained both employee engagement levels and employee favorability on key questions that aligned to our areas of focus:



feel comfortable in R1's culture



are confident R1 has a successful future



feel empowered to do their best work

We were encouraged by the results of our efforts to engage and motivate our talent. Based on employee feedback from our 2022 survey, we have plans in place to ensure we continue to improve in areas like recognition and career development.



# Inclusion & Diversity



R1 is committed to being a company where everyone is included and valued for their unique strengths, afforded an opportunity to grow and develop, and empowered to bring their full selves to work. To deliver on our commitment to develop a more diverse and inclusive workplace, we have a strategy that we evolve each year to ensure we continue to make progress in the following areas:



## Leadership Accountability & Pipeline

- Leadership I&D goal setting and action planning
- Transparent job posting process and diverse slates for open senior roles
- Executive succession diversity review and planning



## Inclusive Culture

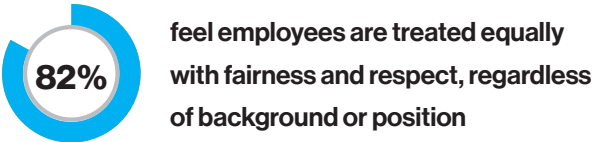
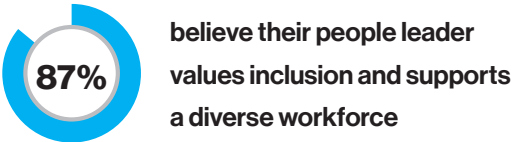
- I&D events, including R1 I&D Days and keynote speakers
- R1 I&D Calendar and communications to build awareness of cultural holidays and events
- Social media presence, external sponsorships, and benchmarking



## Employee I&D Engagement

- I&D Focus Groups hosted in partnership with business leaders
- Bi-monthly Unconscious Bias Campaign with leader discussion guides and toolkits
- Quarterly I&D Scorecard published for all employees

In 2022, we were encouraged by the level of employee favorability in response to questions related to Inclusion & Diversity within our annual engagement survey:



While employee favorability indicates positive progress on our inclusive culture, we are committed to deepening our strategy to ensure we continue to meaningfully improve the diverse representation of our workforce, specifically within our leadership roles. Our I&D vision encompasses having a diverse workforce to mirror the communities we serve, and for the diversity of our team to be a competitive advantage that enables us to attract the best talent. In 2022, we implemented and expanded numerous initiatives to build a stronger foundation in these areas:

- As part of our recruitment process, we continued to support and track diverse candidate slates for all hires and promotions to the director-level and above, and have partnered with hiring managers to evolve degree requirements for key roles.
- In 2022, we continued to share our I&D scorecard during quarterly town halls and on our intranet to drive transparency around our goals and progress.
- We held several keynote speaker events on various topics related to diversity & inclusion, including driving cultural inclusion through courageous conversations, pronoun usage, disrupting gender bias in the workplace, and leveraging disabled and LGBTQ+ talent.
- We continued leveraging R1's I&D Yammer community to encourage employees to engage in a dialogue around I&D by sharing updates on cultural holidays, world events, news, and relevant books.
- We achieved a 100% score in the Human Rights Campaign Foundation's Corporate Equality Index survey after enhancing our internal practices, policies, and benefits to be more inclusive in alignment with the survey's 2021 benchmarks.



- We hosted quarterly book club meetings to engage employees in discussions on I&D-related topics.
- India-based employees were invited to participate in theater-based workshops on common workplace biases during our annual Unleash Talent Week.

### An Overview of R1's Global Workforce in 2022

An important part of R1's I&D strategy is how it impacts our representation at our leadership levels. Given our pipeline and the diversity present within our industry, we have set long-term goals for diverse representation in senior leadership roles (defined as Director-level and above):

- 50% Women (Global)
- 30% Racially/Ethnically Diverse (U.S.)

#### Women (Global)

Board	19%	} 52%
Executive Leadership (EVP)	26%	
Director to SVP	53%	

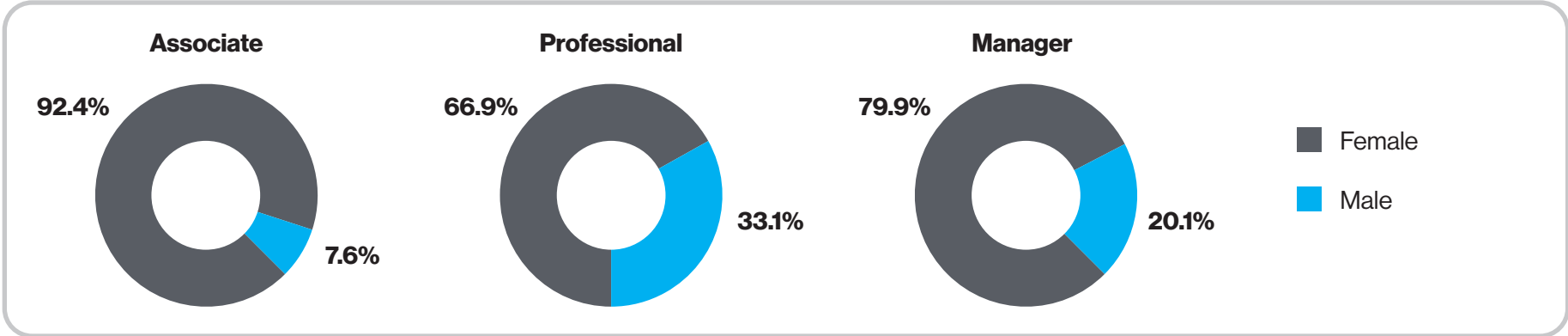
#### Ethnically Diverse\* (U.S.)

Board	19%	} 19%
Executive Leadership (EVP)	6%	
Director to SVP	19%	

\*5% of leaders did not disclose their ethnicity.

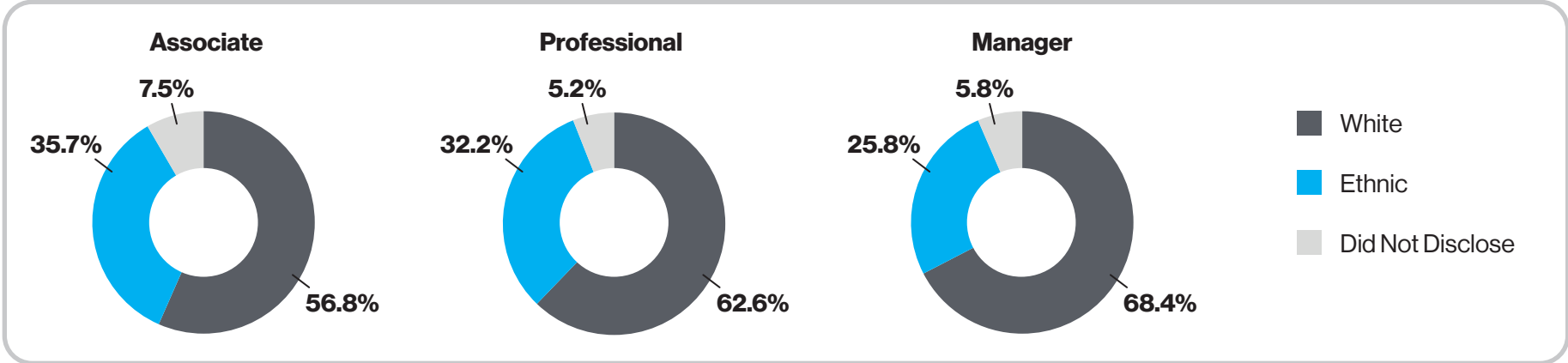
# Self-Disclosed U.S. Demographic Data

## Gender



4 employees did not disclose their gender

## Ethnicity



Ethnic defined as all races other than White as shown on page 16.

## Self-Disclosed U.S. Demographic Data Detail

	Asian/Pacific Islander		Black or African American		Hispanic or Latino		Native American		White			Two or More Races		Not Disclosed			Overall Totals
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Not Disclosed	Male	Female	Male	Female	Not Disclosed	
CEO/ President/ Executive Vice President	-	-	-	-	1	-	-	-	12	5	-	-	-	1	-	-	19
Senior Vice President	7	-	1	1	1	-	-	-	34	16	-	-	1	2	-	-	63
Vice President	8	2	2	1	2	-	-	-	63	37	-	2	1	3	3	-	124
Director/ Sr. Director	21	16	5	17	6	14	2	-	137	214	-	3	5	7	17	-	464
Manager/ Sr. Manager	28	35	24	126	17	97	4	16	202	813	-	7	28	19	67	-	1,483
Professional	144	183	52	219	69	96	6	18	526	1,143	-	21	51	59	77	1	2,665
Associate	54	363	79	1,251	85	796	9	90	320	4,266	2	14	147	54	548	1	8,079
<b>Total</b>	<b>262</b>	<b>599</b>	<b>163</b>	<b>1,615</b>	<b>181</b>	<b>1,003</b>	<b>21</b>	<b>124</b>	<b>1,294</b>	<b>6,494</b>	<b>2</b>	<b>47</b>	<b>233</b>	<b>145</b>	<b>712</b>	<b>2</b>	<b>12,897</b>

