



# ESG Update Camtek Ltd.

2024



# About Camtek

Camtek is a developer and manufacturer of high-end inspection and metrology equipment for the semiconductor industry. Camtek's systems inspect IC and measure IC features on wafers throughout the production process of semiconductor devices, covering the front and mid-end and up to the beginning of assembly (Post Dicing). Camtek's systems inspect wafers for the most demanding semiconductor market segments, including Advanced Interconnect Packaging, Heterogenous Integration, Memory and HBM, CMOS Image Sensors, Compound Semiconductors, MEMS, and RF, serving numerous industries' leading global IDMs, OSATs, and foundries.

With manufacturing facilities in Israel and Germany, and eight offices around the world, Camtek provides state of the art solutions in line with customers' requirements.



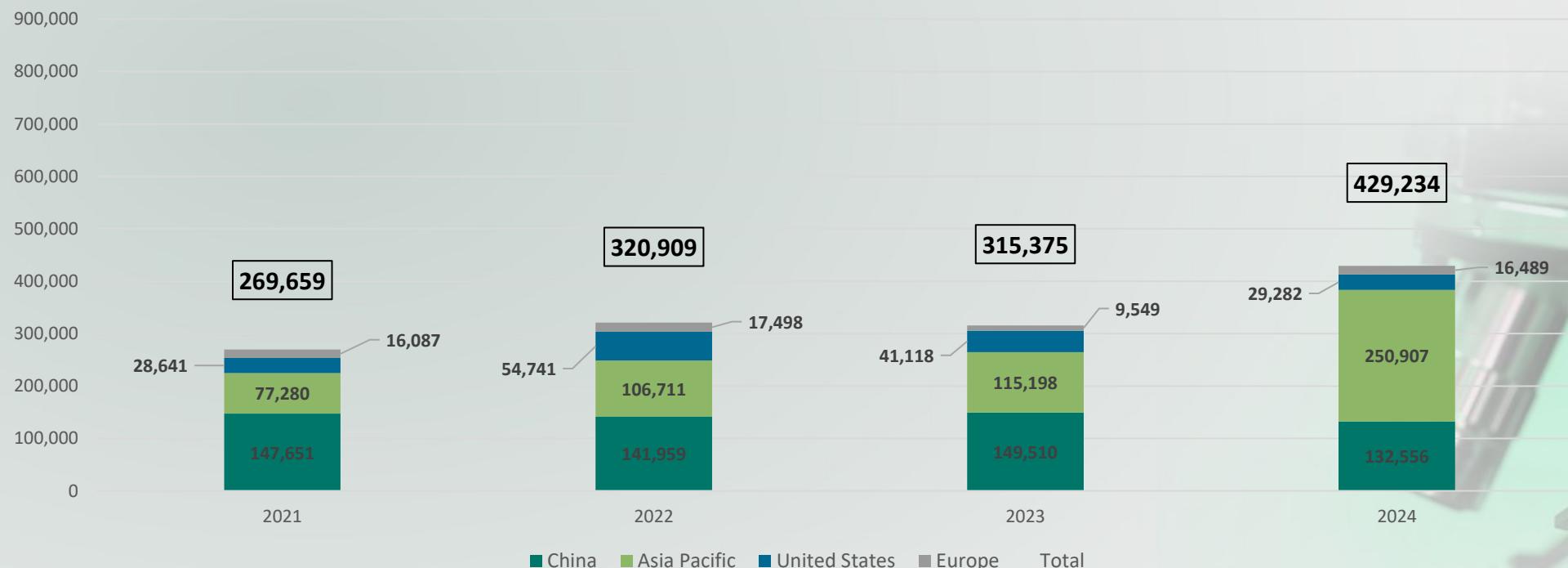
# Annual Sales Performance



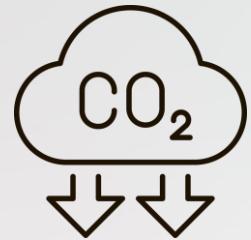
Camtek's inspection and metrology systems can detect defective ICs reliably at high-throughput, ensuring that only known-good-die are delivered to its customers' final products.

Camtek's growth in the last several years is mainly driven by the growth in advanced packaging technologies and its position in this market segment as a leading provider of inspection and metrology solution, enable its customers to meet stringent demands of defect-free products, as well as supporting demand growth and time to market.

