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# Environmental, Social and Governance Responsibilities at Nevro



# Forward-Looking Statement

In addition to historical information, this report contains forward-looking statements reflecting Nevro Corporation's ("we", "us", "Nevro" or the "Company") current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding current and future compliance initiatives, and expected environmental, social and governance policies and practices.

These forward-looking statements are based upon information that is currently available to us or our current expectations, speak only as of the date hereof and are subject to numerous risks and uncertainties. The factors that are described in greater detail in our Annual Report on Form 10-K filed on February 21, 2023, as well as any reports that we may file with the Securities and Exchange Commission in the future, may cause actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. We expressly disclaim any obligation, except as required by law or undertaking, to update or revise any such forward-looking statements.

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Nevro is, at our core, about driving superior outcomes for the people we serve, the communities we interact with and our shareholders.

**D. Keith Grossman**  
*Chairman, Chief Executive Officer  
and President*

Dear Nevro Stakeholders,

Thank you for reading our annual corporate sustainability report.

We are proud of our progress in 2022 on Environmental, Social and Governance (ESG) priorities, continuing to grow the ESG program from its infancy to a more mature approach that deepens our interaction with the people we impact and the planet we share. We continue to be excited about the positive impact we have had in interacting with so many stakeholders and are passionate about how our values and mission shape the role Nevro plays in the world.

Nevro was established in 2006 and has remained steadfast in helping more chronic pain patients achieve more significant and lasting relief. Now over 100,000 lives worldwide enjoy more freedom and improvement because of our technology.

Our high-frequency HFX™ Therapy assists patients in areas that have traditionally been difficult to treat with traditional, low-frequency spinal cord stimulation (SCS). At the same time, at Nevro we are never satisfied with what we have achieved to date, and in this report you will see our continued devotion to increasing the availability and access of our technology to solve complex challenges for patient populations.

Nevro is, at our core, about driving superior outcomes for the people we serve, the communities we interact with and our shareholders. Nevro's business, our very reason for being, is to do good and to help people who desperately need it. Doing these things, and in the right way, are in our corporate DNA.

We are dedicated to operating our business for the benefit of all our stakeholders. This includes not only our customers and patients, but also our shareholders, employees, suppliers and communities. Our dedication to responsible business practices and transparent disclosure of our ESG performance has been the driving force behind the initiatives described in this report.

Our ESG strategy continues to be rooted in our Vision, Mission, Values and vibrant company culture.



As we celebrate important developments and accomplishments in 2022, we thank you for your continued support of Nevro.

**D. Keith Grossman**  
Chairman, Chief Executive Officer  
and President

**2022 brought us many exciting developments.**

- We achieved Food and Drug Administration (FDA) approval for Non-surgical Back Pain (NSBP), which is expected to expand access to HFX Therapy for patients who are not candidates for surgery, thereby positively impacting trial rates and further supporting our growth.
- We expanded payer coverage for painful diabetic neuropathy (PDN) patients, more than doubling the amount of PDN-covered lives from the end of last year.
- We opened the Costa Rican FDA-approved manufacturing facility on time and on budget with more than 100 excellent new Costa Rican team members.
- We reached a settlement in our litigations with Boston Scientific. This resulted in a \$105 million positive P&L impact to Nevro, and we remain the exclusive provider of our unique, best-in-class HFX 10 kHz Therapy™.
- We received FDA approval for our new HFX iQ™ system – the only SCS system that truly personalizes care using big data and artificial intelligence to optimize and maintain pain relief based on patient response.\*

**And many exciting opportunities to give back to our communities.**

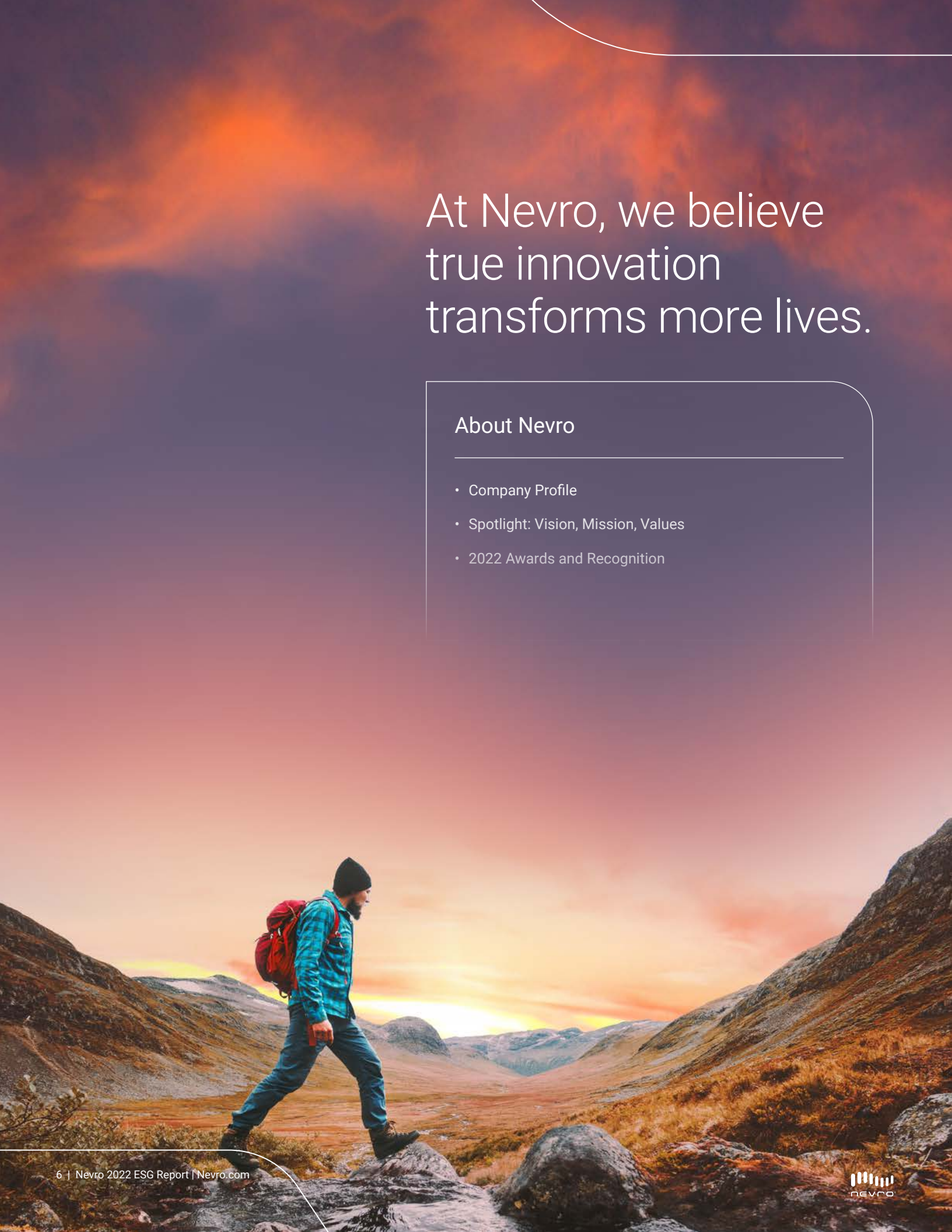
- The American Diabetes Association Tour de Cure showed us what it means to truly give back. Our Nevro team was collectively able to donate \$25,000, raising much-needed funds for diabetes research, with 24 of our Nevro team members directly participating in the event.
- The generosity did not stop there – we also supported the UNICEF Ukraine Children's Fund campaign, raising a total of \$23,000, with \$13,000 raised by team members and \$10,000 from our Nevro match.

In this new report, you will see our approach to ESG being updated to align with our evolving commitments thanks to consistent effort towards clear milestones and dedicated support of ESG efforts within the company.

As we celebrate important developments and accomplishments in 2022, we thank you for your continued support of Nevro.

*D. Keith Grossman, Chairman, Chief Executive Officer and President*

\*Senza HFX iQ™ uses a fixed set of instructions to provide optimized treatment recommendations that utilize direct patient input from assessments on pain and quality of life measures.



At Nevro, we believe  
true innovation  
transforms more lives.

## About Nevro

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- [Company Profile](#)
- [Spotlight: Vision, Mission, Values](#)
- [2022 Awards and Recognition](#)



At Nevro, we believe true innovation transforms more lives.

### Company Profile

Nevro is a medical device company headquartered in Redwood City, California that has the simple goal of helping more patients suffering from chronic pain achieve lasting relief. Through using the Company’s medical devices, patients can receive pain relief and improve their health outcomes and quality of life.

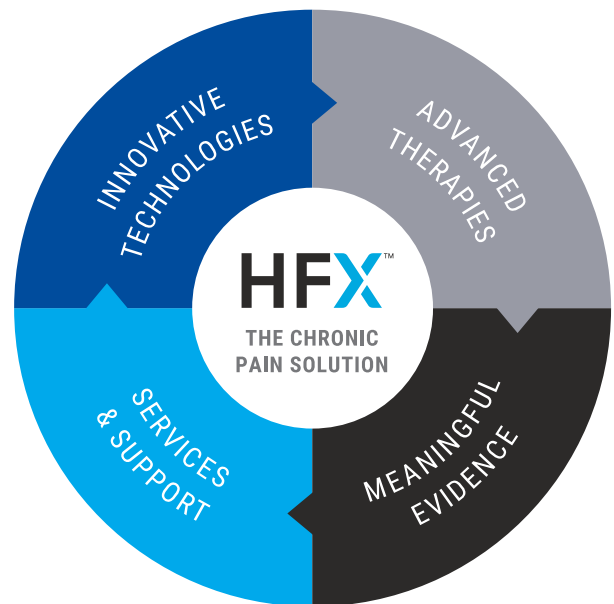
**The Company is the creator of HFX, one comprehensive solution for individualized relief of chronic pain to help physicians meet the diverse needs of patients by offering:**

- Innovative Technologies
- Advanced Therapies
- Services & Support
- Meaningful Evidence

While traditional SCS has been around for over 30 years, Nevro created a disruption by offering a next-generation approach called 10 kHz Therapy, the most studied therapy in the market, that provides patients with significant pain relief and no paresthesia.

