



Collegium.[®]
PHARMACEUTICAL



ESG Report **2023**





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CEO Message

At Collegium, we take pride in our mission to improve the lives of people living with serious medical conditions, as well as how we accomplish our mission: with an unwavering commitment to **responsibility, integrity and purpose**. We believe this approach creates value, strengthens our impact and supports the longevity of our business and our community.

First and foremost, acting as a responsible corporate citizen and fulfilling our environmental, social and governance (ESG) commitments means being **responsible stewards of capital**. The achievement of our financial objectives in 2023 underscores this as a top priority.

2023 was a banner year for Collegium. With our broad commercial portfolio, we achieved record financial performance highlighted by robust cash generation. We executed on our capital deployment strategy and created value for our shareholders.

In 2023, we launched our call to action — **“Healthier people. Stronger communities.”** Through executing on our mission-driven work and participating in service opportunities year-round in our communities, we are demonstrating the positive impact we intend to make on the health and well-being of the people around us.

Through our five U.S. Food and Drug Administration (FDA) approved medicines, we strive to improve the lives of people living with serious medical conditions. We are driven to support the needs of patients, caregivers and healthcare professionals by **leading with science** to demonstrate the clinically meaningful impact of these medicines.



Joe Ciaffoni ▶
**President and
Chief Executive Officer**



We also aim to **“Do Good as We Do Well.”** Collegium partners with nonprofit organizations driving change in our communities, including increasing equitable access to science, technology, engineering and math (STEM) education. We encourage a spirit of generosity and volunteerism through our collective corporate social responsibility and other opportunities for colleagues to participate in ways that matter most to them.

Ultimately, as reflected in this ESG report, our views of **the sustainability of our business and our impact on society are interconnected.**

On behalf of Collegium, I want to express my confidence in the future of our organization and pride in how we conduct our business and strengthen our communities. Thank you to the entire Collegium team for all your contributions.



Joe Ciaffoni

President and Chief Executive Officer
Collegium Pharmaceutical, Inc.



2023 ESG Highlights

17

Posters highlighting clinically meaningful impact presented at 3 medical conferences

24K

Clinicians attended accredited continuing medical education (CME) programs at 5 congresses

\$75M

In Accelerated Share Repurchases

\$500K+

Donated to multiple community organizations focused on STEM education and basic living necessities

2

Partnerships launched: Collegium Pharmaceutical Scholarship Program with Scholarship America and Boston Red Sox/Science from Scientists STEM Booth

98%

Of employees know how their work contributes to Collegium's goals according to our employee survey

3

Awards won for our environmentally conscious commercial fleet, workplace culture and community impact

13

New employees chose to participate in our Onboarding Ambassador Program



ESG at Collegium

Our Commitment

Collegium’s commitment to serving as a responsible corporate citizen is rooted in our longstanding history of advancing our mission, executing our commercial strategy, governing our business to drive efficiency and value creation and supporting our communities.

As we strive to make an impact through our business and initiatives to “Do Good as We Do Well,” we have prioritized corporate governance and risk mitigation; employee development and culture; our environmental footprint; and giving back to our communities.

Our 2023 corporate scorecard included people and culture-focused objectives that centered on creating and maintaining a positive culture that supports retention.

This ESG report highlights our 2023 progress and commitment to advancing the oversight, evolution and reporting of Collegium’s ESG program. We are dedicated to continuing to align our practices with stakeholder expectations.



Shirley Kuhlmann ▶

Chief Administrative Officer and General Counsel

“Health and well-being are essential to being able to live fully and contribute meaningfully to our communities. When we are healthier, we are stronger and better able to fulfill our individual and collective potential.”



ESG Governance



Board

Our Board of Directors, specifically the Nominating and Corporate Governance Committee, is responsible for oversight of ESG. The Board provides guidance on strategic priorities and receives quarterly updates on our ESG progress.



Executive Committee

Our Executive Committee, comprised of members of Collegium’s Executive Team, is responsible for strategic oversight and implementation of ESG and communicating ESG initiatives to the Board.



Working Group

An employee-led Working Group convenes regularly to discuss ESG prioritization and implementation. This group is currently comprised of members from the Legal, Finance, Investor Relations, Manufacturing, Quality Control, Information Technology, Commercial Operations, Human Resources and Corporate Communications teams.



About Collegium

Mission

Collegium’s mission is to build a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions. We believe that people living with serious medical conditions deserve to enjoy their daily lives, especially spending time with the people they love most. That is why we are so passionate about the work we do to make a positive difference for people living with serious medical conditions.

The Leader in Responsible Pain Management

In the United States, an estimated 51.6 million adults suffer from chronic pain.

Since 2002, when Collegium was founded to help address the opioid epidemic through responsible pain management, we have demonstrated our steadfast commitment to people living with pain and the healthcare professionals (HCPs) who treat them. We now have a pain portfolio of five FDA approved medicines that span the continuum of care for acute, and severe and persistent pain.



Scott Dreyer ▶
Chief Commercial Officer

“

What we do matters. There is a higher purpose. I am motivated to know that what we do has the potential to improve the lives of people and the communities that they live within, and that we live within.

