

2022

ANNUAL REPORT

1 April 2021 - 31 March 2022



● President's Report

1 April 2021 to 31 March 2022

Something I learned in the past year: even a continuing pandemic cannot deter the extraordinary ESC volunteers and staff from our mission to reduce the burden of cardiovascular disease.

After the first full year of the COVID-19 pandemic, the second year presented a different challenge for the ESC - what was the new "normal" going to be? With vaccination programmes up and running in much of the world, we were certain that things would eventually begin to open up again, but we knew that our congresses, courses and other events had to evolve quickly in the meantime.

Over 49,400 attendees connected from around the world to attend our eight congresses (all online) from April 2021 through March 2022. This reinforced what we already knew: our congresses are important conduits through which we share and learn about best practices and the very latest trials and discoveries.

As important as the congresses are, cardiovascular healthcare professionals need sustained medical education all year long. We took our cardiology knowledge hub, ESC 365, redesigned it and created an innovative digital cornerstone upon which you can build your knowledge base by accessing online events like webinars and on-demand resources from congresses and courses, quickly and easily, all in one place.

During the past year we ratified our Scientific Documents Policy, which was jointly created with our subspecialty associations, working groups and councils. The policy coordinates and guides the creation of new papers and other documents and provides a framework for covering all aspects of cardiovascular care with targeted scientific documents that effectively complement ESC Clinical Practice Guidelines. It will allow us to provide coherent and connected publications that support the knowledge needs of the cardiology community.

Speaking of the cardiology community, we are also very pleased to have welcomed the Sri Lanka College of Cardiology to the ESC fold, our 48th Affiliated Cardiac Society.

This annual report summarises our accomplishments and key events from 1 April 2021 to 31 March 2022. The COVID-19 pandemic still has a big impact on our lives, but I'm proud to say that the ESC community was not deterred from our mission. If anything, we have become more creative and more determined to support patient care and cardiovascular health around the world.

Stephan Achenbach

ESC President 2020-2022



Uniting experts.
Advancing knowledge.



World Events

COVID-19

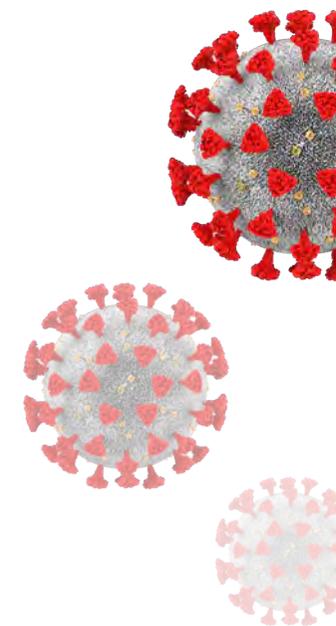
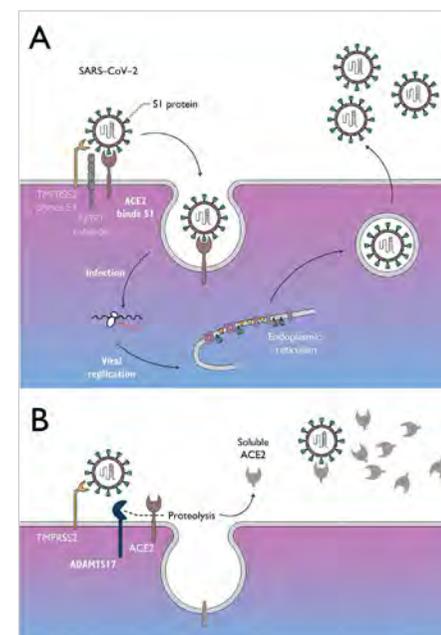
For the greater part of the reporting period, most of the world was living under COVID-19 restrictions. Yet there was light on the COVID-19 horizon, a glimmer of hope that life would be returning to not normal, but something much closer to what life was before.

Having adapted to the restrictions in 2020, the ESC was well placed to expand and improve our offerings despite the ongoing influence on ESC activities in 2021.

The ESC supported our community by continuing to share knowledge and guidance on COVID-19 and its effect on cardiovascular disease. A dedicated [webpage](#) on [escardio.org](#) provided easy access to ESC TV, podcasts, congress sessions, webinars, journal articles and other resources, including:

- The updated document, European Society of Cardiology Guidance for the Diagnosis and Management of Cardiovascular Disease during the COVID-19 pandemic;
- Q&A about COVID-19 for heart patients provided by the ESC Patient Forum;
- ESC Cardio Talk podcasts; and
- Insights from the Front Line.

The continuing need to share and find information about the virus brought over **216,000 users** from **170 countries** to our 'COVID-19 and Cardiology' webpage during the reporting period.



• The War in Ukraine



For some of our members, another world event would have even more immediate implications.

In February 2022, **the ESC condemned the military aggression** instigated by the leadership of the Russian Federation against Ukraine (both ESC member countries).

In support of our colleagues and all others caught in this crisis, the ESC called for the conflict to be resolved swiftly and on peaceful terms with humanitarian and medical aid to reach those in need, regardless of allegiance. The ESC reached out to the Ukrainian Association of Cardiology (UAC) to offer direct help to UAC Members and their families.

The ESC also temporarily suspended membership in the ESC for the Russian Society of Cardiology and the Belarusian Scientific Society of Cardiologists. Individuals based in the Russian Federation or in Belarus were excluded from active participation in ESC events and activities.

The effect on individual Russian and Belarusian cardiologists and scientists is regrettable, but the ESC wanted the message to the leaders of Russia and Belarus to be clear and unequivocal.