The Nevro® Senza® SCS System for 10 kHz Therapy received CE mark in 2010, TGA approval in 2011, FDA approval in 2015 and is commercially available in Europe, Australia and the United States. We received an approval in the U.S. for our 10 kHz Therapy to treat the millions of patients suffering from both PDN and NSBP, becoming the first SCS company to receive explicit labeling on both conditions. In October 2022, the FDA approved Senza HFX iQ™, which is the first and only artificial intelligence-based SCS system that learns from each patient’s response.\* It was developed to address the variability in pain from patient to patient and to help patients optimize and maintain long-term pain relief and improved quality of life. Worldwide, more than 100,000 patients are enjoying more freedom and improvement in their daily lives with Nevro products.

\*Senza HFX iQ™ uses a fixed set of instructions to provide optimized treatment recommendations that utilize direct patient input from assessments on pain and quality of life measures.



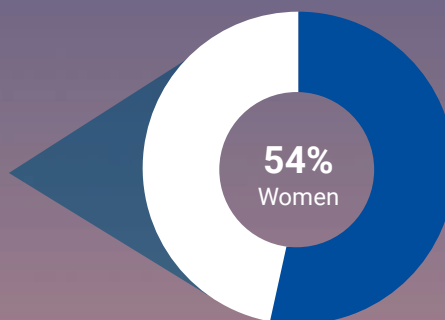
### Company Profile

#### 2022 Revenue (in millions)

U.S. Sales	\$348.2
International Sales	\$58.2
<b>Total Revenue</b>	<b>\$406.4</b>

#### Employees/Geographic Reach (as of Dec 31, 2022)

1065  
Globally



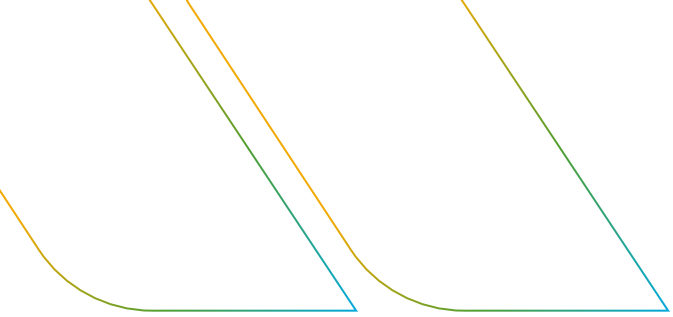
- |                   |                    |                    |
|-------------------|--------------------|--------------------|
| <b>Australia</b>  | <b>Germany</b>     | <b>Sweden</b>      |
| <b>Austria</b>    | <b>Luxembourg</b>  | <b>Switzerland</b> |
| <b>Belgium</b>    | <b>Netherlands</b> | <b>U.K.</b>        |
| <b>Costa Rica</b> | <b>Norway</b>      | <b>U.S.</b>        |

854  
U.S. Based

25%  
Underrepresented  
Talent

38%  
Women in  
Leadership  
Positions





Spotlight:

# Vision, Mission, Values

A values-based culture is powerful. It drives employee engagement, organizational performance and customer satisfaction and loyalty. But it doesn't just happen. As Nevro continues to focus on our future, we focused time in 2022 on communicating and raising awareness about our Values.



## Vision

Freeing patients from the burden of chronic pain.



## Mission

By combining the brightest talent with the strongest foundation of clinical evidence, we deliver comprehensive, life-changing solutions that continue to set the standard for enduring patient outcomes in chronic pain treatment.





## Values



### Patients First

At Nevro, we seek to better patient care in all we do and consider patient impact in all decisions. We are relentlessly dedicated to improving outcomes. We delight our patients with the experience we provide. In everything we do, we ensure the highest quality products and services.



### One Team

We are all part of Nevro first, not a department. We build and collaborate cross-functionally, making for better decisions, fewer mistakes, faster progress and limitless possibilities. Great ideas can come from anywhere and anyone, so we seek them out and listen. This all allows us to embrace both the scientific and the creative. We stay committed to leveraging the strengths, ideas and experiences of each team member to optimize performance as One Team. Together, we strive for excellence through continuous improvement.



### Courageous Leadership

At Nevro, we believe that leadership is part of your character and your behavior, not your title, and as a result, everyone can lead by example. Our success is everyone's responsibility — take ownership and be part of the answer. We are candid about our progress to our goals and values. By confronting our shortcomings, we can take constructive actions to raise awareness, breaking the silence that protects weakness. We deal fairly, directly and constructively with others if there are concerns. We celebrate excellence, but we don't punish or fear failure; it's the pathway to success.



### Ownership

Our plans are a series of commitments we make to our customers, patients, shareholders and each other. Hold yourself and those around you accountable for delivering on those commitments and expect others to do the same with you. In every plan we make, you contribute by knowing what "good" looks like in advance and being honest about the ultimate results. You can actively identify issues and challenge deficiencies. Pitch in, sign up and be a handraiser.



### Elevate Diversity

Conformity is corrosive. Preconceptions are limiting. Diversity in opinions, approaches, experiences, backgrounds and lifestyles makes us stronger, so we encourage it. In order to do so, we listen for complete understanding and do not assign the contributions of others to categories based on superficial bias. We always act with inclusion and respect. Through positivity, confidence and graciousness, we lift up customers and team members. These actions encourage new ideas and diverse ways of thinking, welcoming those stepping up and out of their comfort zone.



### Do the Right Thing

At Nevro, we act with integrity and always do the right thing. Follow your very best instincts, but also follow applicable laws, regulations and company policies. Compliance with these is critical to our Values and success, and they are in place for a reason to protect you, our business and the patients and customers we serve. We are a highly regulated business for good reasons. You are essential in cultivating an environment where everyone follows the rules.

## 2022 Awards and Recognition



### #22 on LinkedIn's 2022 Top Companies Industry Edition

Nevro made LinkedIn's 2022 Top Companies Industry Edition list in Health Care, earning the No. 22 spot for having one of the Best Workplaces to Grow a Career. Companies were evaluated based on seven pillars that have been shown to lead to career progression inside a company: ability to advance, skills growth, company stability, external opportunity, company affinity, gender diversity and educational background. Only 25 healthcare companies made LinkedIn's list.



### Top Workplace 2022 in Bay Area

Nevro was awarded a Top Workplace 2022 honor in the Bay Area by The San Francisco Chronicle which identified workplaces where employees feel empowered and appreciated. The list was based solely on employee feedback from over 21,000 Bay Area workers gathered through a third-party survey administered by our employee engagement technology partner, Energage. The anonymous survey uniquely measured 15 culture drivers critical to any organization's success, including alignment, execution and connection.



### Bloomberg Gender-Equality Index

In January, Nevro was named to the 2022 Bloomberg Gender-Equality Index (GEI). This demonstrates our commitment to transparency in gender reporting and advancing women's equality. Nevro scored at or above the global threshold to reflect disclosure and overall performance across the framework's five pillars. We achieved the top score for overall disclosure and above healthcare sector averages for female leadership and talent pipeline, equal pay and gender pay parity, and anti-sexual harassment policies. This index includes 418 companies across 45 countries and regions (23 healthcare).



As we continue renewed growth, we thank you for your support.

### ESG Strategic Framework

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- Materiality Assessment
- Stakeholder Groups
- Management of ESG Issues
- Key Areas of ESG Focus

## Materiality Assessment

A critical component of our annual 2022 Sustainability Report is to update our materiality assessment to confirm the key ESG issues that are most important to our stakeholders, including investors, employees, supply chain and customers.

## Stakeholder Groups

- Patients
- Customers
- Employees
- Investors
- Suppliers
- Regulatory agencies and governments
- The local communities where we operate

## Management of ESG Issues

Our ESG disclosures are managed by a cross-functional internal ESG committee consisting of senior leaders from Finance, Legal, Human Resources, Communications and Investor Relations. The committee identifies material sustainability topics, establishes a corresponding sustainability reporting framework and reports on efforts annually.

The committee relies on shareholder feedback, sustainability frameworks and guidelines such as those published by the International Sustainability Standards Board (ISSB), Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures

(TCFD). We believe that SASB and TCFD are the frameworks most commonly in use for reporting with our stakeholders. In addition, we use peer external benchmarking and ESG rating agency scoring methodologies to identify new areas of focus and opportunities. These insights, along with our management team’s contributions, inform our materiality framework and help us identify relevant topics for disclosure.

We plan to incorporate these identified issues into our business operations, focusing on the topics that matter most to our business and stakeholders, and continually evaluating our sustainability issues for the future.

To highlight Nevro’s key ESG accomplishments in 2022 and go-forward priorities, the FY2022 ESG Report is organized around Environment, Social and Governance.