”



HCPs rank Collegium first in responsible pain management.*

We are proud of our portfolio of differentiated medications to support people living with pain, which includes internally developed and more recently acquired products, each of which represents meaningful innovation, and together, represents our commitment to responsible pain management. Our pain portfolio includes Xtampza® ER, formulated with DETERx® abuse-deterrent technology, as well as Belbuca®, Nucynta® ER and Nucynta®, and Symproic®.

PATIENT SAFETY

Collegium is committed to patient safety. We adhere to rigorous regulatory standards, conduct thorough clinical trials and research, implement stringent quality control measures and collaborate with HCPs. We implement protocols to ensure patients do not receive counterfeit medications, including:

- Our network of distribution partners across the United States are all fully licensed and accredited by the FDA and Drug Enforcement Agency (DEA) to handle our products.
- We have robust programs to ensure only authorized distributors and pharmacies can access our products.
- Collegium's products are fully serialized and meet the November 2023 Drug Supply Chain Security Act (DSCSA) requirements throughout the supply chain. Serialization allows for product verification by any member of the supply chain to track and trace the path of the product, ensuring it has maintained its integrity throughout the distribution process.

PATIENT ACCESS TO MEDICINES

Collegium has negotiated broad payer coverage for our products to help ensure appropriate patients have access when prescribed. Collegium also offers a co-pay card program for eligible commercially insured patients to help make our medications more affordable for appropriate patients who qualify.

REAL-WORLD DATA

Collegium conducts surveillance of real-world utilization of our product portfolio and presents real-world data at medical meetings to ensure the medical and scientific communities have the latest access to data on our products.

In 2023, Collegium's Medical Affairs team presented a total of **17 posters** at the PAINWeek Conference, American Academy of Pain Medicine (AAPM) and Academy of Managed Care Pharmacy (AMCP). These presentations underscore the clinical and population health impact of our portfolio and provide significant insights for healthcare decision makers who treat people experiencing pain.

EDUCATIONAL RESOURCES

Collegium's highly experienced team cares deeply about "doing right" by our patient and medical communities. We are dedicated to empowering their decision making through science-based, educational resources that facilitate a comprehensive understanding of treatment options and promote informed choices.



Pain Points of View® is a website designed to support people living with serious medical conditions, their caregivers and HCPs. Collegium's goal is to provide education, events, outreach and resources to the pain community. The resources provide information, perspectives, guidance and tools for living with and managing pain. HCPs who treat pain will also find links to some of the leading organizations that provide professional education, training, advocacy and research in pain medicine.

CME PROGRAMS

Over 24,000 clinicians attended accredited CME programs sponsored by Collegium in 2023. Five live programs were held at AMCP, PAINWeek, AAPM, American Society for Pain Management Nursing (ASPMN) and American Association of Nurse Practitioners (AANP). These programs included live symposia and educational materials.

Collegium's Medical Affairs team also partnered with and sponsored the American Chronic Pain Association (ACPA) Pain Freedom CME Conference in August 2023 to provide continuing education to HCPs, patients and caregivers.

*Source: ATU (Awareness, Trial, & Usage) Market Research Study, fielded by Collegium in Q4 2022.



Realizing “Healthier people. Stronger communities.”

This year, Collegium launched “**Healthier people. Stronger communities.**” as an expression of our collective responsibility to change lives with meaningful medicines, lead with science, support our communities, demonstrate our values and build our culture.

Our team is thoughtful in the actions we take and united in our pursuit of improving human health and well-being, supporting the next generation of STEM leaders and building up our communities.

Throughout the year, Collegium colleagues were invited to share what “Healthier people. Stronger communities.” means to them. Hearing what motivates our colleagues has strengthened our resolve and deepened our connections to each other and our work.

Exemplifying Our Core Values

Uphold Integrity, Embrace Differences, Encourage Expression and Be Accountable.

These are our foundational beliefs that are shared by each member of our team. We are passionate about applying them to all facets of our specialty pharmaceutical business, corporate social responsibility (CSR) commitments and relationships with each other, our customers and our communities.



Ron Weiss ▶
VP, Commercial Operations

“Upholding our Core Values is integral to achieving our mission and ensuring excellence in everything we do to positively impact the communities in which we operate, Collegium as a whole and each of us personally.”

Uphold Integrity	Embrace Differences	Encourage Expression	Be Accountable
We maintain uncompromising integrity in everything we say and do.	We embrace differences as they make our ideas richer and serve our patients better.	We encourage everyone to think big, push ourselves and make our voices heard.	We are accountable to each other, our customers and our community.



Governance

We hold ourselves to the highest standard of business and professional ethics. We believe good corporate governance is essential for the long-term benefit of all our stakeholders, the wellness of our communities and the successful execution of our mission.

Board of Directors

LEADERSHIP

Our Board of Directors has nine members, eight of whom are independent. Our Board holds skills in wide-ranging areas to achieve our strategic business objectives, manage risks and challenges, and create long-term value.

