

Expanding Solutions

For People, Animals and the Planet

ESG REPORT

Phibro
ANIMAL HEALTH CORPORATION 

PUBLISHED MAY 2025

HEALTHY ANIMALS. HEALTHY FOOD. HEALTHY WORLD.®

DEMONSTRATING PROGRESS ON ESG AND RESPONSIBILITY

Our fourth annual Environmental, Social and Governance (ESG) Report describes the ESG efforts of Phibro Animal Health Corporation (“Phibro” | Nasdaq: PAHC) and related performance for the year ended December 31, 2024 and reflects consolidated company operations, unless otherwise noted. Included in this Report are disclosures containing relevant, industry-specific data and information aligned with the Sustainability Accounting Standards Board (SASB) framework, along with select disclosures aligned with the Global Reporting Initiative (GRI) framework.

On October 31, 2024, we completed the acquisition of the medicated feed additive (MFA) product portfolio, certain water-soluble products, and related assets from Zoetis Inc. The related assets, personnel and revenues are not included in this Report but will be reflected in our ESG reporting beginning with our 2025 Report.

Content within this Report should not be considered a substitute for Phibro’s filings with the U.S. Securities & Exchange Commission (SEC), including, but not limited to, the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

This ESG Report captures the many ways Phibro empowers our people, protects the environment, acts with integrity, and engages with the communities in which we operate globally.



A LETTER FROM OUR PRESIDENT, CEO AND CHAIRMAN OF THE BOARD

I am pleased to present Phibro Animal Health Corporation's latest ESG Report. In 2024, we embarked on a review of our purpose, mission and beliefs in alignment with the development of future-oriented strategic priorities and the initial materialization of a global, companywide transformation focused on unlocking new areas of revenue growth, operational excellence, cost efficiency and synergies across business segments. This year's Report showcases the expansion of our product portfolio and the markets we serve, reinforcing our dedication to innovation, stewardship and industry leadership.

The acquisition of Zoetis's medicated feed additive (MFA) portfolio propelled us into the top tier of industry players, broadening our reach to approximately 100 countries and furthering our purpose of empowering customers to protect and nourish animals, people and the planet. The acquisition expands our product and service offerings which include MFAs, vaccines, nutritional specialty products (NSPs), mineral nutrition products, and ethanol production technology products and services.

At Phibro, we understand the critical role we play in supporting sustainable food production. With a growing global population and increasing pressure on natural resources, healthy livestock, poultry and aquaculture systems are more crucial than ever. Our products empower our customers to achieve just that – healthy animals, raised in ways that judiciously use grain, land and water, ultimately leading to more affordable and plentiful protein products for consumers.

Our success is driven by our dedicated employees – the true giants upon whose shoulders we stand. Every colleague plays a vital role in our operations. Their commitment to quality, innovation, customer service and environmental stewardship is what allows us to deliver on our promises to our customers and contribute to a more sustainable future. We are committed to fostering a work environment where every employee feels valued, respected and empowered to contribute their best.

This ESG Report captures Phibro's consistent progress over time, thanks to employee teamwork and ingenuity. We invite you to explore our initiatives and join us on our journey to drive innovation in animal health, support sustainable agriculture and contribute to a healthy world.



A handwritten signature in blue ink, appearing to read 'Jack Bendheim'.

JACK BENDHEIM

President, CEO and Chairman of the Board

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A YEAR OF EXPANDING SOLUTIONS

Phibro's founders and leaders – including four generations of the Bendheim family – are not simply “passing through.” We operate with a long-term perspective, continually learning, evolving and striving to make a lasting impact.

This year's ESG Report highlights our progress in advancing innovative, customer-focused solutions and deepening our commitment to a [One Health](#) approach, which recognizes the interconnectedness of human, animal, and environmental health.

Major initiatives in 2024 include:

PHIBRO FORWARD. Phibro Forward is the roadmap for a companywide transformation to unlock new areas of revenue growth, increase collaboration across business segments, and improve efficiencies. We are bolstering our leadership and management ranks – incorporating both fresh perspectives and the advancement of seasoned team members – and making strategic investments in key areas. In 2024, these investments included employee learning & development, plant productivity and supply chain improvements, and a new global inventory management system.

STRATEGIC VISION & PRIORITIES. Through the development of a new Vision, and refined Purpose and Values (See page 44 in Governance section) and Strategic Priorities (See sidebar on page 6), we reinforced our dedication to making the world a healthy place, providing meaningful career opportunities, and creating long-term value for our shareholders and societal stakeholders.

MAJOR ACQUISITION. On October 31, 2024, we completed the Phibro Animal Health Corporation - Phibro Animal Health Corporation Completes [Acquisition of Zoetis' Medicated Feed Additive Product Portfolio](#) and Certain Water-Soluble Products, and related assets from Zoetis Inc. These products fit Phibro's core competencies and expand on our existing lineup of MFAs, vaccines, nutritional specialties and mineral nutrition products. The acquisition included more than 37 product lines sold across approximately 80 countries, six manufacturing sites in the U.S., Italy and China, and a team of more than 300 employees who primarily support manufacturing and distribution activities. With the acquisition, Phibro now has a footprint in approximately 100 countries.



“This [acquisition] is a win-win-win. For our customers, it broadens the solution options and expertise that Phibro brings to support animal health globally; for consumers, it helps continue to ensure that food is produced safely and sustainably; and for our investors, it expands and diversifies our revenue base.”

— **LARRY MILLER,**
CHIEF OPERATING OFFICER

Next year's ESG Report will more fully represent the contributions of the acquired business.

STRATEGIC PRIORITIES

To position Phibro to deliver on our ambitious vision, we have developed a set of Strategic Priorities that are imperative to our success:



PHIBRO FORWARD

At its core, Phibro Forward is a broad set of specific, trackable, employee-led projects designed to collectively enhance company performance, drive growth, and position Phibro for long-term success. It comprises new leadership appointments and changes to our organizational structure including:

- Expansion of the Global Marketing function to lead go-to-market strategy, sales excellence, pricing, and market access. The new structure will deepen customer relationships, leverage cross-selling opportunities and encourage the adoption of technology for market analysis and customer insights.
- Development of a unified, cost-effective Global Technical Operations and Supply Chain network. Key initiatives include plant productivity, supply chain and logistics improvements, a global Sales and Operations Planning (S&OP) process, CapEx prioritization that aligns investments with strategic goals, and a global inventory management system.
- Growth of our Global Research & Development (R&D) and Regulatory Affairs team across the animal health business. This will accelerate product development, ensure compliance, and expand market access.

Finally, we are enhancing our Human Resources capabilities through the addition of a focused Learning and Development team and strategically expanding our Phibro team to support our growth initiatives.



OUR CORPORATE ESG POLICY

True to our legacy as a dynamic, family-centric company that takes care of our employees, their families, and the communities in which we operate, Phibro is committed to the health of animals and support for the people who care for them. Healthy animals help create a healthy future for people and our planet.

ESG is embedded in our operations through our strategic decision-making and business processes as we continue to work with our customers and communities to reach shared goals. Phibro has a proven track record of evolving with changing times, and it is our intent to continue to do so.

Leadership at Phibro starts with our Board of Directors, CEO and senior management, and cascades throughout the company. We are committed to investing in ESG

activities, including gathering Board member input. While developing our first ESG Report, we surveyed key stakeholders to understand their perspectives on priority areas. We were pleased to see strong alignment between their interests and ours, thus forming the basis of our annual ESG Reports.

The animal health community plays a key role in feeding people. Despite continuous efforts of all in food and agriculture, there is more work to do. According to the United Nations, [an estimated 2.33 billion people – nearly 30% of the world's population – faced moderate to severe food insecurity in 2023](#). That's why ESG is more than a scorecard to us, it's our commitment – a commitment that's integral to our company: **Healthy Animals. Healthy Food. Healthy World.®**

ESG: EMBRACING TOMORROW'S CHALLENGES

Our ESG strategy is built around *Animals, People and the Planet*:

ANIMALS: Phibro's expanded product portfolio enables us to provide a broader range of science-driven health and nutrition solutions for chickens, turkeys, beef and dairy cattle, pigs, and aquaculture.



PEOPLE: Our employees are our greatest asset. We foster a supportive, inclusive work environment where individuals can thrive, grow their careers, and contribute to their communities.

PLANET: Healthy animals contribute to a more sustainable food system. By enhancing animal health and productivity, we help farmers meet consumer demand while conserving natural resources, reducing emissions, and optimizing land and water use.

In 2021, Phibro established our global ESG Council, chaired by our Chief Financial Officer (CFO) and sponsored by an independent Board director. With guidance from this cross-functional team and a third-party consultant, we conducted a comprehensive materiality assessment, which included:

- Analyzing ESG frameworks used by peers in animal health and life sciences to determine relevance to Phibro.

- Identifying industry-specific material topics using frameworks such as the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), MSCI and S&P Global.
- Surveying key stakeholders, including employees, executives, investors, financial institutions, sell-side analysts, creditors, and trade associations.

We used these findings to align our Report's content with stakeholder expectations. Responding to requests from customers in Brazil and Spanish-speaking markets, we now translate our Reports into Portuguese and Spanish.

Arcadis, a leading environmental consulting firm, has independently verified the data and methodologies in the Environmental Stewardship section of this Report. Our ESG Council remains chaired by CFO Glenn David and sponsored by independent Board director Carol Wrenn.

ABOUT THE COMPANY

Our broad portfolio of products, backed by in-house manufacturing, innovative research, and exceptional service, serves as the core of our partnerships with farmers, ranchers, nutritionists and veterinarians. With a growing line of natural and sustainably produced products, we offer responsible solutions to help support the health of all animal species, including cattle, poultry, swine and aquaculture.

FOR LIVESTOCK AND AQUACULTURE

MEDICATED PRODUCTS: Our products safeguard animal health by preventing and treating enteric diseases, intestinal parasites and respiratory disease. The acquisition discussed on page 5 expands and strengthens Phibro's position in this market globally.

Phibro recognizes the critical importance of responsible antibiotic use in animal agriculture and supports the global effort to combat antimicrobial resistance (AMR). We are encouraged by recent publications from the FAO and WOA, outlined on pp. 11-12. These reports underscore the importance of preventive health measures. We have long championed

that proactive animal health management – including vaccination, biosecurity and sound nutrition – is essential to reducing the need for antibiotics and preserving their effectiveness for future generations.

VACCINES: Our vaccines prevent diseases, reduce animal suffering, and empower farmers to uphold top-tier standards in animal care and production quality. With a diverse portfolio of conventional and autogenous vaccines for poultry, swine, beef and dairy cattle and aquaculture, we provide trusted products with ongoing innovation and technical support. We have developed and market approximately 50 vaccines globally, guarding against diseases like Infectious Bronchitis, Infectious Bursal Disease, Newcastle Disease, and zoonotic pathogens such as *Salmonella*, *E. coli*, *Campylobacter* and *Streptococcus iniae*.

NUTRITIONAL SPECIALTIES: Phibro stands out as a premier provider of multi-species, branded nutritional specialty products backed by extensive research and proven efficacy. Our innovative, science-



based solutions contribute to optimal animal health by supporting immune function and promoting gut health.

