

Governance Engagement Presentation

January 2022



Forward Looking Statements and Non-GAAP Financial Measures

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This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company’s industry and estimated total and serviceable addressable markets. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified this market data. While we are not aware of any misstatements regarding any industry or similar data presented herein, such data involve risks and uncertainties and are subject to change based on various factors, including those described under the headings of “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in the Company’s Form 10-K for the year ended December 31, 2020, and in the Company’s other SEC filings. In addition, projections, assumptions and estimates of the Company’s future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

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COMPANY OVERVIEW

We are driven by our mission: Safeguarding Global Health®



Safeguarding Global Health® through our sterilization services, lab testing and advisory services

What we do...

Leader in sterilization services



Sterigenics®

A Sotera Health company



Nordion®

A Sotera Health company

Leader in lab testing and advisory services



Nelson Labs®

A Sotera Health company

...and how we do it...

- Provide mission-critical services to **blue chip customers with multi-year contracts**
- Unmatched **network of local facilities** to support customer requirements and growth
- In an increasingly regulated industry, we are a **global leader in technical and regulatory expertise**
- **Organic and inorganic growth**
- Our culture – **Safety, quality, accountability and excellence**

...leads to strong results

- **Revenue growth every year** since 2005
- **Strong earnings margins**
- **~\$33 billion TAM⁽¹⁾** and growing
- Consistent track record of **cash flow generation**
- **Well-positioned for growth in global healthcare market** without payor reimbursement risk

***Our capabilities, scale and knowhow are not easily replicated...
Our mission-critical services serve broad human health and well-being needs***

(1) 2019 Management estimated total addressable markets for in-house and outsourced terminal sterilization and outsourced medical device and pharmaceutical lab testing.

Our Mission: Safeguarding Global Health®

Our purpose is greater than our products and services - the **integrity, safety and excellence** of our work are at the heart of countless healthcare experiences and touch the lives of millions across the globe.



Recently one of our **Sterigenics** facilities rapidly sterilized an artificial heart for a patient in Spain



Sterigenics sterilizes vials, stoppers and swabs for the COVID-19 vaccine



Nelson Labs has tested the effectiveness of masks used for safety during the pandemic



Nelson Labs tests the effectiveness of most hand sanitizers and disinfectants used in homes and hospitals



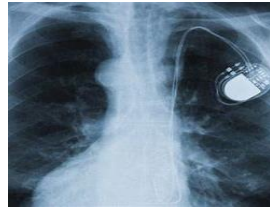
Nordion supplies the Cobalt-60 used in Gamma Knife® surgery to treat brain tumors

Our breadth of services touches all key medical device and pharmaceutical categories

Medical device



In-vitro diagnostics and analytical tools



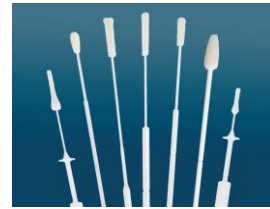
Cardiovascular implantables



Orthopedic and ophthalmic implants



Endoscopy



Collection Swabs



Personal protective equipment (PPE)



Drug delivery



Vascular catheters



Surgical kits

Pharmaceutical



Inhalation



Injectables



Biologics



Ophthalmic



Oral



Topical



Suppository



Pharma packaging



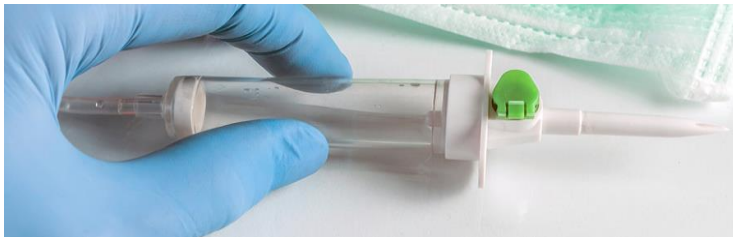
Non-injectable sterile fluids

Our business aligns naturally with UN Sustainable Development Goal #3, "Ensure healthy lives and promote well-being for all at all ages"

