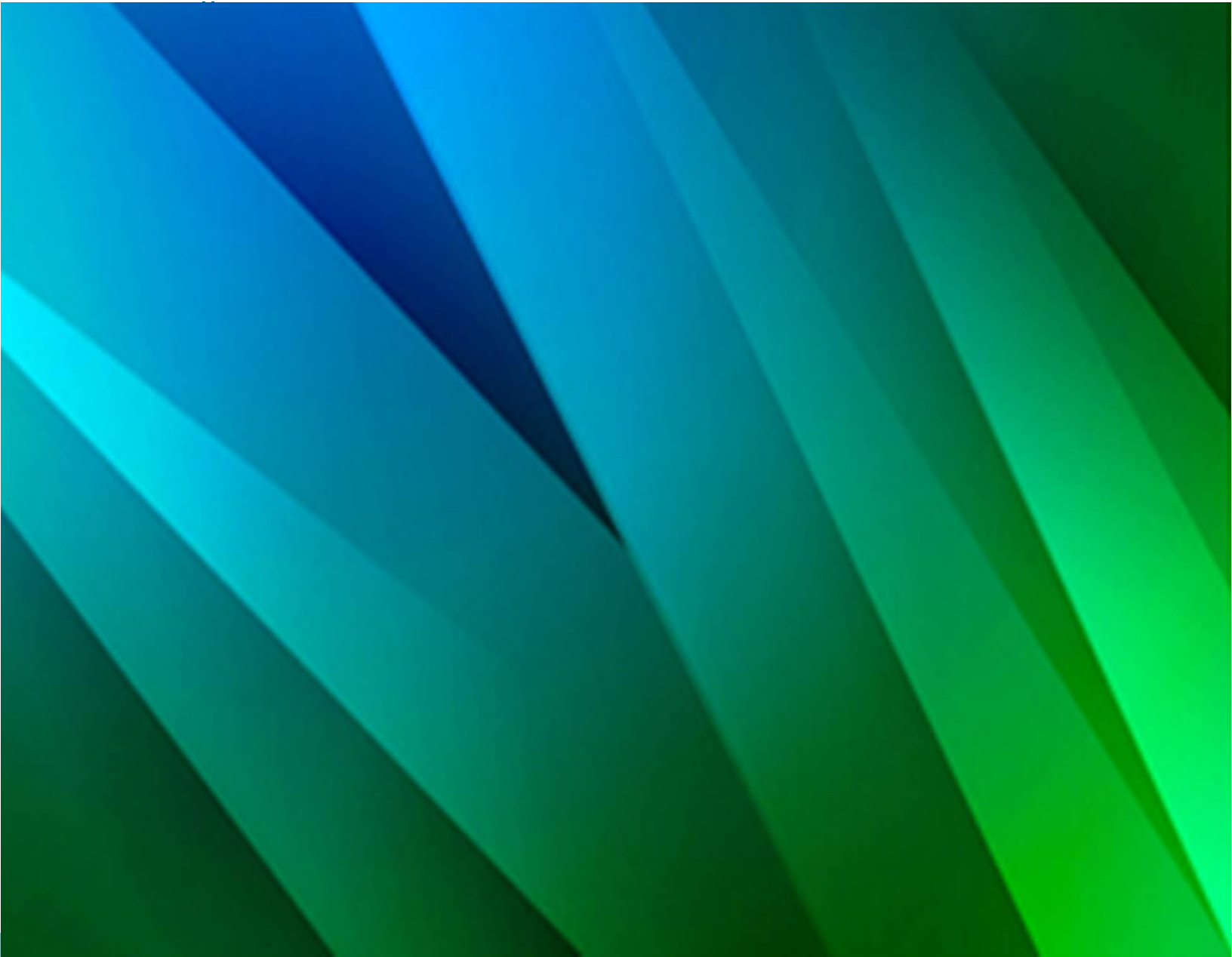


2023 Frost & Sullivan Institute Enlightened Growth Leadership Award



FROST & SULLIVAN
BEST PRACTICES
AWARDS

ICON



Congratulations!