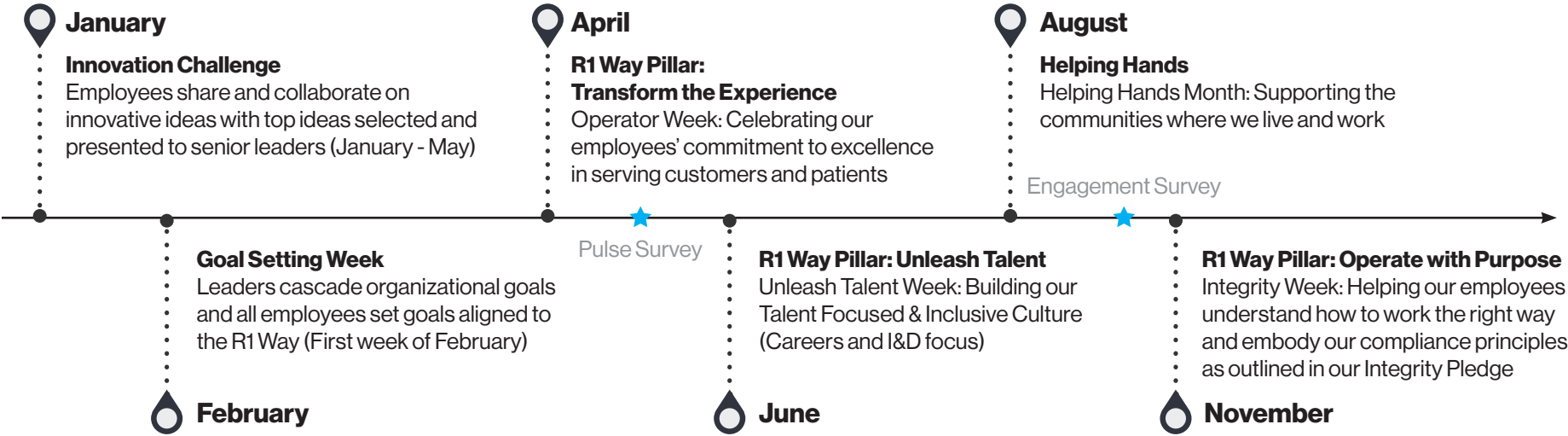
\*This chart does not include contractors or as-needed workforce (PRNs).

# Employee Experience



We unleash our talent by supporting a wide range of career development opportunities and maintaining an environment where everyone has the opportunity to operate at their best. In 2022, we expanded and built upon our robust learning resources for employees at every level, all aligned to the R1 Way.

To help employees better understand the R1 Way and keep them connected to our culture and values, we established a series of virtual and in-person events to support our focus on innovation, customer service, careers and development, inclusion and diversity, community involvement, and integrity.



## Leadership & Development

We provide differentiated learning and development resources aligned to the R1 Way for all employees at each career stage. Our programs range from experiences for high potential talent, delivered in partnership with top universities, to proprietary certifications designed to build employee capability and support career progression.

	<b>Associate</b> <i>Contributing Individually</i>	<b>Professional</b> <i>Applying Expertise</i>	<b>Manager</b> <i>Contributing Through Others</i>	<b>Director</b> <i>Driving Results</i>	<b>Executive</b> <i>Setting Direction</i>
<b>The R1 Way</b>	<b>R1 Leadership Experiences</b> - Nomination-based program for high performing employees who aspire to be senior leaders of the company				
	Launch Experienced Associate/Professional Program		Managers Program	Rush M.S. Program	Executives Program
	<b>Professional Skills Curriculum</b> - Learning content available to all employees by job level to support development				
	RCM 101   New Employee Experience (Onboarding)   Inclusive Teams   R1 Aspire   People Leader Curriculum				
	<b>Development Experience &amp; Feedback</b> - Tools and resources to support all employees in continuous learning, application, and career advancement				
	Career Toolkits   Job Shadowing & Rotations   Mentoring   Stretch Projects & Assignments   Networking   On-The-Job Learning   Assessments   Coaching   360				
	<b>Technical Skills</b> - Curriculums and workshops available to employees based on role to develop technical expertise and support regulatory requirements				
	Curriculums: Role Based Certification   R1 Tools & Technology   Revenue Cycle Management   Basic Healthcare   Customer Service   Refreshers & OJT   Compliance The R1 Way Workshop Series*: Digital Transformation   Optimizing Technology   Analytics   Operations   Customer Economics   Process & Systems Thinking				

"R1 Aspire is a great learning platform. I thoroughly enjoyed all of the courses!"  
- R1 India Associate

"I really enjoyed learning from my peers and giving and gaining insight to improve my leadership skills."  
- R1 Manager Program Participant

"I absolutely loved the orientation. It helped me reevaluate personal goals and set new ones with confidence in moving forward."  
- R1 Launch Participant

"After completion of the courses, I have learned many more things like different cultures and the importance of high and low context culture. Confidently, I can say that the learning of Evolve is so useful for self-development."  
- India Leadership Program Participant



R1 offers a robust, proactive learning and development series of programs for employees at every career stage.



In 2022, we introduced new learning and development resources and continued to deploy existing programming:

- Updated a proprietary role-based R1 Certification Program with three new certification and mastery programs for our hourly staff to support market-leading capabilities and further support career progression.
- Launched the R1 Knowledge Center to make accessing learning materials and tools faster than ever for R1 employees.
- Supported our people leaders by launching the *Managing Through the Associate Experience* course to highlight expectations of people leaders throughout the employee lifecycle. We have also continued adding new content to our People Leader Toolkits to enable them to build effective working relationships, set goals and a vision for each employee, and help employees own their career development.

- Expanded our annual Unleash Talent Week, featuring keynote addresses and resources to support professional and personal development. Specific resources and engagement activities were designed to assist employees in owning their career growth, maintaining emotional well-being, breaking down silos, and building strong, inclusive teams:
  - Over 14,000 attendees across 87 learning events
  - Attendance averaged over 200 employees per session
  - Over 11,000 views of the Unleash Talent Week intranet resources
  - On average, employees were Satisfied or Very Satisfied with all sessions



- Rolled out the R1 Exchange program with a global cohort of high-potential managers from U.S. and India offices, providing them with cross-cultural exposure and deepening collaboration. The cohort came together to solve business challenges with cross-functional teams through an experiential journey.
- Expanded R1 Aspire, an immersive eLearning catalog offered in collaboration with Skillssoft, a global leader in eLearning. We embedded this content in our leadership programs and HR initiatives throughout the year, resulting in over 85,000 courses taken by our employees globally.



- R1 Leadership Experiences are nomination-based programs designed to help those who aspire to broader leadership and to develop the skills they need. In 2022, we continued to expand our Leadership Experience Programs:
  - Welcomed our third cohort of Launch employees in August. These recent college graduates rotate through different areas of R1 for 18 months supported by program components designed to enhance their professional skills and internal network.
  - Continued to offer our R1 leadership experience for managers through interactive, small group coaching sessions. Manager-level employees engaged in the 5-month program where they learned more on communication, conflict management, inspiring teams, and managing their personal brand.
  - Partnered with IIM Indore, a premier institute for leadership development, to help develop our executive leadership pipeline in India. This program caters to high potential employees at manager/ senior manager levels.
  - Welcomed our second cohort from our R1 Leadership Experience for Executives, which is delivered in partnership with the Northwestern University Kellogg School of Management.



### Employee Recognition

The R1 Stars program, launched in 2020, provides leaders and employees the opportunity to recognize one another for their hard work and contributions. In 2022, there were over 49,000 recognition awards given to employees globally and over 40,000 virtual congratulations offered by employees in response to those recognition awards.

#### Gratitude by the Numbers

Recognition Awards	<b>49,806</b>
Congratulations	<b>40,385</b>
Years of Service Awards	<b>1,547</b>

**We provide differentiated learning and development resources aligned to the **R1 Way** for all employees at each career stage.**



## Compensation

R1 is committed to fair and competitive compensation and benefits that provide fulfilling career opportunities which help to attract, retain, and reward high-performing talent. R1 endeavors to target median wage and salary compensation and then differentiates based on performance. The R1 Board of Directors' Human Capital Committee directs the compensation design elements for R1 executive leadership, and these compensation designs are structured to align senior management's compensation opportunities with the interests of our shareholders and R1's overall performance.

Further, during 2022, we continued the implementation of minimum wage floors on a geographically differentiated basis. As a result of this geographic analysis, base pay hourly wage floors were increased in select strategic markets.

## Benefits

R1's global compensation and benefit offerings are designed to deliver the message that R1 cares. R1 evaluates, benchmarks, and offers country-relevant benefits for employees. These benefits are designed to maximize the value our employees receive, flexibility in benefit choices, and resources to meet diverse individual needs.

The benefit offerings primarily include:

- Health (medical, dental, vision) – for employees and eligible dependents
- Retirement plans
- Paid time off
- Paid maternal/paternal (as well as adoption for U.S.) leave for new parents
- Day care assistance for mothers (India), back-up child and adult care (U.S.)
- Employee Assistance Programs (EAP)
- Life insurance
- Accidental/AD&D insurance (India & U.S.)
- Tuition assistance (U.S.)
- Health and wellness offerings for U.S. employees, including Hinge Health programs to help fight joint/back pain and customized mental health messaging from Rush University System for Health (RUSH). R1 also partners with Omada, a virtual care based program that uses clinical best practices with the science of behavior change to improve member health for those at risk of diabetes
- Health and wellness offerings for India employees, including access to Cult Live (fitness and mindfulness app) and Practo (health consultation app)



In 2022, as part of the company's continued focus on supporting employee well-being, R1 offered virtual sessions on employee emotional and financial wellness. In India, physical well-being support was enhanced through the launch of a virtual fitness program. In the U.S., on-demand tutoring services were added for employees and their family through a partnership with Care@Work. Travel medical benefits were also expanded in the U.S. to support employees' ability to access services when an in-network provider was not available near their home.

