

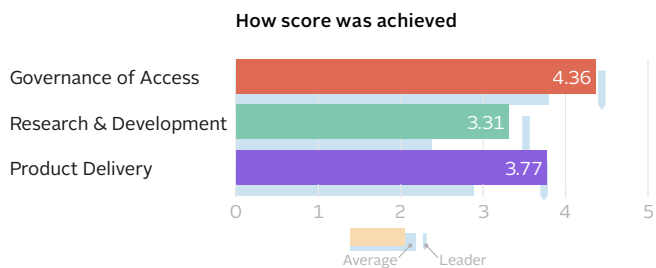
RANK	SCORE
2	3.72
1 (2022)	

GSK plc

Stock exchange: LSE • Ticker: GSK • HQ: London, UK • Employees: 70,212

PERFORMANCE IN THE 2024 INDEX

2nd place. GSK is a leading company, ranking in the top three of all three Technical Areas and leading in Product Delivery. It shows Best Practice in Governance of Access by voluntarily disclosing information on transfers of value to healthcare professionals.



OPPORTUNITIES FOR GSK

Improve the quality and broaden the geographic reach of access plans. GSK has access plans for almost all of its late-stage projects. In general, plans for communicable diseases are more comprehensive than plans for non-communicable diseases. The company can expand its plans, for example, by including equitable pricing and/or licensing and broadening the geographic coverage of these plans to focus more on low- and middle-income countries (LMICs). For example, it can expand its plans for depemokimab, an innovative twice-yearly drug in Phase III clinical trials for asthma, to include more than one country in scope.

Further expand access to HIV products. GSK has implemented a range of strategies to expand access to its key HIV products in LMICs. For example, for its long-acting injectable cabotegravir LA PrEP (CAB-LA), indicated for HIV prevention; it has a strategy to increase access through voluntary licensing, supranational procurement and tailored national access strategies. Recently it committed

to make at least two million doses of the product available for procurement for LMICs between 2025 and 2026. It can continue to expand these strategies to increase patient reach, in particular for vulnerable populations living in countries not covered by voluntary licensing or supranational procurement agreements.

Prioritise key markets when access is urgently needed: GSK has transitioned from a local operating model to a third-party direct distribution model in countries in scope, such as Kenya and Nigeria. It can commit to ensuring affordable access to its essential medicines in these countries by identifying and addressing access gaps, and/or supporting local availability by engaging in technology transfers and supporting local manufacturing.

CHANGES SINCE THE 2022 INDEX

- Launched single-dose curative medicine, tafenoquine, for *P. vivax* malaria with Medicines for Malaria Venture in first endemic countries, Brazil and Thailand.
- Allocated 18 million doses of the first-ever malaria vaccine to 12 African countries for 2023 to 2025.
- Announced 10-year GBP 100mn investment to support health system strengthening and access initiatives in lower-income countries.
- Became a founding partner of the Fleming Initiative to fight antimicrobial resistance (AMR).
- Entered a partnership with Valu to offer flexible financing solutions for a range of GSK's vaccines available at pharmacies across Egypt.
- Signed voluntary licensing agreement with Medicines Patent Pool for ViiV's long-acting cabotegravir for HIV PrEP to help enable access in low, lower-middle income and sub-Saharan African countries. Programmatic supply of the original brand, Apretude® was initiated in countries in scope of the Index.
- Renewed partnership with Save the Children and investing GBP 15mn for five more years.
- Transitioned from a local operating company to a third-party direct distribution model in Kenya and Nigeria.
- Extended its long-term donation programme of albendazole (Zentel®) for soil-transmitted helminthiases, pledging up to 100 million doses annually to 2030. Also launched an echinococcosis treatment programme, committing to provide five million tablets annually until 2025.
- Partnered with Gates MRI to further develop the M72/AS01E tuberculosis (TB) vaccine candidate.
- Generic formulations of ViiV's paediatric dolutegravir-based medicines reached children living with HIV in 87 Index countries.