Frost & Sullivan Institute, in partnership with Frost & Sullivan, is proud to present ICON with the Enlightened Growth Leadership Award.

Frost & Sullivan's global team of growth pipeline experts continuously identifies and evaluates growth opportunities across multiple industries, technologies, and regions of the world. As the world emerges into the new norm disrupted and accelerated by the COVID-19 pandemic, it is becoming increasingly important for companies to leverage opportunities to shed old ways of thinking, build value chains that leave no stakeholders behind, and create foundations for stable growth to thrive in these new environments. We identify companies that demonstrate the commitment to embrace emerging technologies and protocols and generate opportunities for all while sustaining continued growth and highlighting best practices for sustainable development. This approach involves deep strategic deliberation around best practices and the development of core analytics across the entire value chain of specific products and services. Against the backdrop of these analytics, Frost & Sullivan Institute, in partnership with Frost & Sullivan, recognizes ICON for its valuable achievement.

Frost & Sullivan strictly reserves this recognition to companies at the innovation to zero and growth forefront in their respective industries. These companies demonstrate proactivity in utilizing business practices to 'innovate to zero' and address global priorities while securing sustainable growth. These companies also uniquely leverage technology and boost their industry partner ecosystem to serve ever-evolving customer needs in a way that facilitates environmental initiatives and supports the planet's well-being. Moreover, by combining business sense with a moral imperative, these companies demonstrate aspirational ideals beyond the simple goal of generating profits.

Moreover, this recognition is the result of many individuals (employees, customers, partners, and investors), making critical decisions every single day to support the organization and meaningfully contribute to its own future in a sustainable and socially responsible way. Frost & Sullivan in partnership with Frost & Sullivan Institute enthusiastically acknowledges and celebrates their contributions.

Once again, congratulations on your accomplishments, and we wish you great success in the future.

Sincerely,

David Frigstad

Chairman, Frost & Sullivan and Executive Director, Frost & Sullivan Institute



Best Practices Criteria for World-Class Performance

Frost & Sullivan Institute leverages Frost & Sullivan's rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria for each nominated company. ICON excels in multiple criteria.



Introduction

ICON is a prominent global clinical research organization (CRO) headquartered in Dublin, Ireland. With a diverse portfolio of services encompassing clinical trial management, data management, biostatistics, regulatory consulting, and more, ICON plays a pivotal role in facilitating the development of pharmaceuticals, biotechnology products, and medical devices. Leveraging a vast global network spanning over 50 countries, ICON offers clients the advantage of conducting trials on an international scale, navigating complex regulatory landscapes with ease. Its commitment to innovation is evident through the incorporation of cutting-edge technologies such as data analytics, digital health solutions, and AI, all of which contribute to the efficient execution of clinical trials across a wide spectrum of therapeutic areas.

'Innovating to Zero' on Global Priorities

ICON's unwavering commitment to environmental stewardship is exemplified through its active annual participation in the Carbon Disclosure Project (CDP), a globally acclaimed platform that empowers organizations to conduct comprehensive assessments of their environmental impact. ICON's engagement with CDP extends beyond a mere compliance exercise; it signifies a profound dedication to sustainability that runs deep within the organization's ethos. By embracing CDP, ICON sets itself apart as a corporate trailblazer in environmental responsibility. This participation serves as a testament to the company's proactive approach to not only measuring but also effectively managing its environmental footprint. In a world where sustainability has become an imperative, ICON's involvement in CDP showcases its leadership in integrating sustainability into its core business strategies, thereby inspiring other enterprises to follow suit.



ICON's journey toward achieving a sustainable future reaches a remarkable zenith as it accomplishes the successful conversion of 12 of its global locations to renewable energy sources. The year 2022 stands as a significant milestone, with an astounding 61.7% of ICON's total electricity consumption derived from renewable sources. This achievement is a testament to ICON's dedication to clean energy adoption and its commitment to reducing its carbon footprint.

