

2025 Climate-Based Financial Risk Assessment

Building a sustainable future through action
and accountability

Care That Reaches Beyond the Skin

Delivering exceptional dermatologic care is only the beginning. At Forefront Dermatology, we embrace practices that protect our communities, empower our clinicians, and contribute to a more sustainable and equitable future for all.

Forefront Dermatology, headquartered in Manitowoc, Wisconsin, is a physician-led, single-specialty group practice comprising 260 dermatology and plastic surgery practices across 30 states. With a network of 646 clinicians and over 4,000 employees, Forefront delivers best-in-class general, surgical, and cosmetic dermatology services, Mohs surgery, plastic surgery, and related laboratory services. Dedicated to serving communities throughout the United States,

Forefront Dermatology is committed to improving the health and quality of life of patients of all ages. The practice is built on a physician-centric culture that combines the autonomy of private practice with the collaborative benefits of a large-scale group model. Forefront's approach emphasizes innovation, integrity, and accessibility—making it easier for patients to receive expert care without long wait times.



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Introduction

TCFD-Aligned Strategy

Forefront Dermatology* continues to expand by partnering with distinguished dermatologists, surgeons, and aestheticians, upholding high standards for medical and cosmetic treatments affecting the hair, skin, and nails.

We are pleased to share our first report based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The recommendations are structured around five thematic areas: governance, strategy, risk management, metrics, and targets. These are designed to help investors and other stakeholders better understand how companies think about and assess climate-related risks and opportunities. At Forefront Dermatology, we seek to embed sustainable business practices into our business strategy and risk management efforts while keeping mindful of our broader corporate responsibility to the health and prosperity of the communities in which we do business and the clients we serve.

Since 2022, Forefront Dermatology has published required emission reports and provided transparency on our carbon emission data through our annual reporting.

To meet our internal and externally regulated goals in 2025, we have assessed our climate strategy and risk. To ensure ongoing progress and compliance, we have decided to align future climate-related financial risk analysis and disclosures with the TCFD.

As discussed within this report, we are mindful of this evolving context as we continue to evaluate and develop our climate strategy. This TCFD report is the launch of our climate-related financial analysis, and we will continue to use the TCFD framework to increase our transparency around the progress we have made through our risk management strategies.

This report will be completed every other year; however, we will review the annual data to confirm metrics and address any significant annual risks and opportunities.

**Forefront Dermatology refers to Forefront Management, LLC, and all of its managed medical practices, including, without limitation, Forefront Dermatology, S.C., Forefront Dermatology - East Professional, LLC, Forefront Dermatology - West, P.C., Forefront Dermatology - Kansas, P.A., and their respective subsidiaries.*