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SALES AND OPERATIONS

Therapeutic areas: Infectious diseases, HIV, immunology/respiratory, oncology

Product categories: General medicines, specialty medicines, vaccines

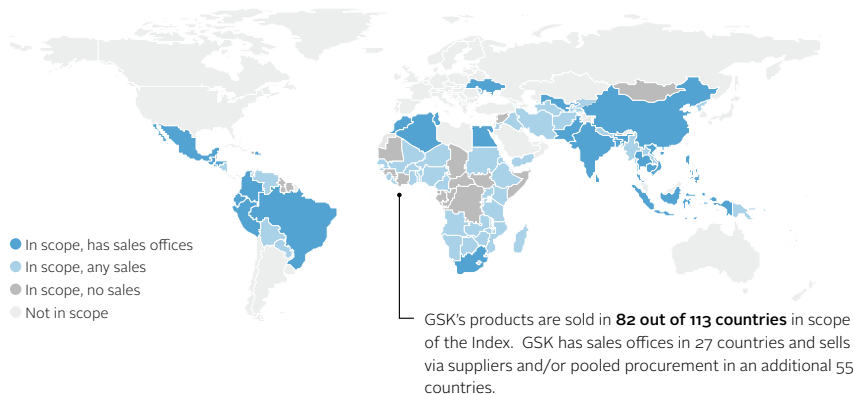
M&A news: GSK acquired Affinivax Inc. for an upfront payment of USD 2.2bn and Sierra Oncology, Inc. for USD 1.9bn, respectively, in

2022 and 2023. It acquired BELLUS Health, Inc. for USD 2bn and Aiolos Bio for USD 1.4bn, respectively, in 2023 and 2024. It divested its remaining shares in Haleon, its consumer health business at a total value of USD 2.5bn over 2023 and 2024.

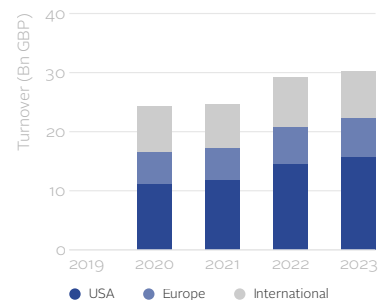
Turnover by segment (2023) – in GBP

General medicines	10.20 bn
Vaccines	9.90 bn
Specialty medicines	10.20 bn
Total	30.30 bn

Sales in countries in scope



Sales by geographic region



SAMPLE OF PIPELINE AND PORTFOLIO ASSESSED BY THE INDEX

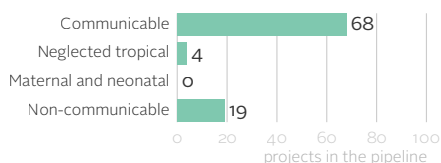
PIPELINE for diseases in scope

GSK has 91 R&D projects in scope, 67 of which target priority diseases, focusing on HIV/AIDS (17), TB (9) and malaria (7). The remaining 24 projects target other diseases in scope, including cancer (10), asthma (3) and COPD (2). Of the 91 R&D projects, 43 are in late-stage development, with evidence of access planning for 88% (38/43) of these.

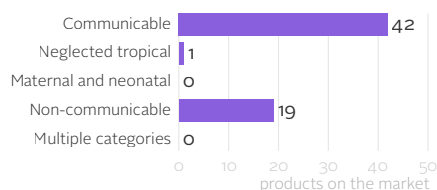
PORTFOLIO as selected for analysis by the Index

GSK has 62 products in scope, including 40 medicines and 21 vaccines; 37 of these products are listed on the WHO EML and most of its medicines are on patent (24). Its medicines mostly target communicable diseases, such as HIV (15) and malaria (3). Its medicines for non-communicable diseases include treatments for asthma and COPD (9), cardiovascular diseases (4) and cancer (2). Its 1 medicine for neglected tropical diseases treats leishmaniasis. GSK's vaccines include 7 for meningitis, as well as an HPV vaccine to prevent cervical cancer. In addition, GSK's 1 marketed platform technology is a vaccine adjuvant for COVID-19.