The multifaceted strategy employed in this endeavor is nothing short of visionary: 15% of the electricity is directly procured through tariffs designed to harness renewable energy, while an additional 46.7% is

“ICON's journey toward achieving a sustainable future reaches a remarkable zenith as it accomplishes the successful conversion of 12 of its global locations to renewable energy sources. The year 2022 stands as a significant milestone, with an astounding 61.7% of ICON's total electricity consumption derived from renewable sources.”

-Sakthi K M, Research Analyst, Frost & Sullivan Institute

acquired through the judicious use of renewable energy credits (RECs). ICON's transition to renewable energy is not just about numbers; it symbolizes a profound paradigm shift in the corporate world, where environmental sustainability is at the forefront. By significantly curtailing its reliance on fossil fuels, ICON not only realizes its own sustainability goals but also actively contributes to the global effort to combat climate change and pave the way for a more sustainable and eco-friendly future.

ICON's global workforce is actively engaged in the company's Green Champion Network, a vibrant initiative that unites employees from all corners of the world. This network plays a pivotal role in translating ICON's sustainability commitments into meaningful action. It achieves this by proactively identifying opportunities at the local level to raise awareness, facilitate education, and drive positive change. The Green Champion Network represents a dynamic grassroots approach to sustainability, empowering employees to become catalysts for change within their own communities. Furthermore, in the year 2022, ICON employees took their commitment to sustainability a step further by participating enthusiastically in Sustainability Month activities. Through these collective efforts, ICON's global workforce not only embodies the company's dedication to environmental and social responsibility but also demonstrates the power of collective action in fostering a more sustainable and socially conscious future.

For over two decades, ICON has been dedicated to expanding healthcare access and quality. With a global presence, accredited laboratories, and a vast network of clinical research sites and strategic partners across Africa and the Middle East, ICON ensures that healthcare reaches underserved populations. Their on-the-ground teams swiftly select sites, initiate programs, train staff, and enroll patients in 24 African countries. For 25 years, ICON has been a vital partner to government agencies, global public health organizations, and NGOs, leaving an indelible mark on global public health, making healthcare more accessible for all.

Frost & Sullivan Institute lauds ICON's unwavering commitment to sustainability and corporate responsibility. By actively involving employees from various regions and encouraging them to take ownership of sustainability at the local level, ICON fosters a culture of positive change that transcends borders. This approach not only strengthens the company's environmental and social impact but also sets



a remarkable example for others in the corporate world. Frost & Sullivan Institute commends ICON's commitment to measuring and managing its environmental footprint, transitioning to renewable energy sources, and actively supporting charitable causes demonstrates a genuine desire to make a positive difference in the world.

Growth Excellence

In November 2021, ICON unveiled a significant expansion plan for its Accellacare Site Network, marking a pivotal moment in the company's global research capabilities. This strategic expansion initiative involved forging new partnerships with six prominent research sites, strategically located across four different countries. By establishing these collaborations, ICON effectively extended the reach and enhanced the capabilities of its Accellacare Site Network. These new partnerships serve as a testament to ICON's dedication to providing clients with access to an extensive and diverse range of research sites, ultimately accelerating the development of groundbreaking medical treatments and therapies worldwide.

July 2021 marked a transformative moment in ICON's trajectory with the successful acquisition of PRA Health Sciences. PRA Health Sciences headquartered in Raleigh, North Carolina functioned as a clinical research organization (CRO) before being acquired by ICON. The integration of PRA Health Sciences into the ICON family brought together two industry giants with a shared commitment to advancing healthcare solutions. This merger expanded ICON's capabilities, allowing it to provide a comprehensive suite of services, such as emerging therapies in the field of immune-oncology and other cell and gene therapies, and expertise that span the entire spectrum of healthcare intelligence and clinical research. It combined PRA's extensive experience in clinical development with ICON's global reach and innovative technologies. The synergistic integration of ICON's extensive global site network (Accellacare), their specialized oncology network (Oncacare), in-home clinical services (formerly Symphony Clinical Research), and PRA's pediatric site network, complemented by the Clinical Research Units from both entities, marks a groundbreaking leap in clinical research accessibility. This powerful collaboration empowers clients with unprecedented access to a vastly expanded and more diverse patient pool on a global scale. The result is a game-changing advancement in clinical research as a care option, ensuring that a broader spectrum of patients can benefit from cutting-edge medical research and treatments, ultimately transforming the landscape of healthcare accessibility thereby striving to innovate diseases to zero.