MINERAL NUTRITION: We develop and manufacture custom trace mineral pre-mix blends to fortify and maintain an optimal mineral balance in animals' diets to maintain the health of animals. Our portfolio includes a wide array of trace and macro mineral products including elements comprised of various forms of manganese, copper, zinc, cobalt, iodine, iron, selenium, magnesium, sulfur, potassium, phosphorus, calcium, sodium and chlorine. Our offering includes the GemStone® line of organic trace minerals, selenium yeast and our Phi-Chrome® line of chromium products including chromium picolinate and tripicolinate.

FOR COMPANION ANIMALS

We continue to build our companion animal business and pipeline. Our Rejensa® joint care chews continue to gain popularity. Our companion animal development pipeline includes a treatment for canine mitral valve disease, a pain relief product, and an oral care product. While we discontinued an atopic dermatitis project because it did not meet our stage gate targets, we continue to make progress across our pipeline and to seek out new strategic opportunities.



FOR PLANTS

Global population growth combined with limited land and water resources makes it more important than ever to maximize crop yields. Our products – including microbials and macro and trace elements – support the production of grains, forages, fruits and vegetables. Microbials are used in seed treatment or soil application to help stimulate plant growth, improve yields and protect plants against harmful organisms and pests. Macro and trace element products provide a supplemental source of nutrients required for optimal plant health and production.



FOR FUEL, DISTILLERS GRAIN AND DISTILLERS CORN OIL

Phibro Ethanol provides tools that work behind-the-scenes to help provide cleaner fuel, high-value distillers grain and corn oil. Phibro products and services empower our customers to achieve efficiency in their fermentation facilities, yielding more renewable energy from less biomass. Our solutions help biofuel producers worldwide provide a low-carbon energy solution – a solution that is positioned to play a significant role in the fight against climate change.

FOR INDUSTRIAL APPLICATIONS

We manufacture and market specialty ingredients for industry through our legacy chemical business, Performance Products. The PhibroChem division of PAHC and Ferro Metal & Chemical Corporation supply specialty chemicals to the U.S. and European markets for use in coatings, personal care products, metal finishings, and a range of industrial applications. Phibro-Tech, Inc. is a recycler that manufactures copper- and iron-based products and recycles permitted waste primarily from the electronics industry.

NEW REPORTS HIGHLIGHT THE POWER OF PREVENTION

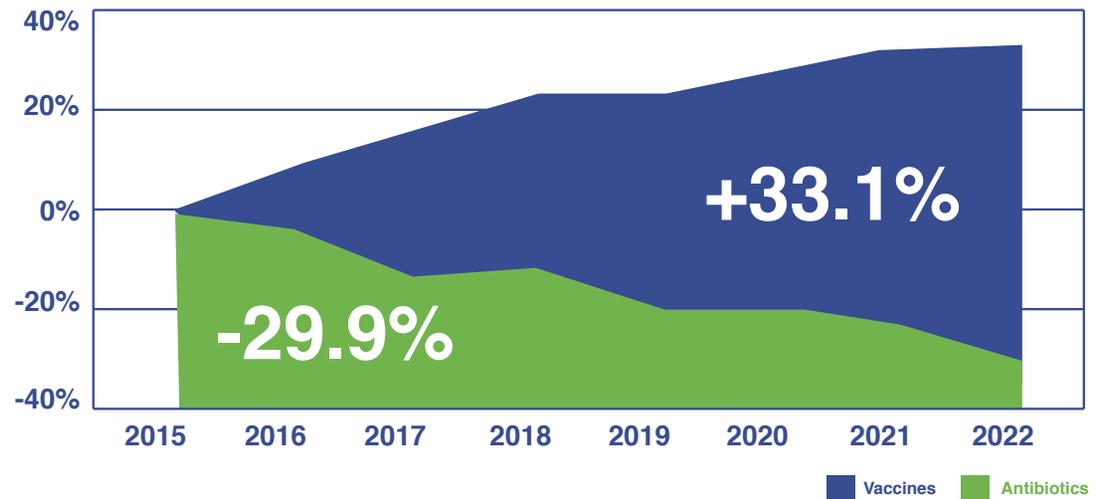
The responsible use of antimicrobials in livestock and poultry is critical to animal health, food security and sustainability. Two authoritative reports released in 2024 – the Food and Agriculture Organization of the United Nations (FAO)’s [“How Prevention Reduces the Need for Antibiotics”](#) and World Organization for Animal Health (WOAH)’s [“Towards a Healthier Future for All: Progress in Animal Health to Contain AMR”](#) – document significant progress in reducing antimicrobial use through improved disease prevention strategies.

Both reports emphasize that the best way to reduce antibiotic use is to prevent disease in the first place. Strategies such as vaccination, biosecurity measures, improved genetics, and digital technologies have significantly reduced the need for treatment. The FAO report cites a recent industry analysis showing a 33% increase in global vaccine sales was mirrored by a 30% decrease in antibiotic sales – clear evidence that prevention is making an impact.

Prevention is reducing the need for antibiotics

Data from the world’s largest animal health companies shows how declines in antibiotic sales are mirrored by increases in vaccine sales. Prevention reduces the need for treatment.

Global Livestock Vaccine vs Antibiotic Sales, Percent Change (2015 Euros)



Data provided by CEESA. Their International Sales Survey covers sales from the nine largest global animal health manufacturers (all HealthforAnimals Members) and local/regional manufacturers in Italy, Spain, the UK and Latin America.

As presented by Health for Animals:
healthforanimals.org/animal-health-in-data/antimicrobial-resistance/how-prevention-reduces-the-need-for-antibiotics



BY THE NUMBERS: RESPONSIBLE USE AND DECLINING RESISTANCE

WOAH's report debunks the myth that livestock account for 70-80% of global antimicrobial use, stating this claim is based on flawed data extrapolation.

Surveillance systems have found Antimicrobial Resistance (AMR) rates in animals are low or even declining in certain geographies.

Antibiotics remain essential for preventing, treating and controlling bacterial infections. FAO underscores that without antimicrobial treatments, managing infections would be nearly impossible, leading to severe consequences for animal welfare and food production. A survey of veterinarians found that 65% believe eliminating antibiotics entirely would worsen animal health and welfare.



INVESTMENT & COLLABORATION LEAD TO CONTINUED PROGRESS

The reports make it clear: sustained investment in disease prevention, research and innovation is key to further reducing the need for antibiotics and antimicrobials. Phibro is committed to supporting farmers and veterinarians with science-based solutions that enhance animal health, promote sustainability, and uphold the highest standards of responsible antibiotic use.

(SASB FB-FR-430a.3)

INVESTING IN SUSTAINABLE MANUFACTURING

Phibro's new granulated virginiamycin production facility in Guarulhos, Brazil marks a significant advancement in operational efficiency, assured product quality and sustainability.

This facility, conceived in 2022 and operational in the second half of 2024, is designed to reduce Phibro's carbon footprint, create local jobs, and enhance supply chain efficiency. To date, it has generated 13 new jobs while offering expanded career growth opportunities for existing employees.

Construction involved more than 30 Phibro employees and more than 100 external partners, including local contractors, environmental consulting firms, and technical training institutions.

Equipped with a state-of-the-art factory automation system, the facility enables precise control over water and steam usage, optimizing resource efficiency.

By producing virginiamycin's active pharmaceutical ingredient (API) in Brazil for our global markets, Phibro eliminates the future need for shipments to Canada and back, significantly cutting logistics-related CO₂ emissions.

This investment modernizes Phibro's manufacturing capabilities while reinforcing our commitment to sustainability.

(SASB FB-FR-430a.3) (SASB FB-MP-140a.2)

"WE HAVE SEEN SIGNIFICANT ACTION UNDERTAKEN IN ANIMAL HEALTH THAT HAS HELPED ADVANCE THE GLOBAL ACTION PLAN ON AMR AND WOAH AMR STRATEGY."

EMMANUELLE SOUBEYRAN
Director General
World Organisation for Animal Health



Environmental Stewardship

Phibro's commitment to environmental stewardship is deeply ingrained across our business units. Responsible resource management is the right thing to do and adds value to customer relationships.

From energy efficiency and water conservation to waste reduction and sustainable sourcing, we strive for continuous improvement and transparency. We collaborate with our supply chains and stakeholders to develop innovative solutions that are realistic to implement and effective over the long haul.

LEADERSHIP AT ST. PAUL LABS

Phibro's Ethanol division launched a comprehensive sustainability program at our St. Paul laboratory facility. The initial focus is on Scope I data – including water, electricity, natural gas consumption, and waste management – with plans to incorporate Scope II emissions in 2025. Quarterly site-level reporting ensures consistent monitoring and informed goal setting. The “2024 Challenge” achieved a 5% reduction in water usage through efficiency improvements, leak repairs, and mindful practices in lab and office settings. Employee engagement is central to the program, fostering a culture of sustainability.

(SASB FB-FR-430a.3)

ROLL UP™ REGENERATION

California recently enacted the nation's first drinking water standard specifically for hexavalent chromium, a naturally occurring element in some groundwater and industrial wastewater.

Phibro-Tech's Roll Up™ regeneration service offers a simple, cost-effective and space-saving method to remove hexavalent chromium from water along with other contaminants such as arsenic, fluoride and nitrates.

SOURCING SAVINGS

In Buenos Aires, Argentina, we switched to a new ingredient supplier, and now source half of our supply from Brazil instead of the U.S. This change will help increase efficiency and is projected to reduce CO₂ emissions by 30%.

(SASB FB-FR-430a.3)

SALES GOES DIGITAL

Phibro's Southeast Asia region significantly reduced paper waste in 2024 by transitioning to a digital-first approach for marketing and customer engagement. We saved more than 105,000 sheets of paper in 2024 by replacing hard copy materials with digital brochures, e-books, online brand videos, and the expanded use of Phibro's Integritas™ digital app for necropsy reporting.



LOWER EMISSIONS, HEALTHY HERDS

Phibro's innovation pipeline features solutions to enhance animal health while minimizing the environmental impact of livestock production. We continue to explore product innovation in methane reduction in livestock, particularly in beef and dairy cattle including field studies in Australia for RelyOn®/Securi® nutritional specialty product – which contains a synergistic blend of natural ingredients.

RelyOn/Securi has been shown to reduce methane emissions in ruminant livestock by 13% on average, which gives it the potential to support the agriculture sector's Net Zero goals. It also helps improve digestion, nutrient absorption, and overall animal well-being.

HEALTHY ANIMALS = A HEALTHY PLANET: THE RIPPLE EFFECTS OF SUSTAINABLE FARMING

Phibro's [ExploreAnimalHealth.org](https://www.exploreanimalhealth.org) website addresses consumer questions about

antibiotics, vaccines, animal nutrition, animals' impacts on human health and the environment and more. In [a recent article](#), Leah Dorman, DVM explains how healthy animals contribute to a sustainable future:

- Healthy animals are more efficient at converting feed into food, which means they use resources more efficiently and produce less methane, a greenhouse gas.
- Healthy animals are less likely to get sick and die, which means that less food is wasted.
- Healthy animals are more productive, which means they can produce more food with fewer resources.

(SASB FB-MP-110a.1)



KEY PRIORITIES AND PROGRESS

Based on Phibro’s Materiality Assessment, we track and report our progress against the following Environmental Stewardship topics: GHG Emissions, Energy Management, Energy Sourcing, Energy Consumed, Water Management, and Waste & Hazardous Substance Management. Relevant SASB and GRI metrics along with our current and prior years’ data follow.

The figures in both tables include global, companywide manufacturing and R&D facilities and exclude administrative offices.