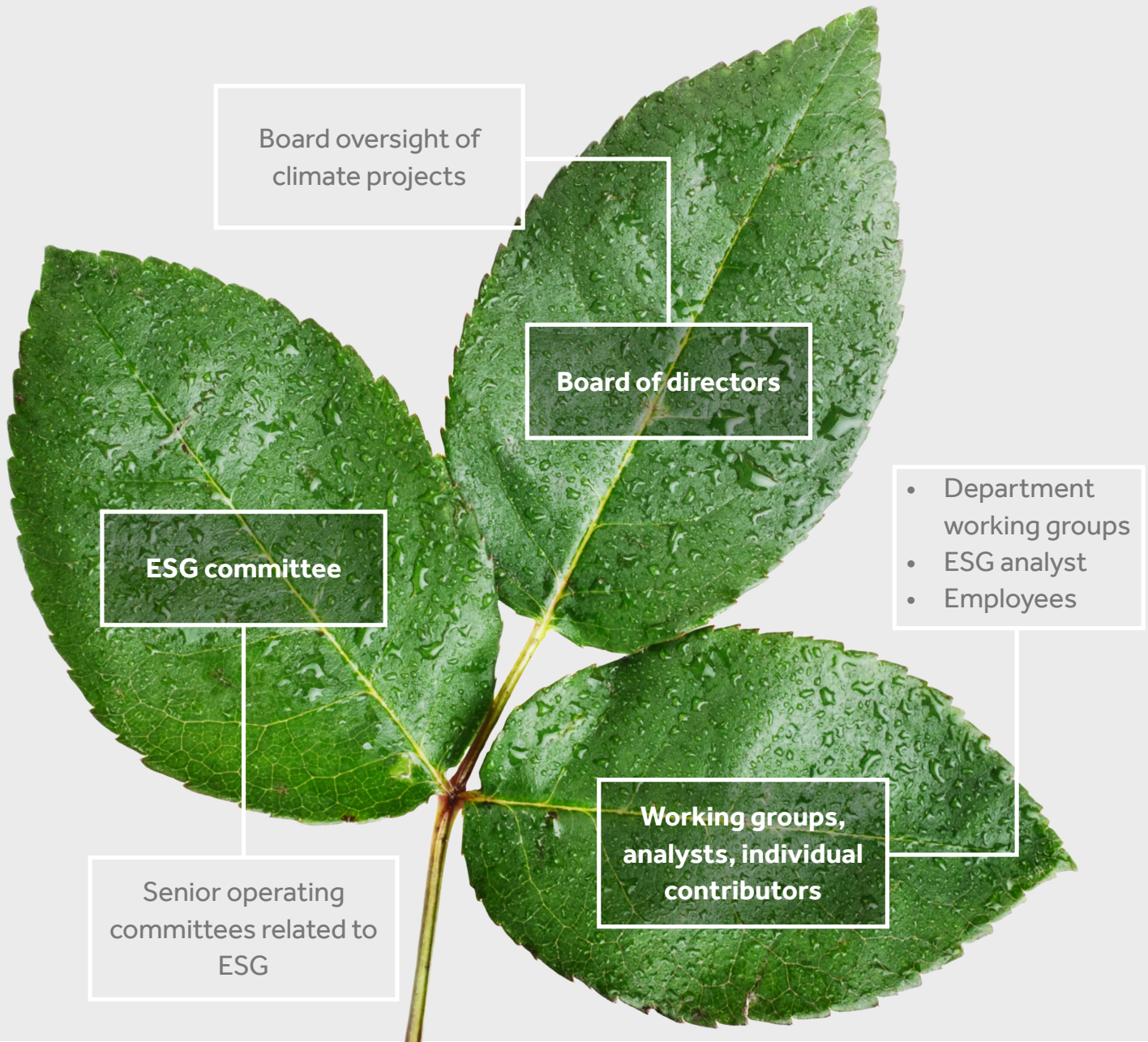
Environmental, Social, and Governance Committee (ESG)

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Governance

The board of directors has reviewed the risks that climate change poses to our company, our communities, and our patients. The board has established a comprehensive oversight framework to address these risks. Our company has senior-level operating committees and working groups that form

part of our risk management structure and serve to guide and oversee climate risk management activities throughout the company. Management actively monitors the evolving regulatory environment and engages shareholders on climate-related topics.



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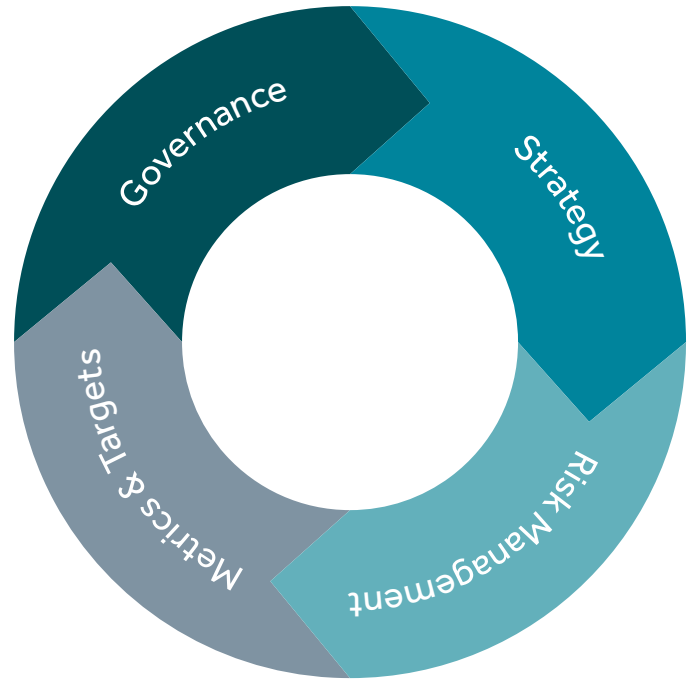
Strategy

