



# 2023 Annual ESG Report

Building a sustainable  
and healthier future

# Our commitment

**At Meticuly, we believe that good health lies not only in the innovations we bring to medicine, but also in the values that guide our journey. As a co-founder of Meticuly, I am proud to present to you our first ESG report, which showcases our commitment to environmental, social, and governance excellence.**

What is sustainability? The United Nations defines sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.” [1]. For us, this means that we, together with our strategic partners, are creating a healthier world for our patients, our employees, and our planet. This report is not just a compliance checklist, it is a testament to our belief that doing good is good business. We recognize that our success is intertwined with the well-being of our planet, our employees, and the communities we serve.

In these pages, you will find tangible evidence of our commitment to:

**Environmental Responsibility:** Minimising our footprint through eco-conscious practices and embracing sustainable innovations in our products and operations.

**Social Impact:** Prioritising diversity and inclusion in our workforce, fostering ethical and responsible conduct through robust governance practices, and actively contributing to improving health outcomes globally.

**Corporate Governance:** Upholding the highest standards of transparency, accountability, and risk management, ensuring that our business operates with integrity and purpose.

This report is just the beginning. We are committed to continuous improvement, setting ambitious goals, and measuring our progress transparently. We invite you to join us on this journey, as we strive to build a healthier future for generations to come.

On behalf of Meticuly Company Limited,



Assoc. Prof. Dr. Boonrat Lohwongwatana  
CEO and Co-founder of Meticuly



# People first:

## Nurturing a culture of awareness and well-being

At Meticuly, we hold our core values to heart. We aim to take on the challenges of creating better lives for our patients and our prospective employees.

As such, Meticuly supports the UN Sustainable Development Goals.



## Our core values:

### Quality

We strive to do our best all the time. Every Time.

### Unity

We work hand-in-hand together in harmony towards the same goal.

### Innovation

We continually seek newer and better ways.

### Meticulous

We pay great attention to detail.

### Integrity

We always commit to doing what is right.

### Customer Focus

We dedicate ourselves to making our customers happy and satisfied.

# Prioritising health and wellbeing



At Meticuly, our commitment to the UN Sustainable Development Goal 3 – Good Health and Wellbeing, is at the heart of everything we do. As a leading Medtech company, we recognise that good health is a privilege, and this awareness, rooted in personal and collective experiences from a developing country, is what led to the establishment of Meticuly.

Understanding the challenges faced by many patients, especially in terms of affordability and accessibility to advanced medical solutions, we identified a critical gap. Patient-specific implants, crucial for optimal healthcare outcomes, were often beyond the financial reach of most individuals. With a determination to address this issue, Meticuly was founded, bringing patient-specific care to Thailand. Collaborating closely with NGOs and hospital foundations, we have actively worked towards reserving budgets for patients who would otherwise be unable to afford the procedures they desperately need. In the year 2023 alone, we proudly supported 89 cases through hospital foundations, providing essential medical interventions for those in need. Additionally we have continued to support medical education across our country. This year, we supported more than 10 educational events that include cadaver workshops, in-person and online physician training and a variety of medical educational events.

Furthermore, we are delighted to share a significant milestone in our journey towards a strong medical excellence in Thailand: In September 2023, the National Health Security Office Board (NHSB) has approved the inclusion of personalised cranioplasty into the Universal Health Coverage Scheme (UCS) health benefits package [2]. This was only possible, because the NHSO has a policy to prioritise the procurement of products developed and manufactured by Thai innovators. This achievement reflects the positive impact and efficacy of our innovation, making advanced medical solutions more accessible to a broader population.

We remain committed to creating solutions that contribute to a healthier community.