	2024	2023	2022
Revenue in Millions	\$1,069	\$982	\$972
GHG Scope 1 (MT CO ₂)	31,330	31,898	27,297
GHG Scope 2 (MT CO ₂)	17,272	16,034	15,838
Total GHG (MT CO ₂)	48,602	47,932	43,135
Intensity Score per \$1 Million in Revenue	45	49	44

Note: Revenue in the tables above and following reflects calendar year revenues, in millions of U.S. dollars.

Per EPA, Scope 1 emissions are direct GHG emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles). Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling.

GHG EMISSIONS				
CODE	TOPIC	DATA		
SASB FB-MP-110a.1	GHG: Gross global Scope 1 emissions	2024	2023	2022
		31,330	31,898	27,297
		Metric Tons CO ₂		

WHAT IS AN INTENSITY SCORE*?

We are providing company-wide Scope 1, Scope 2 and Total GHG emissions as a factor of Phibro’s total revenue, for a year-on-year comparison that accounts for the company’s growth trajectory (the “Intensity Score”). As a company that manufactures the majority of the products we sell, Phibro management believes the Intensity Score is the best measure of our relative metrics and is a preferred metric among some in our peer group in the context of GHG, energy management, water management, and waste management. While the absolute measurements in these categories may go up or down year to year, we believe that when divided by our annual revenue, these scores will help make annual comparisons more meaningful and better reflect the results of our efforts in these areas

*Phibro uses an “intensity score” based on the “intensity ratio” concept defined by GRI Guidelines. The intensity scores shown here are intended to normalize environmental impact data by defining the metric in the context of Phibro’s annual revenue. The intensity score is calculated by dividing the absolute environmental metric (the numerator) by annual revenue (the denominator). In combination with Phibro’s absolute environmental impact data, the intensity scores help to contextualize the organization’s efficiency and track progress by improving year to year comparability.

ENERGY MANAGEMENT

CODE	TOPIC	DATA		
SASB FB-MP-130a.1	Energy Management:	2024	2023	2022
	1) Total energy consumed	1,007,495	939,584	904,301
	2) Percentage grid electricity (may include renewable inputs into the grid per Energy Sourcing table below)	2024 48.8%	2023 49.6%	2022 50.0%
	3) Percentage on-site renewable	2024 4.6%	2023 2.2%	2022 1.8%

ENERGY SOURCING

Sources of Purchased Electricity for Manufacturing Facilities*	2024	2023	2022**
Renewable - Solar	1.9%	1.4%	0.9%
Renewable - Wind	7.9%	7.1%	7.0%
Renewable - Hydroelectric	35.6%	41.9%	41.4%
Nuclear	3.4%	3.4%	3.4%
Geothermal	0.1%	0.1%	0.1%
Biomass	5.1%	5.8%	5.3%
Non-Renewable	46.0%	40.3%	41.9%

The above figures include global, company-wide manufacturing and R&D facilities and exclude administrative offices.

* The percentages have been estimated based on locations where the source data is readily available.

** 2022 data was updated to improve accuracy following publication of the 2022 Report.

Note: Many of Phibro's manufacturing facilities are located in areas with strong access to renewable-sourced electricity. As a result, more than 50% of Phibro's third-party sourced electricity needs for manufacturing are from green or renewable sources.

GREENER OPERATIONS

Phibro remains committed to sustainability and energy efficiency, making strategic capital investments that optimize operations while reducing environmental impact.

At our vaccine manufacturing facility in Ireland, we completed several upgrades based on recommendations from the independent energy audit that was highlighted in last year's ESG Report. These improvements include installing a water injection system to enhance water quality and reduce production losses, implementing a modern dry air cooler for more efficient temperature control, and replacing two outdated cooling towers with a single high-efficiency unit.

In Argentina, we upgraded the thermal insulation of our smelting furnace to minimize heat loss, lowering energy consumption and GHG emissions. Additionally, we transitioned our emergency generator fuel source from diesel to natural gas to reduce both air pollutants and noise.

In Pennsylvania, we replaced two aging walk-in stability chambers with modern, energy-efficient units. These new chambers feature improved insulation, high-efficiency condensers and lower-impact refrigerants, significantly reducing electricity use.

Along with upgrades to boilers, HVAC systems, and cooling systems across Phibro's global sites, these enhancements reinforce our commitment to sustainability and responsible resource management.

(SASB FB-MP-130a.1) (SASB FB-MP-110a.1)

ENERGY CONSUMED			
	2024	2023	2022
Revenue in Millions	\$1,069	\$982	\$972
Energy in Gigajoules (GJ)	1,007,495	939,584	904,301
Intensity Score per \$1 Million in Revenue	942	957	930

For context, we are providing companywide Total Energy Consumed as a factor of Phibro’s total revenue, the Intensity Score. The above figures include global, companywide manufacturing and research and development (R&D) facilities and exclude administrative offices.

WATER MANAGEMENT			
	2024	2023	2022
Revenue in Millions	\$1,069	\$982	\$972
Total Water Withdrawn (M ³)	1,087,800	1,144,846	1,265,797
Intensity Score per \$1 Million in Revenue	1,018	1,166	1,302
Total Water Discharged (M ³)	484,350	487,919	456,835
Intensity Score per \$1 Million in Revenue	453	497	470

For context, we are providing companywide Total Water Withdrawn in cubic meters (M³) and Total Water Discharged in M³ as a factor of Phibro’s total revenue, the Intensity Score. The above figures include global, companywide manufacturing and R&D facilities and exclude administrative offices.

(SASB FB-MP-140a.1)



WASTE & HAZARDOUS SUBSTANCE MANAGEMENT

CODE	TOPIC	DATA
GRI 306-2	<p>Waste:</p> <p>a) Actions, including circularity measures, taken to prevent waste generation in the organization’s own activities and upstream and downstream in its value chain, and to manage significant impacts from waste generated.</p> <p>b) If the waste generated by the organization in its own activities is managed by a third party, a description of the processes used to determine whether the third party manages the waste in line with contractual or legislative obligations.</p> <p>c) The processes used to collect and monitor waste-related data.</p>	<p>In accordance with Phibro’s Waste Management Policy, minimizing waste is an ongoing focus at each of our facilities, driven by sustainability and/or cost. Most of our facilities have recycling best practices in place for pallets, plastics, cardboard, etc. Certain facilities reuse yield from dust collectors into new batches. Certain facilities that have hazardous waste, practice substitution of hazardous chemicals, as well as waste minimization. Certain facilities work on larger-scale projects. Other small projects are ongoing.</p>

For context, we are providing companywide total amounts of Hazardous Waste, Non-Hazardous Waste and Recycling Quantities in metric tons (MT) as a factor of Phibro’s total revenue, the Intensity Score. The below figures include global, companywide manufacturing and R&D facilities and exclude administrative offices.

	2024	2023	2022
Revenue in Millions	\$1,069	\$982	\$972
Hazardous Waste (MT)	8,057	8,789	9,793
Intensity Score per \$1 Million in Revenue	7.5	9.0	10.1
Non-Hazardous Waste (MT)	16,246	16,250	14,382
Intensity Score per \$1 Million in Revenue	15.2	16.5	14.8
Recycling Quantities (MT)	20,068	21,507	23,805
Intensity Score per \$1 Million in Revenue	18.8	22.0	24.5

(GRI 306-2)

Social Responsibility

A photograph of a man wearing a light blue short-sleeved shirt, light blue jeans, and a tan cowboy hat. He is standing in a grassy field, looking towards a herd of black cows. The background shows a flat landscape under a blue sky with scattered white clouds. On the left side of the image, there are several large, semi-transparent geometric shapes in shades of blue and green, overlapping each other and the photograph.

Phibro fosters a thriving, inclusive work environment where every employee feels valued, respected, and empowered to have impact. Our refreshed Values (see page 44) capture our commitment to our people and our communities.

#TEAMPHIBRO

Pivotal to Phibro Forward is a significant investment in our people through enhanced Learning and Development (L&D). We've committed more than \$1 million to expand opportunities for employees at all levels. An orientation program for first-time managers, built on the LinkedIn Learning platform, provides foundational skills that equip new managers for success. We're also developing programs to boost sales force effectiveness and product knowledge, and building regional L&D teams with new hires across several regions including:

- NAR (North America)
- SAR (South America)
- MACIE (consisting of the Middle East, Africa, the Commonwealth of Independent States, India and Europe)

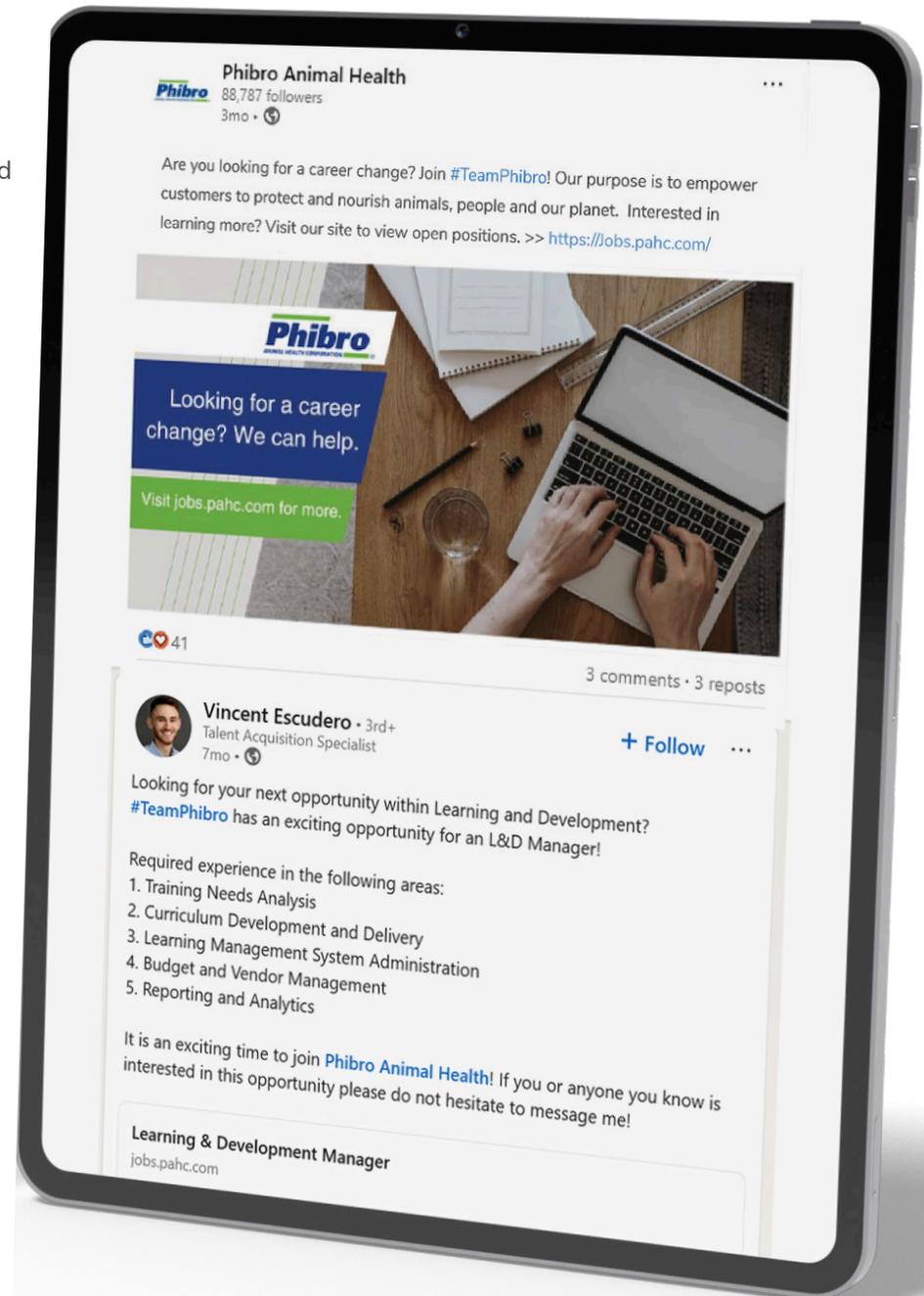
APAC (Asia Pacific) region is supported by our global L&D team.