**Sales Distribution by Geography U.S. Dollars (In thousands)**



# Camtek ESG Highlights 2024



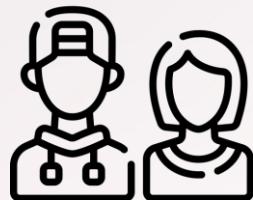
## *Carbon Footprint*

*15% reduction  
(2022 – 2024)*



## *Water Consumption*

*7,853 m<sup>3</sup> in 2024  
↓42% VS. 2022*



## *Gender Diversity*

*women in new hires:  
↑ from 6% (2021) to 19% (2024)*



## *Sustainability Certifications*

*ISO 45001:2018 (health & safety)  
ISO 14001:2015 (environmental)*

# Environment

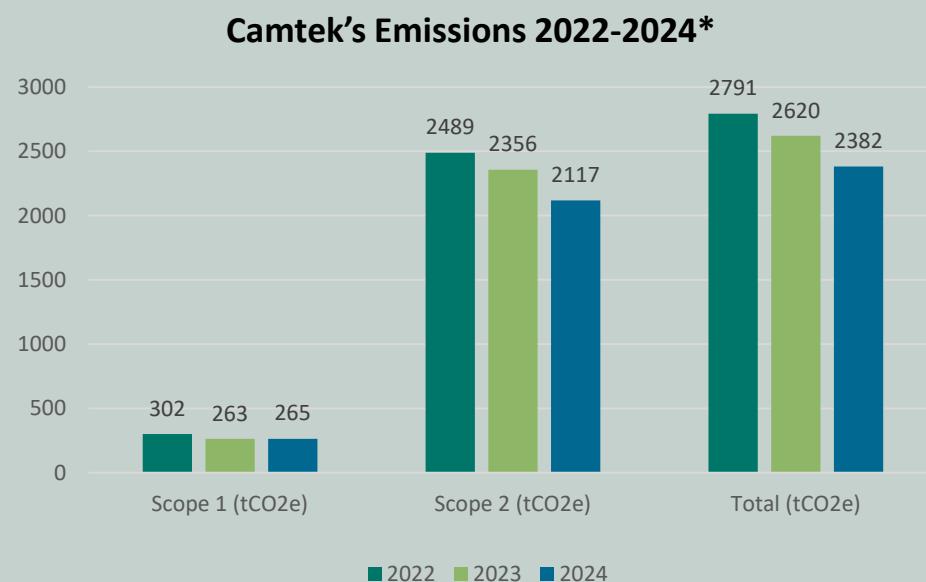
Camtek is committed to reducing its environmental footprint. In 2024, Camtek partnered with Gadir Engineering to improve energy management, closely monitor consumption, ensure legal compliance in reporting, and identify opportunities for reduction and efficiency, such as chiller system optimization. In September 2024, Camtek achieved ISO 14001 certification, underscoring its dedication to environmental stewardship. The company's environmental policy is available on our website.



# Carbon Footprint

Camtek's operations are non-polluting— No greenhouse gases (GHG), air pollutants, or environmental nuisances are released into the environment during the product manufacturing process. The facilities also do not adversely affect the surrounding biodiversity.

Thus, direct GHG emissions (Scope 1) are limited to the company's leased vehicle fleet. The main footprint of Camtek's operations results from its energy consumption (Scope 2).



***Between 2022-2024, Camtek reduced its carbon footprint by 15%.***

GHG emissions were calculated using the official calculator provided by the Israeli Ministry of Environmental Protection (developed by the Samuel Neaman Institute and EcoTraders). This calculator employs a methodology based on the core requirements and principles of the **ISO 14064 standard**, covering aspects such as calculation boundaries, emission classification (Scopes), and relevant emission factors. Therefore, the calculation methodology used is aligned with ISO 14064.

# Energy

## Reducing Energy Needs

Camtek is connected to the main electric grid, and sources 100% of its electricity consumption. **In 2024, the company's energy consumption was 4,776,546 kWh.**

Excluding the electricity used by the new electric vehicles, total emissions would be 4,826,546 kWh.

Camtek monitors the electrical consumption of its systems, and invests significantly in reducing their energetic needs, despite the growing computing requirements of evolving systems' models.

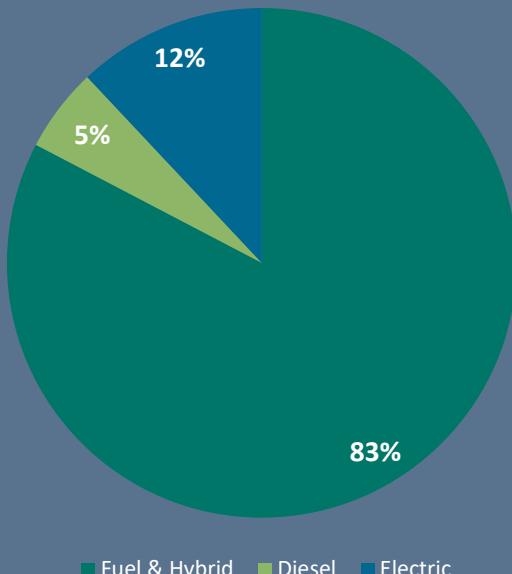


# Transportation

Camtek leases 75 vehicles and owns a small number of forklifts and additional transportation vehicles. The company consumed a combined total of **112,523 liters** of gasoline and diesel: 106,413 liters gasoline and 6,110 liters diesel.