RISK MANAGEMENT OVERSIGHT

Our Board oversees risk management collectively, and through the following committees:

- [Audit Committee](#): evaluates our material financial risk exposures and the steps our executive team has taken to

monitor and control these exposures, including adopting guidelines and policies to govern risk assessment and management processes. The Audit Committee also monitors compliance with certain legal, regulatory and cybersecurity requirements

- [Nominating and Corporate Governance Committee](#): monitors the effectiveness of our corporate governance practices, including whether our policies prevent illegal or improper liability-creating conduct
- [Compensation Committee](#): assesses and monitors whether any of our compensation policies and practices have the potential to encourage excessive risk taking

- [Compliance Committee](#): monitors our compliance with laws, regulations and industry standards that, if breached, may cause significant business, regulatory or reputational damage

DIVERSITY

A Board with diverse perspectives and backgrounds is one of our top priorities. Our current Board has a deep understanding of our business and the industry we operate in. All Directors bring a variety of experiences, skillsets and perspectives to guide Collegium.

SHAREHOLDER ENGAGEMENT AND ACCESS

In 2023, we completed the process of declassifying our Board following a Board-recommended and shareholder-approved amendment and restatement of Collegium's Articles of Incorporation in 2020. At each Annual Meeting of Shareholders, all Directors now stand for election for one-year terms.

The Board continues to improve its processes in an effort to best represent our shareholders. In recent years the Board and, as necessary, shareholders, approved these changes:

- Elimination of the supermajority voting requirement for bylaws amendments, which now require the approval of a simple majority of outstanding shares
- Stock ownership guidelines applicable to all our Directors and Executive Officers that impose certain ownership requirements for each of these individuals. These guidelines require each Executive Officer to hold shares of our common stock with a value equal to one time the amount of their then-current annual base salary, while the Chief Executive Officer is required to hold shares of our common stock with a value equal to three times the amount of their then-current annual base salary. Non-employee Directors are required to hold shares of our common stock with a value equal to three times the base cash retainer for board service (excluding committee and chair additional retainers). These ownership guidelines are calculated annually based on ownership as of January 1 of each year
- A Clawback Policy that requires certain officers to repay or forfeit cash and equity-based incentive compensation that the Compensation Committee determines was in excess of compensation to which such officers were entitled based on restated financial statements

Business Conduct and Ethics

The entire Collegium team, including our Executive Committee and Directors, upholds an unwavering commitment to operating with the highest ethical standards and leading with integrity.

OUR INTEGRITY STATEMENT

The core of our mission, and the central tenet of our values, is leading with integrity.

As an organization committed to improving the lives of people living with serious medical conditions, we believe that integrity begins with the equitable, inclusive and dynamic environment we create within our organization, and manifests in all of our corporate activities, which we are committed to conducting at all times in compliance with both the letter and the spirit of the laws, regulations and policies that govern us.



Michael Heffernan ▶
Founder and Chairman of the Board

“

Operating with integrity strengthens the trust between Collegium and all of our stakeholders, enables our team to meaningfully make a positive difference for people living with serious medical conditions and sustains our long-term impact.

”



Collegium operates proactively and strategically to anticipate and meet evolving regulatory and industry expectations. We believe our success depends on our lawful and ethical conduct, and commitment to maintaining our integrity.

We believe in doing what is right, for the right reasons, every day. We are intentional about every decision we make so we can enable the effective, safe and responsible treatment of people living with serious medical conditions.

Collegium does not tolerate retaliation against anyone who speaks up, in good faith, with concerns about a potential violation of Collegium's Code of Ethics, policy or applicable law.

CODE OF ETHICS

Our [Code of Ethics](#), (the Code), overseen by the Compliance Committee, sets expectations for the behavior and values of all Collegium employees and all individuals or entities authorized to act on our behalf, including vendors, contractors, temporary employees and other partners. The Code of Ethics is reviewed on a biennial basis, and all employees are required to complete annual trainings on the Code.

While the Code does not include guidelines for every possible situation, it outlines expectations for behavior in our business areas. Our Code's foundational principles include:

- Embodying our four Core Values: Uphold Integrity, Embrace Differences, Encourage Expression and Be Accountable
- Treating everyone within our organization with respect
- Adhering to all laws, regulations and guidelines
- Non-retaliation for reporting potential issues

Compliance Program

[Collegium's Compliance Program](#) is intended to prevent, detect and correct violations of the law and company policies and procedures. Compliance-related policies and procedures are developed and reviewed on an ongoing basis, and evaluated as regulations and business operations evolve. Employees are trained on applicable policies, laws, regulations, procedures and standards during the onboarding process and annually thereafter. In some instances, employees may be trained more frequently, as the need arises.