The Ability to Execute (A2E) program focuses on nine essential work habits to improve individual effectiveness and create a common company language. Fifty senior managers initially participated. The program has now been rolled out to an additional 200 employees.

This L&D investment, coupled with Phibro's growth, strengthens our position as an employer of choice.

DEVELOPING FUTURE LEADERS

The success of our Global Mentoring Program was demonstrated by 40% of mentees earning promotions or expanding their responsibilities, while 18% have become mentors themselves.



STRONG ON SAFETY

Phibro's commitment to workplace safety is evident in our 2024 results: 19 of our 29 locations were accident-free, and we were 60% below the national average accident rate. This reflects our strong safety culture and the dedication of safety officers covering each facility (see page 36).

In Brazil, we observed "Green April" with a month-long focus on safety, health, and accident prevention. World Day for Safety and Health at Work was marked with awareness activities and an interactive panel engaging employees

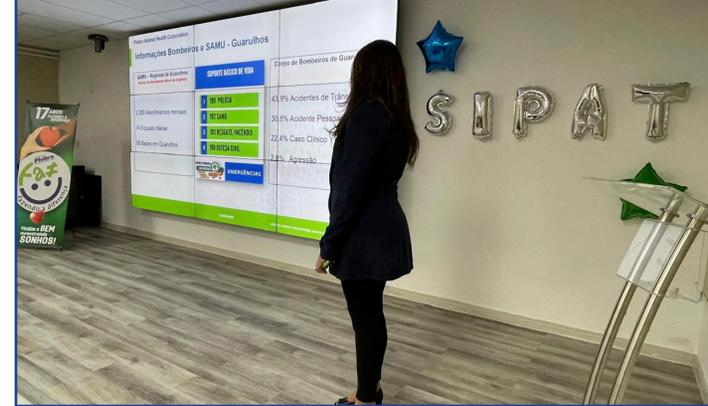
on the importance of safety across our culture, training, and risk assessment pillars. Phibro Brazil employees also participated in Semana Interna de Prevenção de Acidentes do Trabalho / Internal Week for Accidents Prevention at Work (SIPAT). This annual event features lectures, games, and recreational activities focused on safety, health, and environmental awareness.

(GRI 403-1)

SEAMLESS INTEGRATION

The acquisition of the MFA portfolio from Zoetis brought more than 300 new colleagues into the Phibro family. Ensuring a smooth transition was a top priority for Human Resources during Q4 2024.

By focusing on clear communication, comprehensive support, and a welcoming environment, Phibro helped new team members adapt. This successful integration highlights our commitment to building a strong, unified team – which is essential for achieving our goals and driving future growth.



KEY PRIORITIES AND PROGRESS

Based on Phibro’s Materiality Assessment, we track and report our progress against the following Social Responsibility topics: Employee Recruitment, Development & Retention, Talent Inclusivity, Employee Health & Safety, Labor Practices, Cybersecurity & Privacy and Customer Engagement & Welfare. Relevant SASB and GRI metrics, along with our current and prior years’ data, follow:

EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION		
CODE	TOPIC	DATA
Phibro metric	Employee Training: Education Assistance Program	2024: 19 employees participating 2023: 12 employees participating ¹ 2022: 23 employees participating ¹
Phibro metric	Employee Development: Mentorship Program	2024: 0 matched pairs (program revision in 2024) 2023: 32 matched pairs ¹ 2022: 18 matched pairs ¹
Phibro metric	Employee Development: Leadership Development Program (North America)	2024: 19 participants 2023: 18 participants ¹ 2022: 11 participants ¹
Phibro metric	Employee Development: Language Training (South America)	2024: 75 employees = 13% of regional workforce 2023: 53 employees = 11% of regional workforce ¹ 2022: 47 employees = 8% of regional workforces ¹
Phibro metric	Employee Development: Apprenticeship Programs	2024: 1 program 2023: 2 programs in U.S. (Maintenance & Regulatory ¹)
Phibro metric	Employee Training: Number of training hours completed per employee	2024: Avg Hours: 80 2023: Avg Hours: 84 2022: Avg Hours: 40

¹2022 and 2023 data were updated to improve accuracy following publication of the 2023 Report.

EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION

CODE	TOPIC	DATA
SASB HC-BP-330a.1	<p><u>Employee Recruitment, Development & Retention:</u> Discussion of talent recruitment and retention efforts for scientists and research and development personnel.</p>	<p>Phibro recruiting efforts for specialized roles in R&D utilizes search firms that focus on relevant scientific areas. In addition, we rely on professional and university networks of existing scientific personnel to identify highly qualified candidates. When qualified candidates are identified, we provide relocation assistance, immigration assistance if necessary and/or other support. We have enhanced talent acquisition resources with additional staff and expanded sourcing capabilities, which has reduced reliance on external search firms.</p>
GRI 401-2	<p><u>Employment:</u> a) Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum: i. life insurance; ii. health care; iii. disability and invalidity coverage; iv. parental leave; v. retirement provision; vi. stock ownership; vii. others. b) The definition used for 'significant locations of operation'.</p>	<p>Significant area of operation: U.S.</p> <p>Benefits are provided to employees who work at least 30 hours each week. These benefits include life insurance, health care (including dental and vision), short- and long-term disability insurance, accidental death and dismemberment insurance, travel assistance, retirement savings and pension plans (outside the U.S., where offered) and paid time off.</p>

EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION

CODE	TOPIC	DATA																																																																																																																																							
SASB HC-BP-330a.2	<p>Employee Recruitment, Development & Retention:</p> <p>1) Voluntary and</p> <p>2) involuntary turnover rate for:</p> <p>a) executives/ senior managers,</p> <p>b) mid-level managers,</p> <p>c) professionals, and</p> <p>d) all others</p>	<table border="1"> <thead> <tr> <th colspan="5">2024 TURNOVER</th> </tr> <tr> <th></th> <th>Voluntary</th> <th>Rate</th> <th>Involuntary</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Executive</td> <td>0</td> <td>0.0%</td> <td>0</td> <td>0.0%</td> </tr> <tr> <td>Sr. Dir/Dir</td> <td>14</td> <td>11.4%</td> <td>6</td> <td>4.9%</td> </tr> <tr> <td>Mid-Level Mgr</td> <td>20</td> <td>7.8%</td> <td>14</td> <td>5.4%</td> </tr> <tr> <td>Supervisor/Prof</td> <td>45</td> <td>7.5%</td> <td>26</td> <td>4.3%</td> </tr> <tr> <td>Entry/intermediate</td> <td>120</td> <td>12.0%</td> <td>84</td> <td>8.4%</td> </tr> <tr> <td>Total</td> <td>199</td> <td>9.8%</td> <td>130</td> <td>6.4%</td> </tr> <tr> <td>Total # of employees</td> <td></td> <td></td> <td></td> <td>2,031</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="5">2023 TURNOVER</th> </tr> <tr> <th></th> <th>Voluntary</th> <th>Rate</th> <th>Involuntary</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Executive</td> <td>5</td> <td>10.0%</td> <td>2</td> <td>4.0%</td> </tr> <tr> <td>Sr. Dir/Dir</td> <td>9</td> <td>7.3%</td> <td>4</td> <td>3.2%</td> </tr> <tr> <td>Mid-Level Mgr</td> <td>24</td> <td>10.0%</td> <td>7</td> <td>2.9%</td> </tr> <tr> <td>Supervisor/Prof</td> <td>35</td> <td>6.3%</td> <td>24</td> <td>4.3%</td> </tr> <tr> <td>Entry/intermediate</td> <td>81</td> <td>8.4%</td> <td>76</td> <td>7.8%</td> </tr> <tr> <td>Total</td> <td>154</td> <td>7.9%</td> <td>113</td> <td>5.8%</td> </tr> <tr> <td>Total # of employees</td> <td></td> <td></td> <td></td> <td>1,940</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="5">2022 TURNOVER</th> </tr> <tr> <th></th> <th>Voluntary</th> <th>Rate</th> <th>Involuntary</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Executive</td> <td>1</td> <td>1.9%</td> <td>1</td> <td>1.9%</td> </tr> <tr> <td>Sr. Dir/Dir</td> <td>9</td> <td>7.5%</td> <td>3</td> <td>2.5%</td> </tr> <tr> <td>Mid-Level Mgr</td> <td>14</td> <td>6.3%</td> <td>7</td> <td>3.1%</td> </tr> <tr> <td>Supervisor/Prof</td> <td>56</td> <td>10.3%</td> <td>26</td> <td>4.8%</td> </tr> <tr> <td>Entry/intermediate</td> <td>136</td> <td>14.3%</td> <td>64</td> <td>6.7%</td> </tr> <tr> <td>Total</td> <td>216</td> <td>11.4%</td> <td>101</td> <td>5.3%</td> </tr> <tr> <td>Total # of employees</td> <td></td> <td></td> <td></td> <td>1,889</td> </tr> </tbody> </table>	2024 TURNOVER						Voluntary	Rate	Involuntary	Rate	Executive	0	0.0%	0	0.0%	Sr. Dir/Dir	14	11.4%	6	4.9%	Mid-Level Mgr	20	7.8%	14	5.4%	Supervisor/Prof	45	7.5%	26	4.3%	Entry/intermediate	120	12.0%	84	8.4%	Total	199	9.8%	130	6.4%	Total # of employees				2,031	2023 TURNOVER						Voluntary	Rate	Involuntary	Rate	Executive	5	10.0%	2	4.0%	Sr. Dir/Dir	9	7.3%	4	3.2%	Mid-Level Mgr	24	10.0%	7	2.9%	Supervisor/Prof	35	6.3%	24	4.3%	Entry/intermediate	81	8.4%	76	7.8%	Total	154	7.9%	113	5.8%	Total # of employees				1,940	2022 TURNOVER						Voluntary	Rate	Involuntary	Rate	Executive	1	1.9%	1	1.9%	Sr. Dir/Dir	9	7.5%	3	2.5%	Mid-Level Mgr	14	6.3%	7	3.1%	Supervisor/Prof	56	10.3%	26	4.8%	Entry/intermediate	136	14.3%	64	6.7%	Total	216	11.4%	101	5.3%	Total # of employees				1,889
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EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION

CODE	TOPIC	DATA
GRI 201-3	<p><u>Economic Performance:</u></p> <p>a) If the plan's liabilities are met by the organization's general resources, the estimated value of those liabilities.</p> <p>b) If a separate fund exists to pay the plan's pension liabilities: i. the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; ii. The basis on which that estimate has been arrived at; iii) when that estimate was made.</p> <p>c) If a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage.</p> <p>d) Percentage of salary contributed by employee or employer.</p> <p>e) Level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact.</p>	<p>a. As of June 30, 2024, 2023 and 2022, the pension plan for U.S. employees was 93%, 96% and 97% funded, respectively.</p> <p>b. We have assets managed by a third-party advisor that invests in multiple funds, but it is generally one overall portfolio. The assets are measured at Fair Value. The liability is measured by our actuary with the difference being recorded on the balance sheet. There are several factors that go in the estimate of the liability (mortality rate, return on assets, discount rate).</p> <p>c. Our investment strategy is to hold a significant portion of our plan assets in fixed income securities with maturities and amounts approximately matching projected future benefit payments. We seek to maintain an asset balance that meets the long-term funding requirements identified by actuarial projections while also satisfying ERISA fiduciary responsibilities. The investment policy and strategy is to earn a long-term investment return sufficient to meet the obligations of the plan, while assuming a moderate amount of risk in order to maximize investment return. In order to achieve this goal, assets are invested in a diversified portfolio consisting of debt securities, equity securities and other investments in a manner consistent with ERISA's fiduciary requirements.</p> <p>d. Employer contribution percentage under the Company's 401(k) plan is 100% of up to the first 6% of each employee's contributions. That contribution amount is for the 401(k) plan, not the pension plan.</p> <p>e. For the Pension Plan, the Company makes the required contributions based on an actuarial analysis. Under the 401(k) plan offered to U.S. employees, we have a 95% active participation rate as of December 31, 2024. 76% of the 401(k) participants are achieving at least a 10% savings rate, which includes both employee and employer contributions. 401(k) participants are achieving an annual average employee dollar contribution amount of \$7,554. Outside the U.S., Phibro offers retirement benefits at the local level, based on legal and market requirement practices.</p>

EMPLOYEE RECRUITMENT, DEVELOPMENT & RETENTION

CODE	TOPIC	DATA
GRI 202-2	<p>Market Presence: Proportion of senior management hired from the local community.</p> <p>a) Percentage of senior management at significant locations of operation that are hired from the local community. b) The definition used for 'senior management'. c) The organization's geographical definition of 'local'. d) The definition used for 'significant locations of operation'.</p>	<p>All (100%) are from the local community. Recruiting for all positions utilizes a mix of platforms to include posting vacancies on corporate careers webpage, recruiting platforms such as Indeed and LinkedIn as well as professional networking career sites. For executive level positions we utilize retained search firms to assist with candidate identification. Our recruitment geography for roles is focused on the local communities near our site locations. It is not our practice to relocate employees globally.</p>

EMPLOYEE HEALTH & SAFETY

CODE	TOPIC	DATA									
SASB FB-MP-320a.1	<p>Workforce Health & Safety: 1) Total recordable incident rate (TRIR) and 2) fatality rate</p>	<table border="1"> <thead> <tr> <th>FY 2024</th> <th>FY2023</th> <th>FY2022</th> </tr> </thead> <tbody> <tr> <td>1.79</td> <td>1.16</td> <td>1.51</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table> <p>Data is reported in fiscal years; i.e., FY2024 is July 1, 2023 – June 30, 2024.</p>	FY 2024	FY2023	FY2022	1.79	1.16	1.51	0	0	0
FY 2024	FY2023	FY2022									
1.79	1.16	1.51									
0	0	0									
SASB FB-MP-320a.2	<p>Workforce Health & Safety: Description of efforts to assess, monitor and mitigate acute and chronic respiratory health conditions.</p>	<p>Phibro takes the respiratory health condition of our employees, our facilities and air quality of all facilities very seriously. To ensure the respiratory safety of our employees, we have developed and implemented two main policies (Industrial Hygiene and Respiratory Protection). These policies help drive a program that supports periodic evaluations, training, engineering controls, PPE and administrative support, all in an effort to mitigate acute and chronic respiratory health conditions.</p>									

EMPLOYEE HEALTH & SAFETY

CODE	TOPIC	DATA			
GRI 403-1	<p><u>Occupational Health & Safety:</u></p> <p>a) A statement of whether an occupational health and safety management system has been implemented, including whether:</p> <ul style="list-style-type: none"> i. the system has been implemented because of legal requirements and, if so, a list of the requirements; ii. The system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines. <p>b) A description of the scope of workers, activities and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.</p>	<p>There are no specific legal EH&S System requirements for Phibro or requirements by any specific industry other than requirements by OSHA, EPA, DOT and other federal and local laws. However, Phibro has a management system in place that includes over 30 EH&S policies that integrate all our facilities despite their location internationally. Phibro Corporate policies serve as an umbrella for all our sites, but each site has site-specific adjustments based on their local laws. A list of EH&S Programs and Policies is maintained and updated periodically (they are also available on our intranet site). These documents drive our EH&S Management system and cover all our employees: factory, offices, sales, fleet, labs as well as employees working remotely.</p> <table border="0"> <tr> <td style="vertical-align: top;"> <p>Phibro Corporate Programs</p> <ul style="list-style-type: none"> • EH&S Management System • Management of Safety Data Sheets & Formulations • Internal and External Audits • Employee Participation • Hazardous Communication • Waste Management • Job Hazard Analysis • Fleet Safety • Sustainability Data Reporting Policy • Industrial Hygiene • Hazardous Materials Transportation • Ergonomics • Compliance Task Tool • Biosafety • Armed Intruder </td> <td style="vertical-align: top;"> <p>Phibro Corporate Policies</p> <ul style="list-style-type: none"> • Incident Communication • Forklift • Ladder Safety • Hot Work • Lock Out and Tag Out • Bloodborne Pathogens • Emergency Response • Laboratory Safety • Contractor Safety • Fire Extinguisher • Fall Protection • Machine Guarding • Confined Space • Compressed Gas Cylinders • Automated External Defibrillators • General Safe Work Practices • Respiratory Protection • Personal Protective Equipment </td> <td style="vertical-align: top;"> <ul style="list-style-type: none"> • Incident Reporting • Hearing Conservation • Electrical Safety Procedures • Slips, Trips and Falls • First Aid • Safety Showers & Eye Wash • Workers Compensation • Cold Stress Prevention Program • Heat Stress Prevention Program • Pathogen Positive Test Result Response Plan • Hoist & Cranes <p>Phibro Corporate Forms</p> <ul style="list-style-type: none"> • Phibro Incident Communication Policy Checklist </td> </tr> </table>	<p>Phibro Corporate Programs</p> <ul style="list-style-type: none"> • EH&S Management System • Management of Safety Data Sheets & Formulations • Internal and External Audits • Employee Participation • Hazardous Communication • Waste Management • Job Hazard Analysis • Fleet Safety • Sustainability Data Reporting Policy • Industrial Hygiene • Hazardous Materials Transportation • Ergonomics • Compliance Task Tool • Biosafety • Armed Intruder 	<p>Phibro Corporate Policies</p> <ul style="list-style-type: none"> • Incident Communication • Forklift • Ladder Safety • Hot Work • Lock Out and Tag Out • Bloodborne Pathogens • Emergency Response • Laboratory Safety • Contractor Safety • Fire Extinguisher • Fall Protection • Machine Guarding • Confined Space • Compressed Gas Cylinders • Automated External Defibrillators • General Safe Work Practices • Respiratory Protection • Personal Protective Equipment 	<ul style="list-style-type: none"> • Incident Reporting • Hearing Conservation • Electrical Safety Procedures • Slips, Trips and Falls • First Aid • Safety Showers & Eye Wash • Workers Compensation • Cold Stress Prevention Program • Heat Stress Prevention Program • Pathogen Positive Test Result Response Plan • Hoist & Cranes <p>Phibro Corporate Forms</p> <ul style="list-style-type: none"> • Phibro Incident Communication Policy Checklist
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EMPLOYEE HEALTH & SAFETY

CODE	TOPIC	DATA
GRI 403-3	<p><u>Occupational Health & Safety:</u> A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks, and an explanation of how the organization ensures the quality of these services and facilitates workers' access to them.</p>	<p>We have a number of initiatives to ensure employees have the health service function needed to support them in their daily work, including policies that provide EH&S Training and programs that provide participation and incentives. We have agreements with local occupational doctors and therapy centers to prevent small injuries from becoming bigger issues. Our site EH&S Managers, along with the Global Director of EH&S, meet monthly to discuss and evaluate the overall EH&S program. We look at relevant data such as OSHA Incident Rate, workers' compensation claims, fleet safety claims and types of injuries. Depending on our evaluation we adjust our program or target initiatives to improve the program. We have a clear EH&S Goal to maintain every year, and we work to meet those goals.</p>
GRI 403-4	<p><u>Workforce Health & Safety:</u> a) A description of the processes for worker participation and consultation in the development, implementation and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers. b) Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority and whether and, if so, why any workers are not represented by these committees.</p>	<p>Employee engagement, involvement and participation in occupational health and safety is a priority for Phibro. We understand that without employee buy-in for a good safety culture, it would be impossible to run a successful EH&S program. Therefore, we have a specific policy that was implemented more than a decade ago, where all facilities are asked to include employees in their EH&S programs by participation in EH&S Committees, First Aid Teams, regular safety programs and other community-type safety outreach programs like training with local fire departments. There are incentive programs as well and suggestion boxes for safety program improvements.</p>



LABOR PRACTICES		
CODE	TOPIC	DATA
SASB FB-FR-310a.2	<p>Labor Practices: Percentage of active workforce covered under collective bargaining agreements.</p>	<p>Argentina: 2024 – 28%; 2023 – 28%; 2022 – 28%</p> <p>Brazil: 2024 - 100%; 2023 – 100%; 2022 – 100%</p> <p>EU: 2024 - 11%; 2023 – 11%; 2022 – 11%</p> <p>Israel: 2024 - 63%; 2023 – 63%; 2022 – 63%</p> <p>U.S.: 2024 - 0%; 2023 – 0%; 2022 – 0%</p>
SASB FB-FR-310a.3	<p>Labor Practices: 1) Number of work stoppages and 2) total days idle</p>	<p>1) 2024, 2023 and 2022 – 0 2) 2024, 2023 and 2022 – 0</p>
SASB FB-FR-310a.4	<p>Labor Practices: Total amount of monetary losses as a result of legal proceedings associated with: 1) labor law violations and 2) employment discrimination</p>	<p>1) 2024, 2023 and 2022 – None reported 2) 2024, 2023 and 2022 – None reported</p>

CYBER SECURITY & PRIVACY

CODE	TOPIC	DATA
SASB FB-FR-230a.2	<p>Data Security: Description of approach to identifying and addressing data security risks.</p>	<p>Phibro has documented policies related to IT and cybersecurity, developed in collaboration with HR and Legal. Data security and privacy are significant priorities, and tools are in place to ensure the safety and well-being of client, employee and company information. Encryption and zero-trust network protection technology inspect electronic transactions for corruption and/or cyberattacks.</p> <p>Phibro completed implementation of processes and procedures to mitigate information security risks associated with the artificial intelligence (AI) platform. This was a proactive commitment to responsible AI deployment – and a step forward to acknowledge the imperative to align AI systems with the objectives and ethical values of human users and stakeholders. By embracing best practices and guidelines for transparency, fairness, accountability and privacy preservation, Phibro underscores our dedication to ethical AI development. Continuously monitoring existing cybersecurity frameworks further enhances protection against evolving risks posed by AI platforms, ensuring robust defense mechanisms are in place.</p> <p>Phibro employees are regularly trained and tested for cybersecurity awareness. Multi-factor authentication and active threat protection software further protect company devices and email from cyberattacks such as malware, phishing and ransomware. Quality compliance software allows Phibro to electronically sign, protect and store key documents, manage corporate policy and regulatory documents, standardize change control processes, track deviations and Corrective and Preventive Actions (CAPA) and ensure appropriate approval before changes are activated.</p> <p>Phibro actively uses established processes for backup and recovery of all on-premises and cloud-based systems and data. Phibro strives to demonstrate an effective, risk-based approach to assure cybersecurity and protect confidential information.</p>



CUSTOMER ENGAGEMENT & WELFARE

CODE	TOPIC	DATA			
		2024	2023	2022	
SASB FB-FR-260a.1	<p>Product Health & Nutrition: Revenue from products labeled and/or marketed to promote health and nutrition attributes.</p>	\$997M	\$914M	\$894M	Revenue in Millions
		93%	93%	92%	% of Total Revenue
SASB FB-FR-260a.2	<p>Product Health & Nutrition: Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers.</p>	Our food animal products must be safe not only for the animals themselves but must also be safe for people who consume meat, milk, seafood and eggs that come from those animals.			