As of 2024, Camtek installed 40 charging stations, double the number compared to the previous year.

Camtek Leased Vehicles (end of 2024)(%)



# Water & Effluents

Camtek does not consume water as part of its production process, nor does it create any effluents.

The company offices are connected to the main water network, and all the water that is consumed onsite is for corporate office use.

**In 2024, water consumption was 7,853 m<sup>3</sup>, representing a 12% reduction from 2023 (8,919 m<sup>3</sup>), and a 42% reduction from 2022 (13,593 m<sup>3</sup>).**

Similarly, the only sewage the company creates is from our sanitary facilities and it goes to the standard municipal sewage system.



# Social

At Camtek, social responsibility is an essential part of the company's corporate culture, with an ethical and moral focus woven into every aspect. This commitment was demonstrated in the past year as Camtek proved its resilience, maintaining operations and social responsibility initiatives despite challenges posed by its geographical location and employee mobilization due to the geopolitical situation in Israel.

The company aims to enrich and improve employees' lives and enhance society as a whole, believing that social responsibility is essential for a healthy and balanced corporate culture. In line with this commitment, Camtek has "levelled up" its commitment to employees by implementing a new learning and development system. This tailored program empowers each employee to build a personalized learning plan, contributing to professional growth and a strong internal culture.

Camtek continues to support a wide range of health, education, social and community activities that benefit employees and the community.



# Employee Overview

Camtek offers its global workforce a complete employee experience that includes an inclusive approach, competitive compensation packages, extensive welfare and wellbeing activities, and career development opportunities and feedback mechanisms that support, challenge, and reward employees. The goal is for employees to feel that the company offers them all the possibility of realizing all their professional aspirations, while ensuring a safe and healthy work environment for them and for their families.

At the end of 2024, Camtek employed 657 people, 332 at the headquarters in Israel, and 325 in the rest of the world. During 2023, the company acquired FRT. This acquisition added 80 employees to the headcount.

**40**

contract employees (only in Israel).  
Their main tasks are consulting, programming, cleaning, and security

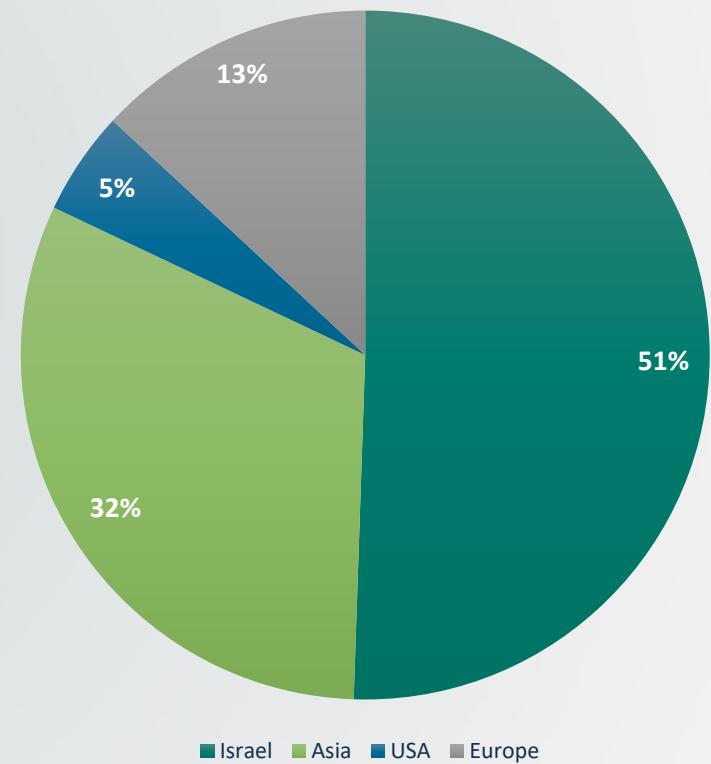
**142**

new employees

**6**

Employees stayed after  
retirement age

**EMPLOYEES BY REGION 2024**



# Inclusion at Camtek

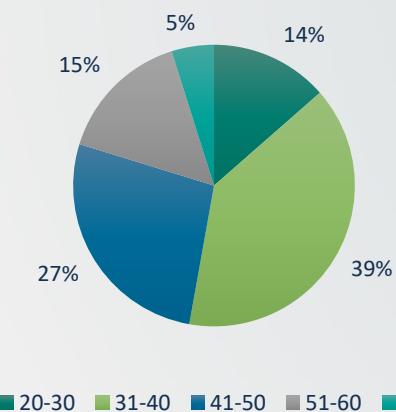
Camtek strives to foster an open and inclusive environment. The company embraces employees of all ages, genders, ethnicities, and socio-economic backgrounds, and the recruitment process focuses exclusively on the professional experience and qualifications of applicants.

Camtek is also proud that its global headquarters are located in Israel's peripheral areas, offering significant livelihood opportunities to populations living in locations with fewer prospects for gainful employment. By doing so, Camtek is contributing to reducing Israel's spatially defined economic disparity, which is among the largest in the OECD.