We primarily serve the essential and growing medical device, pharma and food safety markets

Medical Devices

Global population expected to increase by 2B people in next 30 years⁽¹⁾
US health expenditures expected to rise from ~18% of GDP in 2018 to ~20% in 2028⁽²⁾
Aging population with increased prevalence of chronic disease



We serve 40 of the top 50 medical device companies globally⁽³⁾

- **Global medical device R&D spend** for top 20 companies is expected to grow at a 4% CAGR and reach ~\$24B by 2024⁽⁴⁾
- More than **20B devices** sold in the United States every year are sterilized with EO, accounting for ~50% of devices that require sterilization⁽⁶⁾

Pharmaceutical



We serve 8 of the top 10 global pharma companies⁽³⁾

- **Worldwide pharmaceutical R&D spend** forecasted to grow steadily at ~3% CAGR⁽⁵⁾, reaching \$233B by 2026⁽⁴⁾
- **Increasing regulatory and risk management demands** in the pharmaceutical space

Food

Increased focus globally on food quality and safety



We serve several large customers in the food processing industry

- **1 in 6** Americans get sick from contaminated foods or beverages every year⁽⁶⁾
- **3,000** Americans die annually from foodborne illnesses⁽⁷⁾
- Foodborne illnesses cost ~\$16B each year⁽⁸⁾

Our growing end markets represent the expanding need for what we do

(1) Data published by the United Nations in 2019; (2) Estimates by the Centers for Medicare & Medicaid Services in 2020; (3) Based on revenue as of July 31, 2020; (4) EvaluatePharma® July 2020, Evaluate Ltd; (5) 2019-2026 CAGR; (6) Food and Drug Administration, 2019; (7) Center for Disease Control and Prevention; (8) US Department of Agriculture.

Healthy lives and well-being during COVID-19 – selected Sotera Health examples

Sterigenics

- Sterilizes PPE used by COVID-19 responders and processes swabs used in COVID-19 testing
- Sterilizes various medical equipment needed to treat COVID-19 patients
- Sterilizes equipment and supplies needed for vaccine production/bioprocessing

Nordion

- Produces Co-60 used to sterilize vaccine production and other bioprocessing equipment
- Produces Co-60 used to sterilize medical equipment, including surgical masks, gloves, and testing swabs

Nelson Labs

- Tests PPE (respirators, masks, gowns, etc.) and swabs
- Tests viral efficacy of disinfectants, hand sanitizers and related products
- Ensures safety of delivery materials and packaging for vaccines (vials, stoppers)

HOW WE DO BUSINESS

Our mission and values in action



Our values drive our business and guide our ESG strategy



Safety

We are uncompromising in our commitment to health and well-being



Customer focus

We are driven to fulfill our customers' needs with the highest quality and care



People

We value our people who are part of a global team that is diverse, respectful, passionate and collaborative



Integrity

We are honest, reliable and accountable in everything we do



Excellence

We exceed the expectations of our stakeholders and continue to improve and innovate in everything we do

Values represent common practices across our businesses

- The development of our values is a result of organic, global employee discussions
 - Cross-functional team of employees from multiple businesses involved
 - Employees identified common ideals and practices across Sotera Health
 - Employee-driven values embraced by larger organization
- Values serve as the guiding principles for our Global Code of Conduct
 - All employees train annually on our Global Code of Conduct
 - Supplier Code of Conduct outlines our expectations for those with whom we engage
- Annual executive and employee assessments based on values, not just financial results
 - “How” is as important as “what”
 - Tools and training provided to develop the “How,” including collaboration and leadership skills

ESG HIGHLIGHTS

Important practices and initiatives



ESG is fundamental to Sotera Health

- ESG focus follows naturally from our mission and values
 - Committed to ***Safeguarding Global Health***[®]
 - We help to ensure the safety of millions of patients and health care workers globally
- Board-level oversight
 - ESG oversight by Nominating & Corporate Governance (“NCG”) Committee and full Board
 - NCG Committee Chair has deep expertise in ESG
 - ESG is a standing Board agenda item
- Internal ESG Committee created with Executive Management Leadership
 - Regular discussions with CEO
 - Multi-year strategy to coordinate, drive and disclose ESG activities and new ESG initiatives that are most meaningful to stakeholders