Congresses

The quick pivot that the ESC had to make in 2020 to deliver [ESC Congress - The Digital Experience](#) meant that in 2021 we benefitted from an infrastructure already in place, as well as the wisdom and experience of the previous year. ESC Congress 2021 - The Digital Experience, showed us just how committed our community is, as attendee numbers were on par with previous **in-person** congresses. Abstract submitters and faculty worked tirelessly to deliver an outstanding programme. Industry support was also strong, with 79 industry sessions and four virtual tutorials.

The congress platform was redesigned to facilitate engagement, and live broadcasts from the ESC studio enhanced the attendee experience. Of special note, ESC Congress 2021 - The Digital Experience attendees spent an average of 3:04 hours per day watching live sessions, a marked increase from the previous year. They spent an average of 43 minutes per day watching on-demand content.

The Research Gateway was a new addition to the congress platform, allowing attendees as well as non-attendees to review abstracts and cases on demand even before the congress started. Importantly, they could also make connections, comment and share. Over 3,700 presentations across all fields of cardiology were made available.

Also new was the Daily Highlights initiative. National and Affiliated Cardiac Societies were invited to play an active role in the congress by presenting topics of interest each day from their perspective, in their local language. An impressive 28 cardiac societies participated.

In addition, 70 National Cardiac Society partners were represented in the Global Community section of the congress platform. It facilitated better access to and dissemination of science while providing interactive networking opportunities with friends and new colleagues from around the world.

...attendees spent an average of **3:04 hours** per day watching live sessions, a marked increase from the previous year



ESC Congress 2021 - The Digital Experience

Key Figures



39,685
registrations from 170 countries/territories



6,375 (16.1%)
of registrants were new to the ESC



58%
came from National Cardiac Societies



3,775
participants in the Scientific Programme from
87
different countries - 963 invited faculty



36%
of registered delegates were under 40



2,873
presenters (abstracts, clinical cases)
o 5,629 abstracts were submitted
o 3,798 were accepted
o 197 Late-Breaking Science applications:
130 were accepted



38%
of registered delegates were female



45
The average age of an ESC Congress
delegate was 45



2,391
Research Gateway registrations



**ESC
CONGRESS
2021**

ESC
CONGRESS
2021

ESC CONGRESS 2021

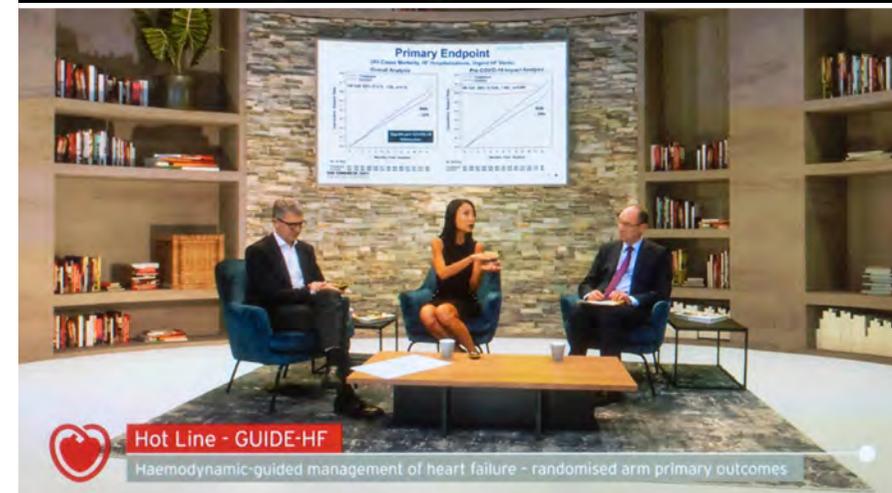
ESC
CONGRESS
2021

Other Congresses and Meetings

Following in the footsteps of ESC Congress, all subspecialty association congresses as well as ESC Asia with APSC & AFC were held online in the reporting period. In addition:

- The first EAPC Digital Round Table was held with physicians from 13 countries meeting to discuss the 2021 ESC Guidelines on CVD Prevention.
- Working groups organised eight talks, symposiums and meetings with over 1,000 participants.
- Councils hosted the Heart & Stroke 2021 conference with participants from more than 50 countries.

After organising a host of successful digital congresses, we shifted our focus and began earnest preparations to deliver an even more innovative and exciting in-person ESC Congress 2022.





Advocacy

Cardiovascular disease remains the leading cause of death globally. In light of this, the objective for ESC Advocacy in the reporting period was to position cardiovascular health higher on decision-makers agendas and to leverage knowledge of the cardiology profession to promote policy and regulation favourable to improving cardiovascular health.

EU decision-makers have announced that they will make cardiovascular disease a policy priority as part of an overall plan to address non-communicable diseases. ESC Advocacy led a task force advising the European Commission's Directorate-General for Health and Food Safety on specific topics to be considered for action by member states.



European Alliance for Cardiovascular Health (EACH)

In September 2021, the [European Alliance for Cardiovascular Health](#) was launched with 14 members, including the ESC, representing all aspects of cardiovascular care from patients to health insurers to industry. The alliance calls for a comprehensive EU policy to address the increasing burden of cardiovascular disease and to ensure that EU citizens can live longer, healthier lives allowing them to continue contributing to society and the economy, regardless of where they were born or live in the EU. The ESC leads the secretariat.