The Compliance Program Pillars are structured according to the Office of Inspector General-Health and Human Service's (OIG-HHS) guidance on the elements required for an effective compliance program, which include:

- Compliance Officer
- Compliance Committee
- Compliance-related policies and procedures for healthcare personnel interactions
- Employee training and education
- Communication of compliance issues and concerns
- Monitoring, auditing and investigations
- Corrective action and discipline
- Continuous program updates and improvements

CONFIDENTIAL WHISTLEBLOWER PROGRAM

We believe it is critical to foster an environment of open communication and trust between management and employees and ensure all individuals feel safe and supported when reporting concerns. Employees and people outside of the organization can anonymously report any issues in multiple languages through our Ethics Hotline, which is available 24 hours a day, seven days a week, 365 days a year through an online [portal](#) and a toll-free telephone number: (844) 764-2360.

Material Policies and Statements

In 2023, Collegium introduced one new policy and one new statement:

ENVIRONMENTAL

Our [Environmental Management Policy](#) captures our commitment to environmental responsibility. This commitment is built into our business planning and informs our decisions on the sourcing and use of resources, manufacturing processes, components and products, supply chain, and waste management. Our policy is based on well-established national and international standards and norms.



GOVERNMENT RELATIONS AND POLITICAL LOBBYING

The environment for research, development and commercialization of our products can be significantly impacted by governmental policies implemented at the national, state and local levels. Transparent communications and relationships with government agencies and elected and appointed governmental officials are important to Collegium. As such, all Collegium interactions and relations with government officials must be conducted with honesty and integrity and in compliance with the letter and intent of all applicable laws and regulations, as outlined in Collegium's [Lobbying and Political Expenses Statement](#).

In addition, our existing policies include:

VENDOR CODE OF CONDUCT

Our [Vendor Code of Conduct](#) outlines the guidelines we expect our vendors to adhere to when conducting business with Collegium and aligns with our commitment to conducting business with integrity. Our Vendor Code of Conduct includes environmental, human rights, health and safety, and business ethics considerations and outlines the measures in place to ensure vendors maintain compliance with our Vendor Code of Conduct.

COMMERCIAL CUSTOMER INTERACTIONS

We have adopted [principles](#) that govern Collegium employees' promotional interactions with HCPs and/or other customers, including government customers. Promotional engagements with HCPs and customers must always focus on providing truthful, accurate and on-label information about Collegium products with a fair balance of safety and efficacy.

PRODUCT QUALITY AND SAFETY

Collegium adheres to the highest standards of quality and safety for our products. We achieve this through full compliance with current Good Manufacturing Practices (cGMPs), FDA, DEA and all other applicable regulatory requirements. Our medicine undergoes exhaustive safety and quality assurance measures at every stage of the process, from sourcing raw materials to product development, clinical trials, manufacturing, and through patient use.

RESPONSIBLE MARKETING PRACTICES

It is our legal and ethical responsibility to provide accurate, balanced and current information about our products to HCPs and patients. All promotional materials undergo a robust review by the Materials Review Committee (comprised of members from our Legal, Regulatory and Medical Affairs departments), and our marketing practices and interactions with HCPs and customers are guided by fundamental principles centered around operating with the highest level of integrity and responsibility in these interactions. Collegium also adheres to all applicable federal and [state compliance regulations](#).

ANTI-BRIBERY AND ANTI-CORRUPTION

We are committed to preventing and detecting bribery and corruption of all types. We have adopted a [policy](#) that outlines the basic standards for our interactions with all third parties, including commercial counterparts, HCPs, government employees and government entities. This policy applies to all employees, Officers, Directors and anyone acting on behalf of Collegium.

DATA PRIVACY

Collegium respects the privacy of information it obtains from visitors to its websites and therefore maintains a website [privacy policy](#) that outlines information collection and use. Our privacy policy also discloses to users how information is collected and managed.

HUMAN RIGHTS STATEMENT

Respect for human rights is a fundamental principle at Collegium. As a business enterprise, we are a member of society and can contribute to creating an environment in which human rights are respected. Our [Human Rights](#) statement is aligned with Collegium's Corporate Code of Ethics; Equal Employment, Non-Discrimination and Harassment policies; and Workplace Violence policy. It is guided by the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The statement applies to all Collegium employees, subsidiaries, affiliates, vendors and suppliers, and prioritizes diversity and inclusion, a safe and healthy workplace, the prevention and prohibition of forced labor and human trafficking, and guidance and reporting for employees.



Social

Our People and Culture

Collegium’s impact is driven by our people and our Core Values. We have created a culture that is collaborative, transparent and respectful. We are driven by our dedication to improving the lives of people living with serious medical conditions, strengthening the health and well-being of the communities where we live and work and creating shareholder value. “Doing right” by our patient, caregiver and medical communities is always top of mind.

We believe every employee’s unique experiences and diverse perspectives shape an inclusive working environment that enables us to make a more meaningful difference for the communities we serve.

We are proud to be recognized in 2023 with the Top Workplaces’ Culture Excellence Awards, in the Employee Well-Being, Employee Appreciation and Professional Development categories. These awards are based on anonymous employee surveys and reflect our mission, Core Values and dedication to employees’ well-being.



Jen Richards ▶
Executive Assistant

“ I have experienced how embodying our Embracing Differences Core Value has enriched our culture, brought us closer to our mission and improved our ideas due to the diversity of thought that employees bring to Collegium. ”



Communicating Transparently

Collegium prioritizes transparency, recognition and collaboration to support our team’s engagement.