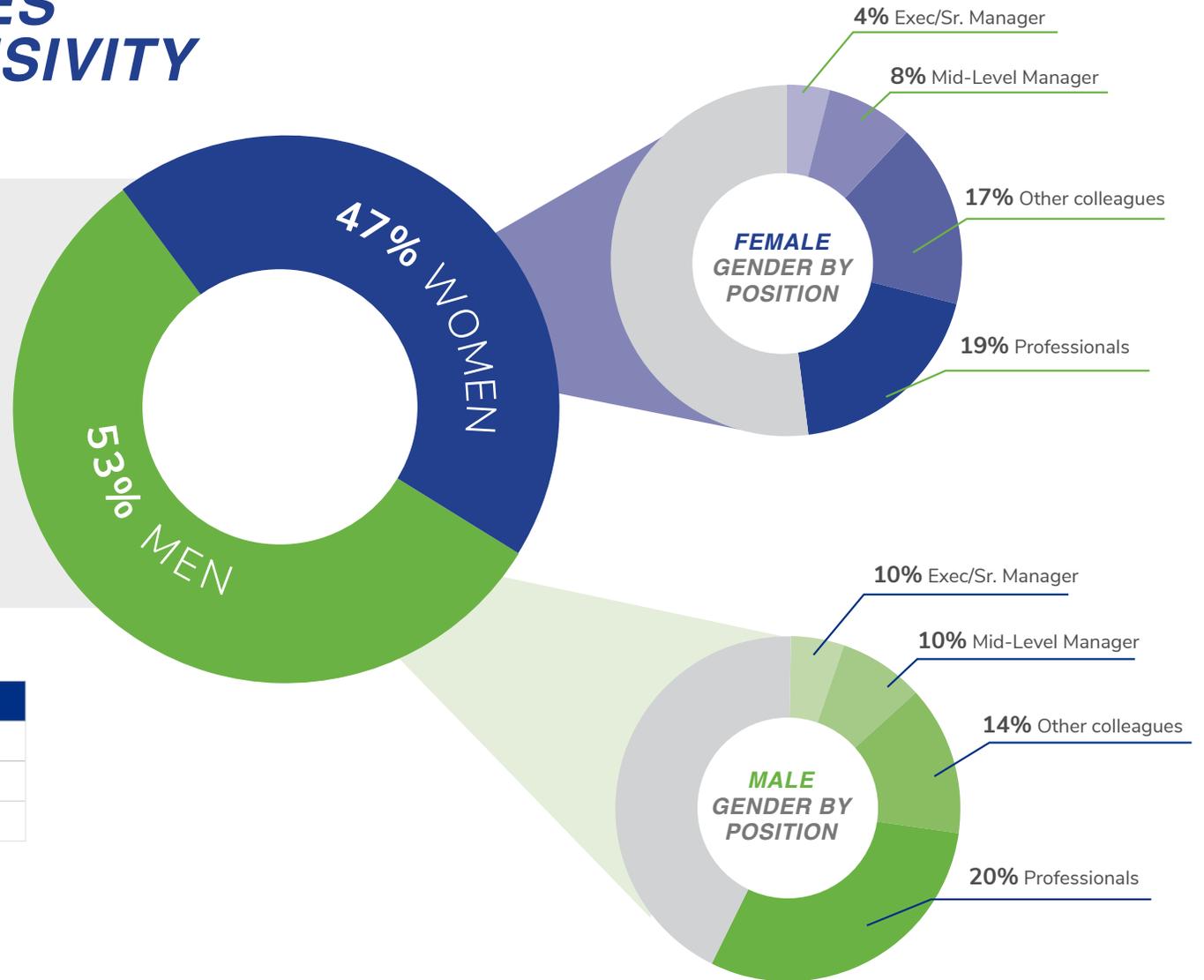


PHIBRO VALUES TALENT INCLUSIVITY



	Female	Male
Production	11%	89%
Nonproduction	47%	53%
Grand Total	33%	67%

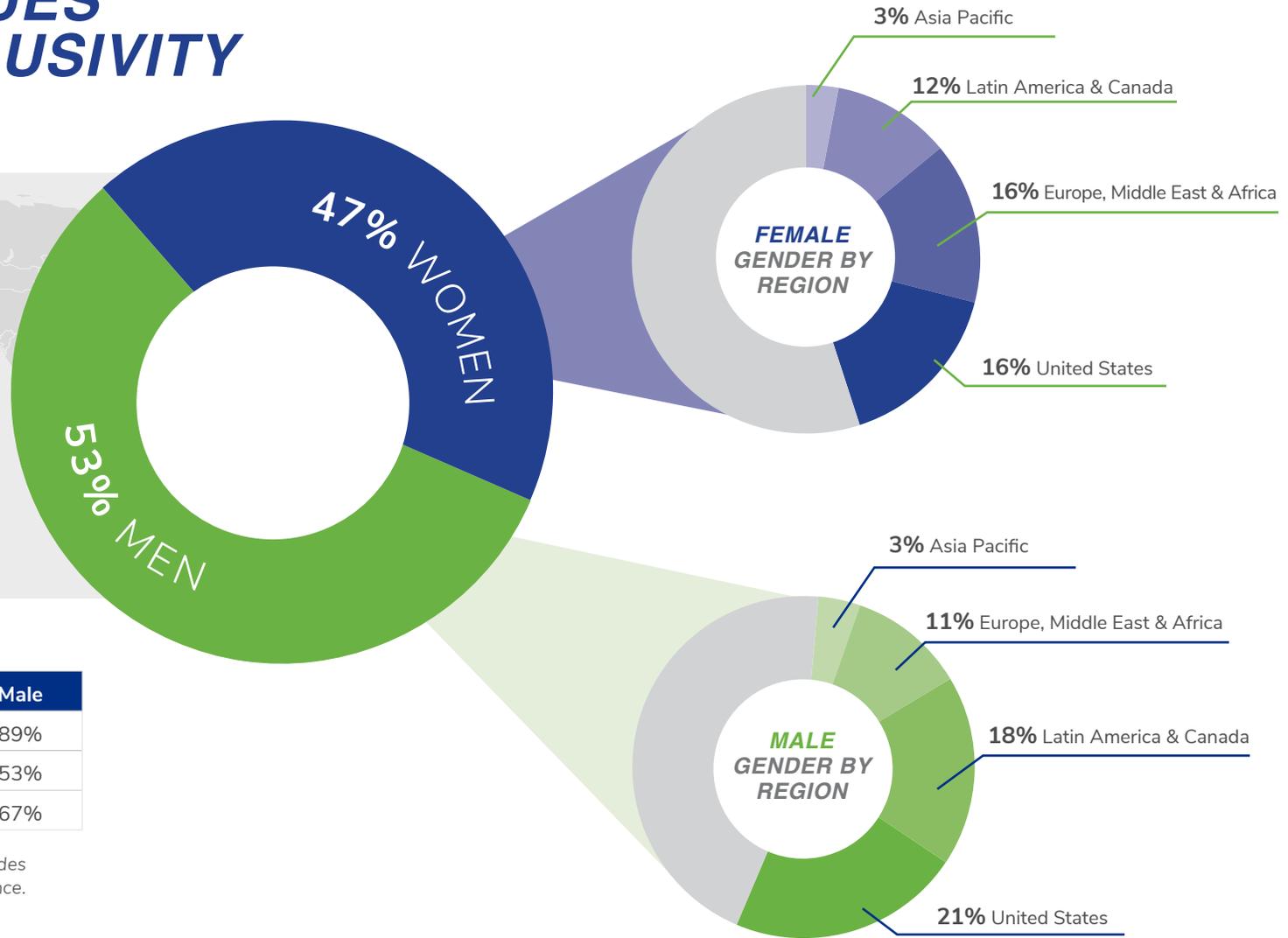
*Note: Production line item shown here includes manufacturing, warehousing, and maintenance.



PHIBRO VALUES TALENT INCLUSIVITY

2024 NONPRODUCTION GENDER GROUP BY REGION

n = 1,246



	Female	Male
Production	11%	89%
Nonproduction	47%	53%
Grand Total	33%	67%

*Note: Production line item shown here includes manufacturing, warehousing, and maintenance.

PHIBRO VOLUNTEERS SUPPORT ISRAELI AGRICULTURE

As Israeli agriculture faced a critical labor shortage, Phibro answered the call. Thirty employees from our northern sites and the Neot Hovav site dedicated three days to intensive volunteer service at three different farms, engaging in essential tasks like lemon picking, cyclamen planting and cucumber harvesting. These concentrated volunteer efforts helped ensure continued farm operations during a challenging period.

Beyond hands-on assistance, Phibro Israel's Human Resources team purchased fruit and vegetable boxes directly from local farms for our employees. This dual approach – volunteering time and directly supporting farmers through purchases – demonstrates Phibro's commitment to Israeli agriculture and the communities in which we operate.

(GRI 203-2)



COMMITMENT TO COMMUNITY

Phibro isn't just dedicated to animal health; we're deeply invested in the well-being of the communities where we operate. Across the globe, Phibro employees are rolling up their sleeves and partnering with local organizations to make a tangible difference:



ARGENTINA

In **Argentina**, Phibro supports the Volunteer Firefighters of Malvinas Argentinas by utilizing their corporate training services, contributing to both the firefighters' skill development and their financial stability. We also donated construction materials for a new police checkpoint, enhancing safety in a local industrial park and are providing scholarships through Fundación EMPUJAR to help young adults enter the workforce.



ISRAEL

In **Israel**, Phibro employees prepared and delivered food baskets to underprivileged families before the Passover holiday. We also organized collections of lightly used school backpacks and second-hand clothes for families in need.

IRELAND

In **Ireland**, the Sligo Corporate Social Responsibility (CSR) team focuses on raising funds through employee events to support local charities such as the North West Hospice, Sathya Sai Donkey Sanctuary, Focus Ireland, and the Royal National Lifeboat Institution. Our dedicated team meets regularly to plan future fundraising activities and respond to employee suggestions.