WHO Global Air Quality Guidelines

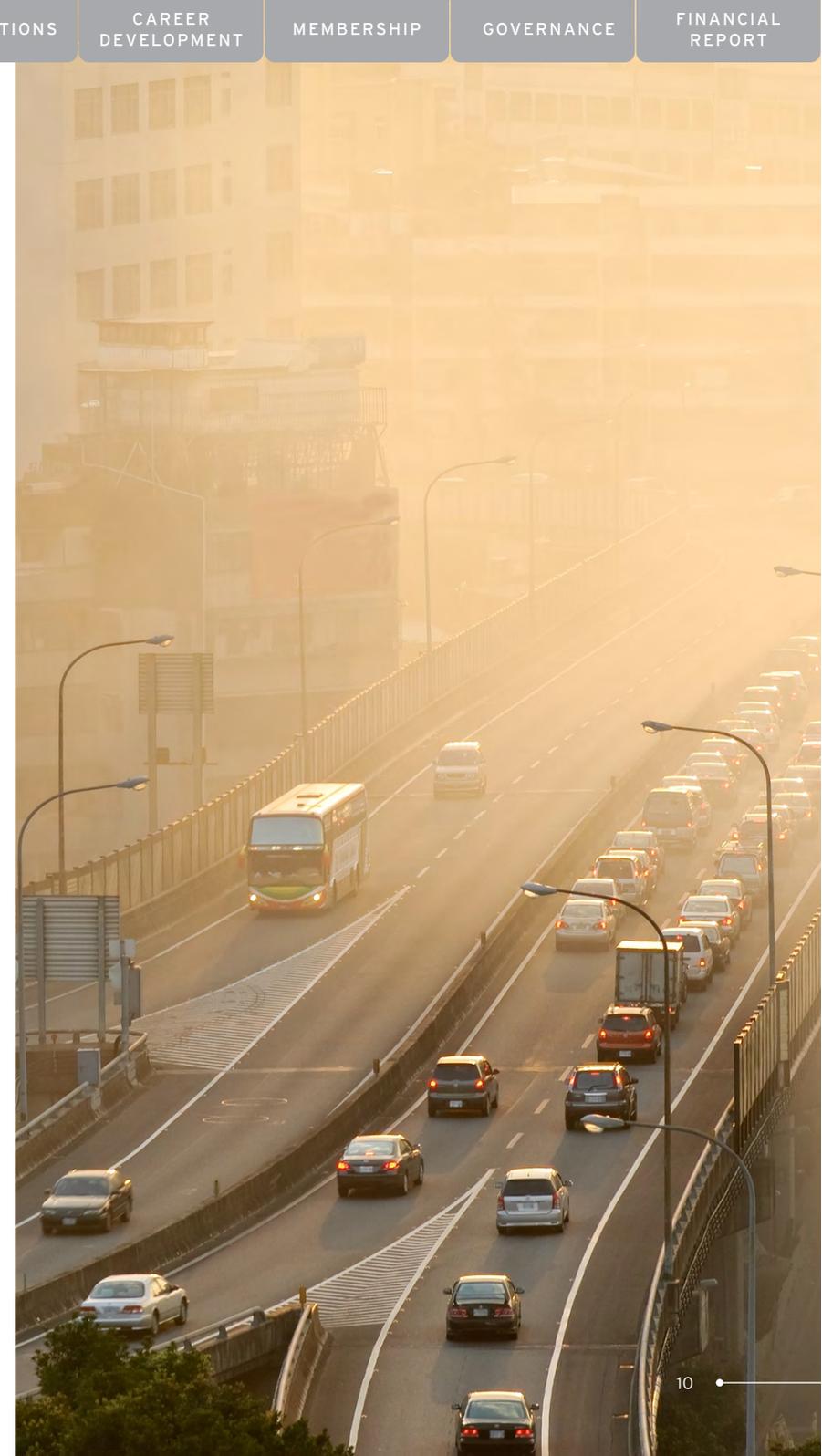
The ESC joined forces with more than 100 medical, public health, and scientific communities to co-sign a [statement](#) on the new World Health Organization Global Air Quality Guidelines. The statement calls on policymakers and healthcare organisations to take action against air pollution.

Cancer and Cardiovascular Disease

The ESC continued its work drawing attention to the importance of effective policy and research pertaining to cancer and cardiovascular disease complications.

In December 2021, a joint position statement '[Cancer, cardiovascular disease comorbidities and complications: opportunities for action](#)' was produced by the Challenge Cancer Intergroup and Members of the European Parliament (MEP) Heart Group, of which the ESC provides the secretariat.

As part of the EU Beating Cancer Plan, the ESC - together with the European Cancer Patient Coalition (ECPC) and other medical associations - [launched a white paper on cancer comorbidities](#) during European Week Against Cancer.



Resources for Patients

The COVID-19 pandemic created numerous barriers for patients, so educating them and advocating for them at policy level took on even greater importance.

Helping patients and their caregivers to understand their diagnosis and treatment is a critical piece of the puzzle in patient care. To this end, ESC subspecialty associations developed more patient-directed resources.

