OVERALL PERFORMANCE

77%

GSK plc

Research-based pharmaceutical company

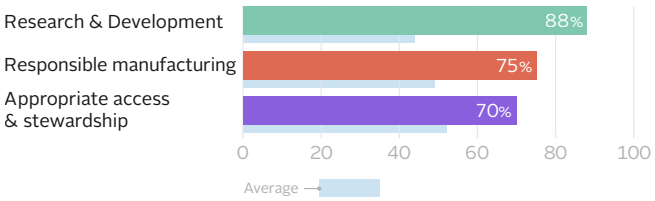
Stock exchange: LSE • Ticker: GSK • London, UK • Employees: 68,600

PERFORMANCE IN THE 2026 BENCHMARK

Leads among large research-based companies. GSK performs strongly across all Research Areas. It shows Best Practice by maintaining its pipeline size, ensuring ethical interactions with healthcare professionals through its public policy and engaging suppliers to support their wastewater management practices. Its leading position in R&D is evidenced by the largest pipeline of all companies, including the most pipeline projects targeting 'critical' and 'high' priority pathogens. In Appropriate Access & Stewardship, GSK also shows strong efforts to ensure access to its on- and off-patent products, surpassing its peers in implementing appropriate access and stewardship strategies.

How GSK was evaluated

How score was achieved



OPPORTUNITIES FOR GSK

Maintain R&D pipeline and focus on in-house R&D for high-burden resistant pathogens in LMICs. GSK maintains the largest and most diverse pipeline of therapeutics and preventive vaccines, addressing a broad range of priority pathogens and sustaining its lead despite industry-wide declines. GSK can further strengthen this position by continuing to invest in in-house discovery R&D targeting WHO-listed priority pathogens, particularly those driving high burdens of resistance in LMICs.

Ensure appropriate access to its innovative antibiotic gepotidacin (Blujepa™). In 2025 gepotidacin was approved for uncomplicated urinary tract infections (uUTIs) in female adults and paediatric patients over 12 years, marking the first new oral antibiotic class in almost 30 years for uUTIs. Subsequently, the product was approved for an additional indication – uncomplicated urogenital gonorrhoea. Although GSK has an access and stewardship plan in place, it can ensure appropriate access for women in LMICs by executing access strategies that prioritise countries with the highest unmet need.

Ensure reporting of compliance with discharge limits directly in wastewater. GSK reports 100% compliance with discharge limits set in the receiving environment for its own and its suppliers' products, based on mass balance estimations. To further safeguard AMR risk from antibacterial manufacturing, it can publicly report compliance with discharge limits directly in wastewater for all its own and suppliers' products – a step beyond its current practice of setting discharge limits in receiving waters – in line with the 'stringent' WHO guidance.

CHANGES SINCE NOVEMBER 2023 UPDATE REPORT ON PREVIOUS BENCHMARK OPPORTUNITIES

- In May 2024, GSK announced a £45 million pledge as a founding partner of the Fleming Initiative, an innovative and collaborative approach led by Imperial College Healthcare NHS Trust and Imperial College London, to tackle AMR around the world. In November 2025, the partnership launched six "Grand Challenges" research programmes aimed at harnessing some of the best scientific expertise and the latest technologies, including advanced AI, to find new ways to slow the progress of AMR.
- In September 2024, GSK's Worthing manufacturing site became the first in the UK to achieve the BSI Kitemark™ for Minimized Risk of AMR Certification. The site manufactures seven antibiotic products distributed to over 90 markets. GSK's Nashik facility in India subsequently achieved the same certification.
- In March 2025, the US Food and Drug Administration (FDA) approved GSK's innovative antibiotic gepotidacin (Bluejpa), which has a novel mechanism of action, for the treatment of uncomplicated urinary tract infections in women and girls under 12 years. In December 2025, the FDA expanded the approval to include the treatment of uncomplicated urogenital gonorrhoea.