BRAZIL

In **Brazil**, the "Making a Difference" program, an employee-driven initiative, raises funds monthly for various social actions near Phibro facilities. The company matches every dollar donated by employees, amplifying the impact of their generosity. This program supports nursing homes, children's shelters, recovery homes, and schools, promoting human development, entrepreneurship, solidarity, and sustainability. The "Empowering Young People" program offers job market immersion, mentoring, computer courses, and internships. Annual programs also include coat drives, a June festival of solidarity, food donations, partnerships with the City of Guarulhos for blanket donations, and a "Solidarity Christmas" program. Collectively these efforts have positively impacted more than 500 young people, guided 90 into the job market, and empowered 80 women with income-generating skills.



UNITED STATES

In the **U.S.**, Phibro employees in Quincy, Illinois participated in the Angel Tree program, providing holiday gifts to 50 children aged 3-5 identified by the Early Childhood Center as needing extra support. Employees chose tags from a Christmas tree, purchased gifts based on the children's wish lists, and wrapped them for delivery, bringing joy to these children during the holiday season.

(GRI 203-2)

RELIEF IN ACTION

When devastating floods struck Rio Grande do Sul in southern Brazil, Phibro swiftly mobilized resources through our Making a Difference program. Partnering with the Brazilian Air Force and local organizations, we made a series of significant financial commitments that provided essential supplies to communities facing record-breaking rainfall and widespread destruction.

Our contributions included 400 blankets, 260 pillows, 140 mattresses, and more than 3,300 liters of mineral water, all airlifted to affected areas. In collaboration with Guarulhos City Hall, we provided an additional 300 blankets, including 50 donated by Phibro employees. Recognizing the urgent need for food and hygiene supplies, we coordinated the delivery of 1,300 food baskets and 600 cleaning and hygiene kits-enough to fill an entire truck.

Phibro employees played an active role, participating in a donation-matching campaign with the Red Cross and UN Refugee Agency. In recognition of our efforts, the Brazilian Air Force invited Phibro representatives to a special event in Guarulhos.

(GRI 203-2)



Fair and Transparent Governance

Strong governance is the bedrock of Phibro's long-term success. We believe that ethical conduct, transparency and accountability are essential to building trust with our stakeholders and driving responsible growth.

We are dedicated to upholding the highest standards of integrity in all our operations, ensuring compliance with applicable laws and regulations, and fostering a culture of ethical decision-making throughout the organization.

Beyond market-by-market legal compliance, we maintain a robust corporate governance framework with internal controls and risk management systems. As one example of continued diligence, we recently reviewed, updated and relaunched our Insider Trading policy in alignment with the latest guidance from the Securities and Exchange Commission ("SEC") and to more clearly define the responsibilities and expectations of Phibro employees.

ACCOUNTABILITY, EXPERTISE & CONTINUITY

Phibro is a “controlled company” under the Nasdaq stock market (“Nasdaq”) corporate governance standards. For details on this designation and other aspects of our governance, see our 2024 Proxy Statement filed with the SEC on September 20, 2024.

The Board of Directors oversees strategic procedures, and compliance programs. It also establishes leadership structures and guides executive management.

We value fresh perspectives alongside institutional knowledge. While multi-generational leadership from the Bendheim family provides continuity, diverse expertise strengthens our Board. Our directors bring deep experience in executive management, corporate strategy, finance, manufacturing, technology, global business, product commercialization, animal health and risk management.

Phibro is pleased to welcome Joyce J. Lee, MBA, to our Board of Directors, effective January 2025. Her appointment expands the Board to nine members, including six independent directors.

Ms. Lee brings extensive leadership as President of Cobb Vantress LLC, a premier poultry genetics company. She has led diverse global functions across strategy, sales, marketing, R&D, engineering, manufacturing and IT.

She holds a BBA from Baylor University and an MBA in Healthcare Administration from Jacksonville University.

For more on our Board of Directors, visit [Phibro Animal Health Corporation - Governance - Board of Directors \(pahc.com\)](https://www.phibro.com/governance-board-of-directors).



JOYCE J. LEE

KEY PRIORITIES AND PROGRESS

BUSINESS ETHICS		
CODE	TOPIC	DATA
SASB HC-BP-510a.1	Business Ethics: Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery.	2024: None reported 2023: None reported 2022: None reported
SASB HC-BP-270a.2	Business Ethics: Description of code of ethics governing promotion of off-label use of products.	Phibro maintains a robust and formal review process for marketing materials involving both the regulatory department and the legal department to ensure, amongst other regulatory and legal requirements, that promoted product uses are consistent with the approved uses of our products. While some markets allow off-label use through veterinary prescription, Phibro does not promote or encourage any off-label use of our products.
Phibro metric	Business Ethics: Description of Business Ethics Policies.	Our Code of Business Conduct and Ethics (“Code of Conduct”) applies to all our employees, including our executive officers. We also have a Code of Ethics for the CEO and Senior Financial Officers (“Code of Ethics”), which applies to certain executive officers and members of management. Our Code of Conduct and Code of Ethics are designed to ensure that the highest ethical standards are properly communicated and adhered to in all realms of our business. Each year we administer company-wide training on our Code of Conduct, which contains practical guidelines and examples of situations employees might encounter to help guide their decision-making processes. Our Code of Conduct encourages all our employees to speak up when they see conduct that is inconsistent with our high ethical standards and provides resources for up-the-chain reporting. There are several ways in which employees can raise concerns about suspected violations, misconduct or unsafe conditions, including our independent third-party operated EthicsPoint hotline, available 24/7, through which reports can be made confidentially and anonymously. In addition to the EthicsPoint hotline, employees are encouraged to address questions and concerns to, or to seek help and guidance from, their supervisor, or to report concerns directly to the Human Resources Department, the Legal Department and/or the Company’s Audit Committee.

BUSINESS ETHICS		
CODE	TOPIC	DATA
Phibro metric	<p>Business Ethics: Description of Board of Directors</p> <ol style="list-style-type: none"> 1) Committee and 2) Independence 	<p>Our Board of Directors has two standing committees, an Audit Committee and a Compensation Committee. Each of the committees reports to the Board. In the future, our Board may establish other committees, as it deems appropriate, to assist it with its responsibilities.</p> <p>Our Audit Committee’s responsibilities include overseeing our relationship with our independent registered public accounting firm (our “external auditor”) (e.g., their independence from management; the scope and results of their audit; review and monitoring of our accounting principles, accounting policies, financial and accounting controls and compliance with legal and regulatory requirements); establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters; reviewing and approving related party transactions; and oversight of our risk management process.</p> <p>Our Compensation Committee’s responsibilities include reviewing key employee compensation goals, policies, plans and programs; overseeing the compensation of our directors, CEO and other executive officers; reviewing and approving employment agreements and other similar arrangements between us and our executive officers; and administering our stock plans and other incentive compensation plans, if any. Our Compensation Committee regularly reviews our executive compensation program to ensure that compensation is closely tied to aspects of our performance that our executive officers can impact and that are likely to have an impact on stockholder value. On an annual basis, our Compensation Committee evaluates the performance of our CEO and approves his compensation. Our CEO annually reviews the performance of our executive officers, including the named executive officers (other than himself), with our Compensation Committee and makes recommendations regarding each executive officer’s compensation (other than himself). Our Compensation Committee considers such recommendations when approving each executive officer’s compensation (other than the CEO). Our Compensation Committee annually evaluates the compensation of our directors in light of their duties and makes recommendations with regard to their compensation to our Board for approval.</p> <p>Independence: Jack C. Bendheim, our Chairman, President and CEO, has sole authority to vote shares of our stock owned by BFI Co., LLC, an investment vehicle of the Bendheim family. Because BFI controls a majority of the combined voting power of our outstanding common stock, we are a controlled company under the Nasdaq corporate governance standards. As a controlled company, we are exempt from the requirement that a majority of our Board consist of “independent directors,” as defined under such rules. Nevertheless, our Board has reviewed the independence of its current members in accordance with the independence requirements of the applicable Nasdaq rules and has determined that the majority of our directors are “independent directors” under the relevant Nasdaq rules.</p>

SELLING PRACTICES & PRODUCT LABELING

CODE	TOPIC	DATA
SASB FB-FR-270a.1	<p><u>Product Labeling & Marketing:</u> Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes.</p>	<p>2024: None reported 2023: None reported 2022: None reported</p> <p>All promotional materials and communications must be accurate, not misleading and compliant with all applicable legal and regulatory standards, including any applicable standards addressing off-label promotion, substantiation, scientific rigor and fair balance. Colleagues in sales, marketing, technical services and regulatory functions must comply with local or regional policies with respect to labeling, promotional programs, product samples and other related topics. Technical and regulatory review operate on a regional basis to review and approve marketing and promotional materials prior to their use.</p>
SASB FB-FR-270a.2	<p><u>Product Labeling & Marketing:</u> Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices.</p>	<p>2024: None reported 2023: None reported 2022: None reported</p>

PRODUCT DESIGN & LIFECYCLE MANAGEMENT

CODE	TOPIC	DATA
SASB HC-MS-410a.1	<p><u>Product Design & Lifecycle Management:</u> Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products.</p>	<p>Our products meet Food and Drug Administration (FDA) standards in the U.S. and other regulatory standards in each country for tissue residue and environmental impact.</p>

OUR FUTURE, OUR VISION, PURPOSE AND VALUES



Strong governance starts with a clear identity and direction. In 2024, Phibro defined our Vision for the first time and refreshed our Purpose and Values through a collaborative process that engaged leadership, management, production teams, and other employees around the globe.

We began by assessing our current state and aspirations for the future and conducted a companywide survey. Employees shared feedback on our strengths, opportunities for improvement, and how we contribute to the industries we serve. Focus groups provided deeper perspectives.

Through multiple review rounds, we refined our Vision, Purpose and Values. Leadership and the executive team approved the final framework. These principles now guide decision-making and will shape our culture and actions for years to come:

Vision

Improving lives through innovative and proven solutions, incomparable expertise, and exceptional care.

Purpose

Empowering customers to protect and nourish animals, people and our planet.

Values

Keep animals healthy.

Phibro has consistently contributed to a healthy, affordable food supply by helping farmers responsibly care for their animals. By keeping animals healthy, we keep food healthy – nourishing families and helping ensure a healthy world. Today, we offer a range of products including those which are natural and sustainable, ultimately providing innovative solutions to support the health of livestock, aquaculture species and companion animals.

Invest in and support our people.

Our success is because of the passionate people on #TeamPhibro who roll up their sleeves and do the right thing to deliver for our customers. We continuously invest to recruit and retain top talent by providing a supportive culture and ample growth opportunities.

Provide unwavering customer service.

Our commitment to excellence is demonstrated every day as we build and maintain meaningful relationships with customers across many industries. We maintain flexibility and urgency while delivering customized, integrative, multi-pronged solutions.

INNOVATION JOURNEY: SOLVING PROBLEMS THROUGH RESEARCH

At Phibro, innovation isn't just a concept – it's a disciplined, research-driven endeavor. With the opening of our new Innovation Center in Illinois, we significantly expanded our research capabilities, allowing us to conduct more in-house studies and reduce reliance on universities and contract research organizations.

Situated on a 305-acre property that houses swine, poultry and ruminants, the Innovation Center is well-positioned to advance animal health solutions. The facility conducts both Biosecurity Level 1 and Level 2 research, allowing us to address a broader spectrum of customer challenges.