## Our Commitment to Our Communities

At R1, we are committed to making a meaningful impact in our communities by focusing on community service and volunteerism. Our Helping Hands program is a key part of R1's commitment to continue serving as a good corporate citizen everywhere we operate, serve, and live.

We empower our employees to look beyond themselves and reach out to identify and address issues in their communities. As a part of that commitment, we provide full-time U.S. employees with 16 hours and part-time U.S. employees with 8 hours of paid time off to participate in volunteer activities. In 2022, our employees volunteered 19,500+ hours in their communities, supporting more than 1,700 organizations.



### 1 Hour Matters Campaign



Following our success with the Ascension Living letter writing campaign in 2020, Helping Hands expanded remote volunteering options by introducing the 1 Hour Matters Campaign.

Employees have access to a broad list of organizations seeking letters/cards supporting a wide variety of people in need. Scheduling just an hour of volunteer time each month can be an easy, yet very impactful way to make a difference locally and globally.

### R1 Helping Hands Month Dedicated to Community Service



In September, we hosted our annual Helping Hands Month, which offered our employees a variety of virtual

and in-person volunteering opportunities. R1 employees were encouraged to utilize their volunteer time off to better our communities and make a global impact. Through a partnership with Goodera, we curated more than 40 virtual volunteering sessions for our employees to make a global impact from the comfort and safety of their own home. These volunteer activities included writing messages of love and support for a virtual affirmation wall, creating digital flashcards to break the cycle of generational poverty, creating posters to illustrate mental health topics for at-risk children, curating a list of songs for children with hearing impairments to enjoy, designing thank you cards for frontline workers, and recording messages of hope in sign language.

Our Helping Hands team also organized in-person opportunities throughout many of our regions at R1 resource centers to support the local communities in which our employees live and work. R1's resource centers supported Fleece & Thank You by creating more than 200 blankets to be distributed to children at hospitals.





## R1 Global Corporate Social Responsibility Initiatives

In addition to our global Helping Hands program, R1 India drives a robust local Corporate Social Responsibility initiative with a focus on education for the underprivileged, skill development for the youth, health care for those in need, and building a sustainable environment:



- We have a long-term partnership with three non-profits to help us on our mission and help build strength in our communities.
- We are supporting the education of 400 students annually in Gurgaon and Noida through our long-term partnership with the Smile Foundation. To date, we've supported over 1,000 children, of which over 700 have been employed due to the skills they developed.
- In partnership with Narayana Hrudayalaya Charitable Trust, we fund medical treatment for individuals in need and were able to help a total of 65 patients in 2022.
- We also partnered with iamgurgaon to fund the planting of 2,500 saplings as part of our five-year commitment (more information on page 43).
- We launched the Experience Compassion Initiative to provide our Philippines employees with an opportunity to support the local community by participating in gift drives and volunteer activities.



## Donations

In 2022, we donated to numerous charities and organizations, such as the Ronald McDonald House Charities, the Boys & Girls Club of Central Alabama, the Utah Pride Center, and Women Employed. Through our partnership with America's Charities, the R1 Associate Assistance Fund assisted more than 99 employees coping with unexpected financial hardships resulting from the impact of federally qualified, natural and other disasters, and personal hardships. This year, R1 has provided more than \$76,000 in grants to qualifying employees in need.

In November, we made a \$500,000 donation to the Nurse-Family Partnership, a part of Intermountain's Primary Promise program. With the goal of building a model health system for children, Primary Promise aims to address emerging needs in children's health from birth to adulthood. The Nurse-Family Partnership is a home visitation program designed to provide low-income, first-time mothers with specially trained nurses from early pregnancy through the child's second birthday in an effort to improve pregnancy and birth outcomes, child health, and family self-sufficiency. We're proud to support such an effective and meaningful program.

## Helping Hands Heroes

Through our Helping Hands Heroes program, we recognize our outstanding employees who exemplify unyielding dedication to the betterment of the charitable organization they serve and who embody a true volunteer spirit. Recognized R1 volunteers who went above and beyond in their service to the community are each awarded \$1,000 to be provided to the charity or organization of their choice and each receives 8 extra volunteer hours to utilize within a year. Our Helping Hands Heroes donations have supported the following in 2022: The Regional Food Bank of Oklahoma, Feeding South Florida, and Tristesse Grief Center.



**Our **Helping Hands program** is a key part of R1's commitment to continue serving as a good corporate citizen everywhere we operate, serve, and live.**

# GOVERNANCE

At R1, our commitments begin with strong governance, leadership, and culture, all of which foster our people, our innovation, and our ability to serve our customers and their patients with compassion and integrity.



## Our Board of Directors



R1's Board of Directors and management team are committed to maintaining a comprehensive focus on ESG. Our management team, comprised of the heads for our primary business functions, leads and reports on our ESG efforts, while our Board and its committees oversee and ensure accountability to R1's ESG strategy, ethical business practices, and the long-term interests of our stakeholders.

### Our Board Composition

Our directors, and the Board as a whole, possess a breadth of experience, knowledge, and abilities to proactively and effectively execute their responsibilities. Every year, our Board, under the direction of the Nominating and Corporate Governance Committee, performs thorough and constructive evaluations to assess the performance of the Board and its committees, considers opportunities for improvement, and identifies skills and criteria for new Board members.

During 2022, we increased the size of our Board following the acquisition of Cloudmed. In total, four new directors joined the Board in 2022. In January 2023, Janie Wade and our CEO Lee Rivas were appointed to the Board. Currently, our Board is comprised of 16 members, with eleven of the directors nominated pursuant to investor rights and securities purchase agreements. Nine of our directors are deemed to be independent directors under NASDAQ listing standards, and six of the independent directors do not have a direct or indirect material relationship with R1.

Board Diversity Matrix (as of 02/28/2023)				
Total Number of Directors	16			
	Female	Male	Non-Binary	Did Not Disclose Gender
<b>Part I: Gender Identity</b>				
<b>Directors</b>	3	13	-	-
<b>Part II: Demographic Background</b>				
<b>African American or Black</b>	1	-	-	-
<b>Alaskan Native or Native American</b>	-	-	-	-
<b>Asian</b>	-	-	-	-
<b>Hispanic or Latinx</b>	-	1	-	-
<b>Native Hawaiian or Pacific Islander</b>	-	-	-	-
<b>White</b>	2	11	-	-
<b>Two or More Races or Ethnicities</b>	-	1	-	-
<b>LGBTQ+</b>			-	
<b>Did Not Disclose Demographic Background</b>			-	

## Board Committees

As R1 operates in a highly regulated industry, it is essential that we have the proper oversight and controls to monitor, proactively preempt, and respond to the evolving interest of our stakeholders and industry at large. Each of R1's four Board committees, detailed below, provides oversight for and input into R1's ESG Focus Areas.

R1's Compliance & Risk Management Committee has dedicated oversight of our ESG strategy and reporting, while our Audit, Human Capital, and Nominating & Corporate Governance Committees provide guidance on specific ESG-relevant issues. Each committee's charter is available on R1's [Corporate Governance website](#), along with our [R1 Code of Integrity: Living Our Values](#) and [Corporate Governance Guidelines](#).

ESG Focus Areas	Audit*	Human Capital	Nominating & Corp. Gov.	Compliance & Risk Mgmt.
Access to Healthcare				X
Cybersecurity & Data Privacy	X			X
Systemic Risk & Technical Disruption	X			X
Regulatory Assessment & Compliance	X			X
Professional Integrity & Culture		X		X
Inclusion & Diversity		X	X	
Environmental Footprint				X
Corporate Governance			X	

\* Financial systems, regulation, and compliance focus

The Audit Committee assists the Board's oversight of the integrity of the company's financial statements, the company's compliance with legal and regulatory requirements, the qualifications and independence of the company's registered public accounting firm, and the performance of the company's internal audit function and independent auditors.

R1's Compliance & Risk Management Committee oversees the company's compliance with legal and regulatory requirements and ethical standards, the operations of the company's Compliance & Ethics program and the company's Risk Management program, and the company's interactions and relationships with regulatory and enforcement agencies in the U.S. and other countries. Further, the Compliance & Risk Management Committee oversees R1's non-financial compliance, enterprise-wide risk management, and privacy and cybersecurity efforts in alignment and coordination with the Audit Committee.

Each of our committees received at least quarterly updates from our management team. Our Audit and Compliance & Risk Management Committees, in particular, are informed of progress in a number of salient ESG areas, including: cybersecurity, data protection and privacy, healthcare regulatory, operational and systems audits and controls, and financial audits and controls.

# Our Commitment to Integrity and Compliance



## Conducting Business Properly

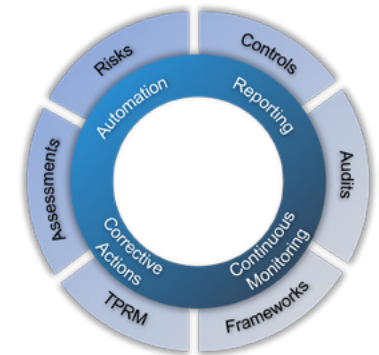
At R1, we have a strong focus on and commitment to compliance and integrity. It is critical for us to maintain awareness of current laws and regulations, review policies, and monitor risks. With senior executive leadership, strong subject matter expertise, and a partnership-based approach, we build and sustain a global best-in-class culture that operates with integrity and demonstrates compliance as a competitive advantage.