The reach of our patient websites was extended by offering content in more languages and on more topics:



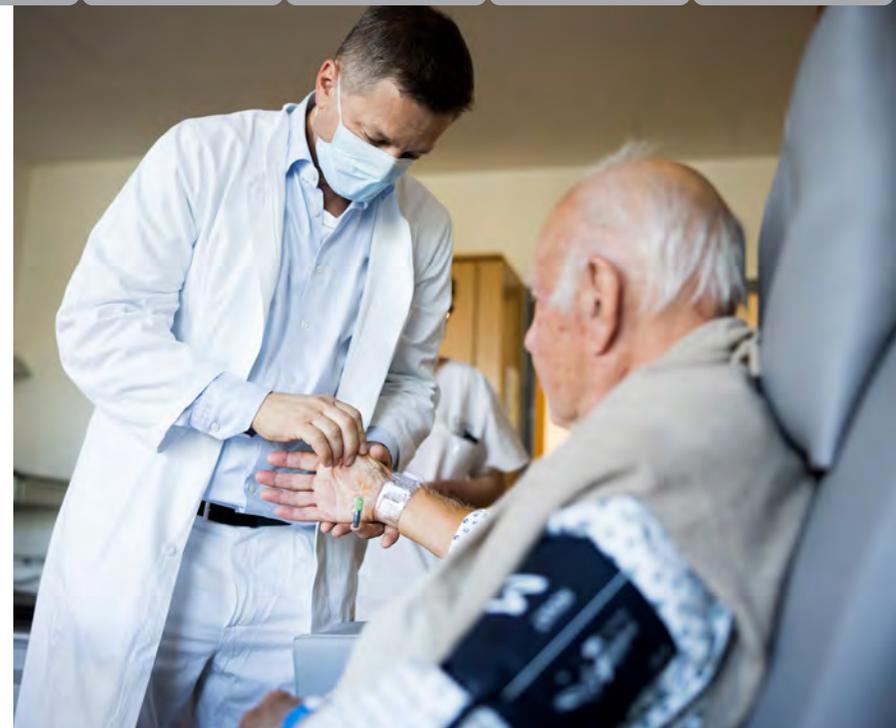
The European Heart Rhythm Association (EHRA) patient website - afibmatters.org - was translated into Arabic.



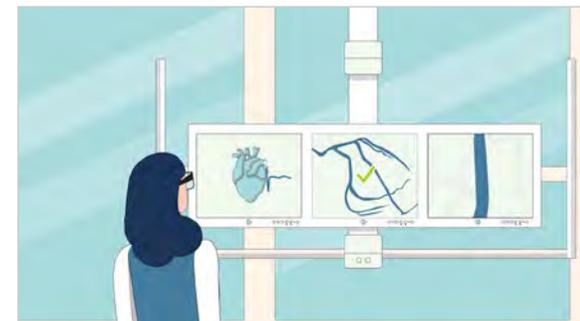
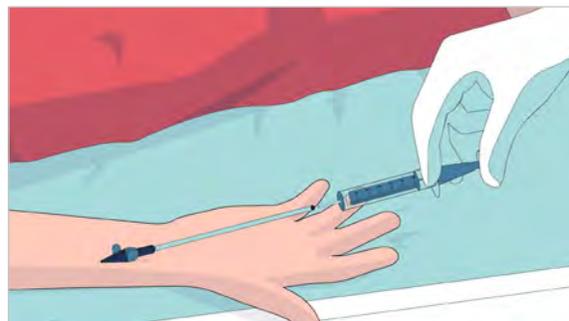
Both healthy-heart.org from the European Association of Preventive Cardiology (EAPC) and the HFA's heartfailurematters.org are now available in 10 languages.



EHRA launched myrhythmdevice.org for patients with implanted cardiac devices, their caregivers and families.



With input from the ESC Patient Forum, the European Association of Percutaneous Cardiovascular Interventions (EAPCI) produced three videos, in five languages, for patients explaining TAVR, transcatheter edge-to-edge repair of the mitral valve, and left atrial appendage occlusion (LAAO).



The EAPCI Valve for Life (VFL) initiative continued to increase access to transcatheter heart valve therapies for patients in Poland, Portugal and the United Kingdom.

The European Association of Cardiovascular Imaging (EACVI) launched three task forces which focus on improving education for both patients and healthcare providers. Another task force, Women in Cardiovascular Imaging, was created to connect EACVI Members interested in promoting women's representation both in career-setting and leadership roles, as well as in clinical research development regarding CV diseases in females.

Creating Synergies with External Partners

Reducing the burden of cardiovascular disease globally can only be done via multinational partnerships and cooperation, so the ESC steadfastly worked to develop and maintain new projects and alliances.

The ESC Council of Cardio-Oncology launched the RESILIENCE project to test the efficacy of a novel intervention (remote ischaemic preconditioning) to reduce the incidence of anthracyclines-induced heart failure.





Research

ESC Atlas of Cardiology

The [ESC Atlas of Cardiology](#) maps, analyses and compares - from a cardiovascular perspective - the status of the healthcare systems in the 57 ESC member countries. It presents trends, disparities, gaps and associations between fundamental variables, which can be used to elicit valuable insights for evidence-based health policy in cardiology.

ESC cardiovascular disease statistics 2021 was published in the *European Heart Journal*. This report updated and expanded upon the widely cited 2019 report presenting cardiovascular disease statistics for the 57 ESC member countries. This was the third collection and publication of ESC Atlas data.

A website prototype was designed with dedicated data displaying ESC Atlas statistics.

In collaboration with the EAPCI, the ESC Atlas in Interventional Cardiology (second edition) was finalised with 35 contributing ESC member countries.

In collaboration with the HFA, work on the [ESC Atlas in Heart Failure](#) (second edition) continued.