Forefront Dermatology realizes climate change presents both risks and opportunities for our organization to navigate. We believe that continually enhancing our ability to manage our business in an environmentally sustainable manner is integral to our long-term success and is aligned with our values of caring for our communities and patients.

Forefront Dermatology strives to be a responsible steward of the environment. We aim to achieve this by reducing our environmental footprint and implementing environmentally responsible business practices.

At this early stage of the world's transition to a net-zero economy, we understand that we are reliant on a fossil fuel-based energy system, and innovation is still needed to address the demand for carbon-generated energy and products. Considering this, we are taking a measured approach, an approach that has us implementing value-added strategies that will lower our carbon footprint while ensuring the best investment of capital. This includes maximizing energy reduction strategies and leveraging partnerships with our lessors and community programs, all while ensuring a high level of care and safety for our patients.

Our journey toward managing climate-related risks, opportunities, and developing an approach to reducing carbon began in 2022. At that time, we



started a discovery process to further develop our carbon reduction strategy and outline our priorities and potential challenges.

Our goal has been, and will continue to be, to expand our knowledge, broaden our operational and product capabilities across the organization, and strive for solution-based approaches with all our partners.

To deliver on our climate strategy, we are focused on two areas of work, both of which are led by our ESG committee and supported by the board of directors:

- Reducing our environmental footprint
- Identifying and managing our climate-related risks

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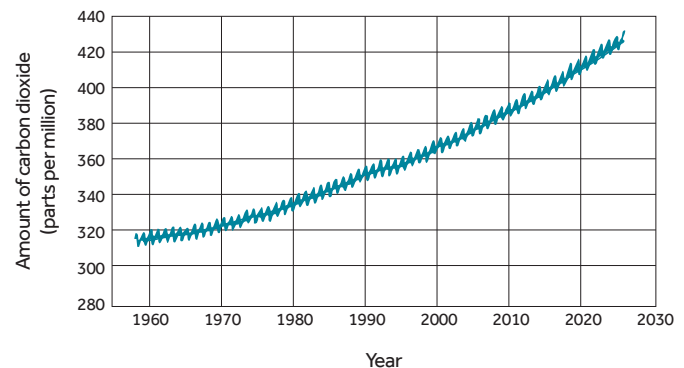
Identifying and Managing Climate-Related Risks

Climate risk is the potential for climate change to create adverse effects that may expose the company to both physical risks and transition risks that could impact business activities, financial conditions, and long-term shareholder value. We continue to improve our understanding of the key risks climate change poses to our company and communities, and we are making strategic adjustments to our scenario analysis, policies, and operational practices accordingly.

Climate-related risks are relevant across many risk categories within our risk management framework. These risks can be freestanding, but they can also cross categories to create inter-risk exposure. For example, the increased severity and frequency of severe weather events may impact our borrowing portfolios (credit risk) and our ability to conduct business (operational risk). We recognize that risks related to climate change are dynamic and present varying degrees of impact over different time horizons. As our strategy and risk management approaches continue to evolve, we will incorporate an analysis of risk time horizons, recognizing that long-term risks are prevalent.

To ensure science-based risk analysis, we have chosen to use the published Representative Concentration Pathways (RCPs). The RCPs have been adopted by the Intergovernmental Panel on Climate Change (IPCC) and are considered the standard when considering the effects of climate change over time.