Our deep subject matter expertise, including through our Regulatory Compliance & Regulatory Affairs and Data Protection & Privacy teams, helps our global employees, leaders, and functions to navigate the complexities of healthcare regulations and policies and provide guidance to our operations, support to our customers, and strength to our commercial partnerships. By focusing on our compliance commitments, we've enhanced our operations business rules and developed a variety of education communication tools. We also actively engage with the regulatory process by submitting formal comments to proposed legislation and providing thought leadership content.

Our Enterprise Risk Management program builds resiliency in our operations. We employ significant measures to protect vital sensitive customer and patient information. Additionally, with forward-thinking modeling and oversight of corporate insurance coverages, we take a hands-on approach to identifying R1's risk profile by asking questions about our work-related injury and illness reporting, automobile accident reporting, safety and ergonomics, business continuity, and other identified risks relating to the workplace.

**We build and sustain a global best-in-class culture that operates with integrity and demonstrates compliance as a competitive advantage.**

R1 employs an internal audit and assurance function that operates independent of operations and provides audit services year-round to assess enterprise risk and communicate the design and effectiveness of internal controls, compliance with policies and procedures, and compliance with regulations and external frameworks such as SOC 1, SOC 2, and PCI. Our closed-loop audit cycle monitors corrective action plans and process improvements to ensure they are completed and deliver peace of mind in our organization's practices. We extend our risk management programs to our vendors through our [Third-Party Code of Conduct](#) and communication of business continuity plans.



Our Board oversees R1's enterprise-wide risks and works closely with the relevant management teams to instill a culture where every employee takes responsibility for risk management and understands their role in driving R1's success. To this end, R1 has established robust compliance and risk management policies that cover the following areas:

- Anti-Corruption & Anti-Bribery
- Conflict of Interest & Disclosure
- Data & Information Privacy
- Gifts & Entertainment
- Human Rights
- Insider Trading
- Intellectual Property
- Prevention of Workplace Harassment, Discrimination & Bullying
- Social Media
- Whistleblower & Anti-Retaliation
- Workplace Health & Safety

We are committed to maintaining a working environment where **every person matters** and has their dignity and rights respected, as stated in the United Nations' Guiding Principles for Business and Human Rights and the Universal Declaration of Human Rights.



## Integrity & Ethics

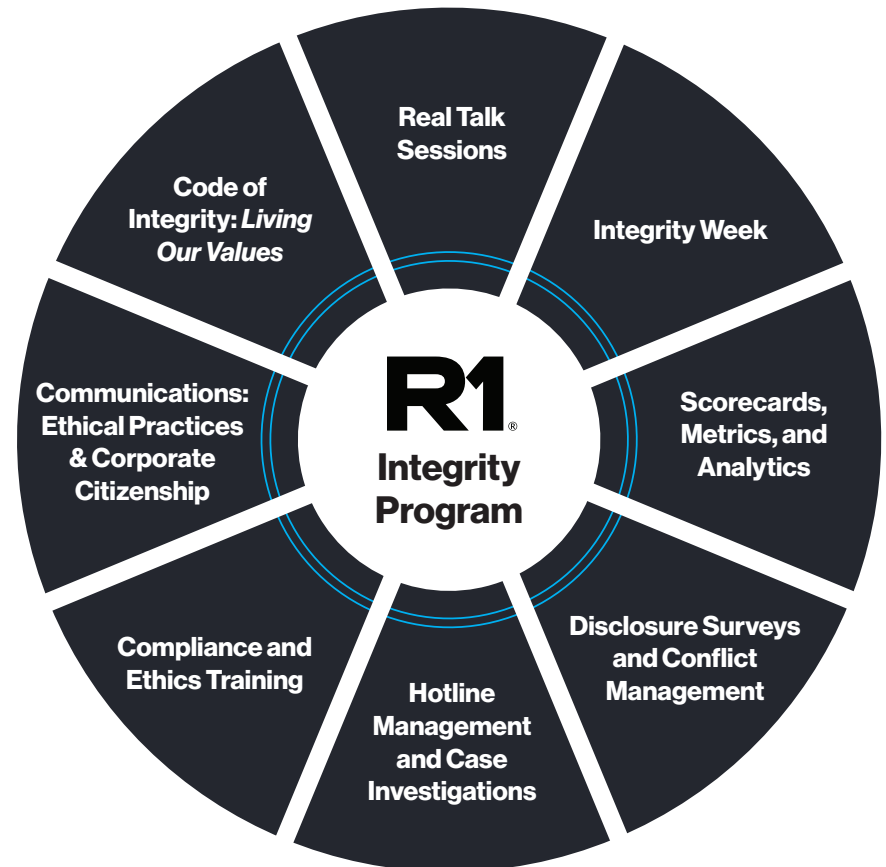


Organizational commitment to integrity and ethics is essential to an effective and compliant company. This requires dedication from not only management, but from every member of R1's workforce, whether employee or third-party contractor, each and every day. At R1, we believe that how we deliver excellence is as important as what we do to deliver excellence, and integrity is at the core of how we deliver excellence. We are committed to operating with integrity in all our interactions – with customers, patients, and one another – and we have built a visible, proactive R1 Integrity Program that is guided by our global [Code of Integrity](#) and companion Pledge of Integrity.



### The R1 Integrity Program

In building an environment that fosters this dedication to acting with integrity, we have developed our Integrity Program to guide the development of new ethical initiatives and programs. These programs deliver thought-provoking and invigorating content for employees that promotes ethical decision-making, in keeping with the R1 Way and our [Code of Integrity: Living Our Values](#).



In addition to Integrity Week, the Compliance & Risk Department also implemented Real Talk Sessions, small focus group sessions that provide operational staff in India with a forum to receive feedback and insights from the Compliance & Risk Department. Developed in collaboration with R1's compliance investigation team, the sessions draw from real-life scenarios identified during investigations, providing practical, day-to-day lessons to promote ethical conduct and decision making. Over 8,000 employees in India participated in sessions conducted in 2021 and 2022. These initiatives, along with our Integrity Week activities, conflict of interest surveying, and ongoing trainings, provide the groundwork from which we foster our culture of integrity.

## Compliance Education & Training

Effective education is the first line of defense for a successful compliance program. Maintaining a workforce that is well trained and informed is the best strategy for identifying issues early, or even preventing them in the first place. Not only does proper education enable a workforce to follow outlined procedures, but robust compliance education also paves the way for a culture of compliance by empowering individuals to act with integrity. R1 Compliance Education is built to incorporate scenarios and real-life experiences in order to challenge an individual to think about decisions they make in the workplace. Our goal is to have a workforce that makes the right decisions, for the right reasons, every day.

**44**  
**Compliance Courses  
 & Guest Speaker  
 Events in 2022**

We are committed to providing key compliance and regulatory education and training content in a variety of forms, including training experiences through webinars, live and virtual classrooms, and self-paced online course work, all spanning across the employee experience, from new hire onboarding to informal training and communications.



**Effective education is the first line of defense for a successful compliance program.**

Onboarding Education is delivered to all new R1 workforce members including contractors and vendors with R1 credentials. Annual courses tackle key regulatory and policy topics such as data protection and are mandatory for the entire R1 workforce.

We also provide risk-specific, role-based training tailored to the organization's risk profile. One of these key areas of focus is on anti-bribery and corruption. We currently work to provide in-person/live webinar training to designated India employees to ensure awareness and compliance with the Foreign Corrupt Practices Act (FCPA) and other applicable laws and regulations. This training is administered annually and is required for designated employees with a high potential for third-party interaction.

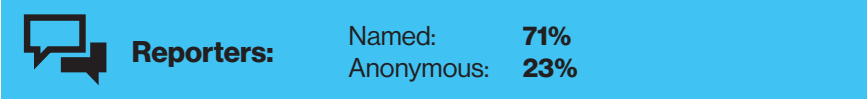
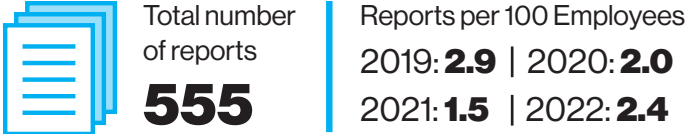
### Speaking Up

We strive to foster a Speak Up Culture where concerns can be raised openly without fear of retaliation. Our Whistleblower and Anti-Retaliation Policy strictly prohibits retaliation for raising concerns in good faith to leadership, Human Resources, or the Compliance & Risk Department. The Compliance & Risk Department is focused on ensuring awareness of this policy by reminding reporters of this zero-tolerance policy through the course of investigations, as well as through R1's [Code of Integrity: Living Our Values](#), Annual Compliance Training, and recurring communications. This Speak Up Culture has seen success, with 92% of the R1 workforce stating that they know how to raise concerns through the R1 hotline.

**85%** of the R1 workforce states that they feel comfortable in raising concerns or ethical issues at R1, which is **14%** above global benchmarks.