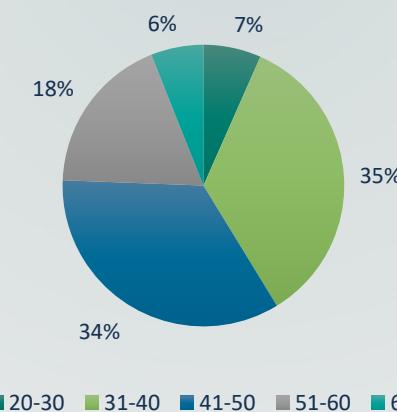
## Creating an age-friendly environment

The company features individuals in their 20s and at the start of their Camtek career as well as those that are over 60 and have been with the company for decades.

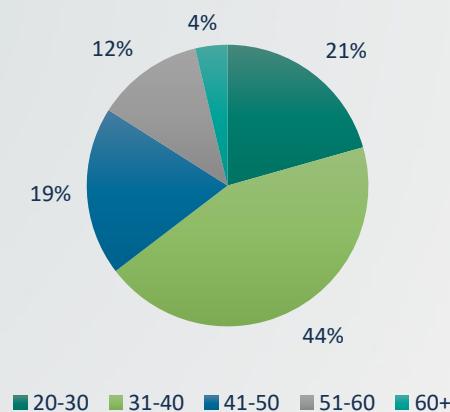
OVERALL AGE DISTRIBUTION 2024



ISRAEL AGE DISTRIBUTION 2024



ROW AGE DISTRIBUTION 2024



# Tackling the industry's gender imbalance

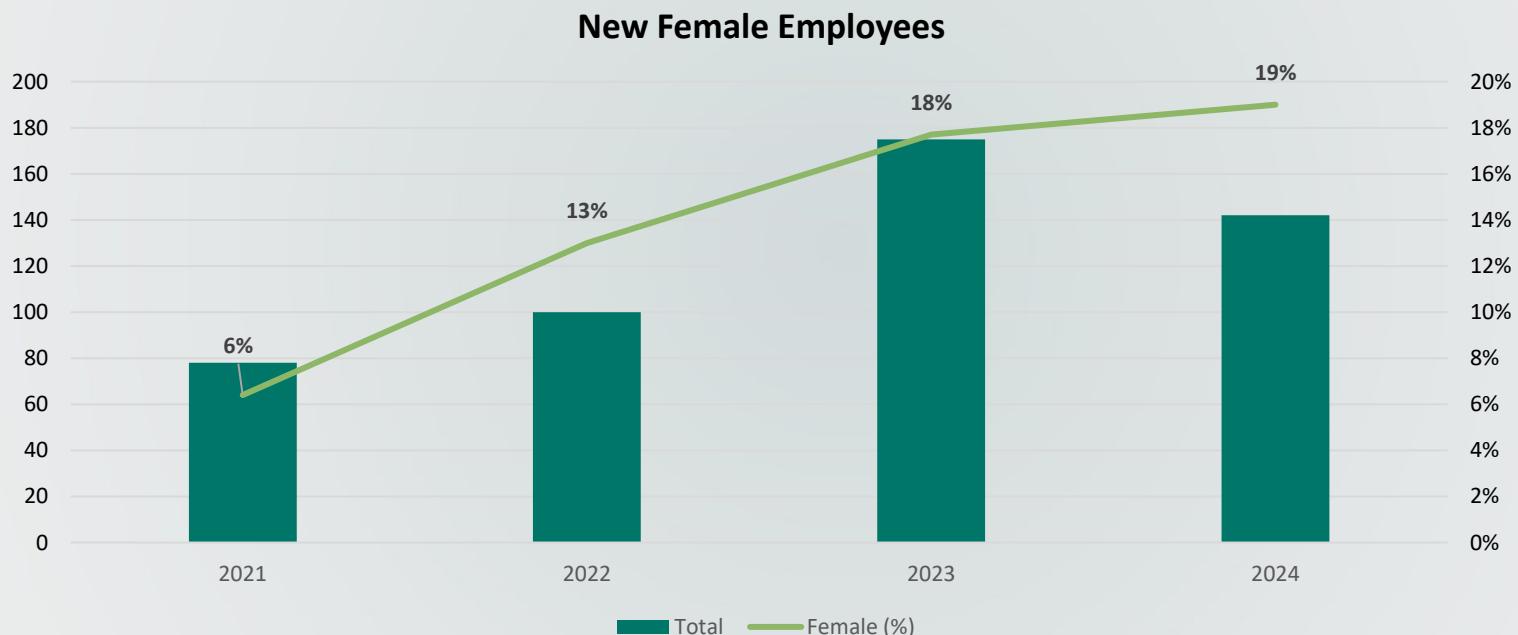
The semiconductors industry continues to see a major underrepresentation of women in the workforce. **15% of Camtek's workforce are women.** The company recognizes the great disparity in female representation and is investing efforts to address it.