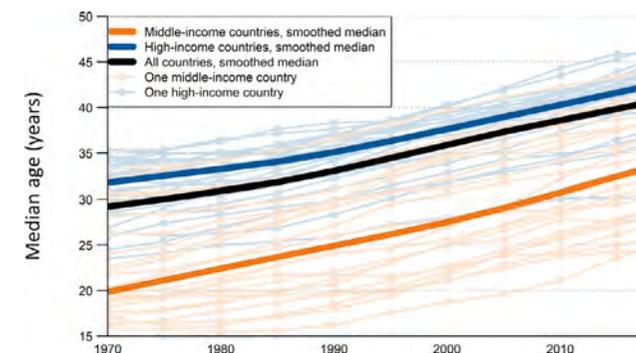


Figure 1 Time series: median age (years) of the population of all European Society of Cardiology member countries (1970-2020).

Burden of Disease

- To gain more specific evidence on the health and economic indices in ESC member countries, the Global Burden of Disease project performed two studies assessing the burden of cardiovascular disease due to loss of productivity and quality of life after atrial fibrillation.

Cardiovascular Disease Risk Prediction

- The CV Risk Collaboration (CRC) Unit developed different CV prediction algorithms in special situations, such as diabetes and heart failure. These models are important contributions to the overall understanding of CVD risk prediction, as well as part of the relevant ESC Clinical Practice Guidelines.



EuroHeart

European Unified Registries for Heart Care
Evaluation and Randomised Trials

EuroHeart further developed the collaboration between national registries in nine countries to provide continuous data collection of standardised and/or harmonised variables in common cardiovascular diseases, including therapy, interventions, and devices.

EuroHeart data standards were developed for four disease domains: ACS-PCI, heart failure, atrial fibrillation, TAVI, and are available in manuscripts and/or in publications.

Patient registration started during Q3-Q4 2021 in three countries where 104 centres included 5,446 patients with ACS and 37 centres included 7,371 patients with PCI.

EU-Funded Projects

The ESC increased its participation in EU-funded projects, starting four new Horizon 2020 projects with a duration of three to six years each. Two of these projects are coordinated by the ESC, bringing the number of EU projects involving the ESC to 13.

In addition, the ESC was involved in five Horizon Europe proposals that were submitted.

In order to streamline the ESC's future participation in EU-funded project proposals, a helpful guidance document with a timeline was developed for volunteers and external organisations.



Publications

In a year in which face-to-face learning was restricted or impossible for many healthcare professionals, ESC publications played an even more important role than usual.

Three new highly anticipated books were released:

- [The EHRA Book of Pacemaker, ICD, and CRT Troubleshooting, Volume 2](#)
- [The ESC Textbook of Cardiovascular Nursing](#)
- [Handbook of Acute CardioVascular Monitoring](#)

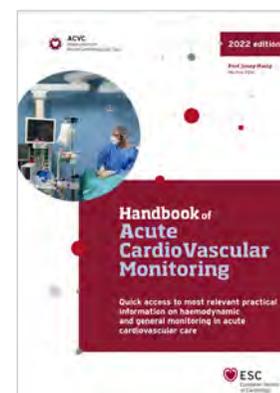
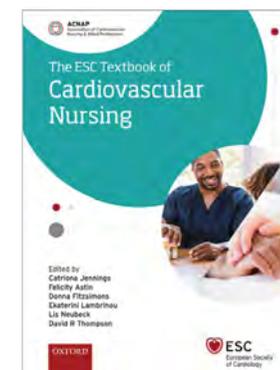
Reflecting the excellent quality of content, three ESC journals with the highest Impact Factors (IF) in 2021 surpassed previous IF records:

- [European Heart Journal \(EHJ\): 29.983](#)
- [European Journal of Heart Failure \(EJHF\): 15.534](#)
- [Cardiovascular Research \(CVR\): 10.787](#)

Philip Moons took over the helm of the *European Journal of Cardiovascular Nursing* from Tiny Jaarsma who was the ESC's longest-serving Editor-in-Chief. She was bestowed with the title of Honorary Editor-in-Chief.

The first collaboration between the ESC Patient Forum and an ESC journal began in January 2022. The *European Journal of Cardiovascular Nursing* now publishes 'patient perspective' articles, editorials written together with patients, and an ESC Patient Forum member has joined the Editorial Board.

The ESC Board approved the new ESC Scientific Document policy, as well as the creation of the new ESC Scientific Document Committee (SDoC), a subcommittee of the ESC Committee for Practice Guidelines. The policy was established to ensure that all major aspects of cardiovascular care are covered with targeted scientific documents that effectively complement ESC Clinical Practice Guidelines. This will ensure a coherent and connected series of publications that support the knowledge needs of the cardiology community.



• Career Development

The transition to online learning during the COVID-19 pandemic opened up access to high-quality, continuing medical education to cardiovascular health professionals from previously underserved countries. The ESC continued to deliver a rich programme of exams, webinars and courses.



European Exam in Core Cardiology

The European Exam in Core Cardiology (EECC) provides a broad, balanced and up-to-date test of the core knowledge required by cardiology specialty trainees for independent practice. It assesses knowledge from current evidence-based guidelines and published research and was aligned in 2021 with the ESC Core Curriculum for the Cardiologist published in 2020.

A total of 22 National Cardiac Societies and the Asian Pacific Society of Cardiology (APSC) enrolled 642 participants in the EECC 2021 (an increase of 19% compared with the previous year).

The online delivery of the EECC, using the remote proctoring system, enabled the programme to develop considerably and to increase the number of candidates who can take this exam.

ESC 365

The cardiology knowledge hub, ESC 365, was revamped in 2021. Created and updated by cardiologists, it is where webinars, congresses, courses and other educational resources can now be easily and quickly accessed - all in one place. Features such as improved search functionality, enhanced presenter profiles, and the ability to 'like' and 'follow' presenters were added.