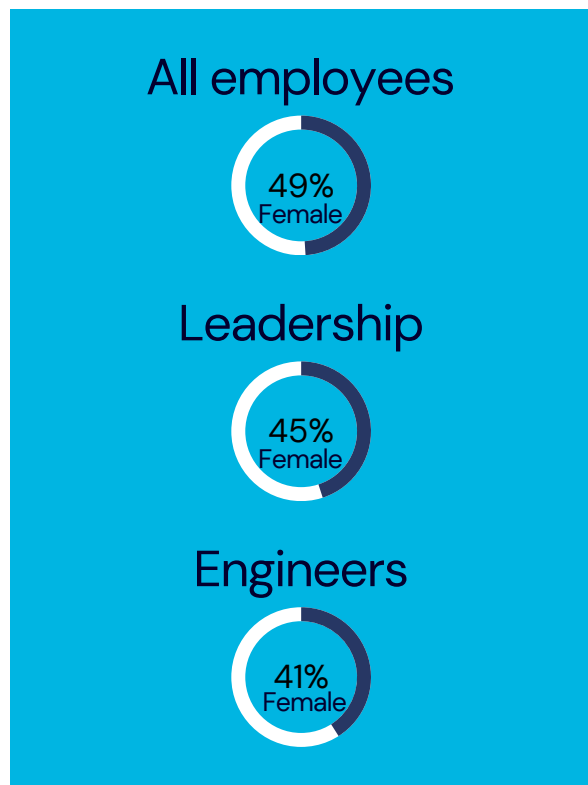
# Diversity in action



Globally in the MedTech sector, gender diversity is a live issue. Studies show that gender-diverse companies outperform their less diverse counterparts, fostering innovation, creativity, and stronger financial performance [3]. As such, at Meticuly, inclusivity is rooted in our core values and has been part of our culture. We believe that a diverse and inclusive workforce is not just the right thing to do, it is the smart thing to do. That's why we're committed to closing the gender gap and empowering women across our organisation. It's a journey we are proud of, and one we are excited to share in our first ESG report.

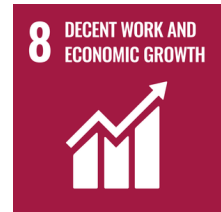
Throughout 2023, we have remained a balanced ratio between male and female workers. As of December 2023, we can report an overall ratio of 51% male and 49% female workers at Meticuly, this gender balance is a distinctive feature, setting us apart in an industry where such parity is often elusive. This extends throughout all positions: when looking at senior management level, we have achieved a noteworthy balance, with 55% male and 45% female employees. This is a testament of our inclusive work culture, underpinned by policies that enforce absolute non-discrimination. Our policies ensure that all employees are recruited, assessed, and remunerated solely on the basis of their job skills and performance, creating a fair and equal playing field for all employees.

Our journey towards gender equality has demonstrated that when women are equally represented and empowered, the entire organisation benefits. We take pride in our progress towards closing the gender pay gap and remain committed to taking further steps towards a more inclusive future. At Meticuly, we see diversity not just as a responsibility, but as a driver of success, innovation, and sustainability.





# Thriving workplace



We believe that a thriving workplace is not just a perk, it is the foundation for a successful and sustainable business. That is why we are deeply committed to the United Nations SDG 8.

We understand that happy, engaged employees are the engines of innovation and drive long-term success. Our human resources (HR) department is continuously working on improving employee satisfaction and expanding our employee benefit catalogue. We provide a comprehensive range of employee benefits, encompassing group insurance, flexible working hours, knowledge-sharing classes, both mandatory and voluntary training, and the added perk of all being entitled to receive Meticuly products for free.

## The results speak for themselves:

**Low turnover rate:** We are proud to report a ~2% turnover rate, significantly lower than the industry average [4]. This speaks volumes about our employee satisfaction and our efforts to create a workplace where people want to stay and thrive.

**Recognized as a top employer:** Meticuly has been recognized by the CHRO with Thailand Best Employer Brand Award 2023. CHRO Asia is a renowned non-profit organisation dedicated to providing a neutral platform for HR professionals to connect, learn, and share best practices. This award is a testament to our commitment to employee well-being and our efforts to create a positive work environment.

Looking ahead we believe that by continuously improving our workplace practices, we can not only benefit our employees but also contribute to a more sustainable and equitable future for all. Our commitment remains to be a leader in creating thriving workplaces.

47 Trainings

2% Turnover rate

# Partnerships and innovation

At Meticuly, we believe in the transformative power of technology, but we also know that science thrives on collaboration. That is why we actively embrace the principles of SDG 9 and SDG 17, driving sustainable progress through partnerships and open knowledge sharing.

SDG 9, with its focus on resilient infrastructure and inclusive innovation, resonates deeply with our core values. We recognize that groundbreaking healthcare solutions require not just groundbreaking science, but also a robust ecosystem of diverse voices and expertise. Here in Thailand, we are particularly proud of our collaborations with universities, research institutions, and fellow innovators. Together, we are tackling some of the world's most pressing health challenges, from developing cutting-edge diagnostics to creating more accessible medical devices.

This commitment to open collaboration extends beyond our national borders. SDG 17's emphasis on partnerships for the goals inspires us to share our knowledge and expertise with the wider scientific community. In 2023 alone, we have published 9 articles in peer-reviewed journals, contributing valuable insights to global medical research. Furthermore, we actively participate in industry events, lending our voice as speakers and co-hosts at 12 conferences and workshops this year. By advocating for innovation and fostering knowledge exchange, we aim to empower others to push the boundaries of healthcare, accelerating progress towards a healthier future for all.