Among these activities are the company's equal pay strategy, and efforts to promoting the inclusion of minorities and women in the high-tech sector. Camtek hopes that such efforts will bear fruit in the coming years.

	Female (%)	Male (%)
<b>OVERALL</b>		
<b>2022</b>	14%	86%
<b>2023</b>	14%	86%
<b>2024</b>	15%	87%
<b>MANAGEMENT</b>		
<b>2022</b>	12%	87.5%
<b>2023</b>	16%	84%
<b>2024</b>	16%	84%

# Tackling the industry's gender imbalance

In recent years, Camtek has been making significant efforts to promote the recruitment of women and increase their representation among new hires. As a result, a consistent and notable upward trend can be observed in the percentage of women hired out of the total new employees each year.



As outlined in the Code of Ethics and Business Conduct, Camtek has zero tolerance for any kind of harassment or discrimination. There were no reported incidents of discrimination in 2024.

# Health and Safety

## Safety and Health Management

Camtek Ltd. operates a safety and health management system in order to maintain a safe working environment and to prevent, to the extent possible, work accidents and adverse effects on the health of the employees, contact workers, and any other visitor to the site. Camtek has an integrated quality policy and conducts periodic risks assessment.

As the main operations of the company relate to electricity usage, the company hires external risk auditors to conduct electrical risk assessments. All related electrical work at the company is performed by certified electricians.

The second major risk is associated with remote operation. As part of Camtek's daily activities, machines are operated remotely. When putting a machine to action from remote without direct observation, there is a risk that at the same time, someone is conducting various technical tasks inside the machine, jeopardizing their safety. To avoid these incidences, a special safety protocol was prepared, and suitable signs are hung in front of the machine.

**Camtek has a safety mobile app through which the company's safety delegates (representatives from each department) can report in real-time on any safety-related incident.**

There are no hazardous materials in the facility. The full health and safety policy can be found [here](#).

**During 2022-2024 there were no safety-related accidents or illnesses.**

## Safety Training

Upon arrival, each new employee receives personal training on the company's safety policy. They receive a full set of the company's guidelines and a specific safety guidance according to their designated role. Once a year all employees are asked to 'refresh' their acquaintance with the guidelines and undergo a knowledge test.

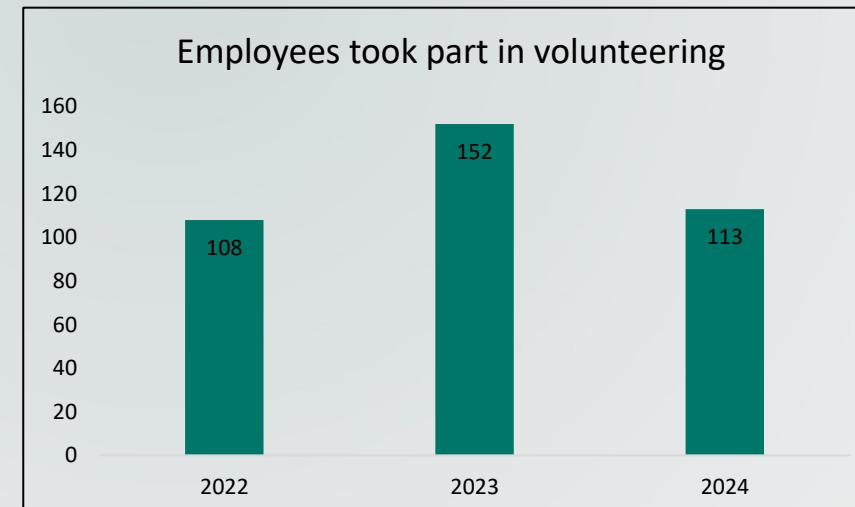
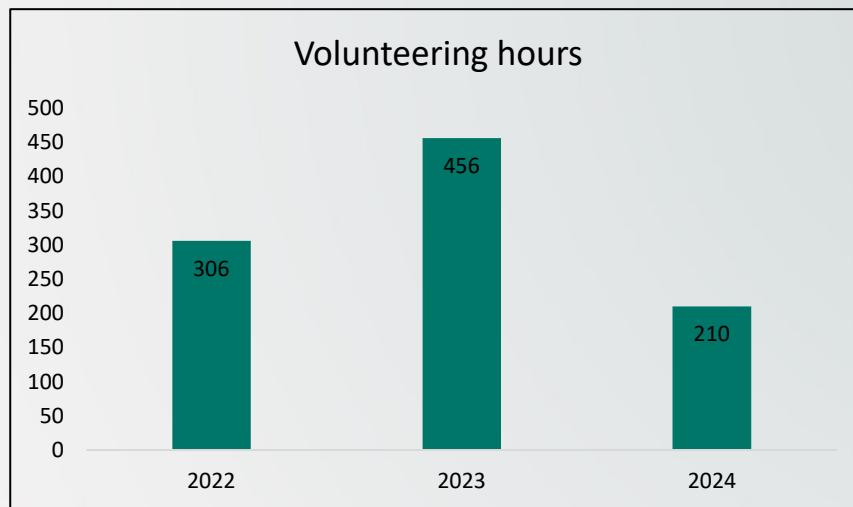
## Health

Camtek subsidizes complementary private insurance for workers and their families in Israel, and abroad for employees.