ESC 365

The cardiology knowledge hub

Science, insights and knowledge at your fingertips, 365 days a year

[Access the science](#)



Webinars

During the reporting period webinars proved to be, once again, an effective and popular educational tool. Exceeding the previous year's record, 93 webinars were produced and attended by an average of 412 participants each. Among the webinars were two series from ESC subspecialty associations:

- ACVC Biomarker Talks series (seven webinars)

- EAPCI series focusing on percutaneous short-term ventricular assist devices. Based on the joint EAPCI/ACVC expert consensus document on percutaneous ventricular assist devices (four webinars)

Courses

ESC Subspecialty Associations and Working Groups organised 15 courses, mostly online. The very first ACNAP Course on Heart Failure for Nurses - endorsed by the Heart Failure Association and offered in three different languages - empowered nurses to understand the evidence base underpinning the care of patients with heart failure.

Four other courses were presented in a new hybrid format to meet the needs of attendees.

- EHRA Training Course on Advanced EP with Focus on AF Ablation
- EHRA Training Course on Advanced EP with Focus on VT Ablation
- HFA Clinical Trials in Heart Failure Course
- HFA Clinical Practice Update Course in Heart Failure

In order to adapt to COVID-19 restrictions, the ESC Endorsement Policy was revised to include online as well as in-person events. Some 32 endorsement requests were received, and 17 were accepted and endorsed.



European Heart Academy

The European Heart Academy governs ESC postgraduate programmes, training the future leaders in cardiovascular medicine. The EHA collaborates with leading educational institutions, such as Oxford University and the London School of Economics, to offer MSc, diploma and certificate programmes.

In July, a new cohort of students began their studies for the Diploma of Advanced Studies in Cardiac Arrhythmia Management (DAS-CAM), in collaboration with Maastricht University and EHRA. In October the online MSc in Clinical Trials, in collaboration with Oxford University (UK) and the ESC Working Group on Cardiovascular Pharmacotherapy, included five students whose Educational Grants from the ESC covered their tuition fees.

The ESC Academy alumni community was created for more than 500 graduates.

Women Transforming Leadership

In March 2022, eight ESC Members who were awarded grants in 2020 were finally able to attend the highly regarded Women Transforming Leadership Programme, which had been postponed due to the COVID-19 pandemic. This annual executive education programme, which builds heightened personal and professional self-awareness to broaden leadership impact, is delivered by the Saïd Business School of the University of Oxford (UK).

DAS-CAM
Diploma of Advanced Studies in
Cardiac Arrhythmia Management

Apply
now

**BECOME A FUTURE LEADER
IN ARRHYTHMOLOGY**

Courses included:

- Cutting-edge cardiac arrhythmology
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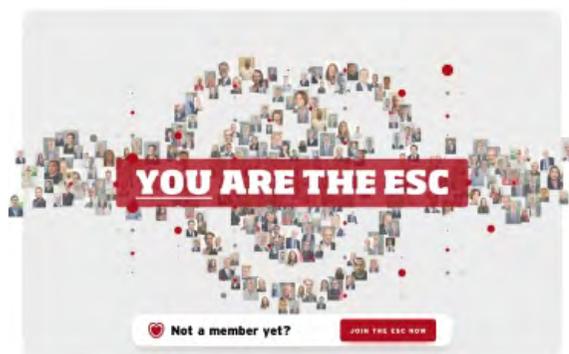
Membership

The heart of the ESC is our members themselves. Although faced with travel restrictions, our members remained engaged, whether through attending webinars and congresses, participating in mentoring sessions, applying for grants, or volunteering.

We created dedicated Member Home areas on our congress platforms, where members could take quizzes, chat, post photos, watch professional development videos and find out about the benefits available to them throughout the year. Each Member Home was customised for every subspecialty association congress to support the member communities.

In addition, the ACVC launched its own [Fellowship Programme](#) to recognise members of distinction.