Frost & Sullivan Institute applauds ICON's journey of growth and excellence, driven primarily by strategic initiatives that reflect a commitment to not only expanding their global footprint but also elevating their capabilities in the healthcare and clinical research sectors. This dedication to continuous improvement and innovation sets ICON apart as a leader in the industry. ICON's remarkable growth trajectory is a testament to their unwavering commitment to advancing healthcare, and it serves as an inspiration for others in the field.

Technology Innovation and Customer Value Chain

In the year 2022, ICON unveiled a groundbreaking advancement in its already exclusive OneSearch tool by incorporating cutting-edge artificial intelligence (AI) capabilities. This innovative feature represents a significant stride in enhancing the tool's functionality, particularly in the realm of clinical trial site



selection. By leveraging AI, ICON has empowered OneSearch to precisely identify the most suitable trial sites, thereby optimizing opportunities for conducting clinical trials with unparalleled efficiency and precision. This development underscores ICON's unwavering commitment to staying at the forefront of technological innovation within the clinical research industry. The excellence of OneSearch was further validated when it clinched the top honor in the Data Analytics/Business Intelligence category at the prestigious Fierce Innovation Awards – Life Sciences 2022, cementing ICON's position as a leader in technological innovation within the life sciences sector.

“ICON has enhanced its OneSearch tool with powerful AI capabilities, boosting its functionality in clinical trial site selection. This breakthrough was acknowledged at the Fierce Innovation Awards - Life Sciences 2022, highlighting ICON's dedication to technical advancement.

-Sakthi K M, Research Analyst, Frost & Sullivan Institute

In February 2021, ICON added to its suite of solutions for clinical trial management with the launch of FIRECREST Safety Letters and Site Question Management. These cutting-edge tools have been meticulously designed to revolutionize safety reporting and streamline communication between clinical trial sites. This innovation not only simplifies complex communication processes but also enhances data accuracy, ultimately leading to more streamlined and successful clinical trial operations.

ICON's commitment to delivering value extends across a broad spectrum of customers, encompassing pharmaceutical, biotechnology, medical device, and diagnostic companies, in addition to engagements with government and public health sectors. This diverse collaboration network underscores ICON's dedication to fostering partnerships that transcend industry boundaries. ICON's ability to bridge gaps and unite stakeholders from various domains is a testament to its holistic and patient-centric approach to delivering value along the entire healthcare value chain.

Frost & Sullivan Institute applauds ICON's dedication to technology innovation and its holistic approach to the customer value chain. The forward-thinking initiatives set ICON apart as a leader in the industry and underscore their profound impact on advancing healthcare and improving the lives of patients worldwide.

Conclusion

ICON stands as an exemplary symbol of commitment and achievement, unwavering in its pursuit of excellence across healthcare, clinical research, and technological innovation. With a visionary approach that transcends industry norms, ICON consistently demonstrates outstanding leadership and perseverance in navigating complex external business environments. Its contributions to the betterment of healthcare and its tireless efforts to improve patient outcomes make it a beacon of excellence in the corporate world.

Frost & Sullivan Institute awards the “2023 Frost & Sullivan Institute Enlightened Growth Leadership Award” to ICON for their unwavering dedication to both social and environmental responsibility, all while upholding a robust business acumen and an unrelenting drive for innovation and continuous enhancement.



What You Need to Know about the Enlightened Growth Leadership Recognition

Frost & Sullivan Institute's Enlightened Growth Leadership Award recognizes the company that addresses the global priorities as identified by the Institute and demonstrates sustainable growth in the industry.