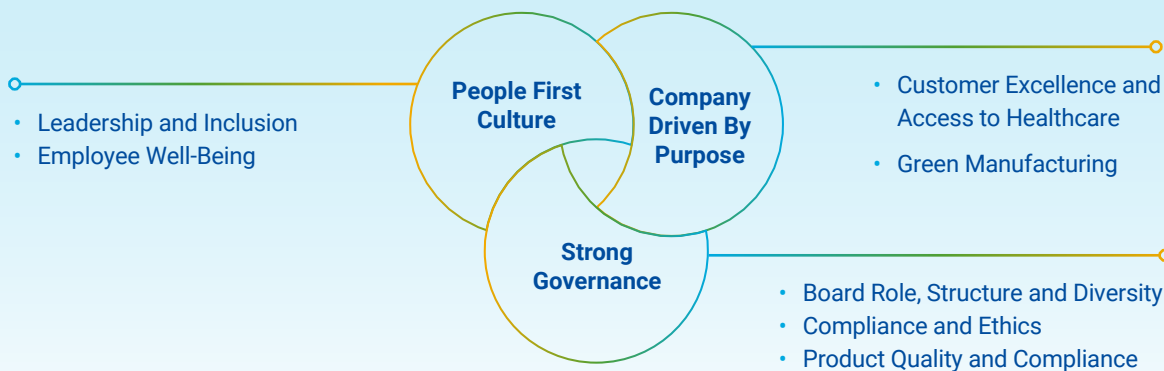
### Key 2022 accomplishments highlighted in the report include:

- Green manufacturing plant opened in Costa Rica (E)
- Expanded IED leadership and voices (S)
- Engagement with our supply chain on our Supplier Code of Conduct (G)

### Additional content areas in the 2022 ESG report include:

- Support of public health/pain management through Concierge customer service
- Investments in the human capital lifecycle

## Key Areas of ESG Focus



We are committed to continually evaluating our sustainability issues for the future.

## Environment

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- Spotlight: Blue Flag Program – A Sustainable Zone
- Product Launches and Research & Development
- Supporting Public Health and Pain Management Through Concierge Customer Service
- Quality Systems
- Approach to Product Quality
- Product Design and Product Safety
- Manufacturing
- Environmental Process and Impact
- Spotlight: Costa Rica Manufacturing





Spotlight:

# Blue Flag Program A Sustainable Zone

Costa Rica is among the Top 10 “green” countries in the world and, in connection with our decision to select that country as the site of our manufacturing operations, we conducted extensive due diligence to ensure Nevro met the country’s environmental requirements.

Nevro engaged a local environmental consulting firm and completed a detailed Environmental Impact Assessment that was submitted to the Costa Rican Environmental Authority. This was a prerequisite before Nevro submitted the application for operating as a business in the selected Free Trade Zone Park where our facility is located. As we continued with the phased buildout of our manufacturing operations, we worked closely with local authorities, environmental agencies and third-party environmental consulting companies to ensure we met local regulatory requirements.

We continue to be committed to meeting the requirements of the Costa Rican Ecologic Blue Flag program, a voluntary annual program that acknowledges the effort of organizations such as Nevro to pursue conservation and sustainable development.

The Blue Flag program is a joint venture of several Costa Rican institutions that award organizations for voluntarily meeting strict guidelines for water quality, environmental education, natural resource management and safety.

The program focuses on key sustainability initiatives including the protection of natural resources; the acknowledgment of climate change and active work to prevent the deleterious effects of climate change; the quest to improve hygiene and sanitary conditions; and public health for Costa Ricans.

Source: <https://www.ict.go.cr/en/sustainability/ecologic-blue-flag-program.html>

Nevro proudly subscribed to the Blue Flag program as part of our grand opening design. Nevro currently tracks and manages environmental metrics and objectives in the design, construction and ramp-up phase of our manufacturing facility in Costa Rica.

Nevro is tracking, monitoring and reporting on multiple metrics. We plan to share the most relevant metrics with our stakeholders in our future reports.

**In 2023, we plan on tracking the following environmental metrics related to our Costa Rica operations:**



Water usage



Energy usage



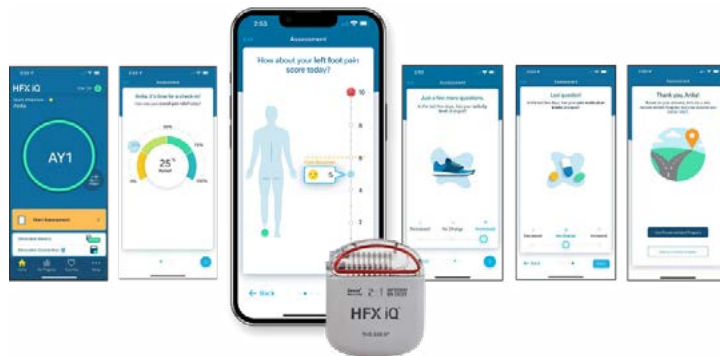
Amount of training we conduct



Hazardous waste

### Product Launches and Research & Development

Since the launch of the initial Senza system, we have continued to invest heavily in innovation. Our long-term objectives continue to be the improvement of patient outcomes and the further expansion of patient access to HFX Therapy through enhancements to Senza and the development of new indications.



### 2022 Headlines



#### January

NSRBP Indication FDA Approval  
 Nevro Named to 2022 Bloomberg Gender-Equity Index

#### February 11

Nevro Announces Publication of 12-Month Data from SENZA-NSRBP Randomized Controlled Trial in Journal of Neurosurgery: Spine

#### July 5

Newly Released Clinical Data Demonstrates Substantial Improvement in Overall Health-Related Quality of Life in Patients with Painful Diabetic Neuropathy Treated with Nevro HFX Spinal Cord Stimulation Therapy

#### August 1

Nevro and Boston Scientific Announce the Settlement of Their Ongoing Intellectual Property Litigations

#### October 4

Nevro Announces FDA Approval of Costa Rica Manufacturing Operations

#### October 12

Nevro Announces FDA Approval of HFX iQ™ Spinal Cord Stimulation System to Personalize the Treatment of Chronic Pain



### Supporting Public Health and Pain Management Through Concierge Customer Service

We live our values. One of our values is putting patients first. However, chronic pain management is not straightforward.

To complicate things even further for those with chronic pain, access to a medical support system continues to be challenging in the COVID-19 era.

To help patients manage through all of the potential solutions, Nevro maintains our Concierge customer service. This effort is part education, part connection and part navigation. It provides personalized support to help patients tackle the logistical and administrative tasks of finding appropriate solutions. The work can be summed up in 2 words: time and transparency. Our goal is simply to help more patients suffering from chronic pain achieve lasting relief.

In 2022 we received over 52,000 requests for information and assistance.



I had a life-interrupting pain that was affecting me not only physically but also emotionally.

I could barely walk, I was miserable. After HFX, I was able to lower my A1C, decrease medications and lost over 70 pounds! I went from not having a life to teaching high school and can walk the entire campus. I am so happy I can walk again. I have my independence back! I am here today because of HFX. I'm in a really good place!"

**James "Jim" Miller**





## Quality Systems

### Regulations

Quality is at the core of everything we do. Patients rely on our products to be safe and effective. We take their trust seriously and as we continue to deliver innovative treatments and therapies.

## Our commitment to quality will always remain our top priority.

Our products and operations are subject to extensive and rigorous regulation imposed by the FDA in the United States and similar agencies in foreign jurisdictions.

These requirements cover the methods used in, and the facilities used for, the design, testing, control, manufacturing, labeling, quality assurance, packaging, storage and shipping of our products and extensive agency review processes.

For products distributed in the United States, for example, Nevro is required to manufacture any products sold in compliance with the FDA's regulatory requirements and Quality System Regulations. It often takes several years to satisfy these requirements, depending on the complexity and novelty of the product. Nevro is also subject to numerous additional licensing and regulatory requirements relating to safe working conditions, manufacturing practices, environmental protection, fire hazard control and disposal of hazardous or potentially hazardous substances.

We are also very proud to announce that we recently received our certification to the new European regulatory standard for medical device companies, known as EU MDR. This certification is a strong validation of the strength of our Quality Management System, and follows several years of work and preparation by our team.

### Some of the most important requirements we must comply with include:

- U.S. Food, Drug & Cosmetic Act and FDA's implementing regulations
- European Union CE Mark requirements
- Medical Device Quality Management System requirements (ISO 13485:2003)
- Occupational Safety and Health Administration requirements
- California Department of Health Services requirements

To support and enhance our product quality efforts, Nevro has developed, documented and implemented a Quality Management System (QMS), which is continuously maintained, monitored and improved upon based on internal policies.

### Approach to Product Quality

Nevro's QMS is based on the "process approach" where risk is applied to control the appropriate processes. The management of quality applies to all areas of our business.

#### This includes, but is not limited to:

- Research and development
- Clinical
- Supply chain
- Validation/qualification operations
- Laboratory and testing product release
- Distribution
- Marketing
- Post-market surveillance

Our global quality strategy assesses the safety, security and reliability of our products at each stage of their life cycle. We monitor compliance with our standards through our QMS, which is aligned with applicable regulations and international standards, including ISO 13485. Our enterprise-wide risk management process, which is aligned with ISO 14971, helps ensure early identification and prompt escalation of potential product or safety issues.

## Nevro adheres to compliance with applicable regulatory requirements to maintain regulatory certifications and will continue to be periodically inspected by domestic and international regulatory authorities for certification purposes.

Nevro is committed to the development and improvement of the QMS by providing necessary resources and conducting management reviews, internal quality audits and corrective and preventive action activities.