### EthicsPoint Year in Review

At R1, we make sure that anyone can raise concerns. EthicsPoint provides an easy and secure way to speak up, ask questions, and report concerns anonymously or in name. Those who have spoken up over the last year have helped to improve our culture, identify risks, and create solutions to make life at R1 better for everyone.




Cases are received and acknowledged within

## 24 hours

of receipt and are triaged to an appropriate investigator for review and investigation.

**92%** of employees know how to report compliance concerns.



Investigators work to fully review and resolve all reports, issuing findings and providing guidance and recommendations for potential coaching, training, and discipline as needed.

**Speak Up Culture = Active Hotline = Identification & Mitigation of Ethical Risk**

## Cybersecurity, Data Privacy, & Systemic Risk



To make healthcare simpler, it must be safe, secure, and reliable. Hospitals, health systems, physician groups, and patients depend on R1's technology-driven solutions for their RCM needs. By leveraging our suite of RCM software, we are deeply embedded in our customers' day-to-day revenue cycle operations.



We receive continuous real-time and batch interfaces of information to assist with patient registration, insurance and benefit verification, medical treatment documentation and coding, bill preparation, and collections from both providers and payers. The information contained therein includes protected health information (PHI) and other personally identifiable information (PII). The protection of this sensitive and confidential information is a significant responsibility and one of our top priorities.

Our data protection, privacy, and information security strategy leverages various policies, procedures, best practices, and training to address cybersecurity and privacy-related risks and proactively support R1's continuous commitment to compliance and security practices. We constantly invest in our data protection, cybersecurity, and privacy controls, recognizing they are essential for both the well-being of our customers and the integrity of our business.

### This year, our cybersecurity program:

- Blocked nearly **30,000** malware events
- Remediated over **25 million** vulnerabilities across all R1 devices
- Blocked over **72 million** spam or malware emails
- Prevented **15,000** malicious attempts to compromise R1 accounts

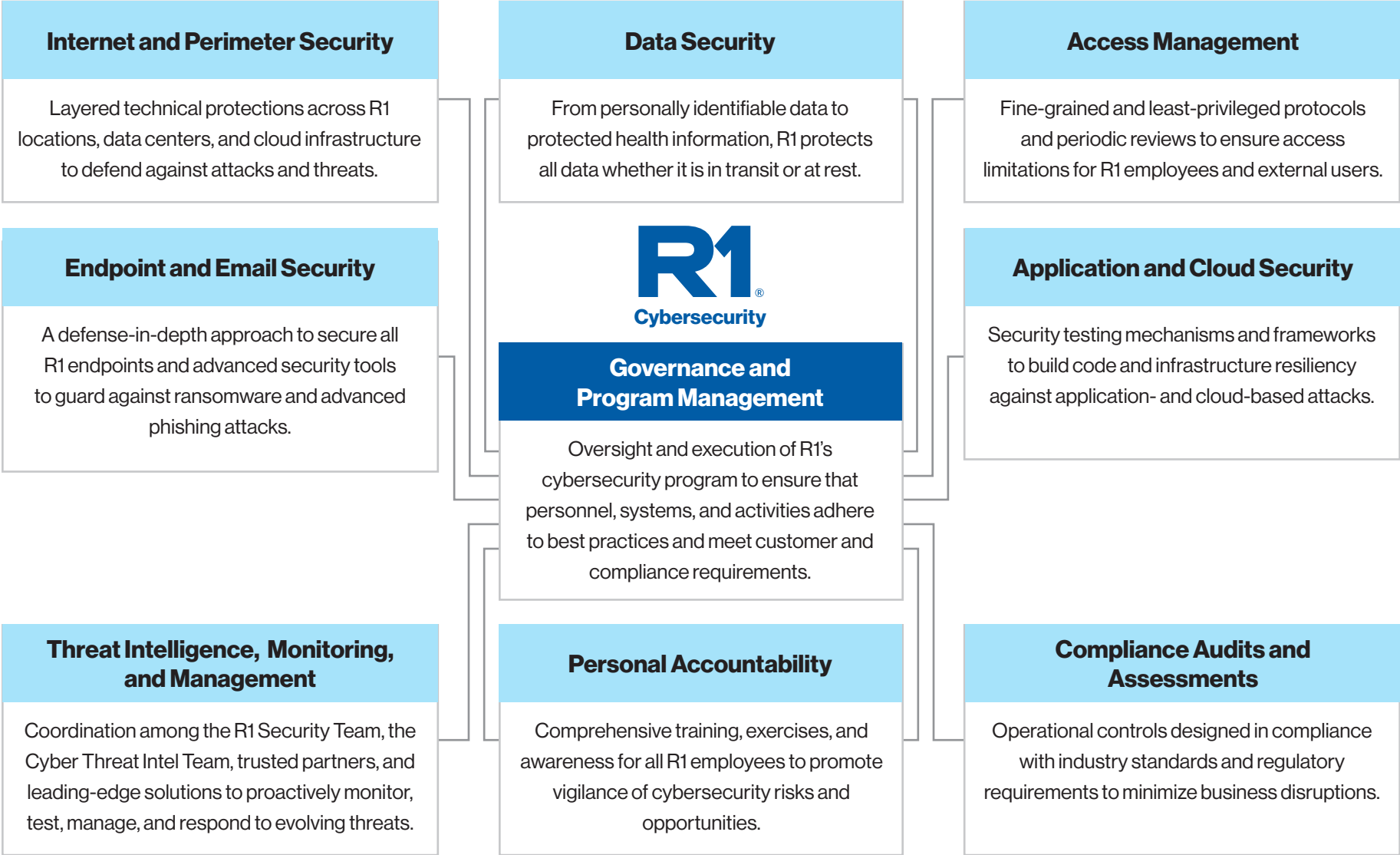
### R1 Cybersecurity and Privacy Programs

The R1 Cybersecurity and Privacy Programs are designed from a risk- and compliance-based approach to achieve system-wide resilience across our operations and protected information and to ensure the appropriate acquisition, access, use, and/or disclosure of PHI and PII.

Our cybersecurity architecture employs the National Institute of Standards Technology (NIST) cybersecurity framework and strategy and is applied through a multi-layered defense system targeting our Internet and perimeter security, data protection, and access management, among others. The NIST framework provides a structured approach to identifying, protecting, detecting, responding, and recovering from information security issues.

**To make healthcare simpler, it must  
be safe, secure, and reliable.**

# R1's Cybersecurity Program



The R1 Security Program Policy articulates the responsibilities and activities for maintaining our comprehensive Cybersecurity Program. It includes developing and routinely reviewing our information security policies and standards, real-time monitoring to detect potential threats or disruptions as they arise, actively testing protocols to validate the effectiveness of our defenses, and providing ongoing training for our workforce to ensure awareness of the latest security best practices.



## Audit and Response

As a company managing the use and disclosure of PII and PHI, our Cybersecurity Program incorporates critical safeguards in compliance with the HIPAA (the Health Insurance Portability and Accountability Act) Security Rule, AICPA SOC 2 Trust Service Principles, PCI-DSS (the Payment Card Industry Data Security Standard), and other industry best practices. Our independent auditors have evaluated R1's safeguards against multiple frameworks, including NIST, and R1 has achieved results equal to or greater than published standards.

Our teams continuously monitor our information systems for potential risks, threats, and disruptions, and manage the appropriate controls and procedures in order to protect the confidentiality, integrity, and availability of our data. This consists of independent internal oversight of our technical and administrative procedures, including our U.S.-based third-party data centers.

We perform routine technical and non-technical audits and assessments internally and in collaboration with independent third parties on at least an annual basis. These ensure we are compliant with internal and external processes and procedures and assist with the identification of any vulnerabilities within our controls and procedures.

Our third-party data centers are **continuously monitored and supported** to ensure effective functioning of our hardware and system software.

Our third-party assessments include industry leading certifications. Regular independent Systems and Organization Control 2 (SOC 2) Type 2 audits are conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA), which provide an independent evaluation of the design and operating effectiveness of our controls. We also undergo independent HIPAA Security Rule risk assessments, which



review our administrative, physical, and technical safeguards for protecting the confidentiality, integrity, and availability of electronic protected health information (ePHI). In 2022, R1 published its first annual PCI Report on Compliance (RoC).

We take a proactive approach to investigating and addressing potential or actual cybersecurity risks and threats and/or disruptions to our technical operations. Through the use of our rapid response and incident management processes, which include our IT incident management and IT disaster-recovery processes, we work quickly to assess each situation and determine the best course of action. This may involve risk mitigation, resolution plan development, and process improvements to prevent similar issues from occurring in the future.

In 2022, we performed **3 incident response simulations** with various internal teams, including service providers, to continually evaluate and enhance our response and recovery capabilities.

By rigorously investigating and addressing security risks, we are able to achieve high levels of protection for our information and the data of our customers.





## **R1's Privacy Program**

Our Privacy Program is led by our Chief Privacy Officer and a team of dedicated data privacy professionals with the responsibility to ensure the appropriate acquisition, access, use, and disclosure of PHI and PII through policies and procedures, training and education, incident response, mitigation, and notification, and operational privacy compliance support, guidance, and oversight.

Our [Privacy Policy](#) and contractual agreements govern our use and disclosure of data. Internally, our team of data privacy experts guide and support our business, operational, and corporate infrastructure teams on the use and disclosure of PHI, PII, and other sensitive information in connection with existing and new service offerings, customer and vendor engagements, and HR-related matters.