# Community

Camtek is an involved member of the community of the neighboring city of Midgal HaEmek. The company has longstanding relationships with various schools and non-profits. The company's social contributions are focused on education, environmental preservation, funding various programs, donating goods, and providing other services, with the involvement of the company's dedicated and caring employees. Below are some of the highlights.

While continuing to support local schools, senior homes, and non-profit organizations, community war efforts also spurred a significant increase in volunteerism. This activity peaked in 2023, reflecting our employees' exceptional response and solidarity. The 2024 figures show a natural moderation from that period of heightened engagement, which might be caused as a result of the security situation in Israel during that year.



# Supply Chain: Procurement



## Sustainable Procurement

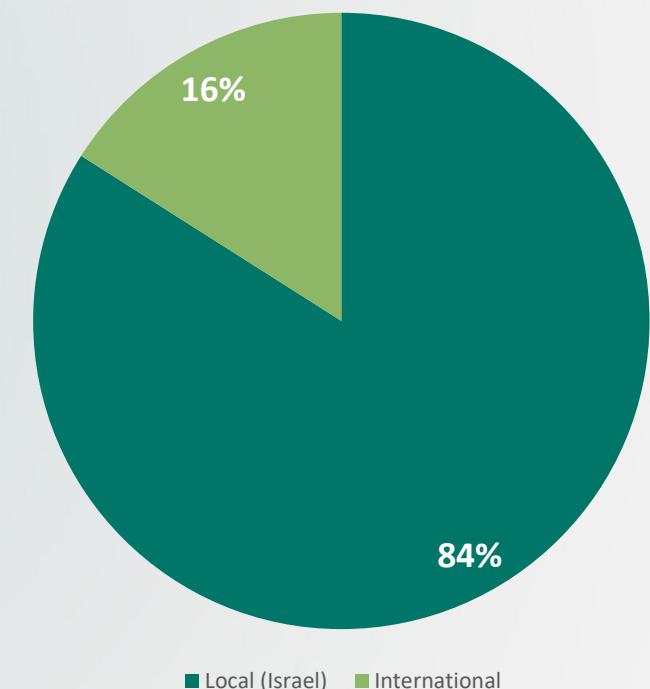
Camtek recognizes the responsibility that it has over its entire supply chain, with an emphasis on the responsible sourcing of the materials that make up its systems.

The company is committed to supporting the aims and objectives of the Dodd-Frank Act concerning conflict minerals sourcing by working to educate the suppliers and manufacturers of its products about conflict minerals, and helping our suppliers understand the due diligence steps they can take to investigate the source of any conflict minerals in the products Camtek manufactures. More details can be found in the company [conflict minerals policy](#) on the website.

The company is also increasing its efforts to assess the social and environmental actions of its suppliers, most of which are multinational companies with established ESG policies and practices.

This commitment to sustainable procurement also includes concerted efforts to procure locally as much as possible. **Camtek sourced 81% of its procurement from local suppliers in 2024.**

**Procurement Sources  
(% of total)**



# Compliance



Camtek holds an [ISO 9001:2015](#) (quality management) certificate, and as of 2024, has also achieved new certifications for [ISO 45001:2018](#) (occupational health and safety management) and [ISO 14001:2015](#) (environmental management). In recognition of holding all three certifications, Camtek was awarded the Israeli Standards Institute's Gold Mark – a prestigious designation given to organizations testifying to compliance of their management systems to the highest standards of quality.

In addition, Camtek has been a member of SEMI since 2009. Camtek is also a member of the Israeli Society for Quality (ISQ).



# Ethics and Human Rights

Camtek is committed to the highest levels of ethics and business conduct, as embodied by its values of respect and transparency, and promotion of diversity and inclusion. The company has a [Code of Ethics and Business Conduct](#) published on the company website and expects that all employees will adhere to it.

In addition, Camtek has a [conflict minerals policy](#) that is publicly available on its website.

Policies are reviewed annually and include guidelines for reporting concerns.