**35** Patents

**15** Tradesecrets

**9** Publications  
(Peer reviewed)





# Sustainable choices



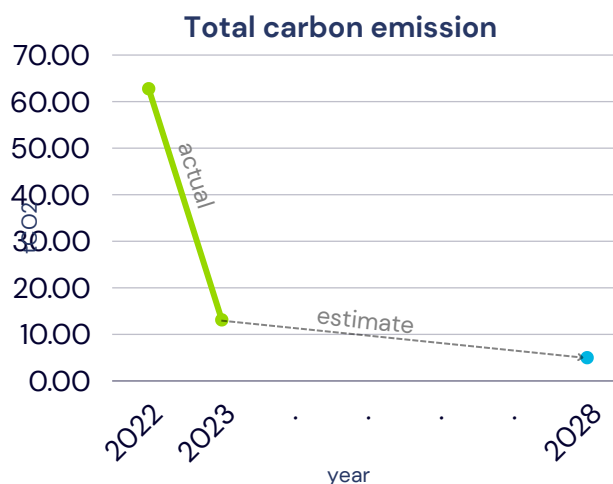
Our dedication to SDG 12, which focuses on responsible consumption and production, is evident in our strategic approach to manufacturing.

Manufacturing is one of the main sources of carbon emissions globally [5], as such we have put great effort in developing a manufacturing technique that not only maximises raw product usage but also allows us to maintain a short supply chain that we can manage effectively and efficiently. 3D printing offers various benefits that make it a sustainable alternative for manufacturing products. Unlike traditional manufacturing processes, 3D printing creates the final shape by adding materials (additive manufacturing) rather than cutting out a shape from a larger stock.

We continuously work on improving our product design workflow, and have successfully incorporated Artificial Intelligence in our design process. In 2023, we intensified our commitment to sustainability through a waste reduction and minimization scheme. This initiative includes optimising manufacturing processes to minimise material losses, improving production efficiency, and adopting lean manufacturing principles.

To further enhance our sustainable practices, we continuously evaluate our waste production and work towards reducing waste and optimising raw material usage. We employ methods such as collecting and recycling titanium powder to reduce waste generation. Our holistic approach, encompassing optimised slicing, maximised printer capacity, and material recycling, allows us to produce high-quality products while minimising waste and reducing our overall environmental impact.

In the pursuit of environmental sustainability, effective waste management practices play a pivotal role in minimising the ecological footprint of medical device manufacturing. Our waste management strategy is comprehensive, addressing the entire lifecycle of the manufacturing process, from raw material acquisition to product disposal.



Safety excellence :  
Achieving 0 accidents

# Corporate governance

At Meticuly, we believe that genuine progress in healthcare requires not just innovative solutions, but also a firm foundation of good governance. At the heart of our success lies a dedication to upholding the highest standards of integrity, ensuring that every member of our team not only thrives professionally but also flourishes in an environment marked by fairness, respect, and ethical work conditions.