QUARTERLY ALL-EMPLOYEE MEETINGS (AEMs)

Our quarterly AEMs focus on strategic initiatives, business execution, accomplishments and employee recognition.

This year, each meeting aligned to our “Healthier people. Stronger communities.” motto, focusing on:

- **Q1:** The Collegium Community
- **Q2:** Stronger Communities
- **Q3:** Healthier People, Leading with Science
- **Q4:** Our People

Each year, two Collegium employees are chosen to lead the all-employee meetings for that year as a professional development opportunity. The AEM leads are selected based on the results of our annual Talent Review process, as well as employee individual development plans (IDPs).

LUNCH AND LEARNS

We host lunch and learns — or what we call “Food for Thought” conversations — throughout the year. Sessions in 2023 focused on:

- Employee well-being
- Generational agility in the workplace
- Introduction to mindfulness
- Journey of a prescription (Rx)

CEO CONVERSATIONS

Collegium’s CEO hosts bi-annual small-group employee conversations to seek feedback from all functions within the organization. This forum fosters connection with employees to understand everyone’s experience at the Company and for our CEO to respond to questions on the business. Employee recommendations have resulted in increased efficiencies, enhanced office experience and streamlined processes.

Engaging Employees

Collegium conducts an employee engagement survey called the Collegium COLLECTive survey to inform us of areas where we are excelling as well as opportunities for improvement. The survey covers topics including management, teamwork, work-life balance, compensation and benefits and DEI.

Based on results of the 2023 Collegium COLLECTive survey, we received an engagement score of 89%, which is **15% above the Pharma Benchmark**, and 11% higher than our previous score. It was also the largest year-over-year increase in our engagement since we began our internal survey in 2017. Overall, our scores are consistently at or above the Pharma Benchmark in all areas. This year’s survey highlights are noted below.

Our Focus ACTION Team, or FACT team, is a cross-functional team that reviews the Collegium COLLECTive survey results and takes a holistic approach to identifying areas of opportunity for additional engagement. Focus areas for the FACT team in 2023 included Recognition, Communication, Employee Experience and Total Rewards (benefits).



Percentages referenced from 2023 employee engagement survey.



Diversity, Equity and Inclusion

Collegium is committed to fostering DEI in our workplace and workforce. We are unwavering in our commitment to treating our colleagues fairly, and we are open-minded and inclusive in our engagements with one another, our partners and our customers. These expectations stem from our Core Values and improve our business and performance.

STRATEGY

We are executing our multi-year DEI strategic plan that strives to integrate DEI with our overall business goals and everyday work. Strategic areas of focus include:

- Developing, retaining and attracting the best talent that reflects diversity at all levels and areas of the organization
- Creating and sustaining a work environment where all employees feel valued and engaged
- Developing a strong reputation and strategic alliance partnerships with the diverse communities and markets we serve

VISION OF SUCCESS

- We strive to make every individual feel included, inspired and confident they will be seen, heard and valued.
- Each of us is expected to be responsible for enabling one another to do our best work while being our authentic selves.
- Each one of us has an opportunity to appreciate our similarities, respect our differences and leverage our diversity to enable creativity, innovation and excellence.

INITIATIVES IN 2023

- **Started** a New Hire Ambassador Program for 13 new hires in their first 90 days to ensure they had an inclusive onboarding experience through training, networking and “Meet Your Colleague” Q&A series
- **Hosted** virtual small group workshops, and an in-person workshop with unconscious bias expert Howard Ross at our Leadership Summit for 53 managers. These workshops focused on unconscious bias and the Six C’s of Inclusive Leadership: communication, collaboration, creative problem solving, commitment, courage and cultural competence

- **Established** a quarterly newsletter to recap educational events, reinforce learnings, expand inter-departmental knowledge and communicate about holidays
- **Launched** a “Food for Thought” learning program and promoted LinkedIn Learning courses tied to Generational Agility
- **Incorporated** questions into our annual employee survey for the second year in a row to measure feedback and track progress across factors including diversity, voice and inclusion

WORKFORCE REPRESENTATION

As of December 2023, our workforce with respect to gender and self-reported race and ethnicity breaks down as follows:

ETHNICITY	#	%
Asian (Not Hispanic or Latino)	15	7.6%
Black or African American (Not Hispanic or Latino)	12	6.1%
Hispanic or Latino	5	2.5%
Prefer Not to Disclose	3	1.5%
Two or More Races (Not Hispanic or Latino)	3	1.5%
White (Not Hispanic or Latino)	159	80.8%

GENDER	#	%
Female	98	49.7%
Male	99	50.3%



Professional Development

We encourage everyone on our team to fulfill their potential, explore their interests and bring their authentic best selves to Collegium. Throughout the year, we are intentional about identifying and facilitating ongoing learning and career growth opportunities so our team can uplevel their skills and continuously evolve as professionals.

