



Alkermes plc

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Dear Sir / Madam,

I am writing to you on behalf of Alkermes plc ("**Alkermes**") in response to the request for views from stakeholders and interested parties on the transposition of the European Union ("**EU**") Corporate Sustainability Reporting Directive ("**CSRD**") into Irish law. Alkermes is committed to operating and growing our business in a sustainable and responsible manner, and to disclosure in respect of environmental, social and governance matters in compliance with all applicable regulations.

The purpose of this communication is to seek confirmation that the Irish Department of Enterprise, Trade and Employment (the "**Department**") will not attempt to accelerate any companies' required date to comply with the new sustainability reporting obligations under the CSRD beyond the timeframe set out in the CSRD, and to stress that adherence to the existing CSRD timetable for implementation is critical for companies such as Alkermes preparing to comply with these complex and novel legal obligations.

Article 5.2 (a) of the CSRD provides that the CSRD will apply to large companies listed in the EU and other public-interest entities (with more than 500 employees) for financial years starting on or after 1 January 2024. For EU-listed companies, who are already reporting in compliance with the EU Non-Financial Reporting Directive ("**EU NFRD**") and subject to the EU Taxonomy Regulation, compliance with the CSRD is a significant but incremental increase in their compliance and reporting obligations.

Article 5.2 (b) of the CSRD provides that other large companies, including most or all of the Irish companies like Alkermes who are listed solely in the United States ("**US**"), will be required to comply with the CSRD for financial years starting on or after 1 January 2025. US-listed companies such as Alkermes, who are not within the scope of the EU NFRD nor currently subject to the EU Taxonomy Regulation, are also expected to become subject to a parallel compliance and disclosure regime under anticipated SEC rules (and for some companies, NYSE rules). Compliance with the CSRD is a very complex, labour-intensive and expensive process, and accordingly companies like ours will need the full time provided by the CSRD in order to be in a position to comply.

We are concerned about this issue because, although US-listed companies such as Alkermes are not within the scope of the EU NFRD, when the EU NFRD was transposed into Irish law, the implementing regulations purported to bring all Irish companies, whether listed in the EU or the US, within the scope of the regulation. This caused significant cost and compliance challenges for companies such as Alkermes, as we had not previously anticipated being subject to compliance with such regulation at such time.

We appreciate that the new reporting obligations under the CSRD will apply to Alkermes in the future and we have been closely monitoring developments since the CSRD proposal was first published by the European Commission in 2021. We had been planning, based on both the text of the CSRD and the communications from the European Commission and other EU institutions, that Alkermes, as a under the scope of Article 5.2 (b), would fall within scope for financial years starting on or after 1 January 2025 and accordingly we have been preparing to comply within that timeframe.

Given the increased scale and complexity of obligations under the CSRD (and because the implementation of the CSRD will also bring us within scope of the EU Taxonomy Regulation), it would be hugely onerous for Alkermes to be required to comply with the CSRD earlier than the timeline set forth as required by the CSRD, i.e. financial years starting on or after 1 January 2025.

We request that the Department please provide confirmation of its intent to transpose the CSRD in Ireland in line with the EU Directive implementation deadlines, and not seek to accelerate these dates for Irish companies listed in the US.

Yours faithfully,

/s/ Richie Paul
Authorized Signatory