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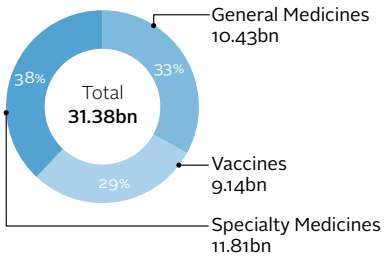
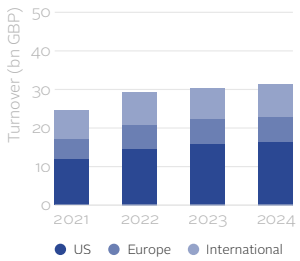
SALES AND OPERATIONS

Therapeutic areas: HIV, immunology, infectious diseases, inflammation, oncology, respiratory diseases
Product categories: Innovative medicines, vaccines
Investments in AMR: In 2024, GSK pledged GBP 45mn to support the Fleming Initiative. The same year, GSK also committed EUR 4.5mn to GARDP. GSK is a founding investor in the AMR Action Fund. It is unknown how much has been invested in the fund to date.
M&A news: None identified in the antibacterial and/or antifungal sectors.

Turnover by business segment (2024) – GBP



Turnover by geographic region – GBP



SAMPLE OF PIPELINE AND PORTFOLIO ASSESSED BY THE BENCHMARK

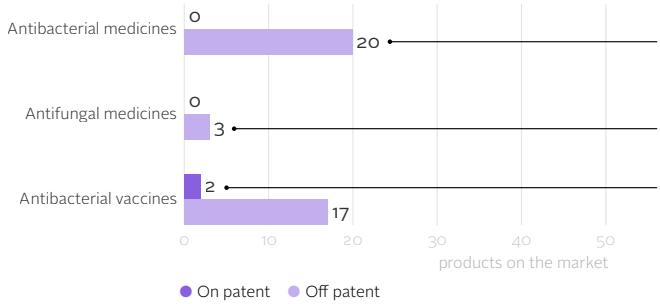
PIPELINE *for diseases in scope*

	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Registered	Market approval	Total
Antibacterial medicine			2	2	2	0	1	
Antifungal medicine			0	0	0	0	0	
Antibacterial vaccine			1	5	1	0	0	
Antifungal vaccine			0	0	0	0	0	
Total projects	10	6	3	7	3	0	1	30
Access plans				6**	3	0	1	10
Stewardship plans*				2	2	0	1	5

Specific product categories in discovery and pre-clinical phases cannot be disclosed.

PORTFOLIO *for diseases in scope*

42 products in GSK's anti-infective portfolio



9 products selected for analysis

amoxicillin (A), amoxicillin/clavulanic acid (A), ceftazidime (W), cefuroxime (W), colistin (R)

clotrimazole (F), terbinafine (F)

Menveo®, Synflorix®

Key:
A - Access antibiotic, W - Watch antibiotic, R - Reserve antibiotic, F - Antifungal medicine, T - Antituberculosis medicine

*Stewardship plans are only assessed for medicines.

**Access plans were assessed for six Phase II projects; one additional project entered Phase II after data collection was completed and was therefore not assessed, as the company was not invited to submit information.

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PERFORMANCE BY RESEARCH AREA

RESEARCH & DEVELOPMENT	Indicators evaluated	A.1.1	A.1.2	A.1.3	A.1.4	A.2
		●	●	●	●	●

Performs strongly. GSK has the largest pipeline of all companies, as well as the most pipeline projects addressing 'critical' and 'high' priority pathogens. It also leads in vaccine R&D, with its high number of vaccines in development. Among its pipeline candidates, GSK has three innovative medicines in development, the second highest of any company. It has access and stewardship plans in place for all late-stage projects that include a mix of overarching policies and some concrete project-specific approaches.