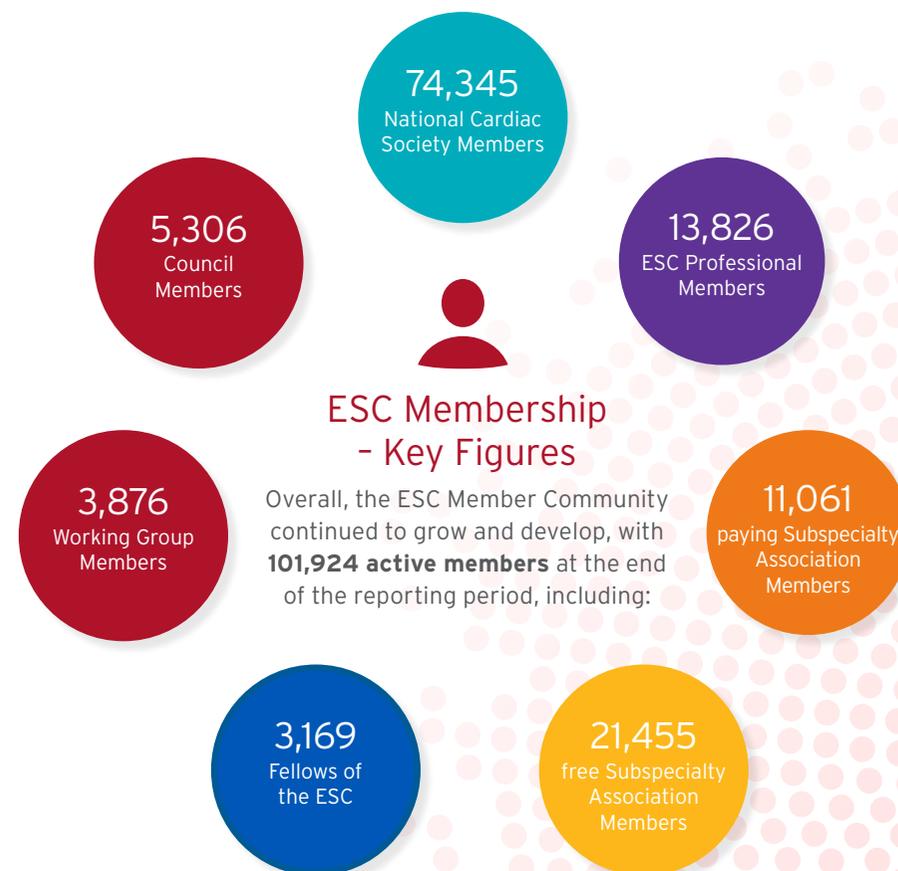
Membership Made Simpler



In response to feedback, some membership plans for subspecialty associations, working groups and councils were streamlined.

To simplify the membership offer, in November 2021 the EAPC began offering just two membership levels: regular and EAPC Silver.

On 31 December 2021, membership in ESC Working Groups and ESC Councils became renewable annually while remaining free.



Governance

Ethics and Oversight Committee

The Ethics Committee has an advisory role for the ESC Management Group and the Board. The Constituent Bodies of the ESC, but also individual members, may raise an issue with the ESC Ethics Committee. The Committee manages specific issues of professional or scientific misconduct of individual members or of ESC bodies, if it affects the ESC as an organisation.

The ESC Ethics Committee conducts its activities in accordance with a Charter approved by the Board of the ESC. It now comprises ESC expert volunteer members, (non-ESC) legal and ethics experts but also representatives of the ESC Patient Forum, as well as the Association of Cardiovascular Nursing and Allied Professions.

Declaration of Interest (DOI) Policy

In the reporting period, the ESC collected 2,525 Declarations of Interest (DOI) from volunteers working on 514 different ESC tasks or committees. This generated 6,783 DOI reviews.

A total of 192 reviewers took part in this oversight to ensure ESC scientific documents are produced in full compliance with the ESC Declaration and Management of Conflict of Interest Policy.

The process identified 166 potential conflicts of interest. Upon further investigation, 147 of those cases were deemed not to be conflicts and the volunteers were confirmed in their ESC position. In 19 instances, volunteers were asked to step down from their ESC position because their declarations did not comply with ESC DOI policy.

ESC Audit Committee

The Audit Committee provides an oversight of financial, ethical and general governance by reviewing compliance with relevant policies and procedures. Particular attention is given to the approval of the yearly Financial Statements, the assessment of risks, the management of financial assets and the implementation of the Declaration of Interest Policy. The Audit Committee also validates the checks and balances of the general Governance of the ESC.

The Audit Committee consists of five members, three of them external members with experience in business, law, financial affairs, marketing and other professions. This external expertise ensures that best practices are implemented and that no prejudice or bias affects their decisions and deliberations. The other two members are elected and are ESC volunteers, representing National Cardiac Societies, Associations, Councils and Working Groups.

The Audit Committee meets with the ESC Management Group and Board from time to time but reports directly to the ESC General Assembly, further strengthening the Audit Committee's independence within the ESC structure.

This year's report by the Audit Committee includes the following actions and recommendations to:

- Approve the 2021-2022 financial statements
- Implement the Strategic Review, consideration should be given to a review of the existing governance
- Support the evolution of a mid- and long-term budget
- Regularly monitor (monthly) the ESC financial situation, with particular attention to the medium-term investments, while complying with the low-risk profile set in the existing Financial Policy