We believe:

- Career development starts with good conversations
- Careers today are more a lattice than a ladder
- Breadth and depth of experience are valuable
- Career development is a shared partnership
- Career growth is about consistent performance, capabilities and business need

PERFORMANCE MANAGEMENT

All employees work closely with their managers to create an annual IDP with specific objectives and actions. We encourage employees to build transferable and technical skills and to broaden their perspectives.

Our comprehensive performance review process ensures our employees are on track with their development throughout the year. Managers also have an opportunity to nominate individuals for our Emerging Leaders Program. This is an annual initiative comprising specialized assessments and training to prepare employees for management and leadership positions throughout the business and reaffirms our commitment to excellence in our industry.

SPOTLIGHT ON: EMERGING LEADERS PROGRAM (ELP)

ELP recognizes employees and supports their high-growth potential. Individuals receive one year of education and training in coaching, situational leadership techniques, interviewing and networking. ELP participants also complete a capstone project in which they analyze and recommend solutions to a real-world business challenge faced by Collegium. In 2023, six Collegium employees — three from the home office and three from field sales — completed the ELP.



Kristy Pagano ▶
Therapeutic Specialist



The Emerging Leaders Program impacted me professionally and personally. I gained a better understanding of how I influence others around me and create a ripple effect. ELP helped me reflect on the types of choices I want to make in situations where I need to lead.



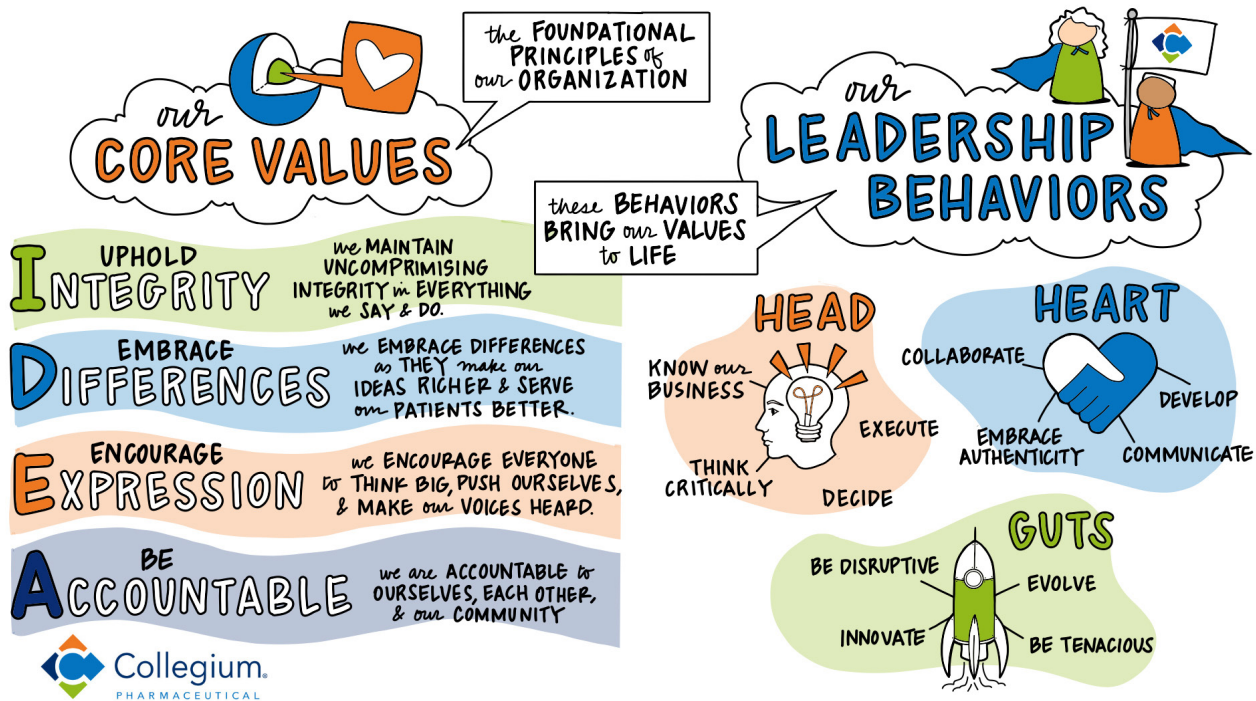
LEARNING AND DEVELOPMENT

We offer extensive learning and development opportunities that support accessible and flexible learning. When appropriate, Collegium will support external training and development, such as MBAs, other educational programs, association membership sponsorships and leadership training. We also leverage a People Leader Toolkit, team development initiatives and curated LinkedIn Learning Courses based on IDP themes including:

- Presentation skills
- Productive 1:1s
- Effective communication
- Active listening

LEADERSHIP BEHAVIORS

Strong, transparent leadership is central to Collegium's success. We encourage employees at all levels to act as leaders, with our unique set of Leadership Behaviors — Head, Heart and Guts— complementing and reinforcing our Core Values within talent programs and employee experiences.



Benefits

We believe the success of our business is fundamentally connected to the well-being of our employees. We are proud to provide benefits that help employees invest in and maintain their health and wellness.