Atmospheric Carbon Dioxide

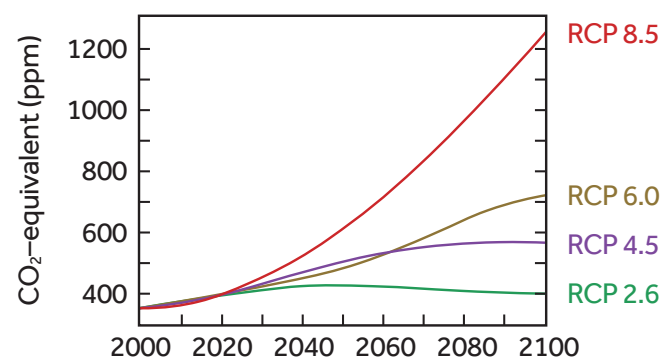


To ensure a consistent approach to risk analysis, we will measure risks across three RCPs, ranging from minimal to maximum atmospheric carbon. The RCP scenarios are time-based, anticipating atmospheric carbon between the years 2000 and 2100.

We will use the following RCPs in our risk analysis:

- RCP 2.6 (approximately current state)
- RCP 4.5 (moderate increase)
- RCP 8.5 (significant increase)

IPCC Representative Concentration Pathways



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Strategic and Geographic Risks

Risk Category	Nature of Risk	Description
Market and liquidity	Strategic and physical	Climate change impacts may affect funding levels, asset valuations, and supply prices, impacting the ability to support our businesses and clients under a range of climate-related conditions
Operational	Strategic and physical	Extreme weather may disrupt the supply chain and/or have a significant impact on supply pricing
Compliance	Strategic	Climate change and the associated regulations may become difficult to navigate in the future. Climate regulatory compliance will become challenging if regulatory oversight moves from the federal to the state level
Strategic	Strategic and physical	An inability to proactively adjust our portfolio and business strategies to mitigate increased transition or physical risks could result in operational losses or limit the ability to expand into markets with high risk
Reputation	Strategic and physical	With a broad footprint, we interact with communities and patients with various levels of understanding and acceptance of climate change. We must ensure our reputation is one that is supportive without being overzealous
Operational	Physical	Extreme weather events could impact the safety of our employees, critical business operations, and infrastructure

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Risk Management and Assessment

The board of directors and senior management set the company's values and expectations with respect to risk management. As part of those values, the company is committed to the highest ethical standards and doing the right thing.

Forefront Dermatology identifies, measures, responds to, and monitors risks that could potentially impact our ability to meet strategic objectives, to comply with laws and regulations, and to maintain safety and soundness. Our risk management framework is designed to align with regulatory

expectations and guide the appropriate processes, programs, and procedures to help grow the company safely and soundly.

Forefront will use a typical frequency/severity risk matrix to assess overall organizational risk as well as episodic risk. This widely accepted format will allow us to quantify risk with a numerical value. By assigning a numerical value to risk, we can determine where we may be tolerant of risk, and where we have opportunities to address risk accordingly. The lower the risk value, the lower the associated risk.

Severity	No Safety Effect	Minor	Major	Hazardous	Catastrophic
Frequency	1	2	3	4	5
Frequent [A]	A1	A2	A3	A4	A5
Probable [B]	B1	B2	B3	B4	B5
Remote [C]	C1	C2	C3	C4	C5
Extremely Remote [D]	D1	D2	D3	D4	D5
Extremely Improbable [E]	E1	E2	E3	E4	E5

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Strategy-Related Risks and Mitigations

Risk Category	Nature of Risk	Description
Market and liquidity	Strategic and physical	Climate change impacts may affect funding levels, asset valuations, and supply prices, impacting the ability to support our businesses and clients under a range of climate-related conditions

RCP	Assigned Risk Value	Mitigation Strategy
2.6	E2	Current state, monitor climate change through the ESG committee
4.5	E2	Monitor business performance, compare performance gaps, determine any climate change drivers and impacts, and adjust business strategy to close gaps
8.5	E3	Monitor business performance, adjust strategy to adapt to change. Consider consolidating markets to geographic areas with lower risk