Largest pipeline targeting high and critical priority pathogens. GSK has by far the largest pipeline, with 30 projects targeting pathogens in scope. Among them, 1 antibacterial project – gepotidacin, indicated for uncomplicated urinary tract infections – received market approval within the period of analysis. (See figure on previous page for GSK's pipeline breakdown, including phases). Its vaccine pipeline (13) is larger and more diverse compared to other companies, targeting various pathogen groups, including Enterobacterales and *Streptococcus pneumoniae*. It is also the only company in scope developing vaccines for *Salmonella* and *Shigella* spp. GSK has the highest number of projects (23) addressing 'high' or 'critical' priority pathogens as defined by WHO. This includes projects targeting rifampicin-resistant *Mycobacterium TB* (critical), carbapenem-resistant Enterobacterales (critical), cephalosporin-resistant *Neisseria gonorrhoeae* (high) and vaccines to prevent Enterobacterales and Salmonella. GSK has 3 antibacterials in its pipeline classified as innovative, the second highest of any company: alpibectir, gepotidacin and ganfeborole, with each meeting at least 1 of WHO's defined innovation criteria. For example, ganfeborole (GSK3036656), for the treatment of TB, meets all 4 defined criteria: it has no known cross-resistance, belongs to a new chemical class, and has both a new target and a new mode of action. GSK reports having an in-house discovery programme related to several early-stage projects aiming to tackle both critical and high-priority pathogens.

Above-average performance, with systematic but sometimes general approach to access planning. GSK has access plans for all its 10 late-stage projects assessed, including elements for registration, equitable pricing and licensing agreements. In general, access planning combines project-specific and more general company-wide approaches. The company is conducting clinical trials across LMICs, including projects on urogenital infection, investigational oral TB medicines in South Africa and vaccine studies in African countries. The company indicates that trial site selection is based on unmet medical need and its intent to file for registration in that market. GSK has stewardship plans to ensure appropriate use and applies this to all its late-stage medicine projects (5). Actions include engaging in partnerships to build surveillance networks, supporting diagnosis.

RESPONSIBLE MANUFACTURING	Indicators evaluated	B.1	B.2
		●	●

Performs strongly. Reports a comprehensive environmental risk management strategy aimed at mitigating AMR risk at both its own and suppliers' sites. It reports compliance with discharge limits for all antibacterial products manufactured at its own and its suppliers' sites. GSK's incorporation of AMR provisions in supplier contracts, and its hands-on approach to supporting suppliers' wastewater management practices, is highlighted as a Best Practice in the Benchmark. GSK publicly discloses quantification methods and aggregated level of compliance across its supply chain.

Mitigates AMR risk at both its own and suppliers' sites; reports 100% of antibacterials are compliant with discharge limits. GSK's comprehensive environmental risk management strategy is based on the AMR Industry Alliance Antibiotic Manufacturing Standard (Industry Standard). It estimates antibacterial discharges at its own sites annually using mass balance; if PNECs are exceeded, chemical analysis is performed for verification and CAPAs are implemented. The company reports that 100% of its antibacterial products are compliant with PNECs in the receiving environment, where wastewater is already diluted, which means that AMR risks present in wastewater may not be fully captured. 16 of its products have received a BSI Kitemark™ for Minimised Risk of Antimicrobial Resistance Certification. GSK also requires its antibacterial suppliers to follow the Industry Standard, verifying estimations via chemical analysis. It conducts supplier audits every 3 years on average and has contractual provisions encompassing compliance with discharge limits. If PNECs are exceeded, GSK requests suppliers to implement CAPAs to ensure compliance. It reports that 100% of the antibacterial products manufactured by its suppliers are compliant with discharge limits in the receiving environment. GSK works with external waste treatment plants and reports requesting information from them (e.g. flow rates and operating parameters) for quantification of discharge levels. It also employs measures to treat wastewater prior to sending it to plants.

Publicly discloses comprehensive details on how it minimises the risk of AMR and ecological effects from antibacterial manufacturing; >99% of its antibacterials are compliant with limits. GSK publicly reports implementing the Industry Standard, quantifies discharge levels using mass balance, which it verifies by chemical analysis, as required, and achieves compliance with discharge limits at >99% of all its own sites and its key suppliers' sites. The company does not publicly disclose audit results with the actual discharge levels of its own sites or its suppliers' sites, nor the names and locations of its manufacturing sites for each manufactured antibacterial.