Unlike many labs that specialize in either pharmaceutical or nutritional solutions, our research spans Nutritional Solutions, Vaccine Solutions and MFAs.

Our priorities for the Innovation Center focus on developing research models for key pathogens impacting farm customers. We follow a disciplined research progression -- starting with in vitro cell screening models

and advancing to in vivo live animal trials. Our in vitro research takes place in the laboratory, using models designed to replicate the specific responses we aim to influence in animals. These controlled systems allow us to efficiently evaluate various test products at different concentrations, providing critical insights before moving to in vivo trials. This approach enables us to assess a large number of test products quickly and cost-effectively so only the most promising candidates move forward to live animal studies.

Rigorous oversight by the Animal Care & Use Committee, comprising of internal and external members, as well as a third-party veterinarian, helps ensure ethical and meticulous study execution.

The Center is also fostering future scientific talent through partnerships with John Wood Community College to recruit interns and outreach initiatives such as hosting students from Culver-Stockton College for hands-on learning.

With plans to add a greenhouse dedicated to crop research, we continue to drive innovation as a key avenue to expanding solutions for our customers.

(SASB FB-FR-430a.3)

PHIBRO AND LOCAL AGENCIES TEAM UP FOR EMERGENCY DRILL

Phibro's Guarulhos plant served as the site for a large-scale emergency drill simulating a chemical release, demonstrating our dedication to safety and community collaboration.

The drill involved nearly 100 employees as well as the Emergency Brigade team for emergency evacuation simulations and more than 50 members of the Guarulhos Integrated Emergency System Group (SIEG). SIEG is a voluntary association of private companies and public agencies including fire and civil defense.



(GRI 403-4)



MAGNI-PHI® RECEIVES FAIRFOOD CERTIFICATION

Magni-Phi® nutritional specialty product, a natural solution for improved gut health in poultry, earned the FairFood [Animal Welfare Friendly Company Certification](#). This certification confirms adherence to [technical criteria](#) with a focus on animal welfare.

(FB-FR-430a.1)



NEXT STEPS ON OUR ESG JOURNEY

Our commitment to animals, people and our planet is a way of life at Phibro. It guides our decisions, drives innovation, and strengthens our role as a responsible corporate citizen.

As part of the adoption of our new Strategic Priorities, we are integrating ESG principles into our core operational and strategic planning. Meaningful progress requires continuous effort and a long-term vision.

We will continue to evolve in collaboration with our customers and stakeholders and share our progress in future reports.



APPENDIX

GRI INDEX*		
GRI 201: ECONOMIC PERFORMANCE 2016		
Code	Disclosure(s)	Response
201-3	Defined benefit plan obligations and other retirement plans	P. 26
GRI 202: MARKET PRESENCE 2016		
Code	Disclosure(s)	Response
202-2	Proportion of senior management hired from the local community	P. 27
GRI 203: INDIRECT ECONOMIC IMPACTS 2016		
Code	Disclosure(s)	Response
203-2	Significant indirect economic impacts through community outreach, philanthropy and economic development	PP. 35, 37, 38
GRI 306: WASTE 2020		
Code	Disclosure(s)	Response
306-2	Management of significant waste-related impacts	P. 19
GRI 401: EMPLOYMENT 2016		
Code	Disclosure(s)	Response
401-2	Benefits provided to full time employees that are not provided to temporary or part-time employees	P. 24
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	PP. 22, 28, 36
403-3	Occupational health services	P. 29
403-4	Worker participation, consultation, and communication on occupational health and safety	PP. 29, 36, 45

SASB INDEX

TOPIC	ACCOUNTING METRIC	CODE	RESPONSE
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	HC-BP-510a.1	P. 41
	Description of code of ethics governing interactions with health care professionals	HC-BP-510a.2	Not applicable
Data Security	Description of approach to identifying and addressing data security risks	FB-FR-230a.2	P. 31
Drug Safety	List of products listed in the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database	HC-BP-250a.1	Not applicable
	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	HC-BP-250a.2	
	Number of recalls issued, total units recalled	HC-BP-250a.3	
	Total amount of product accepted for take-back, reuse, or disposal	HC-BP-250a.4	
	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	HC-BP-250a.5	
Employee Recruitment, Development & Retention	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	HC-BP-330a.1	P. 24
	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	HC-BP-330a.2	P. 25
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	FB-MP-130a.1	P. 17
Ethical Marketing	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	HC-BP-270a.1	Not applicable
	Description of code of ethics governing promotion of off-label use of products	HC-BP-270a.2	P. 41

SASB INDEX

TOPIC	ACCOUNTING METRIC	CODE	RESPONSE
Food Safety	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-MP-250a.1	Not applicable
	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	FB-MP-250a.2	
	(1) number of recalls issued and (2) total weight of products recalled	FB-MP-250a.3	
	Discussion of markets that ban imports of the entity's products	FB-MP-250a.4	
Greenhouse Gas Emissions	Gross global Scope 1 emissions	FB-MP-110a.1	PP. 15, 16, 17
	Percentage of active workforce covered under collective bargaining agreements	FB-FR-310a.2	P. 30
	(1) Number of work stoppages and (2) total days idle	FB-FR-310a.3	P. 30
	Total amount of monetary losses as a result of legal proceedings associated with: (1) labor law violations and (2) employment discrimination	FB-FR-310a.4	P. 30
Management of Environmental & Social Impacts in the Supply Chain	Revenue from products third-party certified to environmental or social sustainability sourcing standards	FB-FR-430a.1	P.46
	Percentage of revenue from (1) eggs that originated from a cage-free environment and (2) pork produced without the use of gestation crates	FB-FR-430a.2	Not applicable
	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	FB-FR-430a.3	PP. 12, 14, 45
Product Health & Nutrition	Revenue from products labeled and/or marketed to promote health and nutrition attributes	FB-FR-260a.1	P. 32
	Discussion of the process to identify and manage products and ingredients related to nutritional health concerns among consumers	FB-FR-260a.2	P. 32

SASB INDEX

TOPIC	ACCOUNTING METRIC	CODE	RESPONSE
Product Labeling & Marketing	Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	FB-FR-270a.1	P. 43
	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices	FB-FR-270a.2	P. 43
Product Design & Lifecycle Management	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	HC-MS-410a.1	PP. 36, 43
Product Safety	Number of recalls issued, total units recalled	HC-MS-250a.1	Not applicable
	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	HC-MS-250a.2	
	Number of fatalities related to products as reported in the FDA Manufacturer and Use Facility Device Experience database	HC-MS-250a.3	
	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	HC-MS-250a.4	
Supply Chain Management	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality	HC-MS-430a.1	Not applicable
	Description of efforts to maintain traceability within the distribution chain	HC-MS-430a.2	
	Description of the management of risks associated with the use of critical materials	HC-MS-430a.3	
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-MP-140a.1	P. 18
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-MP-140a.2	P. 12
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) Fatality rate	FB-MP-320a.1	P. 27
	Description of efforts to assess, monitor and mitigate acute and chronic respiratory health conditions	FB-MP-320a.2	P. 27

FORWARD-LOOKING STATEMENTS

This Report contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical or current fact included in this report are forward-looking statements. Forward-looking statements discuss our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “aim,” “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “outlook,” “potential,” “project,” “projection,” “plan,” “intend,” “seek,” “may,” “could,” “would,” “will,” “should,” “can,” “can have,” “likely,” the negatives thereof and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. For example, all statements we make relating to our estimated and projected earnings, revenues, costs, expenditures, cash flows, growth rates and financial results, our plans and objectives for future operations, growth or initiatives, strategies, or the expected outcome or impact of pending or threatened litigation are forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected.

Examples of such risks and uncertainties include:

- Outbreaks of animal diseases could significantly reduce demand for our products or availability of raw materials;
- Perceived adverse effects on human health linked to the consumption of food derived from animals that utilize our products could cause a decline in the sales of those products;
- Restrictions on the use of antibacterials in food-producing animals may become more prevalent;
- The potential Food and Drug Administration (“FDA”) withdrawal of approval of our Mecadox® (carbadox) product;
- A material portion of our sales and gross profits are generated by antibacterials and other related products;
- Competition in each of our markets from a number of large and small companies, some of which have greater financial, R&D, production and other resources than we have;
- Our business may be negatively affected by weather conditions and the availability of natural resources;
- The negative effects of a pandemic, epidemic, or outbreak of an infectious disease in humans, such as COVID-19, on our business, financial results, manufacturing facilities and supply chain, as well as our customers, protein processors and markets;

- Climate change could have a material adverse impact on our operations and our customers’ businesses;
- Actions of regulatory bodies, including obtaining approvals related to the testing, manufacturing and marketing of certain of our products;
- The continuing trend toward consolidation of certain customer groups as well as the emergence of large buying groups;
- Our ability to control costs and expenses;
- Any unforeseen material loss or casualty;
- Misuse or extra-label use of our products;
- Exposure relating to rising costs and reduced customer income;
- Heightened competition, including those from generics and those deriving from advances in veterinary medical practices and animal health technologies;
- Unanticipated safety or efficacy concerns;
- Our dependence on suppliers having current regulatory approvals;
- Our raw materials are subject to price fluctuations and their availability can be limited;
- Natural and man-made disasters, including but not limited to fire, snow and ice storms, flood, hail, hurricanes and earthquakes;
- Business interruption from political and social instability, including crime, civil disturbance, terrorist activities, outbreaks of disease and pandemics and armed conflicts, such as potential hostilities in the Middle East and ongoing armed conflicts between Russia and Ukraine;
- Terrorist attacks, particularly attacks on or within markets in which we operate, including the terrorist attack on Israel by Hamas militants and the Hezbollah terrorist organization;
- Risks related to changes in tax rates and exposure;
- Our ability to successfully implement our strategic initiatives;
- Our reliance on the continued operation of our manufacturing facilities and application of our intellectual property;
- Adverse U.S. and international economic market conditions, including currency fluctuations;
- Failure of our product approval, R&D, acquisition and licensing efforts to generate new products;
- The risks of product liability claims, legal proceedings and general litigation expenses;
- The impact of current and future laws and regulatory changes, including risks related to the protection of our customers’ privacy and risks related to environmental, health and safety laws and regulations;
- Modification of foreign trade policy, including without limitation, any new or increased tariffs or other retaliatory

- measures, may harm our food animal product customers;
- Our ability to successfully integrate acquired businesses, including the medicated feed additive product portfolio, certain water-soluble products and related assets, which we acquired from Zoetis Inc.;
- Our dependence on our Israeli and Brazilian operations;
- Impact of increased or decreased inventory levels at our direct customers or channel distributors;
- Our substantial level of indebtedness and related debt-service obligations;
- Restrictions imposed by covenants in our debt agreements;
- The risk of breaches of data security and cybersecurity attacks;
- Our dependence on sophisticated information technology and infrastructure, including the risks associated with the use of artificial intelligence in our business;
- The risk of work stoppages; and
- Other factors as described in “Risk Factors” in Item 1A. of Phibro’s Annual Report on Form 10-K.

While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause actual results to differ materially from our expectations, or cautionary statements, are disclosed under “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our most recent Annual Report on Form 10-K and subsequent reports filed with the SEC. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. You should evaluate all forward-looking statements made in this Report in the context of these risks and uncertainties.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the way we expect. The forward-looking statements included in this Report are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

For updates on how we are advancing care for animals for the benefit of people and the planet, visit www.pahc.com/responsibility.



BY MAIL

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