In collaboration, our Cybersecurity and Privacy teams prevent unauthorized use and disclosure of data through the application of certain best practices intended to ensure compliance with applicable law and contractual obligations, including, but not limited to:

- End-to-End and At-Rest Encryption
- Multi-Factor Authentication
- Continuous Data Replication and Redundancy
- Minimum Necessary Information Access Permissions

In the event we detect or suspect PHI, PII, or other confidential data may have been impermissibly acquired, accessed, used, or disclosed, we engage in a rigorous investigation, harm mitigation, risk assessment, and customer notification process. In addition, we comply with all regulatory requirements if an incident is deemed to be a Breach of Unsecured PHI.

Our policies and procedures ensure that we comply with our or our customers' obligation to provide individuals, including patients, with certain rights to their data, which may include the right to access, amend, account for disclosure of, and/or delete their information.

## Training and Awareness

We engage in continuous data protection, privacy, and information security training and awareness to ensure our team has the necessary skills and resources to only acquire, access, use, or disclose data as necessary and appropriate, and to safeguard our data.

Our training and awareness strategy is comprehensive in scope. We begin with background screenings for each of our employees, and provide onboarding training on data protection, privacy, and IT concepts. We routinely reeducate on privacy and information security through annual training for all R1 full- and part-time employees, as well as our third-party contractors. This includes specialized training for executives and developers, as well as ongoing awareness training to keep our teams up-to-date on the latest privacy and information security best practices.

Some of the training and awareness campaigns organized in 2022 included:

- Information Security Awareness Training
- Creating Strong Passwords
- Social Engineering for Executives
- Social Media Precautions for Executives
- Decision-Maker Email Threats
- Remote and Travel Wi-Fi Dangers
- Data Protection and Privacy Refresher Training for Patient Access Associates

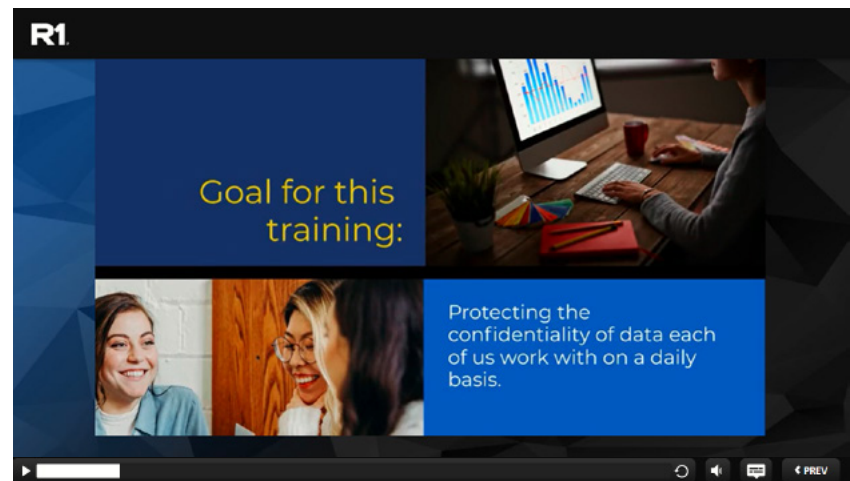
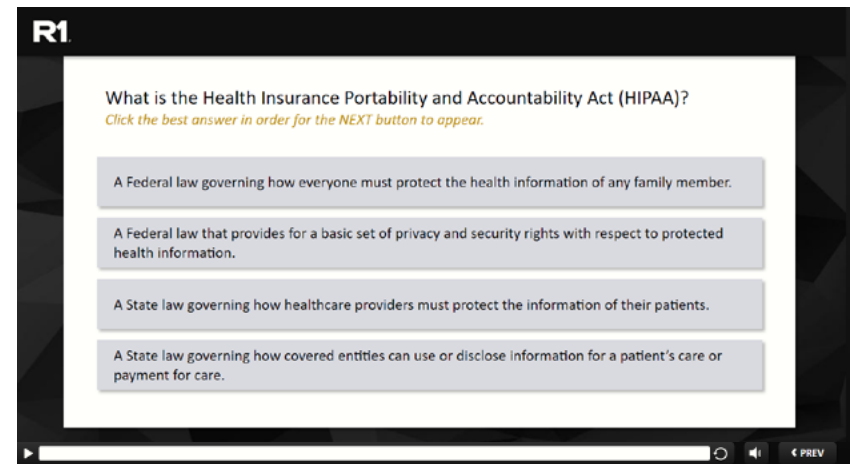
Advanced phishing exercises have also been adopted to closely mimic the tactics used by cybercriminals in the real world. These activities further enhance our team's ability to spot and react to potential security threats.

**In 2022, we performed 9 phishing tests and recorded improved response trends with each campaign.**

## R1 Cybersecurity Conference

In 2022, we hosted our inaugural R1 Cybersecurity Conference during International Cybersecurity Awareness Month.

**Approximately 700 R1 employees participated** in interactive workshops, attended keynote sessions, and networked with peers to gain valuable insights on the current state of cybersecurity and the importance of human awareness and vigilance.





## Privacy and Information Security Oversight

Our Chief Compliance Officer and Chief Privacy Officer are responsible for the oversight and operation of our data protection and privacy compliance program, and our Chief Technology Officer, Chief Information Officer, and Chief Information Security Officer, in concert with our management team, are responsible for the oversight and operation of our information security program. These teams work hand in hand to ensure that our data is as protected as it should be. The Privacy Team identifies and addresses issues related to the use and disclosure of data while the Information Security Team controls our security standards and operating procedures. In particular, they and their teams provide guidance and support to each of our business segments, coordinate internal reviews, including those conducted by our internal auditors, and monitor and evaluate the security assessments from our internal and external parties.

**The design, execution, and effectiveness of our privacy and information security programs, policies, and procedures is managed across our organization and is the responsibility of everyone at R1.**

Our Board and its committees are directly involved in the oversight of our privacy and information security programs. Our senior leadership regularly communicates with the Compliance & Risk Management Committee to keep them informed about the state of the programs, current and evolving threats, compliance with regulations, and other strategic initiatives. Additionally, the Audit Committee monitors cybersecurity as it relates to financial and reporting systems and controls to ensure that our systems are secure and properly safeguarded.

## R1's Supply Chain and Third-Party Management



We expect all of our third parties to conduct themselves in a safe, ethical, and professional manner in keeping with R1's values and standards. In parallel with our Code of Integrity, we have created, posted publicly, and are incorporating into vendor contracting our [Third-Party Code of Conduct](#) for our contractors, subcontractors, and other vendors and suppliers who perform work for R1.

R1's Third-Party Code of Conduct outlines standards of conduct on a number of relevant topics, requiring third parties to conduct business with integrity, free of bribery, corruption, or improper influence, and to be transparent in its business dealings with and on behalf of R1. The Third-Party Code of Conduct also holds R1's third parties to the same applicable data and privacy standards, given the importance that is placed on the privacy of R1's customer data and that of the patients we serve.





# ENVIRONMENTAL



We are committed to protecting and sustaining our environment. From innovative technology that reduces waste to supporting carbon-reducing initiatives that can make a difference for future generations, we are taking responsibility for sustaining our global and local communities.

# Partners for the Environment



## Environmental Footprint

For our core services and operations, we use U.S. third-party data centers, including AWS and IBM Cloud. Both have committed to renewable energy targets, with AWS dedicated to using 100% renewable energy by 2025, and IBM has pledged a commitment to use 75% renewable energy by 2025. By leveraging platforms like AWS and IBM Cloud, we expect to reduce our carbon footprint related to consumed electricity by upwards of 88%, according to AWS's research.

It is also important to us that our daily operational activities aim to minimize our own environmental impacts. To this end, we strive to comply with all environmental laws and regulations and look for ways to address sustainability in our offices. We promote energy-efficient practices by:



**turning off lights through sensor and timing automation**



**applying the power efficiency settings on our devices**



**reducing waste by recycling and encouraging double-sided printing**

As part of our Workplace of Our Future initiative, we are continuing our commitment to recalibrate where and how work best gets done. In doing so, we are committed to leading the way in ensuring we are responsible, proactive stewards of energy consumption in the office setting. In addition, we initiated our R1 Paperless program with a commitment to expanding our digital recordkeeping in the coming years. R1 is committed to leadership in energy and environmental design, commonly recognized as LEED, a green building rating program.



## Global E-Waste Recycling Program

In order to limit the amount of waste that we produce through our use of electronic equipment, we have implemented a robust global e-waste refurbishment and recycling process. In the U.S., we work with an external vendor that is certified as an e-Steward for Responsible Recycling and Reuse of Electronic Equipment, gathering all outdated devices and equipment several times a year, which our vendor then either refurbishes or recycles. This year, we were able to recycle or refurbish approximately 95% of the e-waste generated by our India operations, as well as 90% of the UPS batteries used throughout the year in India. Since the inception of this program in 2019, we've been able to prevent over 53,000 kg in landfill waste of UPS batteries and e-waste.





## Working with Our Real Estate Partners



### U.S.

In the U.S., a majority of our leased facilities currently implement environmental and green programs. These programs include actively recycling materials such as paper, cardboard, plastics, light bulbs, batteries, and computer equipment, in addition to incorporating compostable and biodegradable products in the workplace where appropriate. Environmentally friendly cleaning supplies and motion-detection lighting are utilized in many of our leased facilities.