## Product Design and Product Safety

### Design, Reliability, Traceability and Manufacturability

The Nevro design methodology is a set of best practices that help to ensure quality, safety and dependability at every stage of the product design and development process. This approach enables continuous improvement and reduces the time to market for vital therapies by helping us to reach our quality, cost and performance targets. Our devices are heavily regulated, and each device is manufactured pursuant to strict manufacturing guidelines, such as a unique ID that is traced pursuant to FDA regulations, and other regulatory requirements.

In 2022, we continued efforts to reduce packaging size and the associated use of materials. Reducing the amount of material used in packaging allows us to be more sustainable by reducing landfill amounts while still delivering excellent protection, labeling and support for our devices.

### Putting Safety First

We take our responsibility to the people using and benefiting from our products very seriously; safety is always our priority. Our goal is to promote a culture of safety across the organization.

Once products have been used to treat patients, we continue to support patient safety through early identification and mitigation of actual or potential harm. Our Medical Affairs department works closely with the dedicated post-market quality function to promote a culture of safety across Nevro by monitoring customer complaints and evaluating actual and potential safety issues, harm and health risk to patients or users of Nevro products. Our complaint system goes well beyond the minimum regulatory requirements to ensure that feedback from the customers and the sales team is used to continuously improve our existing product line, as well as to enhance our new product pipeline design.

## Manufacturing

### Product Manufacturing

Since its inception, Nevro has outsourced product manufacturing to third-party suppliers. Though heavy reliance is placed upon third-party suppliers, we have always conducted rigorous supplier due diligence to ensure the highest product quality and regulatory compliance of our products. Some Nevro suppliers are currently single-source suppliers, and several supply agreements have been put in place to reinforce our supply chain.

While outsourcing manufacturing served us well as we were gaining commercial traction with our products in the marketplace, in 2020, as part of an initiative to support future growth and stability of supply to our customers and patients, we announced that we would establish our own manufacturing operations in Costa Rica. As part of this announcement, we established a 10-year lease for a 35,000-square-foot manufacturing facility in Costa Rica to support future product requirements. In late 2021, we had the official grand opening of the facility, and this year the site was validated and received FDA approval. Our operations in Costa Rica are beginning in earnest currently as we ramp up production. However, even with our owned facility coming online, we will continue to rely on third-party suppliers for the manufacture and supply of our products to ensure appropriate resiliency in our supply chain.

### Environmental Process and Impact

Nevro's environmental compliance risks are mainly found in the supply chain and our manufacturing. Involving suppliers specializing in complex manufacturing processes, which occasionally could have adverse environmental impacts, means that there will always be a level of risk to manage. Suppliers are required to operate in full compliance with applicable environmental legislation and employ suitable management systems. Through our Supplier Code of Conduct, we ask suppliers to set the same level of responsibility for their environmental impact that we have set for ourselves. The Supplier Code of Conduct is reviewed and updated regularly and covers a wide range of sustainability activities that provide greater transparency about the risks and opportunities faced by both Nevro and suppliers within the supply chain.

Spotlight:

# Costa Rica Manufacturing



## Manufacturing Operations – Costa Rica Team

In October 2022, the FDA approved our manufacturing operations in Costa Rica for the production of our proprietary SCS system for the treatment of chronic pain, including the HFX product platform.

We have invested over \$21 million in capital and operating expenses at the end of 2022 to support future growth initiatives at the facility to ensure greater controls and efficiency in the manufacture of products for patients around the world. The company currently employs approximately 100 employees in the 41,000-square-foot space.

The operations are expected to provide greater controls and efficiency in the manufacture of products for patients around the world, augmenting existing manufacturing and supply chain partners.



As part of our growth plans moving forward, this manufacturing facility will support our pipeline of future products to ensure that we have the most efficient cost structure and flexible capacity while maintaining the highest level of quality control as we scale.

Thank you to our excellent Costa Rica team for delivering this very meaningful milestone for Nevro.”

**D. Keith Grossman**

*Chairman, Chief Executive Officer and President*



# Nevro continues to focus on the hiring, retention and promotion of diverse groups.

## Social

- Our People: A Fair and Inclusive Workplace
- Spotlight: Voices of Nevro
- Employee Resource Groups
- Wellness and Employee Well-Being
- Health and Safety
- Training and Development
- Leadership and Development
- Talent and Performance Management
- Spotlight: Leadership Development at Nevro
- Community Engagement and Philanthropy
- Spotlight: Community
- Spotlight: Costa Rica

### Our People: A Fair and Inclusive Workplace

At Nevro, we believe our employees are critical to our success. We are committed to a fair and inclusive workplace where all people can contribute to Nevro’s success and are valued for their skills, accomplishments, experience, diversity of background and unique perspectives.

Nevro is committed to compliance with all applicable laws prohibiting discrimination in employment. Nevro does not discriminate against its employees or its applicants based on any legally-recognized protected class including, but not limited to: race; color; sex; gender; gender identity; gender expression; sexual orientation; national, ethnic, or social origin; ancestry; breastfeeding, pregnancy, childbirth, or related medical conditions; disability; citizenship status; family status; religion; creed; age; marital status; genetic information; uniformed service member or veteran status; or any other protected class under federal, state or local law.

Nevro’s equal employment opportunity philosophy applies to all aspects of employment with Nevro, including recruiting, hiring, job assignment, training, promotion, job benefits, compensation or other rewards, discipline and dismissal.

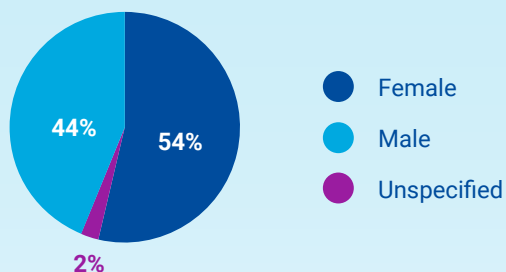
Nevro has implemented policies, procedures and training to ensure that any reports of potential or perceived discrimination or harassment are taken seriously and appropriately investigated, remediated and corrected. Nevro encourages employees to report potential or perceived discrimination or harassment to their supervisors, other members of management or human resources. Employees are also aware of their rights to report complaints of harassment and discrimination to the appropriate government agencies.

Consistent with the Americans with Disabilities Act and similar state and local laws, we work with qualified employees and applicants with disabilities to identify and provide reasonable accommodations to enable them to perform their jobs. Access for people with physical disabilities meets building code requirements for widened walkways, doorways and car parking.

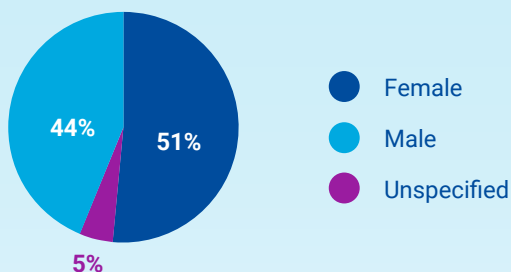
Nevro continues to focus on hiring, retaining and promoting women and underrepresented groups as part of our commitment to a fair and inclusive workplace.

## Global Gender Representation

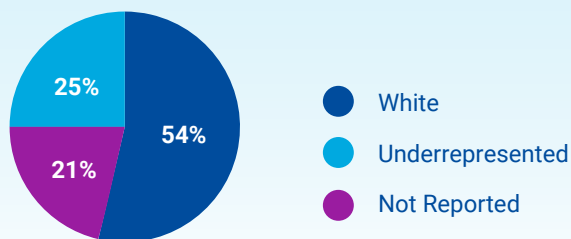
Global Gender/Workforce



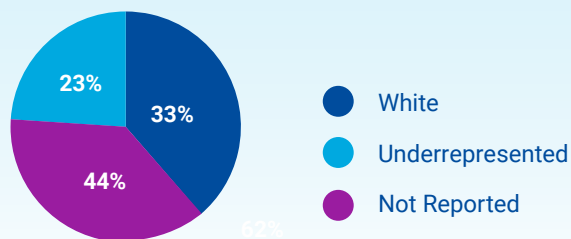
Global Gender/New Hires



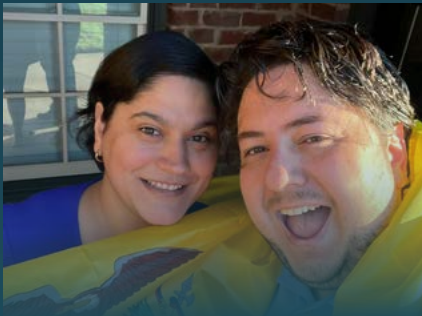
U.S. Race and Ethnicity/Workforce



U.S. Race and Ethnicity/New Hires



## Spotlight: Voices of Nevro



### Hispanic Heritage Month

Valeria Yepez, HFX Coach

Meet Valeria Yepez, a HFX Coach located in Alabama. During National Hispanic Heritage Month, Valeria shared what the celebration means to her culture and what her traditions mean to her and her family.

"Our culture and heritage are everything to us and we want to pass it down to the next generations. This month is about being proud to be Latino. Being proud to have the culture and traditions from where I came from. It's my identity. I like to share it with not only my family but with everyone around me. I believe we can bond with others through culture and learn from each other, so I think that this month is a great opportunity to highlight Hispanic heritage and share it with those around us."



### Black History Month

Damara Maxey, Nevro Patient Access Specialist

Meet Damara Maxey, a Nevro Patient Access Specialist located in Texas. Damara shared with us the importance of observing, remembering and celebrating Black history.

"Having this month to learn and celebrate our excellence lets young dreamers dream big. Black History Month means giving recognition to the heroes of our past. To understand what our ancestors went through, from standing and marching for us to now having inclusion. I also believe it is good representation for our young African American children. Being able to see a role model fight for our rights when no one else would shows the strength our ancestors had. Black History Month gives recognition to those who many have forgotten, or simply are just unaware due to the coverage. Our history is not always known, so having this recognition brings joy."