**There were no reported breaches of ethical or business conduct in 2023.**



# Data Tables & Indexes



# Social Data Tables

Table 1: Employees according to gender

Overall Gender Distribution	2022	2023	2024
Female	64	80	99
Male	387	484	558
Total	451	564	657

Management Gender Distribution	2022	2023	2024
Female	9	14	15
Male	60	71	79
Total	69	85	94

Table 2: Employees according to region

Employees per region	2022	2023	2024
Israel	285	288	332
Asia	137	169	207
USA	20	31	32
Europe	9	76	86
Total	451	564	657

# Social Data Tables

Table 3: Age distribution

Overall employees	2022	2023	2024
20-30 - Overall employees	54	79	89
31-40 - Overall employees	167	209	258
41-50 - Overall employees	140	164	177
51-60 - Overall employees	68	85	101
60+ - Overall employees	23	28	32
20-30 - Israel	20	20	22
31-40 - Israel	88	95	115
41-50 - Israel	108	104	114
51-60 - Israel	54	52	61
60+ - Israel	14	17	20
20-30 - ROW	35	59	67
31-40 - ROW	63	114	143
41-50 - ROW	45	60	63
51-60 - ROW	17	33	40
60+ - ROW	7	11	12

# Social Data Tables

Table 4:

	2022	2023	2024
<b>Incidents of discrimination</b>	0	0	0
<b>Safety-related accidents</b>	0	0	0
<b>Total</b>	451	564	657

# Environment Data Tables

Table 1: Carbon emissions

Carboon emissions [ton CO2e]	2022	2023	2024
Scope 1	301.92	263.29	264.86
Scope 2	2,489.27	2,356.36	2,116.73
Total (scope 1+2)	2,791.19	2,619.65	2,381.59

Table 2: Consumption

Consumption	2022	2023	2024
Energy consumption (kwh)	3,883,419.21	3,862,886	4,826,546
Fuel consumption (liters)	122,470	112,661	112,523
Water consumption (m3)	13,593.36	8,919	7,853
Waste - cardboard packaging (tons)	38.4	42	49.8
Mixed waste (tons)	124.8	92.3	124.9

# Governance Data Tables

Table 1: Compliance

	2022	2023	2024
ISO 9001:2015	✓	✓	✓
ISO 14001:2015	✗	✗	✓
ISO 45001:2018	✗	✗	✓
SEMI member	✓	✓	✓
ISQ member	✓	✓	✓

# GRI Index

Table 1: GRI data tables with reference to the GRI 2021 Universal Standard.

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	2	
	2-2 Entities included in the organization's sustainability reporting	2	
	2-3 Reporting period, frequency and contact point	2	
	2-6 Activities, value chain and other business relationships	3-4	
	2-7 Employees	10-12	
	2-8 Workers who are not employees		
	2-9 Governance structure and composition	See 2022 Report – Nothing to update	
	2-10 Nomination and selection of the highest governance body	See 2022 Report – Nothing to update	
	2-11 Chair of the highest governance body	See 2022 Report – Nothing to update	
	2-12 Role of the highest governance body in overseeing the management of impacts	See 2022 Report – Nothing to update	
	2-13 Delegation of responsibility for managing impacts	See 2022 Report – Nothing to update	
	2-14 Role of the highest governance body in sustainability reporting	See 2022 Report – Nothing to update	
	2-15 Conflicts of interest	Annual 20F p. 53-54, Code of Ethics and Business Conduct pp. 6-8	
	2-17 Collective knowledge of the highest governance body	See 2022 Report – Nothing to update	
	2-19 Remuneration policies	Annual 20F pp. 50-52	
	2-20 Process to determine remuneration	Annual 20F pp. 48-49, 50-52	
	2-22 Statement on sustainable development strategy	See 2022 Report – Nothing to update	
	2-23 Policy commitments	16, Code of Ethics and Business Conduct	
	2-27 Compliance with laws and regulations	See 2022 Report – Nothing to update	
	2-28 Membership associations	See 2022 Report – Nothing to update	
	2-29 Approach to stakeholder engagement	See 2022 Report – Nothing to update	

# GRI Index

GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 3: Material Topics 2021	3-1 Process to determine material topics	See 2022 Report – Nothing to update	
	3-2 List of material topics	See 2022 Report – Nothing to update	
	3-3 Management of material topics	See 2022 Report – Nothing to update	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual F20 p. 26	
	201-2 Financial implications and other risks and opportunities due to climate change	Annual F20 pp. 6-9, 13, 15	
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	15	
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 302: Energy 2016	302-1 Energy consumption within the organization	6	TC-SC-130a.1
	302-4 Reduction of energy consumption	6	
	302-5 Reductions in energy requirements of products and services	6	
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	9	
	303-3 Water withdrawal	9	TC-SC-140a.1
	303-5 Water consumption	9	TC-SC-140a.1