### India

Our leased facilities in India exemplify sustainability through the various green certifications acquired over the years. Out of the five leased R1 India facilities, two are Indian Green Business Council (IGBC) Platinum certified, one was IGBC pre-certified platinum in 2019, and two more are LEED-certified Gold. Three facilities have received the 5S award, signifying efficiency in eliminating waste and subsequently streamlining operational improvement. The British Safety Council has recognized two facilities with five-star ratings after completing their Occupational Health and Safety Audit. Our newest office in Chennai, which we opened in July 2022, was named the “Most Environment Friendly Commercial Space of the Year” by Realty+ Conclave & Excellence Awards in 2020.



### Philippines

In 2022, we expanded our operations into the Philippines, opening one office in Taguig City that is LEED-certified Silver for Core and Shell in 2009. As we continue to grow, we are keeping our commitment to the environment top of mind, implementing the same environmental standards and practices in our offices that we follow in the U.S. and India, and engaging with our facility managers on sustainability practices. We’re excited to share more about how our Philippines workforce contributes to our ESG initiatives in future reports.

As part of our **Workplace of Our Future** initiative, we are strategically reimagining where and how work best gets done.

## Reduction in Carbon Footprint



### Energy Efficiency

Prior to 2017, all of our offices in India used CFL lights. Over the past several years, approximately 4,500 CFL lights have been replaced by energy-efficient LED lights, consuming only 25% of the energy of CFLs while also providing better illumination. We have continued to implement this strategy in our offices as we've expanded, with our new office in Chennai installing LED lights from its outset. Despite higher installation costs upfront, LED lights are much more beneficial – environmentally and economically – in the long run. This, in combination with the transition to partial remote work in response to COVID, resulted in less energy being consumed and significant carbon reductions. Below is a snapshot of the carbon reduction achieved since 2018:

Year	Power Consumed by CFL Lights (KW)	Power Consumed by LED Lights (KW)	Energy Savings due to LED Lights over CFL (KW)	Reduction in CO2 Footprint (Metric Tons)	Reduction in Social Cost @\$52* per Metric Ton
2018	2,609,412	652,353	1,957,059	1,386	\$72,072
2019	3,288,348	822,087	2,466,261	1,746	\$90,792
2020	2,378,732	594,683	1,784,049	1,263	\$65,676
2021**	2,100,762	525,191	1,575,572	1,116	\$58,032
2022	2,744,136	686,034	2,058,102	1,457	\$75,764
<b>Total</b>	<b>13,121,390</b>	<b>3,280,348</b>	<b>9,841,043</b>	<b>6,968</b>	<b>\$362,336</b>

\*<https://costofcarbon.org/calculator> \*\*Data updated to include Q421

We are also working closely with our real estate partners to convert part of our energy supply from conventional to solar energy. We are committed to further reducing our carbon footprint in the future as we adopt more renewable sources of energy.

### Cleaner Fleet

As part of the suite of benefits we offer our India employees, we provide cabs for transporting our employees to and from the office. The 700 cabs that we operate transport 5,000 employees every day, traveling a distance of about 20,000 miles per day. In 2017, all of these cabs were converted from diesel to Compressed Natural Gas (CNG). As our footprint in India has grown over the past several years, the benefit of this conversion increased proportionately through 2019. In addition, our transition to remote work in 2020 in response to COVID, which we have maintained across portions of our workforce, resulted in fewer miles traveled overall, further reducing our carbon emissions.

Below is a snapshot of the total carbon reduction achieved since 2018:

Year	Miles Traveled	CO2 Emission Diesel (Metric Tons)	CO2 Emission CNG (Metric Tons)	Reduction in CO2 Emission (Metric Tons)	Reduction in Social Cost @\$52* per Metric Ton
2018	4,355,977	1,174	637	539	\$28,028
2019	5,677,120	1,530	828	702	\$36,504
2020	2,659,533	717	388	329	\$17,108
2021**	177,654	48	26	22	\$1,144
2022	2,544,946	686	371	315	\$16,380
<b>Total</b>	<b>15,415,230</b>	<b>4,155</b>	<b>2,250</b>	<b>1,907</b>	<b>\$99,164</b>
* <a href="https://costofcarbon.org/calculator">https://costofcarbon.org/calculator</a> **Data updated to include Q421					

As we continue improving our ESG programming, we will continue to look for opportunities to transition our fleet to electric vehicles, as local infrastructure and opportunities develop.

### Other Environmental Initiatives in Collaboration with Our Real Estate Partners

In addition to the initiatives highlighted above, we’ve also worked with our real estate partners to implement:

- Zero water discharge campuses: Achieved by ultra-filtration of wastewater and recycling for use in washrooms, horticulture, and cooling towers. Approximately 200 kl of water is recycled across R1’s three campuses in India’s National Capital Region (NCR) every year.
- Zero wet waste discharge: Achieved by installation of an organic waste composter, obviating disposal of solid waste into landfills. Approximately 30 metric tons of waste are recycled each year, obviating the need for depositing into a landfill in each of the three campuses in the NCR.
- Switching to renewable sources of energy: Currently, 2.2% of the total energy requirements on campuses come from solar energy, and we will continue to look for opportunities to increase our green energy usage in the coming years.
- Installing fans and electrostatic filters to reduce air conditioning power consumption and increase indoor air quality.
- Adopting parks and road medians across locations for green space and upkeep.
- 100% turf areas covered with automatic drip irrigation for reduction in water waste.



## Climate Resiliency & TCFD

As a service provider to the healthcare industry, we do not have high exposure to the direct impacts of climate-related risks, nor do we contribute significantly to greenhouse gas emissions. Nonetheless, our global enterprise risk management program includes business continuity plans for our operations, and that of our third parties, to ensure preparedness for any climate or power grid anomalies that could disrupt our operations.

Aside from our aforementioned business continuity planning, R1 has not prioritized conducting scenario-based climate impact analysis to date given our limited exposure to climate risk. However, R1's Board of Directors and management evaluate R1's risks and opportunities through the pillars that the Task Force on Climate-Related Financial Disclosures (TCFD) recommends: Governance, Strategy, and Risk Management.

## Our Commitment to Our Environment



Last year, we solidified our commitment to the environment and launched our local tree-planting initiative in India, in partnership with a non-profit NGO, iamgurgaon, with the goal of helping improve air quality, increase forest coverage, and sequester atmospheric carbon dioxide for the communities of India. We committed to plant 10,600 trees, one tree for each of our R1 India employees as of the end of 2021, over a duration of five years in the city of Gurgaon, located in India's NCR, with the goal of planting all of these trees by the end of 2026. This effort began in earnest this year as we successfully completed our first 2,500 plantings.

In August 2022, we partnered with iamgurgaon to hold a tree-planting event where R1 employees and 25 children from the Maanas Shiksha Centre, a school run by a charitable trust named All India Human Development Council (AIHDC), planted 300 saplings as part of a larger effort to restore the Aravalli mountains habitat. iamgurgaon has planted an additional 2,200 saplings throughout India's rainy season to complete our annual goal.







These saplings signify the dedication that R1 has to the environment and our communities to create a holistic and lasting impact.

iamgurgaon is led by a team of all women with a goal of planting a million trees in the Gurgaon area. There are 9 core members, who are all unpaid volunteers, in addition to 150 full-time paid supervisory and planting staff. iamgurgaon has been spearheading forest eco-restoration projects for the past 10+ years, where their model of reusing waste materials reduces landfill impact, while drip irrigation systems conserve water and reduce waste. The tree saplings, which are sourced from iamgurgaon's own nursery with 200+ local species, grow into forests that sometimes serve as flora and fauna research sites.



R1's goal in the future is to offer volunteer opportunities for employees in India who are close to the NCR to assist with future planting events. To measure our progress year over year, we've partnered with the Centre for Environmental Research & Education (CERE) to conduct a comprehensive analysis of the value of carbon offset of our first group of saplings. CERE geo-tagged 1,250 of the 2,500 planted trees using the Memento program, and has developed a representative sample size of the total number of trees planted to closely

estimate the amount of carbon offset by the project. Through our first group of plantings, CERE calculated that we will have helped sequester over 398 metric tons of CO<sub>2</sub> over the next 15 years. We're excited about the progress we've made to date and are proud to be supporting our workforce in their local communities.

# COMMITMENT TO ESG



At R1, our commitments define who we are, what we do, and where we're going. We are passionate about and committed to our customers and their patients, our people, and our communities. They are the bedrock of our journey to excellence in ESG and guide our mission to make healthcare simpler.