Risk Category	Nature of Risk	Description
Operational	Strategic and physical	Extreme weather may disrupt the supply chain and/or have a significant impact on supply pricing

RCP	Assigned Risk Value	Mitigation Strategy
2.6	C1	Current state, monitor shortages and cost changes. Review causation and adjust supplier to minimize impact
4.5	C2	Monitor shortages and cost impacts. Use country of origin data to adjust supply strategy to countries of least impact
8.5	C3	Review the entire supply value stream to align strategy with the lowest cost and least delivery impacts. Develop an alternative delivery strategy to ensure all critical functions have two delivery strategies to minimize impact

Risk Category	Nature of Risk	Description
Compliance	Strategic	Climate change and the associated regulations may become difficult to navigate in the future. Climate regulatory compliance will become challenging if regulatory oversight moves from a federal to a state level

RCP	Assigned Risk Value	Mitigation Strategy
2.6	C1	Current state, continue to monitor federal and state regulations and changes. Comply with regulation changes as required
4.5	C2	Monitor federal and state regulations and changes. Comply with regulation changes as required
8.5	C3	Monitor federal and state regulations and changes. Comply with regulation changes as required

Risk Category	Nature of Risk	Description
Strategic	Strategic and physical	An inability to proactively adjust our portfolio and business strategies to mitigate increased transition or physical risks could result in operational losses or limit the ability to expand into markets with high risk

RCP	Assigned Risk Value	Mitigation Strategy
2.6	C1	Current state, ensure physical site decisions include understanding building types and environmental risk factors
4.5	C2	Include site risk ratings in physical site decisions, to include site building type, emergency service access, and multiple route access
8.5	C3	Use site ratings to adjust strategy to sites and markets with low environmental impacts. Require standardized building construction that minimizes environmental impacts

Risk Category	Nature of Risk	Description
Reputation	Strategic and physical	With a broad footprint, we interact with communities and patients with various levels of understanding and acceptance of climate change. We must ensure our reputation is one that is supportive without being overzealous

RCP	Assigned Risk Value	Mitigation Strategy
2.6	D1	Current state, no change
4.5	D2	Review the overall market dynamics and adjust our ESG strategy to ensure we meet overall national expectations, neither leading nor following a national norm
8.5	D3	Review the overall market dynamics and adjust our ESG strategy to ensure we meet overall national expectations, neither leading nor following a national norm

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Geographic-Related Risks

Risk Category	Nature of Risk	Description
Operational	Physical (risk determined by site in tables below)	Extreme weather events could impact the safety of our employees, critical business operations, and infrastructure

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Regions

To more accurately deliver our risks and ensure that all sites were accurately accounted for, we found eight regions to focus on when looking at climate-related risks for our clinics, including wind, fire, and flooding damage. This way, this report could not only encompass risks that affect the company as a whole, but also specific risks that may be unique to regions or specific clinics.

The regions are as follows: Pacific (middle and coastal), mountain (north and south), central (middle and coastal), and eastern (middle and coastal).

General risks can be applied to each of the regions due to climate risks along shorelines, flood plains, gulfs, or areas with increasing risk of droughts. For instance, some areas, like the southeast, have an increased risk of hurricanes; therefore, they will generally have a higher risk of continued flooding and wind damage. However, some clinics in these regions are more vulnerable than others, like some that are surrounded by water or are in areas of extreme, constant risk of wildfires.

Using these regions is also beneficial when looking at where our clinics are in comparison to these risks, and how the company can grow in areas or regions that have fewer climate-related risks.