# GRI Index

GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	7	TC-SC-110a.1
	305-2 Energy indirect (Scope 2) GHG emissions	7	
	305-5 Reduction of GHG emissions	6-7	TC-SC-110a.2
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	See 2022 Report – Nothing to update	
	306-2 Management of significant waste-related impacts	See 2022 Report – Nothing to update	
	306-3 Waste generated	See 2022 Report – Nothing to update	TC-SC-150a.1
	306-4 Waste diverted from disposal	See 2022 Report – Nothing to update	TC-SC-150a.1
	306-5 Waste directed to disposal	See 2022 Report – Nothing to update	
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	10	
	401-3 Parental leave	10	
GRI Standard	Disclosure	Location	SASB Ref. No:
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	13	TC-SC-320a.1
	403-2 Hazard identification, risk assessment, and incident investigation	13	
	403-3 Occupational health services	13	
	403-5 Worker training on occupational health and safety	13	
	403-6 Promotion of worker health	13	
	403-8 Workers covered by an occupational health and safety management system	13	
	403-9 Work-related injuries	13	
	403-10 Work-related ill health	13	

# GRI Index

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 404: Training and Education 2016</b>	404-2 Programs for upgrading employee skills and transition assistance programs	See 2022 Report – Nothing to update	
	404-3 Percentage of employees receiving regular performance and career development reviews	See 2022 Report – Nothing to update	

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	11-12	

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	11-12	

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	14	

GRI Standard	Disclosure	Location	SASB Ref. No:
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	See 2022 Report – Nothing to update	

# SASB Semiconductors Industry Standard

Table 1:  
Sustainability  
Disclosure  
Topics &  
Accounting  
Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT	CODE	LOCATION
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions and (2) amount of total emissions from perfluorinated compounds  Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Quantitative  Discussion and Analysis	Metric tons (t)  CO <sub>2</sub> -e  n/a	TC-SC-110a.1  TC-SC-110a.2	7  6-7
Energy Management in Manufacturing	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SC-130a.1	6
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	TC-SC-140a.1	9
Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-SC-150a.1	0
Employee Health & Safety	Description of efforts to assess, monitor, and reduce exposure of employees to human health hazards  Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	Discussion and Analysis  Quantitative	n/a  Reporting currency	TC-SC-320a.1  TC-SC-320a.2	13  0
Recruiting & Managing a Global & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	TC-SC-330a.1	Not applicable
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances  Processor energy efficiency at a system-level for: (1) servers, (2) desktops, and (3) laptops	Quantitative  Quantitative	Percentage (%)  Various, by product category	TC-SC-410a.1  TC-SC-410a.2	Not applicable  Not applicable
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TC-SC-440a.1	Not applicable
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Quantitative	Reporting currency	TC-SC-520a.1	0

# SASB Semiconductors Industry Standard

Table 2:  
Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT	CODE	LOCATION
<b>Total production<sup>8</sup></b>	Quantitative	See note	TC-SC-000.A	Confidential
<b>Percentage of production from owned facilities</b>	Quantitative	Percentage (%)	TC-SC-000.B	100%

# About This Update

Since publishing our first full ESG report in 2022 and subsequent update in 2023, Camtek Ltd., a publicly traded company (Symbol: CAMT) listed on NASDAQ and the Tel Aviv Stock Exchange (TASE), has continued to evolve our sustainability strategy and actions. This 2024 update details our progress, challenges, and future ambitions.

This is an update regarding Camtek's modifications and improvements regarding ESG matters for the period January 1<sup>st</sup>, 2024, to December 31<sup>st</sup>, 2024.

For questions regarding this report or Camtek's environmental, social, and governance activities, please contact Iris Hirsch ([irish@camtek.com](mailto:irish@camtek.com)).

Shibolet ESG provided support and consultancy services to prepare the report: [shibolet-esg.com](http://shibolet-esg.com)

# Notes and Disclaimers

In addition to historical facts, this report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and include information about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible" or the negative of these terms or similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to those discussed in the Risk Factors of our Annual Report on Form 20-F. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. The estimates and forward-looking statements contained in this annual report speak only as of the date of this annual report. Except as required by applicable law, we undertake no obligation to publicly update or revise any estimates or forward-looking statements whether as a result of new information, future events or otherwise, or to reflect the occurrence of unanticipated events.

Additionally, this report contains statements based on estimates and assumptions, which may require substantial discretion and forecasts about costs and future circumstances, as well as standards and metrics (including standards for the preparation of any underlying data) that are still developing and internal controls and processes that continue to evolve. We may also rely on certain third-party information in certain of our disclosures, which involves certain important risks. For example, third-party information may change over time as methodologies and data availability and quality continue to evolve.

These factors, as well as any inaccuracies in the third-party information we use, including in our estimates or assumptions, may cause results to differ materially and adversely from estimates and beliefs made by us or third parties, including regarding our ability to achieve any goals.

While we are not aware of any material flaws with the information we have used, except to the extent disclosed, we have not undertaken to independently verify this information or the assumptions or other methodological aspects underlying such information.

While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting under the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" in this report or related statements. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance and we may not be able to anticipate in advance whether or the degree to which we may not be able to meet our plans, targets, goals, or other evolving expectations.

As a final note, website and document references throughout this report are provided for convenience only, and the content on the referenced websites or documents is not incorporated by reference into this document.

Thank you