91 projects in the pipeline



62 products in the portfolio



Breakdown of projects

	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Phase IV	Approval	Other	Total
Targets established R&D priorities	16	10	13	14	9	1	2	2	67
with access plan				13	9	1	2		25
Other projects in scope			7	6	9	0	2	0	24
with access plan				4	7	0	2		13

Breakdown of products

	WHO EML	Non-EML	WHO EDL	Other	Total
Medicines <i>on patent</i>	6	18			24
<i>off patent</i>	12	4			16
Vaccines	19	2			21
Contraceptives	0	0			0
Diagnostics			0		0
Other				1	1

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GOVERNANCE OF ACCESS

RANK 3

SCORE 4.36

3rd place. GSK performs strongly in this Technical Area. It shows Best Practice by voluntarily disclosing information on transfers of value to healthcare professionals in some countries in scope, not only when required by law or local regulation. The company also has a robust set of controls to mitigate the risk of non-compliant or corrupt activities in countries in scope. Further, GSK has a comprehensive access-to-medicine strategy integrated within its overall corporate strategy, as well as direct board-level responsibility for access.

The highest responsibility for access lies directly with the Board, namely with its Corporate Responsibility Committee responsible for global health and access strategies. Additionally, GSK incentivises its senior executives and in-country managers to act on access to medicine with financial and non-financial rewards. The CEO also has long-term access-related incentives included in their annual bonus plan.

Comprehensive access-to-medicine strategy integrated within the overall corporate strategy. Its strategy, embedded in its Global Health commitment, covers all therapeutic areas in which the company is involved. GSK publicly discloses its commitments to access to medicine, along with company-specific measurable targets, goals and objectives. Reporting is clear, linked to these goals, centrally available, and updated regularly in its Annual and ESG Reports.

Shows comparatively strong commitment to responsible business practices. GSK's sales agents are not solely incentivised by sales volume. Individual performance is assessed on sales data, capabilities and behaviours. GSK excludes some markets from incentive compensation schemes based on risk and readiness assessments. It has a global policy on ensuring ethical interactions with healthcare professionals. It also declares that transfers of value for healthcare professionals (e.g., payments for facilitating scientific workshops) are made at fair market value and sets annual cap limits per healthcare professional. Additionally, GSK voluntarily discloses information on such payments in some countries in scope, not only when required by law or local regulation.

Has robust set of controls to promote ethical conduct and mitigate risk to ensure that governance efforts are not undermined by non-compliant or corrupt activities. GSK performs

strongly in this regard. It has policies to mitigate non-compliance risks, including processes to ensure third-party compliance with company standards, fraud-specific risk assessments and region or country risk-based assessment. GSK also has an ethical decision-making framework for employees. No breaches in countries in scope were found in the period of analysis.

GSK publicly supports the Doha Declaration on TRIPS and Public Health. However, it expresses reservations on some provisions of TRIPS flexibilities, namely compulsory licensing. The company states that compulsory licensing should be used in limited situations as a last resort.

Fulfils some criteria with its process for measuring and reporting the patient reach of its goal to reach 1.3 billion people in lower income countries. The process covers most of its products and most countries in scope of the Index, and GSK provides the underlying equation, metrics and assumptions under an NDA. The resulting patient reach numbers are published regularly and demonstrate improvements. The process also has a measurable patient reach goal but no associated health outcomes goal was identified.

RESEARCH & DEVELOPMENT

RANK 2

SCORE 3.31

2nd place. GSK performs strongly in this Technical Area. It has the largest priority pipeline of all companies, with a decline in the number of projects compared to the previous Index. It publicly commits to access planning from Phase II onwards and has access plans in place for the majority of late-stage pipeline candidates, although plans for non-communicable diseases are more limited in depth and breadth. GSK does not publicly disclose disaggregated R&D investment data, but it performs strongly in R&D capacity building.

Structured process in place to develop access plans during R&D. The process is intended to be applied to all R&D projects in scope, no later than Phase II. The company makes a public commitment addressing its systematic approach to access planning for LMICs.

Largest priority R&D pipeline, with access plans in place for 96% (25/26) of the late-stage candidates. Priority R&D pipeline of 67 projects, including 26 late-stage projects that target a priority gap. The company focuses on various priority areas, including HIV/AIDS, TB and malaria.

Of GSK's 26 late-stage candidates targeting a priority product gap, 25 (96%) have evidence of an access plan in place, mostly focusing on registration preparation, including special populations in clinical trials and supply and demand plans.