### Lunar New Year

Shelby Yung, People Operations Coordinator

Meet Shelby Yung, a People Operations Coordinator in Redwood City, California. 2022 was the Year of the Tiger. As part of Lunar New Year celebrations at Nevro this year, we interviewed Shelby, who reflected on how her Chinese and Vietnamese culture has influenced her work life and, comparable to the tiger, who exhibits similar qualities, made her into the courageous, self-confident and helpful person she is today.

"Coming from an immigrant family, my sister and I work hard and are devoted to finding ways to give back to our single mother who fled Vietnam for the U.S., seeking a better way of life for her family."

Shelby explained how she looks forward to the Lunar New Year because it is a time to remember — from all the frantic sweeping away of the bad luck cleanings, to gathering with her family to eating her favorite bánh tét (sticky rice cakes), to enjoying all the red and gold decorations that are part of this annual tradition.



## Employee Resource Groups

Nevro continues its commitment to Inclusion, Equity & Diversity (IE&D). One example of this is the continued support of its Employee Resource Groups (ERGs). These are voluntary and company-sponsored groups that are built on shared interests that help to celebrate, develop and engage our diverse workforce worldwide.

ERGs are deeply rooted in and aligned with Nevro's mission, values, goals, business practices and objectives.

ERGs also help promote the importance of leadership and future leaders' development, increase employee engagement and community building at a grassroots level, and expand our marketplace reach. All Nevro employees are encouraged to participate.



## Some examples of events and activities sponsored by our employee-led and executive-sponsored ERGs:

### Multicultural Organization Supporting an Inclusive Culture (MOSAiC)

#### PRIDE and JUNETEENTH Celebrations

- MOSAic ERG hosted an ice cream social at HQ and distributed employee-designed MOSAic/PRIDE stickers to raise awareness and interest in our ERGs.
- The month culminated with a virtual Kahoot trivia game, with teams from all locations educating close to 40 participants on history, issues and the history and the importance of celebrating Juneteenth.

#### Black History Month Celebration

- Team member spotlighted on LinkedIn
- Celebration luncheon at HQ
- Virtual worldwide contest including learning through movies and individual writing of impact statements after watching the movies
- Employee webinar with Dr. Wilson from Cigna on the topic of black health and wellness

#### Lunar New Year Celebration

- Team member spotlighted on LinkedIn
- Celebration luncheon at HQ
- Virtual worldwide contest with prizes for the highest score

### Women in Leadership (WiL)

#### International Day of Women & Girls in Science

March 2022 saw two important celebrations hosted by the WiL:

- The global theme for 2022 International Women's Day was "Gender equality today for a sustainable tomorrow". International Women's Day is pivotal for achieving gender equality in the context of climate change and environmental and disaster risk reduction, which are some of the greatest global challenges of the twenty-first century.

Nevro employees both at HQ and on Zoom joined the live events and the global conversation by using #BreaktheBias to circulate stories, comments and celebrations of our women's achievements, raise awareness regarding IE&D and learn how all of us can step into the arena to take action for equality.

- At the end of March, Nevro celebrated Women's History Month with a social media campaign highlighting five Nevro women leaders from the U.S. and Costa Rica, representing Research & Development (R&D), PDN Marketing, Software, Materials and Quality.

In August, Nevro's WiL ERG hosted a Virtual Panel Discussion with Women Leaders from the Nevro Boardroom.

- Over 110 team members enjoyed a lively and engaging panel discussion on the topic of The Power of Self-Advocacy and How to Advocate for Yourself with our esteemed women leaders as they shared their journey to the C-Suite and beyond, and what guided them along the way.

### Wellness Waves

Nevro's newest ERG is Wellness Waves, having just launched in 2022. This group is dedicated to supporting the health, well-being and vitality of everyone within the global Nevro community by focusing on movement. Nevro wants team members to bring their whole selves to work, and we aim to support their overall wellness so they can feel whole and healthy.

Wellness Waves will drive wellness events and initiatives while spotlighting the many tools available to team members through Nevro's benefit offerings that can support their overall health and well-being.

## Wellness and Employee Well-Being

At Nevro, wellness in the workplace means caring holistically for all who choose to work with us. Nevro has launched a series of employee wellness activities in 2022 including:

- Biometrics screening
- Flu shots
- Wellness fair
- Mental health campaigns
- Lifeworks
- World Mental Health Day

A culture of engagement propels our diverse, uniquely talented workforce to bring Nevro's purpose, passion and promise to life. As part of Nevro's commitment to fostering a positive culture through engagement, the company regularly conducts engagement surveys. In the 2022 Engagement Survey, we had a 77% participation rate. We plan to administer regular updates of this survey to monitor trends and to put together action plans to improve the overall employee experience.

## Health and Safety

Nevro maintains accident and injury logs and facility improvement recordings. Since 2019, there have been 16 minor reportable workplace injuries. In 2022, two minor reportable workplace injuries occurred, down from three minor workplace reportable injuries in 2021. There were no major workplace injuries in 2022. No workplace fatalities have been reported to date.

In 2021, with the opening of Nevro Costa Rica, we introduced several important health and safety programs specifically for our employees in the Costa Rica facility, including:

- A safety and occupational health program
- An influenza vaccination campaign and COVID prevention training
- An infirmary for employees
- Safety training for chemical management

## Training and Development

Nevro continues to invest in the training and development of our employees worldwide by providing timely and essential topics for everyone.





### Leadership and Development

#### Mentoring Programs

Nevro understands that mentoring can play a transformational role in the lives and careers of participants, preparing everyone for the challenges of a fast-paced future. The critically important role that mentoring serves has led Nevro to invest in mentoring initiatives as part of the leadership and development process.

The purpose of Nevro’s **MentorMatch Program** is to establish mentoring relationships that allow team members to realize both professional and personal development goals and enable our organization to build talent internally. This program currently supports 81 matched participants who have recorded 323 mentoring hours within the platform. Individual development is the most common topic of discussion, followed by career development.

The **High Impact Program** participants have collectively recorded 42 mentoring hours within the MentorClick tool, with career development and collaboration being the primary topics of discussion.

The **Accelerate Program** was developed in 2022 to identify and support employees by matching them with a mentor within the business. The program currently supports 86 matched participants, who have recorded 492 mentoring hours within the platform. Individual development continues to be the most common topic of discussion, followed by career development.

The **Buddy Program** helps us to build an inclusive, informative and personalized onboarding process so that we can provide an excellent experience for new hires, or New Recruits, joining Nevro. New hires who join Nevro are assigned an Onboarding Buddy by their manager to play an important role in helping them get acclimated to the Nevro workplace and culture. To date over 66 match participants have recorded over 312 mentoring hours through the Buddy Program.

### High Impact Program: Common Topics



### Talent and Performance Management

#### Talent Management

Our Talent Management Program for 2022 was completed in September 2022. We use the information to develop, retain and ensure we have the proper organizational structure. Based on this, several high-performing team members were promoted to new roles. We continue to implement action items and use the information discussed to confirm we have the right team members in the right roles. In addition, as a result of the talent management sessions to review our Regional Sales Directors, we have implemented a more robust selection process as we search to backfill critical vacancies.

#### Performance Management

Nevro aims to enable a high-performance, results-driven and people-centric culture that drives business and patient outcomes.

To be a high-performance workplace, we invest in developing our team members and fostering trust and accountability.

### Why is Talent & Performance Management Important?



Aligns business objectives and individual goals through the goal-setting process.



Develops organizational capabilities and improves performance through development planning.



Engages and energizes team members through continuous coaching and feedback.



Identifies and differentiates top performers through rewards, development and career opportunities.



## Spotlight: Leadership Development at Nevro



### **Peter Socarras**

Vice President, Deputy  
General Counsel & Assistant  
Corporate Secretary

Meet Peter Socarras, the Vice President, Deputy General Counsel & Assistant Corporate Secretary. Peter joined Nevro in 2012 as Nevro's first in-house counsel, and his initial area of focus was in managing Nevro's Intellectual Property (IP) strategy. Peter's journey at Nevro exemplifies Nevro's commitment to developing team members through coaching and by providing ever-evolving career advancement opportunities.

Over the years, Peter's leadership in the Nevro Legal Department has led to successful years-long efforts to develop, protect and monetize Nevro's IP. These efforts were pivotal in Nevro's early capital raising efforts, including its Initial Public Offering (IPO), and allowed Nevro to justify significant continued investments in R&D initiatives.

Today, Peter works closely with Nevro's General Counsel to manage Nevro's public obligations and governance matters, as well as to counsel Nevro's executives, the Board of Directors (BOD), and BOD committees. Peter also oversees the Legal Department's Commercial, Litigation, and Intellectual Property teams.

Nevro has also supported Peter's career advancement through external coaching and skills advancement. In January 2022, Peter was admitted into the Hispanic National Bar Association's (HNBA) General Counsel talent pipeline initiative PODER25™. As the national voice of the Hispanic legal community, the HNBA is uniquely positioned to mobilize Hispanic talent pools, expand its range of professional networks and partner with corporate leaders to increase Hispanic representation at the highest levels of their legal department. PODER25's mission is to increase the number of Hispanic attorneys occupying senior positions within corporate legal departments by developing a pipeline of legal talent and assisting with their collective advancement. Nevro is proud to support Peter's participation in the PODER25 program.



