Panakès Partners – SFDR statement (entity level)

Panakès Partners – Sustainability-related disclosures (SFDR)

Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR") requires financial market participants to disclose how they integrate sustainability risks into their investment decisions, whether they consider the principal adverse impacts of those decisions on sustainability factors, and how their remuneration policies relate to sustainability risks. With this statement, Panakès Partners SGR S.p.A. ("Panakès") provides this information for all the funds it manages.

Our ESG commitment

Panakès is an Italian venture capital firm specialised in life sciences, investing in early-stage companies in therapeutics, medical technologies and diagnostics. We believe that integrating environmental, social and governance ("ESG") factors supports long-term value creation, and we work with our portfolio companies to help them adopt responsible practices proportionate to their size and stage of development, with particular attention to addressing unmet medical needs, the ethical conduct of research and development and the well-being of their people.

Funds managed and SFDR classification

Panakès manages three funds classified under Article 6 SFDR, namely Panakes Fund, Panakes Fund – Fondo Parallelo Lombardia EuVECA (including its sub-funds) and Panakes Fund Purple EuVECA (including its parallel fund and SPV sub-funds), and one fund classified under Article 8 SFDR, BII Catalyst Fund I for Italy, whose sustainability-related disclosures are available at Panakes website. The Article 6 funds integrate sustainability risks into their investment decisions in accordance with the Responsible Investment Policy, but do not promote environmental or social characteristics.

Policies on the integration of sustainability risks (Article 3 SFDR)

Panakès integrates sustainability risks into the investment decision-making process of all the funds it manages, in accordance with its Responsible Investment Policy, approved by the Board of Directors and reviewed at least every two years. Before each investment, potential targets are screened against Panakès's Exclusion List and assessed through an ESG due diligence based on an ESG checklist and a materiality analysis following the SASB sector approach. Its results are integrated into the overall risk assessment of the target and into the investment documentation. Where the assessment shows that sustainability risks are too high and are not expected to be addressed in a timely and satisfactory manner, no investment is made. Where improvement areas are identified, Panakès agrees appropriate measures with the company, which may take the form of an ESG Action Plan. During the holding period, Panakès monitors portfolio companies annually through a dedicated ESG questionnaire and ongoing dialogue, and periodically updates each company's risk profile.

No consideration of principal adverse impacts at entity level (Article 4 SFDR)

Pursuant to Article 4(1)(b) SFDR, Panakès does not consider the principal adverse impacts of its investment decisions on sustainability factors. Panakès has fewer than 500 employees and is therefore not subject to the mandatory statement under Article 4(3) SFDR. The reasons are the size, nature and scale of its activities and

the early-stage nature of the companies in which its funds invest, for which the data required by the PAI indicators are often unavailable or not meaningful. Panakès does not currently plan to consider principal adverse impacts. Independently, where monitoring identifies potential negative effects on sustainability factors, Panakès works with the portfolio companies concerned to mitigate them.

Remuneration policies (Article 5 SFDR)

Panakès is a sub-threshold AIFM (società di gestione del risparmio sotto soglia) and, as such, has not adopted a remuneration policy under the rules applicable to full-scope AIFMs. Accordingly, there is currently no remuneration policy in which information on the integration of sustainability risks could be included. Should Panakès adopt a remuneration policy, it will include information on how that policy is consistent with the integration of sustainability risks, and this disclosure will be updated accordingly.

Adherence to international standards

Panakès is a signatory of the UN Principles for Responsible Investment (PRI) since 2023 and, where possible, aligns its approach with the Ten Principles of the UN Global Compact. Through its investments, it supports in particular UN Sustainable Development Goals 3 (Good Health and Well-being) and 8 (Decent Work and Economic Growth).

Last updated: October 2026. Any future amendment to this statement will be explained on this page (Article 12 SFDR).