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Geographic Mitigation Strategies

Number	Mitigation Strategy
1	Insurance coverage: Damage-related
2	Hardening building • Install hurricane shutters • Remove trees in the immediate perimeter of the building • Ensure debris hazards are minimized • Review building hardening when selecting buildings. Consider “rated” buildings in high-risk areas
3	Increasing fire protection • Consider external roof sprinkler systems • Ensure eaves and vents are protected • Ensure ignitable debris is removed from the perimeter • Review building fire systems when selecting buildings
4	Increasing water/flood protection • Ensure any building with basements has dual-power sump pumps • Ensure two paths out of parking lots when feasible • Ensure buildings are not in flood plains
5	Moving/relocating clinic
6	Replacing clinic structure

TCFD-Aligned Strategy

Eastern Time Coastal

States represented: New Hampshire, Pennsylvania, Maryland, Virginia, North Carolina, South Carolina, Georgia, and Florida

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Arlington	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Bel Air	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Bethesda	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Brunswick	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Chesapeake	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Columbia	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Dover	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Elizabeth City	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Ellicott City	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Exeter	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Fairfax	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Fort Lauderdale	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Gainesville	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Glen Allen	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Hampton	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Indialantic	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Johns Island	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Kitty Hawk	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Lake Mary	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Mechanicsville	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Melbourne	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Mount Pleasant, SC	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Nags Head	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Orlando	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Pawleys Island	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Petersburg	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Portsmouth	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Richmond	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Salisbury	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
St. Marys	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
St. Simons Island	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Summerville	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Virginia Beach	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Washington	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4
Winter Park	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 2, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Eastern Time Middle

States represented: Michigan, Pennsylvania, Indiana, Ohio, Washington D.C., Kentucky, Virginia, North Carolina, South Carolina, and Georgia

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Allison Park	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Alpharetta	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Ann Arbor	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Atlanta	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Batesville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Battle Creek	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Bedford	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Bingham Farms	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Bloomington	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Broad Ripple	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Carmel	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Cary	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Centerville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Charlotte	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Clinton Township	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Coldwater	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Columbus	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Cranberry Township	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
East Lansing	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Elizabethtown	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Escanaba	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Farmville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Fishersville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Florence	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Florham Park	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Fort Wayne	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Frederick	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Goldsboro	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Grand Haven	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Grand Rapids	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Greensburg, IN	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Greensburg, PA	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Hardy	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Harrison	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Harrisonburg	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Hastings	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Holly Springs	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Indiana	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Indianapolis	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Jackson	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Jeffersonville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Jenkintown	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Johnstown	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Kalamazoo	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Knightdale	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Kokomo	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Langhorne	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Lexington	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Louisville	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Lynchburg	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Marion, IN	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Marquette	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Monroeville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Mooreville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Noblesville	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Norton Shores	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Pittsburgh	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Plymouth	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Port Huron	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Red Bank	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Scottsburg	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Seymour	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
South Boston	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Warminster Township	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Warsaw	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Waycross	2.6	D1	1
	4.5	C2	1
	8.5	B3	1, 4
Westfield	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4
Wexford	2.6	D1	1
	4.5	C2	1
	8.5	B2	1, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

TCFD-Aligned Strategy

Central Time Coastal

States represented: Florida, Alabama, and Texas

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Daphne	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Fairhope	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Foley	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Gulf Breeze	2.6	B2	1
	4.5	A4	1
	8.5	A5	1, 2, 4, 5, 6

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Houston	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
League City	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Miramar Beach	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Mobile	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Niceville	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Panama City Beach	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Pearland	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Pensacola	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4
Sugar Land	2.6	B2	1
	4.5	A3	1
	8.5	A4	1, 2, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Central Time Middle

States represented: Minnesota, Wisconsin, Iowa, Illinois, Missouri, Indiana, Alabama, Mississippi, Oklahoma, and Texas