## Community Engagement and Philanthropy

At Nevro, supporting the communities where we do business and where our employees live and work is core to our mission and values. We are proud of the impact being made by our community engagement and philanthropy, enabling healthier and more equitable lives everywhere, every day. To maximize our impact in ways that align with our mission and our ESG strategy framework, we focused our 2022 giving efforts locally and in areas such as:

- Diabetes research funding
- Science, technology, engineering and math education (STEM), with a focus on underrepresented students
- Social and racial equality, especially in healthcare

## Volunteer Hours

We believe in letting our employees give back to the community in ways that are important to them.

We give each employee **eight paid hours annually** to volunteer in a way that is meaningful to them.

This year employees used that time to participate in community activities such as:

- Trail building
- School volunteering
- Church volunteering
- Blood drive
- Youth camp
- Car club



# Spotlight: Community

## Support to Prevent and Cure Diabetes

### Tour de Cure

TeamNevro supported the Tour de Cure Wine Country virtually and with teams and riders located around the United States. In addition to being a national sponsor, Nevro was also the Red Rider Sponsor for the Wine Country Tour. Nevro supports the American Diabetes Association's (ADA) mission to prevent and cure diabetes and improve the lives of all people affected by diabetes.

### Diabetes Walk in Redwood City, CA

In conjunction with the Tour de Cure, Nevro also hosted a walk for diabetes the weekend after the Tour. Team Members in the Bay Area participated in a 3-mile walk at the Nevro HQ office. #TeamNevro brought their families, friends and dogs to the event and enjoyed lunch together following the walk.

The Tour and the walk raised money for the ADA, with 24 team members directly participating.



## Relief to Ukraine

Team members asked to make an organized donation to assist in providing humanitarian aid in Ukraine and bordering countries. To maximize our donating power, Nevro made a corporate donation and provided additional one-to-one matching to UNICEF for Nevro team members who made donations focused on Ukraine relief.

## Dress For Success (DFS) Runway Event


Nevro continued to support community outreach partner DFS in 2022. In April, the MOSAiC and WiL ERG members teamed up with DFS and Santa Clara University (SCU) students during SCU's Diversity Week to host several events.

- A runway event designed to give first-generation college students wardrobe ideas to help make the best first impression.
- DFS was on-hand providing feedback to students on their business attire selections and giving guidance for alternative choices.
- MOSAiC and WiL ERGs held one-on-one mock interviews to help students practice specific interview questions, focusing on posture and tone of voice, preparing a well-honed delivery of transferable skills, and practicing asking questions of the interviewer.
- Nevro's Talent Acquisition Team conducted a resume workshop.





## Spotlight: Costa Rica



Donatapa is a Social-Environmental project developed by the Costa Rican Accessible Tourism Network with the goal of creating accessibility for individuals with disabilities in a variety of tourism locations throughout Costa Rica. Nevro and other organizations collect plastics for reuse and repurposing into ramps and other accessibility features.

In addition to Donatapa, employees in Nevro Costa Rica continue to engage and support the local communities through volunteering in homeless shelters and supporting families in the local community during the holiday season. In 2022, Nevro Costa Rica supported the Dona Con Amor organization by bringing presents for the holidays to children in different areas of Costa Rica.

Nevro Costa Rica continues to support the local communities in need and supplements our current community engagement and volunteering with volunteer work in schools and engaging in social-environmental activities including tree planting and beach clean-up.

### Supply Chain

Nevro manufactures its products with individual components or materials from approximately 100 approved suppliers. We champion supplier management and quality through:

- A supplier approval process, including assessment tools that can include on-site or remotely conducted audits according to the assessed risk of the component or service.
- Established standards for supplier communication, responsibilities, quality systems and traceability.
- A supplier requirement to have ISO 9001, ISO 13485 or equivalent quality management system, to be certified by an acceptable third party, and to adhere to the applicable standards for electronic components. In some cases, we may approve a supplier that is not ISO 9001 or ISO 13485 certified based on our own audit of their quality systems, with agreed and documented controls.

# Nevro is committed to sound and rigorous corporate governance practices.

## Governance

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- Board of Directors
- Corporate Governance Guidelines
- Global Compliance
- Accountability and Oversight
- Business Integrity
- Spotlight: Ethics in the Supply Chain
- Ethical Marketing
- Cybersecurity
- Data Privacy
- Key Policies and Statements
- Asking for Help
- Expectations for the Future of Reporting
- GHG Efforts
- SASB Index
- TCFD Disclosures
- Governance
- Strategy
- Risk Management
- Metrics and Targets



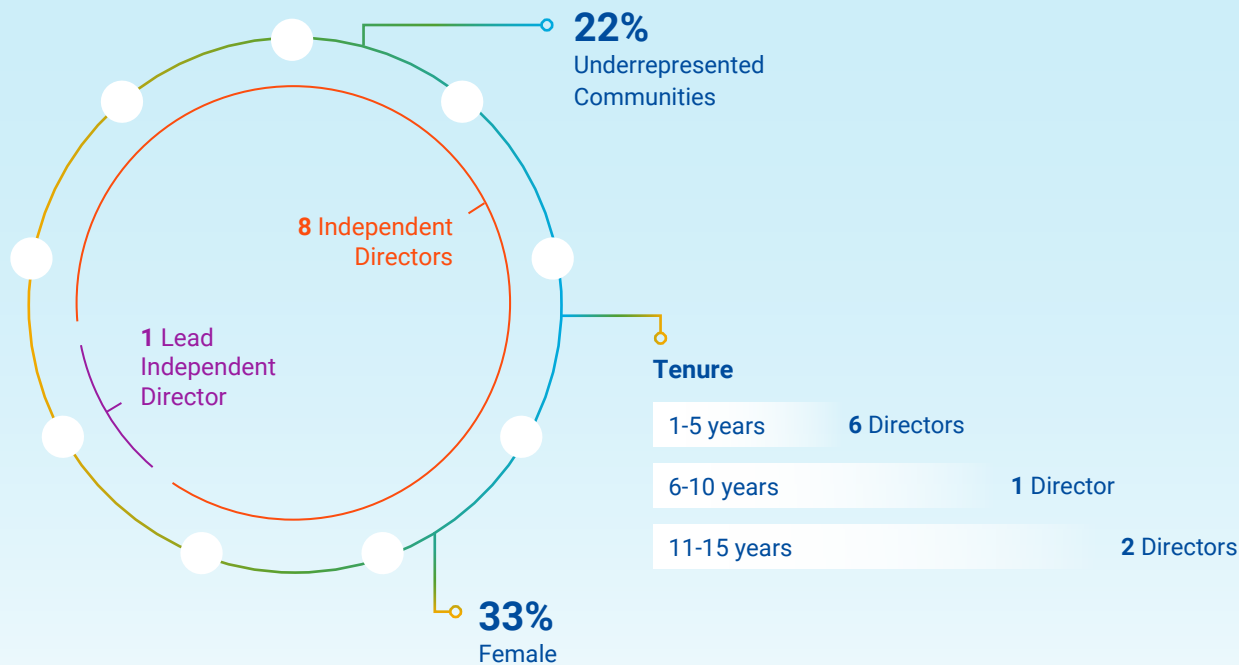
### Board of Directors

Nevro’s BOD currently consists of top experts in the medical technology and healthcare industries whose experience, reputations and qualifications offer our Company and our shareholders best-in-class oversight and governance. Nevro believes that diverse boards are stronger boards. Our Board is currently comprised of three female directors, constituting 33% of our Board membership, and two directors from underrepresented communities. We are committed to complying with the applicable laws and to ensuring diversity that will drive the continued growth and maturation of Nevro.

Nevro aims for sound and rigorous corporate governance practices to promote and sustain long-term stockholder value. Nevro’s BOD oversees the corporate governance of the Company and is supported by independent committees of the Board with responsibility over certain functional areas.

The Board strives to enhance both gender diversity and diversity from underrepresented communities

### 9 Board Directors



## Corporate Governance Guidelines

The Board has adopted Corporate Governance Guidelines to ensure that it has the necessary practices in place to review and evaluate business operations as needed and to make decisions that are independent of our management.

### Nevro's Corporate Governance Guidelines intend to:

- Align the interests of directors and management and stockholders, including minimum stock ownership for each of the directors and officers of the Company.
- Set forth the practices our Board follows with respect to Board and committee composition and selection, Board meetings, Chief Executive Officer performance evaluation and succession planning.

A copy of Nevro's Corporate Governance Guidelines is available on our [website](#).

Sound and rigorous corporate governance is a continuing focus of the Board of Directors.

Each of the committees of the BOD evaluates its respective performance, its respective governing documents, the Board's policies and the Corporate Governance Guidelines on a yearly basis.

This annual review is supplemented by ongoing advice on current governance trends and education from Nevro's internal and external legal and governance advisors. For example, in 2019, the Board recommended that its stockholders approve a phased-in declassification of its Board to better align its policies with stockholders' interests. This included the removal of its historic staggered structure and supermajority voting provisions, in addition to implementing a majority voting standard for all directors seeking re-election. The declassification was fully completed in 2022.

**Independent leadership remains an important pillar of our Board leadership structure.** While Nevro's current Chief Executive Officer presides as Chairman of the Board, the Board has appointed a Lead Director to preside at meetings of the non-management members of the Board when meeting in executive session.





## Global Compliance

Nevro strives to act ethically in dealing with its patients, customers, employees, shareholders, partners, suppliers, competitors and communities, as well as complying with all applicable laws in the countries where it operates, including regulations related to anti-kickback and anti-bribery, false claims, physician transparency reporting, product promotion and marketing. This goal is upheld through our Global Compliance Program (the “Compliance Program”) and our Code of Conduct and Ethics (the “Code”). The Company is, from time to time, subject to legal proceedings, which are described in our December 31 Annual Report, Item 3, Legal Proceedings.