Average-sized pipeline, compared to peers, addressing other diseases in scope, with 76% (13/17) of late-stage projects covered by access plans. The company has 17 late-stage R&D projects targeting diseases in scope that have not been established as a priority by global health stakeholders. The projects mainly target can-

cer, asthma and COPD. GSK provides evidence of access plans for 13 of its 17 late-stage projects, mostly comprising of registration preparation, supply and demand plans and the inclusion of special populations in clinical trials.

GSK does not publicly disclose R&D investment data disaggregated by disease category, product type or phase of development. However, it does disclose anonymised disaggregated R&D investment data to Impact Global Health (formerly Policy Cures Research).

All 5 R&D capacity building initiatives included for analysis meet all Good Practice Standards (GPS). In one initiative, GSK builds R&D capacity in sub-Saharan Africa by providing research institutions with funds and additional in-kind support for research on non-communicable diseases.

PRODUCT DELIVERY

RANK 1

SCORE 3.77

1st place. GSK leads in this Technical Area. It engages in multiple new intellectual property sharing agreements and all of its capacity building initiatives meet all Good Practice Standards. It engages in supranational agreements to supply five products and demonstrates efforts to provide access in countries outside these agreements. It has access strategies across the three country income classifications and reports outcomes of these strategies. GSK has five non-exclusive voluntary licensing agreements for three compounds, including one new license during the period of analysis.

GSK registers newer products* in 10 countries in scope on average. It registers 60% of products assessed in at least 1 of the 10 countries with the highest disease burden. The company's dolutegravir (Tivicay PD), indicated for paediatric HIV, is most widely registered, totaling 31 countries. The

*Products that received their first marketing authorisation within the last 5 years.

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company reports engaging in various mechanisms to facilitate the registration of multiple products in multiple countries.

Ensures supply of 5 products through different supranational agreements. GSK supplies 4 products assessed in this category via supranational agreements with Gavi, The Vaccine Alliance (Gavi)/UNICEF, including RTS, S/AS01 (Mosquirix®), a vaccine recommended by WHO for malaria prevention in children. The fifth product, long acting cabotegravir (Apretude®), indicated for HIV pre-exposure prophylaxis, is supplied via different procurers, including PEPFAR via Chemonics as the procurement agent. For 3 of the products, the company demonstrates strategies to supply the product in at least one country that is not eligible for the supranational agreements. For example, after graduating from Gavi support in 2018, GSK continued to provide its rotavirus vaccine (Rotarix®) at a discounted Gavi price, committing to maintain this for 10 years (until 2028). For the 2 products not yet supplied beyond supranational mechanisms - Apretude® and Mosquirix® - GSK has provided evidence of its plans to supply Apretude® in a country outside the supranational procurement mechanism, while Mosquirix® is prioritised for supply exclusively in Gavi-eligible countries, where the burden of malaria is highest.

Quality of access strategies for healthcare practitioner (HCP)-administered products varies across products, with outcomes tracked. For 1 of the 2 products selected for analysis, its hepatitis B vaccine (Engerix® B), GSK provides access strategy examples in all 3 country income classifications (UMIC, LMIC, LIC). However, these strategies are for the private sector only and lack additional strategies, such as health system strengthening. For mepolizumab (Nucala®), indicated for treating severe eosinophilic asthma, the company has good access strategies for the UMIC and LMIC examples, but not for any LIC. In Colombia (UMIC), in addition to its equitable pricing strategy, GSK implements different additional strategies, such as a comprehensive patient support programme to improve adherence and decrease access barriers. The company shares how it monitors the outcomes, including patient adherence, and the progress of the access strategies for mepolizumab in increasing the number of patients reached over time.

Evidence of access strategies for most self-administered products, supported by information on outcomes. For 4 of the 5 products selected for analysis, GSK provides access strategy examples in all 3 country income classifications (UMIC, LMIC, LIC), with evidence of efforts to improve affordability and availability of its products in most of its strategies. Access strategies in UMICs are

most comprehensive in addressing barriers to access, with additional strategies implemented to complement pricing strategies. For example, in one UMIC, the company has launched a second brand of one of its products at a reduced price. In LMICs and LICs, GSK utilises non-exclusive voluntary licensing to enable generic supply of its dolutegravir-based products, including Tivicay® and Triumeq® (both indicated for HIV treatment). Overall, GSK reports patient reach data, including how this is measured, and provides evidence of increasing patient reach over time.