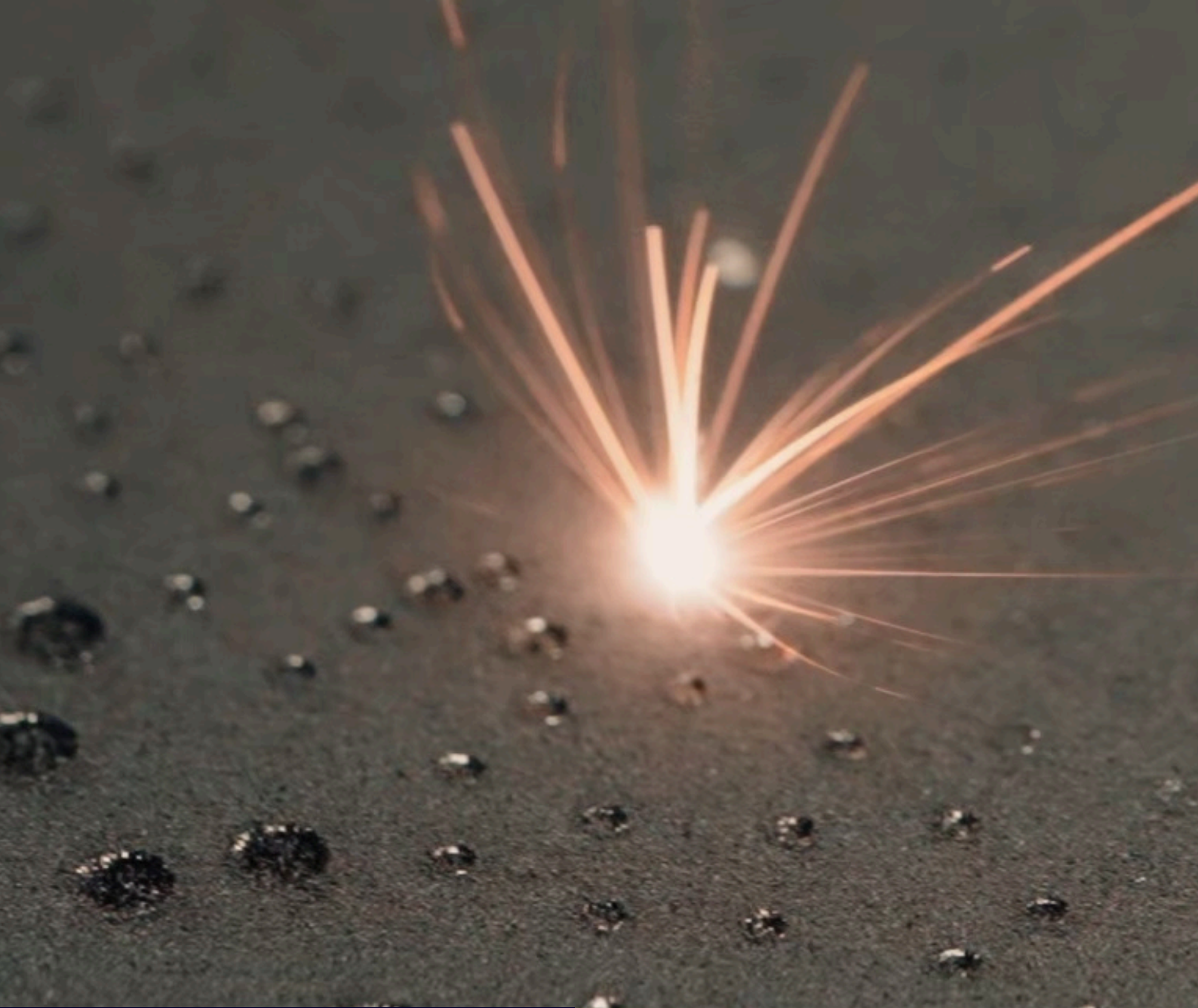
In pursuit of a more equitable world, we recognize that combating corruption is not just a responsibility, but a pivotal step towards achieving SDG 10: Reduced inequalities and SDG 16: Peace, Justice and Strong Institutions. That is why we have established and strictly enforce comprehensive anti-corruption policies. These include rigorous anti-bribery measures, regular internal audits, and complete transparency in all financial transactions. We understand that trust is earned, and we are dedicated to maintaining the highest ethical standards through robust compliance and oversight.

Aligned with SDG 12, our commitment to responsible sourcing extends beyond our own operations. We carefully select suppliers based on their environmental and social responsibility practices, prioritising those who share our values of sustainability and ethical conduct. Compliance with relevant regulations is non-negotiable, and we actively engage with our suppliers to ensure they uphold the same high standards we do.

Finally, we recognize the crucial importance of data security and privacy. We safeguard patient information and other sensitive data through robust data privacy and cybersecurity measures. Secure systems and continuous security audits are just two elements of our comprehensive approach, ensuring that the data entrusted to us is always protected from unauthorised access or breaches.

Passing stringent audits and achieving positive outcomes are not mere checkmarks on a box; they are resounding affirmations of our dedication to SDG 17: Partnerships for the Goals. We continuously develop and update our crisis management and business continuity plans, ensuring that we can respond to unforeseen events swiftly and effectively, minimising risks and protecting our stakeholders.





## References

[1] The Sustainable Development Agenda - United Nations Sustainable Development. United Nations. Available at: <https://www.un.org/sustainabledevelopment/development-agenda/>

[2] 3D-printing titanium plate for skull surgery included in UCS. NHSO. Available at: <https://eng.nhso.go.th/view/1/DescriptionNews/3D-printing-titanium-plate-for-skull-surgery-included-in-UCS/558/EN-US>

[3] How Diverse Leadership Teams Boost Innovation. Boston Consulting Group. Available at: <https://www.bcg.com/publications/2018/how-diverse-leadership-teams-boost-innovation>

[4] Industries with the Highest (and Lowest) Turnover Rates. Greg Lewis. Available at:

<https://www.linkedin.com/business/talent/blog/talent-strategy/industries-with-the-highest-turnover-rates>

[5] CO<sub>2</sub> and Greenhouse Gas Emissions. Our World In Data. Available at <https://ourworldindata.org/co2-and-greenhouse-gas-emissions>

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