Best Practices Award Analysis

For the Enlightened Growth Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

'Innovating to Zero' on Global Priorities: The company demonstrates proactivity in 'Innovating to Zero' in terms of one or more of the following global priorities that form the seven pillars of the Frost & Sullivan Institute:

- i) **Environment:** Environmental initiatives can include climate change, vulnerable groups, behavioral change, international governance, waste management, or others.
- ii) **Education:** Education can encompass equal access, gender parity, EdTech, quality education, education resources, vocational training, or others.
- iii) **Infrastructure:** Infrastructure can incorporate infrastructure as a basic right, technology and infrastructure, environment and infrastructure, urban infrastructure, and financing models, among others.
- iv) **Healthcare:** Healthcare can comprise healthcare crisis, mental health, finance, healthcare systems, advanced healthcare, and technology and healthcare, among others.
- v) **Security:** Human security can refer to transnational governance, human security, food security, or others.
- vi) **Human Rights:** Human rights can involve governance, special group rights, justice, or other such elements.
- vii) **Economics:** Economics can pertain to inequality, new economic regime, FinTech, behavioral change, or others.

Growth Excellence: The company demonstrates healthy growth over a span of 10 years. It focuses on short-term and long-term growth strategies to maintain a superior industry position. The executive team's vision aligns with the company's growth strategy, effectively translating this vision into growth. The socially responsible organization enforces strategies to increase its share of the customer wallet, successfully differentiating itself from competitors and positively impacting its market share. It also adopts strategies to build upon achieved growth and sustain continued growth while highlighting best practices for sustainable development.

Customer Value Chain: The company pays heed to the planet's well-being and addresses environmental initiatives such as climate change, carbon footprint reduction and elimination, waste management, or clean energy production. Its key value proposition is refined by building on client feedback and continuously improving products and services. The organization prioritizes its customers' needs and provides significantly greater value for the price. It offers exceptional customer value by providing the



best purchase experience to customers, placing importance on providing a high degree of satisfaction amongst existing and potential clients, or ensuring the best and differentiated service experience.

Integrated Competition - Industry Partner Ecosystem: The company makes use of unique business models such as corporate partnerships and public-private collaborations to boost the industry partner ecosystem. By combining business sense with a moral imperative, the company demonstrates aspirational ideals beyond the simple goal of generating profits. The organization's efforts to cooperate with competitors reveal its cognizance of a broader vision and endeavors towards positively impacting the overall industry.

Technology Leverage/Innovation: The company incorporates or uniquely leverages technology, standing out among the competition. The technology addresses key future needs and applications and is disruptive to or supersedes existing technologies. The company's technology or technology leverage can be diversely applicable or has created new markets or applications where none existed before. It has introduced creative features and functionality by jumping through hoops to convert its vision into a reality. The organization has a structured process or best practices to incubate new technologies developed internally or through strategic partnerships. The company's innovations or technology incorporation has the potential to become an industry standard.



About Frost & Sullivan Institute

Frost & Sullivan Institute (FSI) is a non-profit organization dedicated to utilizing business practices to address global priorities. The genesis of the institute goes back to our vision of either creating or becoming part of a solution that addresses threats to humanity. Frost & Sullivan Institute has identified strategic imperatives for transformation and believes that by using a Socratic approach, we can truly accelerate innovation to zero. The Institute works in collaboration with leading analyst teams, its internal research team, industry experts, and other partners. It works closely with Frost & Sullivan Inc. to leverage in-house thought leadership in order to identify opportunities for transformation that will arise from innovation, disruptive technologies, and overarching megatrends that will alter the world as we know it today. To learn more about FSI, visit <https://www.frostandullivaninstitute.org/>.

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™



Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.



Key Impacts:

- **Growth Pipeline:** Continuous flow of Growth opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



Copyright

This intellectual property (IP), encompassing our research, thought leadership, methodology, analytics, branding, and approach, is fully owned by Frost & Sullivan. No part of this IP may be disclosed to external parties without formal written permission from Frost & Sullivan. Furthermore, no part may be reproduced, stored in a retrieval system, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the written permission of Frost & Sullivan.