Environmental highlights & roadmap



We are committed to environmental stewardship and sustainability

- Experienced team with environmental expertise, empowered to ensure best practices
- Executive leader of EH&S reports to CEO
- Business leaders accountable for environmental goals



Track record of continuous improvement and environmental innovation

- KPIs for environmental performance set annually and monitored for each business
- Regular training to drive compliance and best practices
- Industry leadership on EO environmental emissions controls
- Launched EO microsite to provide transparency and education
- 3R's program (Reduce, Reuse, Reclaim), to work with customers for optimized EO usage
- Climate-friendly⁽¹⁾ Co-60 gamma sterilization leadership at Nordion/Sterigenics
- Nordion Co-60 recycling innovation, which reduces waste and returns climate-friendly energy source
- Other initiatives across businesses to reduce waste and environmental footprint



Stewardship to secure the future of healthcare needs

- Nordion investing to foster climate-friendly Co-60 supply for future healthcare needs
- Sterigenics investing in enhanced EO emissions controls, well beyond regulatory requirements
- Nelson Labs validating established disinfection test methods against new COVID variants

Social highlights & roadmap



We are mission-driven to serve social needs

- Our mission, **Safeguarding Global Health®**, drives our values and our actions
- Our values are rooted in serving patients/consumers, communities, employees and investors
- Serving stakeholders through the pandemic is a recent example of delivering on social needs



Leadership commitment to driving social impact efforts

- CEO signed PwC CEO Pledge for Diversity and Inclusion
- Launched DE&I council, chaired by CEO, and rolled out DE&I program, including Unconscious Bias training
- Broad employee engagement to assess and promote employee well-being
- Significant investment in global employee training, modules ranging from safety to leadership skills
- Supply chain oversight, including Supplier Code of Conduct
- On-going community engagement, including at Nordion Co-60 processing facility
- Community Response Fund donated over \$750,000 in 2020 to local charities where we operate



Stewardship to further progress social impact initiatives

- Conducting wage-gap gender/ethnicity (pay equity) analysis, and further driving DE&I initiatives
- Enhancing communication with stakeholders to dispel misunderstanding around EO risks
- Continuing to work with governments, communities and industry partners to combat COVID

Governance highlights & roadmap



We are committed to strong governance practices

- Investor ownership and participation as directors on the Board
- Over 60% owned by two investment firms, each with commitment to stockholder value
- Global Code of Conduct applies to employees, officers and directors
- Supplier Code of Conduct in place for supplier oversight

Implementation of best practices for Board governance

- Majority vote for election of directors in uncontested elections
- Non-employee directors regularly hold sessions without management
- Annual Board and Committee self-evaluations
- Annual review of Board independence
- All Board members (except CEO) & Committee members meet Nasdaq independence standards
- Board includes diverse directors and meets Nasdaq diversity standards











Clearly defined compensation practices

- Prohibition on hedging and pledging company stock applicable to executives and directors
- Stock ownership guidelines applicable to executives and directors
- No tax gross-ups for executives or directors
- 2022 proxy will include enhanced Large Accelerated Filer compensation disclosures ⁽¹⁾



ESG performance and initiatives align with global leadership in our markets

	Strong financial profile	Revenue growth since 2005 Strong margins Excellent visibility
	Difficulty of what we do drives attractive returns	Track record Expertise Scale
	Large and growing total addressable market	~\$33bn TAM ⁽¹⁾
	Strong industry dynamics	Essential and regulated markets
	Trusted global partner at scale	50 sterilization facilities 15 lab and Expert Advisory Services facilities
	Operational excellence	Industry Leading Margins
	Platform geared for continued M&A	2 transformational and 9 bolt-on acquisitions ⁽²⁾
	Established and experienced management team	M&A execution Capital deployment ESG execution

(1) Management estimates for 2019; (2) Since 2013.