## Accountability and Oversight

Nevro has established a robust team and implemented thorough checks and balances to promote adherence to the highest ethics and compliance standards.

**The Board of Directors**, along with an internal executive management team consisting of our Chief Executive Officer and other senior executives (the “Executive Compliance Committee”), oversee our Compliance Program.

- The Compliance Program encompasses our Privacy & Security and Anti-Corruption programs.

**The Chief Compliance Officer** oversees an internal compliance team that manages the day-to-day operations of the Compliance Program, with the assistance of external experts.

- This team periodically performs third-party assessments, auditing and benchmarking to strengthen the program.

**The Executive Compliance Committee** meets at prescribed times during the year to receive an update on the state of the Compliance Program and to take any actions necessary to strengthen and improve the program.

- The BOD receives quarterly updates on the Compliance Program, including details on specific compliance matters and other compliance metrics.

**The Privacy & Security Committee (PSC)** is tasked with:

- Coordinating and directing key privacy and security matters that affect Nevro and its stakeholders.
- Recognizing the criticality of protecting patient, employee and Company data.
- Protecting data and complying with international, local, state and federal privacy laws and regulations, including Health Insurance Portability and Accountability Act (HIPAA).
- Oversight of the implementation of the Company’s Privacy and Security programs and data privacy impact assessments.
- Developing strategies, policies, procedures and training activities.
- Ensuring critical security incidents and/or breaches, and subsequent remediations, are reported to the Chief Compliance & Privacy Officer and the Executive Compliance Committee.

## Business Integrity

An effective ethics and compliance program must be built upon a culture of honesty, accountability and transparency that is modeled by all levels of management and extends globally across the Company.

Nevro expects that our leaders, employees, distributors and agents act with integrity; commit to comply with regulatory and industry guidelines; seek input for questions and concerns; and collaborate on constantly improving how we conduct our business.

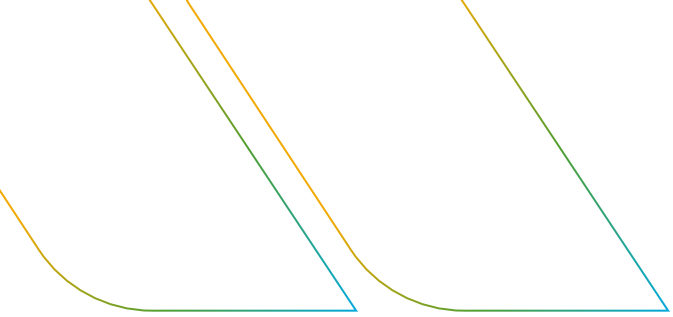
All of our directors, officers, employees, distributors and agents (“Representatives”) are guided by our Code, which is published in four languages on our corporate website. While the Code is not intended to be a comprehensive legal guide and cannot address all situations that may arise, it provides:

- A summary of the compliance and ethical standards we expect of our Representatives as they deliver on our promise to improve lives of patients worldwide.
- Directives on reporting and investigating concerns and the consequences of violations of the Code or applicable laws, regulations and industry guidelines.
- Best practices on conflicts of interest; protecting confidential information and personal data; ethical interactions with government officials and healthcare providers; and compliance with financial reporting, insider trading and other financial market regulations.

Our dedication to ethics is part of everything we do, and we take the following steps to ensure our employees understand how to achieve business objectives with transparency, honesty and integrity:

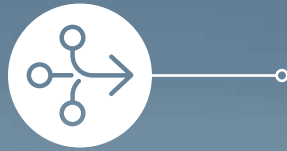
- We maintain and promote our Code, which sets forth our philosophies regarding ethical business practices and contains guidance specific to anti-corruption, anti-bribery, ethical promotion and marketing practices, among many other topics.
- Upon hire and periodically thereafter, employees are required to take a Code of Conduct and Ethics training certification, which provides examples and hypotheticals on how concepts can be applied to daily business practices. In 2022, we launched a brand new Code of Conduct and Ethics training to support a new, enhanced code planned for 2023.
- We maintain various additional policies that provide further detail on the topics covered in our Code.
- We maintain a process by which all marketing and promotional materials are reviewed to ensure that claims are accurate, supported by reliable data and consistent with the approved product labeling.
- We use advanced data analytics to monitor sales behaviors on numerous compliance standards and use this information to provide targeted training and appropriate remediation.
- We provide a compliance hotline that is available internally and externally to employees and third parties whereby they may report compliance concerns to us. Reporting can be done anonymously at the discretion of the employee.
- Many employees also received additional guidance materials and competency training for the European General Data Protection Regulation (GDPR), HIPAA, California Privacy Rights Act (CPRA), cybersecurity training and periodic response testing, localized industry guidelines on ethical interactions with healthcare providers and reporting adverse events.





Spotlight:

# Ethics in the Supply Chain



We aim to work with suppliers who share our values, and we expect high standards of business conduct from those who represent us or do business with us. We are continually working to improve processes and guidelines for managing sustainability issues in the supply chain.

With the launch of our Supplier Code of Conduct in 2022, we set out clear environmental, social and ethical expectations for our suppliers, globally.

Our expectations are based upon practices that we have already adopted within our own operations. By establishing the Supplier Code of Conduct, we aimed to use our influence as a buyer of goods and services as a force for good, accelerating the global adoption of sustainable business practices amongst our suppliers.



## Ethical Marketing

Nevro is dedicated to the improvement of patient care by providing innovative, high quality, cost-effective healthcare technology.

Nevro is subject to laws and regulations designed to protect patients and consumers, improve the quality of healthcare services and help eliminate fraud and improper influence on medical judgment. Our products are closely regulated by government agencies, health ministries and regulatory authorities worldwide. We prioritize integrity as a fundamental aspect of our sales and marketing practices. Nevro aims to conduct its business ethically and in compliance with all applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and other laws that prohibit improper payments to obtain a business advantage. In addition, as a medical products manufacturer, Nevro has the added responsibility of ensuring that representations regarding our products are consistent with the approved label. Our policies ensure employees communicate clearly and accurately so that customers understand the features and benefits, but also the limitations of our products. Customers and patients, as well as our business partners and suppliers worldwide, rely on Nevro for honest and accurate communication.

## Cybersecurity

We are focused on protecting the security of our information assets, especially the data that our customers and patients entrust to us. Nevro has implemented an in-depth defense strategy and information security framework, comprising of multiple layers of people, processes and technologies. This approach is aligned with internationally recognized industry standards for security, such as those from the National Institute of Standards and Technology (NIST), and is deployed in a centralized global fashion to ensure a consistent approach to security across the organization.

### Key areas of focus

- Operational security
- Security by design
- Information asset management
- Information risk management
- Third-party risk and management

Nevro's Information Security team monitors and implements procedures to manage our cybersecurity and data governance risks. We maintain redundancies in critical systems and disaster recovery capabilities to maintain continuity in case of business disruption. Identified cybersecurity risks are addressed strategically as part of the cybersecurity maturity program. The Board's Audit Committee oversees cybersecurity risk. The management team updates the Audit Committee on cybersecurity risk and related strategic maturity efforts. All materials provided to the Audit Committee are also made available to the full BOD.

Nevro has an incident management and issue response process based on the NIST Security Incident Handling Guide. We test this process regularly.

We are focused on managing the risks of third-party events. We deploy vendor cybersecurity due diligence and privacy assessment programs to reduce our risks via our partners and suppliers.

## Data Privacy

The Nevro Privacy program is managed by the Legal and Compliance function in close cooperation with our Information Security function. Nevro's Privacy program aims to protect privacy with an effective framework of policies, procedures and training that addresses the management of personal data. As we have continued to mature the program overall, we have made investments in the caliber and skills of the professionals primarily responsible for the day-to-day administration and strategic implementation of the privacy responsibilities within the Company.

Our Privacy Policy establishes global requirements for the fair and lawful collection, processing, handling and protection of personal data by and on behalf of Nevro. Protecting personal data is crucial to preserving our stakeholders' trust in Nevro, protecting our brand and reputation, and supporting product and data strategies. We continually monitor compliance with privacy-related laws in each of our markets around the globe, such as HIPAA, GDPR, CPRA, California Consumer Privacy Act (CCPA) and other national privacy and cybersecurity laws.

## Key Policies and Statements

We are focused on doing business the right way, without exception.

Nevro does not tolerate illegal or unethical behavior in any form and emphasizes importance of speaking up, respecting human rights and fair labor standards, avoiding conflicts of interest, managing confidential information properly, and maintaining accurate books and records, along with the importance of adhering to policies and procedures.

We believe that all people should be treated with dignity and respect and recognize the importance of protecting human rights. We respect workers' rights including but not limited to equal opportunity and freedom from discrimination. We comply with the employment and human rights laws, including safeguarding Nevro's supply chain from child labor, modern slavery or human trafficking, as covered in the U.K. Modern Slavery Act of 2015.

Building a strong Company culture that promotes trust is a shared responsibility we take seriously.

We also monitor our engagements with healthcare providers to ensure they are limited to appropriate educational and scientific objectives, and we participate in global sunshine reporting in those regions in which we do business to ensure these relationships are transparent to patients, customers and regulators. Our employees have numerous channels and opportunities to learn, ask questions and share concerns they may have throughout the year.

Key policies and statements can be found on our [website](#).