EMPLOYEE EXPERIENCE

Collegium offers a comprehensive and competitive benefits package to all full-time employees. Innovative benefit offerings include a company-wide shut down during the last week of the year, complimentary access to the gym in our headquarters and a fully stocked snack and drink area available to employees at our headquarters. Full-time employees and their dependents are eligible for benefits from the first day of employment and can customize their benefits to meet their and their family's health and wellness needs.

COMPENSATION PRACTICES

Collegium has an equitable pay model for all hiring. We determine the offer prior to initiating the recruiting process to mitigate bias or demographics from influencing the offer amount to ensure fair and equitable pay. We are transparent about what we are offering and give candidates the opportunity to decide if it aligns with their needs. All candidates are informed of the initial offer details during the first phone call and are given the option to move forward in the process or withdraw.

Collegium uses market data relevant to our company to determine compensation. All candidates are informed of the process we use to determine their compensation. Collegium also provides all employees with a total rewards statement that outlines the value of an employee's base salary, bonus, equity and benefits in tangible dollars. It also provides employees with benchmark data for their position. Collegium continues to provide employees with an annual total rewards statement as part of the annual performance process.



PEER RECOGNITION

The Collegium Cares Program is a points-based appreciation system that encourages peer-to-peer recognition. Employees can award points to their colleagues for demonstrating Collegium's Core Values and Leadership Behaviors, which can be exchanged for rewards of their choosing. Everyone accessing the Collegium Cares platform can see who has been recognized by others and the reasons for the recognition, which reflects our commitment to accountability and provides inspiration and motivation for our team.

Employees submitted over 3,000 peer recognitions in 2023.

Community Impact

We are dedicated to serving as a responsible corporate citizen. We strive to make a positive impact in the communities where we live and work by fostering a culture of philanthropy, service and mentorship, and by supporting the wellness of our communities and working for equitable access to education and educational resources.

INSPIRING STEM EDUCATION

Collegium strongly believes in the value of education, and as a specialty pharmaceutical company, we are inspired to support the next generation of scientists. We prioritize charitable giving to and partnerships with organizations leading equitable access to STEM education and resources for students and teachers in underrepresented communities in the greater Boston area near Collegium's headquarters, as well as in communities nationwide.

Collegium thanks all our community partners for their dedication and service to our communities.



In 2023, Collegium launched two major programs tied to our commitment to support the next generation of STEM leaders.

PARTNERSHIP WITH THE BOSTON RED SOX AND SCIENCE FROM SCIENTISTS

Collegium began a multi-year partnership with the Boston Red Sox in 2023. During the 2023 Boston Red Sox season, Collegium and Science from Scientists hosted a STEM booth at 10 home games at Fenway Park. Collegium collaborated with Science from Scientists to provide educational, baseball-themed science experiments for kids and their families.

4,406 children engaged in the booth's STEM experiments, and we held **16,107 touchpoints with all visitors**, which included STEM engagements, conversations and souvenir giveaways.

COLLEGIUM PHARMACEUTICAL SCHOLARSHIP PROGRAM

Collegium launched the Collegium Pharmaceutical Scholarship Program in November 2023. In partnership with Scholarship America, Collegium will award **two full-ride scholarships** to Massachusetts-based high school seniors pursuing a STEM-related major at a U.S. university.

Collegium is proud to provide this opportunity to students who demonstrate financial need, academic achievement, leadership, community service and a commitment to learning as they focus on their STEM education and seek to become a future leader in our industry.

ANNUAL DAY OF SERVICE

Collegium holds an Annual Day of Service, giving all employees the opportunity to dedicate a day to any volunteer activity they choose or to participate in volunteer activities on-site at our headquarters.

Highlights:

- **~40 employees** participated in the Day of Service at our headquarters, each contributing **~2 hours** of service (**total of ~80 hours**):
 - Built STEM kits for a Science from Scientists program for elementary students in underserved neighborhoods. These STEM kits were prepared for some of the **12,500** elementary students that Science from Scientists reaches as part of their in-school STEM program, in which Scientist Educators engage students and classroom teachers every other week during the school year

- **~50 employees** around the country participated in various other community service activities (**additional ~100 hours of service**):
 - Participated in volunteer activities, such as performing yardwork, cooking and delivering meals and coaching sports, led by various volunteer-based community organizations

Additionally, Collegium recognizes Veterans Day as a paid holiday to recognize our veterans' service to our country.

CHARITABLE GIVING

We actively engage Collegium employees in our charitable giving efforts through direct employee-level charitable giving and volunteering opportunities, so our impact is representative of areas meaningful to them and our mission.

Collegium also offers a charitable matching gift program, providing employees charitable matching up to **\$1,000 per employee per calendar** year for donations to any registered 501(c)(3) charities.



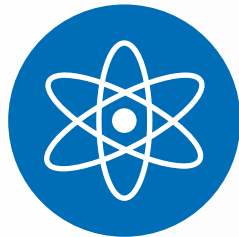
Additional Highlights of Our Community Impact in 2023



Partnered with Science from Scientists to provide support for 16 Boston-area schools with economically disadvantaged students to participate in a full year of Science from Scientists' In-School Module Based STEM program. **1,637** students (486 students from Brockton and 1,151 from Boston) experienced hands-on STEM lessons taught by scientists and engineers.