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Ames	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Ankeny	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Appleton	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Arnold	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Athens	2.6	C2	1
	4.5	B2	1
	8.5	B2	1, 2, 4
Beaver Dam	2.6	C2	1
	4.5	C3	1
	8.5	C3	1, 2, 4
Berwyn	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Birmingham	2.6	C2	1
	4.5	B2	1
	8.5	B2	1, 2, 4
Bolingbrook	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Brookfield	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Cedar Rapids	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Chicago	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Clive	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Coralville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Crest Hill	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Crown Point	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Crystal Lake	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Dallas	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
De Pere	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Evansville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Farmington	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Fond du Lac	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Franklin	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Glencoe	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Glendale	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Glenview	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Grafton	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Grayslake	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Green Bay	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Gurnee	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Hudson	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Iowa City	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Kaukauna	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Kenosha	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Leeds	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Libertyville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Lincolnshire	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Manitowoc	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Marinette	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Marion, IA	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Menomonee Falls	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Mequon	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Milwaukee	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Minneapolis	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Moline	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Morris	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Mount Pleasant, WI	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Mountain Brook	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Naperville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Neenah	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
New Lenox	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
New London	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
New Richmond	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
O'Fallon, IL	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
O'Fallon, MO	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Oak Creek	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Oconomowoc	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Oklahoma City	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Osage Beach	2.6	C2	1
	4.5	B2	1
	8.5	B3	1, 2, 4
Oshkosh	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Ottumwa	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Oxford	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Park Ridge	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Pleasant Prairie	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Racine	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Ridgeland	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Rogers	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Shawano	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Sheboygan	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Southlake	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
St. Louis	2.6	B2	1
	4.5	B3	1
	8.5	A3	1, 2, 4
St. Peters	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Stevens Point	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Sturgeon Bay	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Sycamore	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Waupaca	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wausau	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wautoma	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wentzville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
West Burlington	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wheaton	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

*Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Wildwood	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wilmette	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Wisconsin Rapids	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4
Yorkville	2.6	D2	1
	4.5	C2	1
	8.5	B2	1, 2, 4

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Mountain Time North

States represented: Montana, Wyoming, and Colorado

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Aurora	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3
Casper	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3
Castle Rock	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3
Englewood	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Lakewood	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3
Missoula	2.6	C2	1
	4.5	C2	1
	8.5	B2	1, 3

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Mountain Time South

State represented: Arizona

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Cottonwood	2.6	B2	1
	4.5	B3	1
	8.5	A3	1, 3
Gilbert	2.6	C2	1
	4.5	B2	1
	8.5	A3	1, 3
Prescott	2.6	B2	1
	4.5	B3	1
	8.5	A3	1, 3
Prescott Valley	2.6	B2	1
	4.5	B3	1
	8.5	A3	1, 3

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Pacific Time Middle

States represented: Washington and Oregon

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Portland	2.6	D2	1
	4.5	C2	1
	8.5	C3	1, 2
Vancouver	2.6	D2	1
	4.5	C2	1
	8.5	C3	1, 2

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Pacific Time Coastal

State represented: California

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Carpinteria	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3
Chino	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3
Los Gatos	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3
Santa Barbara	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

Site Name	RCP Scenario	Site Physical Risk Rating	Risk Mitigation Strategy
Santa Cruz	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3
Thousand Oaks	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3
Upland	2.6	B2	1
	4.5	A2	1
	8.5	A3	1, 3

**Please refer to risk assessment matrix and risk mitigation tables for values associated in these tables.*

TCFD-Aligned Strategy

Metrics

The quality of the output in any risk analysis and climate program lies in managing progress. While climate change typically occurs over longer time periods, associated metrics tend to be less sensitive to monitoring more frequently than once a year.

As this is a new program in 2025, we do not have accurate historical data for the strategies we will action below. We will capture data between 2025 and 2027 to determine the baseline. Metrics will measure business impacts from the prior reporting period.