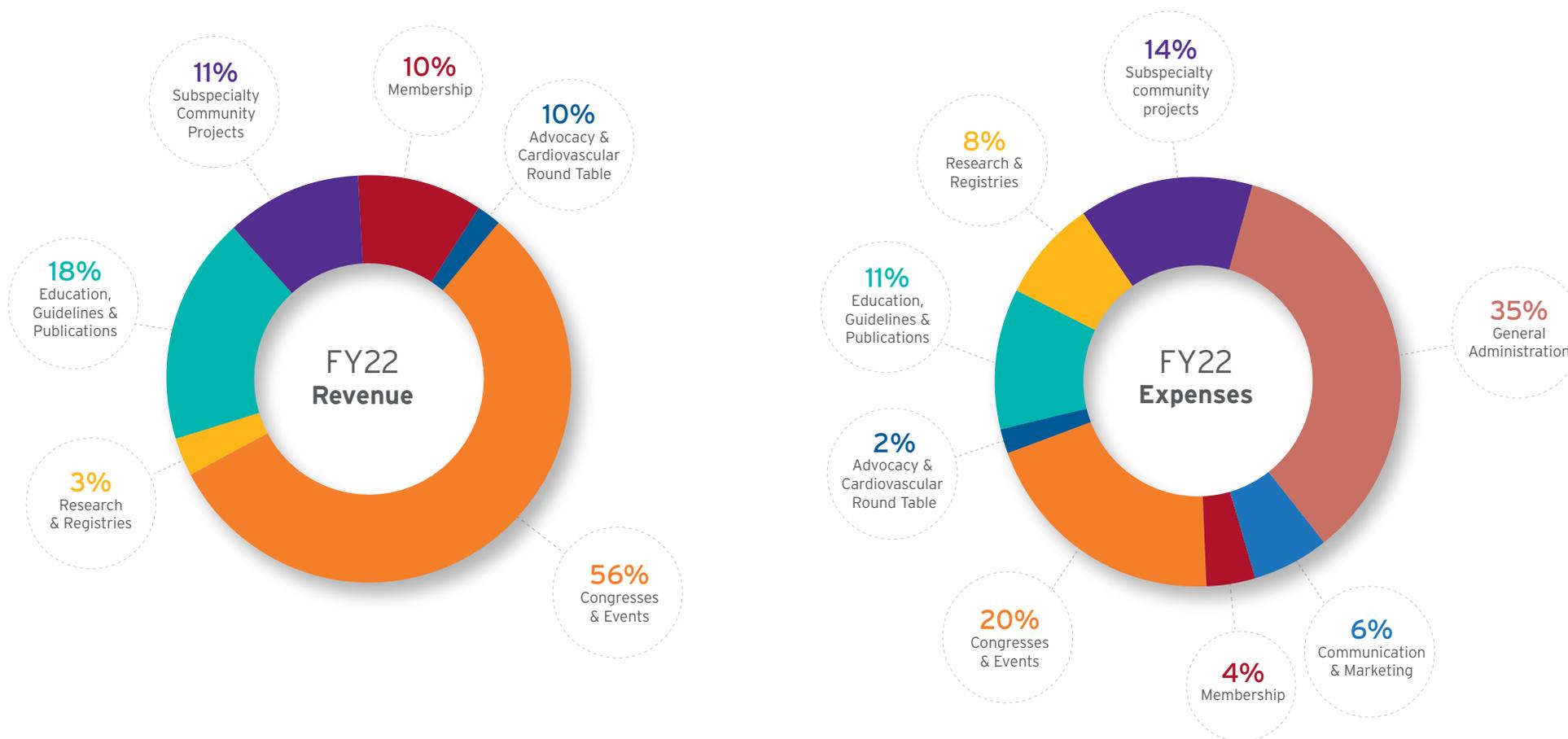
Financial Report

Secretary Treasurer's Report

The activities of the European Society of Cardiology are shared between two legal entities:

- The European Society of Cardiology, which is a not-for-profit professional medical association and learned society which engages in revenue-generating activities such as congresses, journals and membership; and
- The Maison Européenne du Coeur, a real estate property company which owns the European Heart House, campus and surrounding land.

The figures reported below concern both entities, prepared in accordance with French GAAP (Generally Accepted Accounting Principles), certified by the Statutory Auditors and reviewed by the Audit Committee for the fiscal year ended March 2022.



Auditor's Report

Société Européenne de Cardiologie S.E.C.

Year ended March 31, 2022

Statutory auditor's report on the consolidated financial statements

To the Annual General Meeting of S.E.C,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of S.E.C. for the year ended March 31, 2022.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at March 31, 2022 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for Opinion

- **Audit Framework**

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

- **Independence**

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics for Statutory Auditors (Code de déontologie de la profession de commissaire aux comptes) for the period from April 1, 2021 to the date of our report.

Justification of Assessments

Due to the global crisis related to the COVID-19 pandemic, the financial statements for this period have been prepared and audited under special circumstances. Indeed, this crisis and the exceptional measures taken in the context of the health emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties regarding their future prospects. Some of these measures, such as travel restrictions and remote working, have also had an impact on companies' internal organisation and on the performance of audits.

It is in this complex, evolving context that, in accordance with the requirements of Articles L. 823 9 and R.823 7 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the assessments that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the annual report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with French accounting principles and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations. The consolidated financial statements were approved by the Board of Directors.

Statutory Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements.

As specified in Article L. 823 10 1 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the consolidated financial statements.
- Assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Nice, 08/07/2022

The Statutory Auditor
French original signed by
ERNST & YOUNG Audit
Matthieu Pruvost

This is a translation into English of the statutory auditor's report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditor's report includes information required by French law, such as the verification of the information concerning the Group presented in the management report. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

EMA Tables

Fiscal year ended March 2022

Based on European Medicines Agency guidelines, the overall proportion of industry and non-industry income is detailed below, considering the highest contribution from a single company represents 4% of the overall income.

INDUSTRY RELATED INCOME

| Name of company/ funder | Amount of income - Euros | % of organisation's overall income |
|------------------------------------------------------------------------------|--------------------------|------------------------------------|
| Congresses | 16,548,344 | 45.0% |
| Other seminars | 3,333,618 | 9.1% |
| Publications | 1,771,934 | 4.8% |
| Studies and registers | 233,359 | 0.6% |
| Miscellaneous: sponsoring for CRT, sub-specialties fellowship training... | 826,653 | 2.2% |
| SUBTOTAL: | 22,713,908 | 61.7% |

NON-INDUSTRY RELATED INCOME

| Source of funding | Amount of income - Euros | % of organisation's overall income |
|-------------------|--------------------------|------------------------------------|
| Congresses | 2,654,954 | 7.2% |
| Journal royalties | 4,689,525 | 12.7% |
| Membership fees | 3,383,368 | 9.2% |
| Other seminars | 829,032 | 2.3% |
| Donations | 372,687 | 1.0% |
| Publications | 17,679 | 0.0% |
| Others | 2,151,581 | 5.8% |
| SUBTOTAL: | 14,098,826 | 38.3% |
| TOTAL: | 36,812,734 | 100% |

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