GSK publicly commits not to file for or enforce patents for all products in least developed countries and LICs.

Publicly discloses product patent status for countries in scope. Like most peers, GSK publicly discloses patent information for small molecules in scope via the Pat-INFORMED database, including information such as filing date, grant number, grant date and jurisdiction.

ViiV Healthcare (majority-owned by GSK) has 5 non-exclusive voluntary licensing agreements to enable generic supply of 3 compounds. One compound, dolutegravir, indicated for HIV treatment, has 3 licences: 1 for paediatric use, covering 107 countries in scope, and 2 for adult use, each covering a different subset of countries, 92 of which are in scope. The company issued 1 new licence during the period of analysis for cabotegravir LA PrEP, indicated for HIV prevention. The licence covers 88 countries in scope and is the first non-exclusive voluntary licence for a long-acting injectable to prevent HIV. The terms of all licences are publicly available.

All 5 manufacturing capacity building initiatives included for analysis meet all GPS. In 1 initiative, GSK partners with a contract manufacturing organisation (CMO) in India to fully produce the single-dose malaria treatment tafenoquine (Kozenis) from API to finished product. GSK has provided ongoing support to ensure that the CMO meets environmental, health, safety and quality standards.

All 5 supply chain capacity building initiatives included for analysis meet all GPS. For example, in the Vietnam Paediatric Vaccine Supply Chain Initiative, GSK supports the Vietnam Vaccine Joint Stock Company by building the supply chain capacity of its importers and distributors to ensure timely access to paediatric vaccines.

All 5 health system strengthening initiatives included for analysis meet all GPS. For example, GSK has partnered with Save the Children since 2013, with various 5-year partnerships. Between 2018 and 2023, the partnership focused on improving detection, referral and treatment of

pneumonia. Since 2023, the renewed partnership focuses on increasing child vaccination rates in Ethiopia and Nigeria.

GSK newly engaged in 17 IP-sharing agreements with public research institutions and drug discovery initiatives to accelerate drug development. The company performs well in this area. In 1 agreement, the company shares a target-specific compound set with a university to accelerate drug discovery for TB. GSK also remains engaged in existing agreements.

Fulfils all criteria for ad hoc donations. GSK has public policies and supply processes to carry out ad hoc donations rapidly in response to expressed need, with delivery monitored through partners to ensure donations reach patients. For example, in February 2023, GSK responded to aid requests from Direct Relief and International Health Partners UK, by donating 57,000 units of amoxicillin and clavulanate potassium (Augmentin) to earthquake-stricken Syria. Additionally, the company publicly commits to adhering to the most recent WHO Guidelines for Medicine Donations.

GSK publicly commits to continue long-term donation programme to support the elimination of lymphatic filariasis and the control of soil-transmitted helminthiasis and echinococcosis. One of its programmes is active in 29 countries in scope, with the company pledging to donate albendazole (Zentel®) for an unlimited period until lymphatic filariasis is eliminated.

Fulfils all criteria for mechanisms to ensure continuous supply in LMICs. For example, ViiV Healthcare (majority-owned by GSK), initiated a technology transfer with all 3 generic manufacturer licensees of its long-acting HIV prevention product cabotegravir (Apretude®).

GSK has a policy for reporting substandard and falsified medicines in countries in scope. It reports cases to national or local regulatory authorities and the WHO within 5 days. The company provides evidence of shortened reporting timeframes for cases that only require visual inspection for confirmation. In urgent situations where there is a significant risk of patient harm, the policy is designed to enable GSK to respond quickly.

No evidence of inclusive business models that meet inclusion criteria. However, GSK engages in initiatives that address access needs of neglected populations. For example, the company is helping to ensure continuity of care for migrant populations in 1 country in scope who are awaiting regularisation and therefore lack access to HIV care.