## Asking for Help

### See Something, Say Something

Team Members are required to report any known or suspected violation of the Code or any Nevro policy to the Chief Compliance Officer (directly or via [compliance@nevro.com](mailto:compliance@nevro.com)), a supervisor or Human Resources. Any supervisor or Human Resources team member receiving such report must immediately advise the Chief Compliance Officer.

Nevro has a Compliance/Ethics Hotline for receiving such reports, which can be reached at [www.nevro.ethicspoint.com](http://www.nevro.ethicspoint.com). This 24/7 multi-lingual external reporting service is available for employees or others who want to report issues through a neutral third party or remain anonymous.

We take seriously and investigate all credible reports of any potential legal or policy violations, and such investigations are conducted confidentially and with oversight by the Company's Whistleblower Committee. It is against Nevro policy to retaliate in any manner against any person who has in good faith reported a suspected violation of the Code or who has participated in an investigation.

### Expectations for the Future of Reporting

In our latest year of reporting, we have continued to be guided by the sustainability reporting standards set forth by the SASB. Our approach to ESG factors addresses areas that matter to our customers, investors, employees and the communities we serve.

In 2024 and beyond, we will continue to refine our measurements and provide additional information about our goals and efforts to address ESG responsibilities. This may include the introduction of new metrics in alignment with future regulatory developments and stakeholder expectations, along with other key metrics.

### Greenhouse Gas (GHG) Efforts

In 2022, we took the first step in reducing our carbon emissions by calculating our Scope 1 direct emission and Scope 2 indirect electricity use emissions from owned and leased facilities under our operational control. We believe this is a moment in time snapshot before we achieve a new steady state as we transition more of our manufacturing to our Costa Rica facility.

To ensure we understand the current impact as this shift takes place, we wanted to measure today and then take the first full year of manufacturing at our new facility as the baseline year. We anticipate that 2023 will be a more accurate version of our business-as-usual emissions.

## Alignment to Reporting Categories and Standards

### SASB Index

Category	SASB Number	Description of Metric	Company Response
AFFORDABILITY & PRICING	HC-MS-240a.1	Ratio of weighted average rate of net price increases (for all products) to the annual increase in the U.S. Consumer Price Index	No price increases have occurred to date.
	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	<p>Nevro regularly interacts in the United States with physician specialties involved in SCS treatment decisions, including interventional pain specialists, neurosurgeons and orthopedic spine surgeons. In addition, Nevro interacts with third-party payors and hospitals administrators.</p> <p>Additionally, Nevro interacts with physician specialties involved in PDN treatment decisions, including primary care physicians, endocrinologists, internal medicine and podiatrists, to create awareness of 10 kHz Therapy to treat PDN patients.</p> <p>We sell in Europe and Australia through a combination of our direct sales force and a network of sales agents and independent distributors.</p> <p>Nevro products are sold through contracts with customers, both within and outside the United States. Some of these contracts represent one-time product purchases, and others represent long-term pricing agreements that offer discounts for volume purchases and otherwise place limits on our ability to increase prices. Both in the United States and outside, hospitals and other customers have joined purchasing entities, such as group purchasing organizations, integrated delivery networks and public contracting authorities, to enhance purchasing power.</p>



## Alignment to Reporting Categories and Standards (continued)

## SASB Index

Category	SASB Number	Description of Metric	Company Response
PRODUCT SAFETY	HC-MS-250a.1	Number of recalls issued, total units recalled	0
	HC-MS-250a.2	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	0
	HC-MS-250a.3	Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	0
	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Zero enforcement actions to date.
ETHICAL MARKETING	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	When public disclosure criteria are met, monetary losses as a result of legal proceedings associated with false marketing claims are included in our December 31 Annual Report, Item 3, Legal Proceedings.
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Nevro's Code of Ethics addresses the need for caution with regard to off-label use of products. Additionally, the Company's handbook, "Interactions with U.S. Healthcare Professionals", describes the Company's Code of Ethics governing promotion of off-label use and compliance with healthcare fraud and abuse laws. Nevro may only market and promote its products for uses consistent with the approved labeling from regulatory authorities such as FDA and CE marking in Europe.
PRODUCT DESIGN & LIFECYCLE MANAGEMENT	HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	Nevro has engaged in packaging reduction initiatives.
	HC-MS-410a.2	Total amount of products accepted for takeback and reused, recycled or donated, broken down by: (1) devices and equipment and (2) supplies	N/A

## Alignment to Reporting Categories and Standards (continued)

## SASB Index

Category	SASB Number	Description of Metric	Company Response
SUPPLY CHAIN MANAGEMENT	HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality	<p>We champion supplier management and quality through:</p> <ul style="list-style-type: none"> <li>• A supplier approval process, including assessment tools that can include on-site or remotely conducted audits according to the assessed risk of the component or service.</li> <li>• Established standards for supplier communication, responsibilities, quality systems and traceability.</li> <li>• A supplier requirement to have ISO 9001, ISO 13485 or equivalent quality management system, to be certified by an acceptable third party and to adhere to the applicable standards for electronic components. In some cases, we may approve a supplier that is not ISO 9001 or ISO 13485 certified based on our own audit of their quality systems, with agreed and documented controls.</li> </ul>
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Nevro devices are heavily regulated and each device is manufactured pursuant to strict manufacturing guidelines; each device needs a unique ID that is traced pursuant to FDA and other regulatory requirements.
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Nevro pays attention to the use of conflict minerals in the supply chain and reports on conflict minerals as described in the Form SD filed on May 18, 2022.
BUSINESS ETHICS	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	When public disclosure criteria are met, monetary losses as a result of legal proceedings associated with corruption and bribery are included in our December 31, 2022, Annual Report, Item 3, Legal Proceedings.
	HC-MS-510a.2	Description of code of ethics governing interactions with healthcare professionals	Nevro's Code of Ethics addresses the need for clear conduct in interactions with healthcare professionals. Additionally, the Company's internally available handbook, "Interactions with U.S. Healthcare Professionals", describes the Company's Code of Ethics governing relationships with healthcare professionals.

## TCFD Disclosures

Our Board and executive leadership team oversee and manage our environmental risks.

### Governance

#### Board Oversight

Our BOD has ultimate oversight of environmental risks including those related to energy use, carbon emissions and water resources. The Board's Nominating and Corporate Governance Committee is responsible for reviewing and providing guidance on the Company's climate change-related activities and approach as part of its wider sustainability oversight.

#### Management Oversight

We are developing our approach to ensure appropriate sustainability governance, including environmental topics, by reporting and working toward goal setting in an upcoming report. Our Environmental, Social and Governance Management Committee is responsible for identifying and managing Nevro's environmental, social and governance impacts. This senior management team plans to discuss risks and opportunities related to environmental issues and how to apply policies and strategies to address those in each aspect of the business.

### Strategy

We are aware of the business risks from climate change and we are aware of environment-related risks and opportunities that may impact our business over the short, medium and long-term. The nature of these risks depends on both the physical aspects of climate change as well as market regulations.

#### Our identified risks include the following:

##### Regulatory Risks

We could be impacted by regulatory risks such as potential future carbon disclosure and compliance requirements. Possible carbon tax or regulatory incentives to encourage the use of renewable energy could affect energy costs. Regulatory action can also include pressure to reduce the carbon footprint of specific medical devices as well as a greater focus on environmental considerations in manufacturing and responsible procurement.

##### Physical Risk

The physical aspects of climate change can have an impact on our ability to continue operations. We regularly assess how we might be influenced by the potential business disruption that could occur under extreme weather and natural disasters. These risks and responses are reviewed as part of annual risk evaluations conducted by our Internal Audit team, the results of which are presented to our Board.

##### Risk Related to Resource Use

There is increasing scrutiny on water use in manufacturing and the amount of plastic waste. Pressure from regulators, consumers and other stakeholders to find alternatives and/or green solutions to reduce our use of natural resources is escalating. We continue to look for ways to address these issues in our R&D process and by continuing to explore developing best practices within the industry.

##### Opportunity to Reduce Costs and Support Reduction Goals of Partners

Cost savings for Nevro and our customers could be achieved through actions such as efficient energy usage and reducing our use of raw materials in both device manufacturing as well as packaging. Additionally, we recognize that energy consumption throughout our supply chain has implications for climate change and product costs. As a result of these insights Nevro has begun migrating a significant portion of production to an owned Costa Rica green manufacturing site and has engaged in packaging reduction initiatives to reduce resources used in packaging.

### Risk Management

Our senior leadership team and Board are focused on managing and mitigating various risks to our business and financial performance, including environmental risks. Such risk management topics are reviewed and discussed on a regular basis among our leadership team. Consideration of such risks is incorporated as part of operating and investment decision-making process in the business.

### Metrics and Targets

We continue to refine our approach and plan to monitor and report our impact beginning in the first year of our full Costa Rica manufacturing activities in the report covering 2023 activities.

**For comments or questions related to this ESG Report, contact:**

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Senza®, Senza II®, Senza Omnia™ and HFX iQ™ are the only SCS systems that deliver Nevro's proprietary 10 kHz Therapy™. SENZA, SENZA II, SENZA OMNIA, OMNIA, 10 kHz Therapy, HFX, the HFX logo, HFX iQ, the HFX iQ logo, HFX Algorithm, HFX CONNECT, the HFX Connect logo, HFX ACCESS, the HFX Access logo, HFX COACH, the HFX Coach logo, HFX CLOUD, the HFX Cloud logo, RELIEF MULTIPLIED, the X logo, NEVRO and the NEVRO logo are trademarks or registered trademarks of Nevro Corp. Patents covering Senza HFX iQ and other Nevro products are listed at [Nevro.com/patents](https://nevro.com/patents).