Committed \$50,000 to Kids in Tech as a Catalyst Sponsor to expand their flagship **After-School Tech Club** programs that provide free STEM enrichment activities such as fun, hands-on technology learning, to **120** students ages 8-14 from low-income households throughout the Greater Boston area.



Supported **MassBioEd's** 8th Annual **Life Sciences Workforce** Conference.



Received the **2023 Sox for Socks MVP Award from Boston Health Care for the Homeless Program (BHCHP)** for our partnership and donation of more than **1,000 hygiene kits** for our neighbors experiencing homelessness.



Nominated for the **Transformative Partnership Award** at the Life Science Cares Boston Impact Reception & Awards Night.



Donated to charities selected by employees, including **Comfort Zone Camp**, whose vision is to create a society that is actively engaged in meeting the ongoing and complex needs of grieving children, and **Family Promise of Greater Denver**, whose vision is to end homelessness, forever, one family at a time.



Environment

As corporate citizens, it is important that we do our part to protect our planet. We evaluate our effect on the environment and seek opportunities to reduce the impact of our business operations.

Initiatives

Continued efforts to minimize our environmental impact include:

- Packaging our products in recyclable materials
- Repurposing unneeded information technology equipment through donations to STEM education non-profits, thereby reducing the impact of electronic waste
- Implementing in-office processes to minimize the use of consumables such as paper and plastic cups
- Operating under a hybrid working model where employees are in the office part-time, thereby reducing car emissions associated with employee commuting
- Implementing clean-in-place manufacturing systems, enabling wastewater to be recycled and thereby reducing

freshwater consumption

- Implementing two manufacturing process improvement initiatives that reduce processing time, resulting in decreased energy consumption

Optimizing Our Sales Fleet

Collegium was selected as a Results Plus Award Winner from Wheels, our commercial fleet management vendor, in 2023. This award recognizes our efforts to achieve **environmental and financial sustainability** by transitioning to hybrid vehicles.

Our initiative to reduce standard internal combustion engine (ICE) vehicles from our fleet began in 2021. We explored options



to reduce the impact of our sales fleet and as such, integrating hybrid vehicles into our fleet became a strategic priority. After performing a total cost of ownership analysis, we began offering hybrid vehicles as an option in our fleet program in 2022, and as of December 2023, **52%** of our fleet vehicles are hybrid. In the first quarter of 2024, the percentage of hybrid vehicles is expected to increase to 75%, as the hybrid vehicles ordered in 2023 begin arriving. We aim to gradually transition to a fully hybrid fleet program by 2025.

As a result of the efforts, our fleet's share of ICE vehicles plummeted from 87% in 2021 to just 25% in 2022, enabling a 46% reduction in per-vehicle monthly cost expenditure. While a portion of this reduction was attributed to a decrease in fleet size, at least 15% resulted directly from lowered fuel costs. During the transition period, CO2 emissions from our fleet program decreased by 18 tons and the average miles per gallon of our fleet improved by 1.9 miles per gallon.

Manufacturing

We are committed to enhancing our manufacturing efficiency and continuous improvement of our environmental

performance. Our primary focus is on recycling product packaging materials and integrating sustainability initiatives into our vendor supply chains.

We review and update our commercial product vendor performance management and other operational policies annually. This enables us to minimize resource use and waste generation, optimize the use of raw materials and undertake continuous improvement in environmental performance.

ASSESSING RESOURCES EMISSIONS

We recognize the critical role data plays in our ability to identify and implement environmental initiatives. In 2023, we began partnering with a third-party climate and sustainability expert to perform our inaugural greenhouse gas emissions assessment to measure the environmental footprint of our operations and product supply chain. Establishing a baseline of our emissions inventories is the first step in our journey to understanding the impact we have on our planet and will serve as the foundation from which we aim to make incremental improvements in the years to come.



Further Resources

ESG

Collegium is proud of what we achieved to advance our ESG program in 2023. Our commitment is steadfast, and we look forward to evolving our ESG efforts for the future.

Individual policies linked throughout this report are also available on our website at www.collegiumpharma.com.

Visit <https://ir.collegiumpharma.com> to view corporate governance documents and SEC filings in one place.

Corporate Updates

For additional Collegium updates, we encourage you to follow us on:



Forward-Looking Statements

The disclosures included in this report are being provided to the public in an effort to provide transparency into our environmental, social and governance initiatives. Certain statements in this report are forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. We may, in some cases, use terms such as “predicts,” “forecasts,” “believes,” “potential,” “proposed,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “should” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results, performance, or achievements to differ materially from the company’s current expectations, including risks relating to, among others global socio-demographic and economic trends, climate-related conditions and weather events, legislative and regulatory changes, and other unforeseen events or conditions and the risks described under the heading “Risk Factors” in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other filings with the SEC. Any forward-looking statements that we make in this report speak only as of the date of this report. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this report.



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