# Appendix

## R1's Alignment to UN SDGs

SDG	United Nations Targets	Description	References
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Target 3.4: By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.</p>	<p>R1 offered virtual sessions on employee emotional and financial wellness, including access to fitness and mindfulness apps for our India employees, as well as day care assistance and back-up child and adult care.</p> <p>R1 has partnered with <a href="#">Hinge Health</a> and Rush University System for Health (RUSH) to promote mental health well-being by providing R1 employees with customized programs to help fight joint/back pain and improve mindfulness in the workplace respectively. R1 also partners with Omada, a virtual care based program that uses clinical best practices with the science of behavior change to improve member health for those at risk of diabetes.</p>	Pg. 21
	<p>Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.</p>	<p>R1 Entri™ and Financial Advocacy program increased access to healthcare and helped over 530,000 patients go from uninsured to fully covered. R1 leverages its technology to optimize its customers' charity care processes to proactively identify patients that likely qualify for assistance, recommending over 950,000 patients over the last three years.</p> <p>R1 provided \$76,000 in grants to 99 employees with qualifying needs in 2022. R1 also funded medical treatment for individuals in need.</p>	Pg. 9-11, 23-24
 <p>5 GENDER EQUALITY</p>	<p>Target 5.1: End all forms of discrimination against all women and girls everywhere.</p>	<p>R1's mandatory non-harassment and unconscious bias training includes a bi-monthly unconscious bias campaign along with educational resources and discussion guides, which helps promote awareness of female discrimination in the workplace.</p>	Pg. 13-14

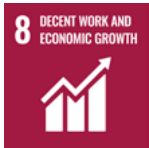
# Appendix

## R1's Alignment to UN SDGs

SDG	United Nations Targets	Description	References
	Target 5.2: Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.	R1 has developed and published its global Human Rights Policy, which prohibits any use of forced labor or human trafficking.	Pg. 28
	Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life.	R1's workforce is majority female. As part of R1's Inclusion & Diversity goals, R1 has set a long-term target for female representation at the senior-leadership level of 50%.	Pg. 14
	Target 5.6: Ensure universal access to sexual and reproductive health and reproductive rights as agreed in accordance with the Programme of Action of the International Conference on Population and Development and the Beijing Platform for Action and the outcome documents of their review conferences.	R1's best-in-class options for employee benefits for eligible employees includes maternity, parental, and adoption leave, respecting our employees' access to sexual and reproductive rights.	Pg. 21
	Target 8.2: Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.	<p>The R1 Entri™ platform innovates patients' healthcare experience, allowing patients to search, book, register, and pay for care in one experience, transforming the self-service process for patients.</p> <p>With investments in more innovative technologies focused on automation, R1 successfully automated 150 million manual tasks by the end of 2022.</p>	Pg. 9



# Appendix

## R1's Alignment to UN SDGs

SDG	United Nations Targets	Description	References
	<p>Target 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.</p>	<p>R1 offers resources available to all employee-levels to foster internal talent development and an entrepreneurial and creative mindset across all R1 positions, ranging from partnerships with top universities to proprietary certifications.</p>	<p>Pg. 17-20</p>
	<p>Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>	<p>R1's career building and advancement programs align with the goal of enhancing productive employment internally.</p> <p>R1 continued to evaluate minimum wage floors in order to bring up base pay wages in select markets.</p> <p>R1's partnership with the Smile Foundation provided skill development for more than 1,000 children to provide skill training and employment opportunities.</p>	<p>Pg. 17-21, 23</p>
	<p>Target 8.7: Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.</p>	<p>R1 formalized its commitment to human rights through our Code of Integrity, our Human Rights policy, and our Third-Party Code of Conduct. Further, we prohibit any use of forced labor or human trafficking.</p>	<p>Pg. 28-29, 37</p>
	<p>Target 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<p>Our Enterprise Risk Management team is dedicated to ensuring that our facilities are safe and secure for our workforce, and partner with our customers to ensure that our staff is safe within our customer's sites.</p>	<p>Pg. 28</p>

# Appendix


## R1's Alignment to UN SDGs

SDG	United Nations Targets	Description	References
	<p>Target 9.5: Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.</p>	<p>R1's proactive, solution-oriented data security framework helps prevent against any threats to data, acting as reliable and resilient infrastructure.</p> <p>R1 has invested more than \$500 million over the past five years to expand our workflow technologies and analytics and digital transformation office.</p>	Pg. 9, 32-37
	<p>Target 10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p>	<p>R1 has set long term targets for diverse representation in senior leadership roles (50% women globally, and 30% racially/ethnically diverse in the U.S.), in addition to robust I&amp;D programming and communications.</p>	Pg. 14
	<p>Target 10.3: Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.</p>	<p>R1 is dedicated to equal opportunities for career advancement through its learning and development programming.</p>	Pg. 17-20
	<p>Target 10.4: Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.</p>	<p>R1 has implemented targeted wage floor adjustments to address wage disparity, as well as robust non-harassment and discrimination policies that are monitored through a global investigations team and an anonymous hotline system.</p>	Pg. 21, 28, 31



# Appendix

## R1's Alignment to UN SDGs

SDG	United Nations Targets	Description	References
	Target 11.2: By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.	R1's conversion from diesel vehicles to compressed natural gas vehicles to transport its India workers, especially women, to and from work acts as an accessible, safe, and sustainable transportation system.	Pg. 41-42
	Target 11.3: By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries.	R1's exploration of sustainable buildings for its office spaces (with LEED certification factored into leasing decisions) and offices for employees' access to services provides accessible and sustainable working spaces for U.S., India, and Philippines employees to utilize.	Pg. 39-42
	Target 11.6: By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	Through R1's reforestation project, R1 is planting 10,600 trees in Gurgaon to help combat air pollution in India.  R1 is implementing paperless initiatives in an effort to expand digital record-keeping, which will help reduce R1's overall environmental footprint.	Pg. 39, 43-44

# Appendix

## SASB Standards Professional & Commercial Services Industry

Topic	Accounting Metric	Code	References
<b>Data Security</b>	Description of approach to identifying and addressing data security risks	SV-PS-230a.1	Cybersecurity, Data Privacy, & Systemic Risk, pg. 32 Board Committees, pg. 27 Enterprise Risk Management, pg. 28
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Cybersecurity, Data Privacy, & Systemic Risk, pg. 32 Board Committees, pg. 27 Enterprise Risk Management, pg. 28 <a href="#">Privacy Policy</a> , R1 RCM website
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	SV-PS-230a.3	Cybersecurity, Data Privacy & Systemic Risk, pg. 32
<b>Workforce Diversity &amp; Engagement</b>	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	SV-PS-330a.1	Inclusion & Diversity, pg. 13 Global Workforce demographics, pg. 12, 14-16 Our Board of Directors, pg. 26 Board Committees, pg. 27
	(1) Voluntary and (2) involuntary turnover rate for employees	SV-PS-330a.2	Employee Experience, pg. 17
	Employee engagement as a percentage	SV-PS-330a.3	Employee Engagement, pg. 12 Inclusion & Diversity, pg. 13

# Appendix

## SASB Standards Professional & Commercial Services Industry

Topic	Accounting Metric	Code	References
<b>Professional Integrity</b>	Description of approach to ensuring professional integrity	SV-PS-510a.1	The R1 Way, pg. 6 Integrity & Ethics, pg. 29 Board Committees, pg. 27 Enterprise Risk Management, pg. 28
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	R1 Annual Report, Commitment and Contingencies: Legal Proceedings

Activity Metric	Code	References
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	SV-PS-000.A	Our Commitment to Our People, pg. 12
Employee hours worked, percentage billable	SV-PS-000.B	Not applicable

# Appendix

## Forward-Looking Statements

Except where specifically noted otherwise, the reporting period of this Environmental, Social, and Governance Report (“Report”) covers subject matter and data for R1 RCM Inc.’s, its affiliates, subsidiaries or its sources of information (collectively, the “Company”) fiscal year 2022.

This Report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions or beliefs of the Company as of the date of this Report. Such statements are forward-looking and are usually identified by the use of words such as “seek,” “strive,” “anticipate,” “estimate,” “could,” “would,” “will,” “may,” “forecast,” “approximate,” “expect,” “project,” “intend,” “plan,” “believe” and other words of similar meaning, or the negative thereof, in connection with any discussion of future operating or financial matters. The forward-looking statements included in this Report involve known and unknown risks, uncertainties and assumptions, including R1 RCM Inc.’s inability to achieve the goals set forth in this Report.

If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, that could cause actual results to differ materially from projected results expressed or implied by the forward-looking statements in this Report. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results or actual performance. The Company has based these forward-looking statements on current expectations and assumptions about future events, taking into account all information currently known by the Company. These expectations and assumptions are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond the Company’s control. Additional risks of which the Company is not currently aware could cause actual results to differ. The risks and uncertainties that may affect the operations, performance and results of the Company’s business and forward-looking statements include, but are not limited to, those set forth in this Report and in the documents the Company files from time to time with the Securities and Exchange Commission. In addition, statistics and metrics presented in this Report relating to ESG matters are estimates and may be based on assumptions or developing standards.

Similarly, there can be no assurance that our ESG-related policies and procedures as described in this Report will continue; such policies and procedures could change, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, policies, and procedures based on cost, timing, or other considerations.

The United Nation Sustainable Development Goals (SDGs) are also aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on a number of factors. There can be no assurance that reasonable parties will agree on a decision as to whether certain projects, initiatives, investments, or other aspects of our business contribute to a particular SDG. Accordingly, investors should not place undue reliance on our application of the SDGs, as such application is subject to change at any time and in our sole discretion.

In this Report, we are not using terms such as “material” or “materiality” as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for the purposes of this document should not, therefore, be read as equating to any use of the word in other Company reporting.

Certain information and data contained herein has been obtained from third parties, and in certain cases have not been updated through the date hereof. We have not independently verified the data from these third-party sources. While these third-party sources are believed to be reliable, we make no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness, or completeness of any of the information contained herein, and we expressly disclaim any responsibility or liability therefor.

The information contained herein is only as current as the date indicated and may be superseded by subsequent market events or for other reasons. The Company is not under any obligation to update or keep current the information contained herein. Further, any forward-looking statement speaks only as of the date on which such statement is made, and the Company assumes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.