Strategy Description	Measure of Success
Climate change impacts may affect funding levels, asset valuations, and supply prices, impacting the ability to support our businesses and clients under a range of climate-related conditions	Climate-related impacts on expense and revenue RCP 2.6 < 1.0% RCP 4.5 < 2.0% RCP 8.5 < 3.0%
Extreme weather may disrupt the supply chain and/or have a significant impact on supply pricing	Climate-related impacts on supply chain costs RCP 2.6 < 1.0% RCP 4.5 < 2.0% RCP 8.5 < 3.0%
Climate change and the associated regulations may become difficult to navigate in future. Climate regulatory compliance will become challenging if regulatory oversight moves from a federal to a state level	Monitor regulatory changes and meet regulatory requirements as required RCP 2.6 Meets requirements RCP 4.5 Meets requirements RCP 8.5 Meets requirements

Strategy Description

Measure of Success

An inability to proactively adjust our portfolio and business strategies to mitigate increased transition or physical risks could result in operational losses or minimized ability to expand into markets with high risk

Climate-related impacts on portfolio and strategy expansion and ensure impacts are minimal

RCP 2.6 < 1.0%

RCP 4.5 < 2.0%

RCP 8.5 < 3.0%

With a broad footprint, we interact with communities and patients with various levels of understanding and acceptance of climate change. We must ensure our reputation is one that is supportive without being overzealous

Brand reputation through net promoter score

RCP 2.6 TBD

RCP 4.5 TBD

RCP 8.5 TBD

Extreme weather events could impact the safety of our employees, critical business operations, and infrastructure

Climate-related insurance claims and ensure impacts are below prior year

RCP 2.6 < 1.0%

RCP 4.5 < 2.0%

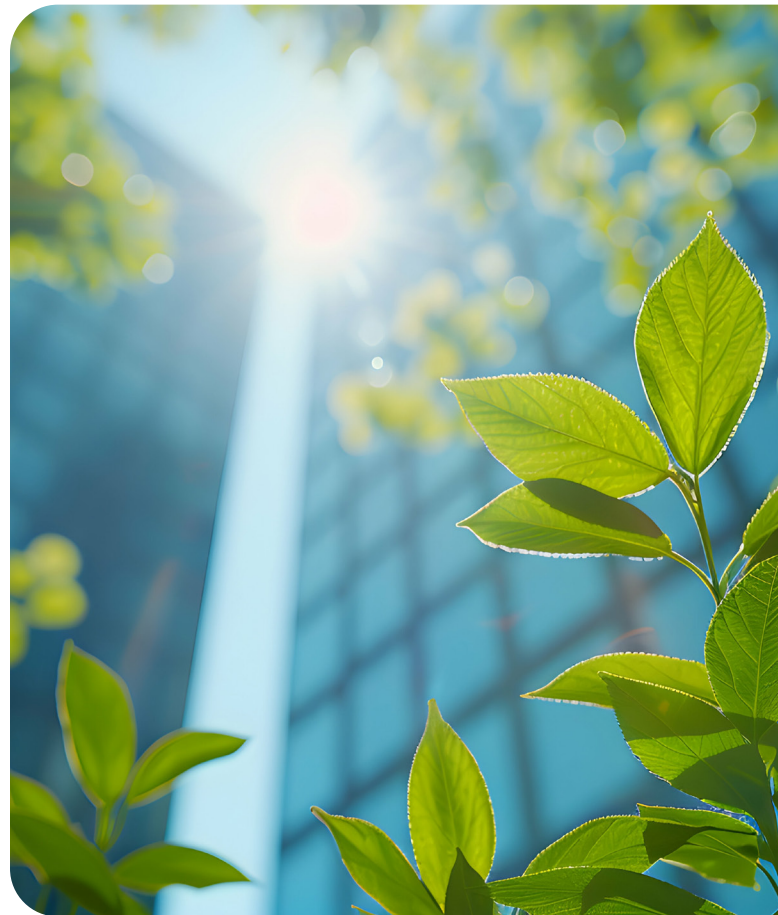
RCP 8.5 < 3.0%

TCFD-Aligned Strategy

Sustainability Goal Setting and Challenges

While setting goals and adhering to targets related to carbon emissions and other climate-related factors are vital for reporting and transparency, Forefront Dermatology cannot establish realistic goals around net carbon neutrality or relying completely on renewable energy sources. As an ever-growing company, it is nearly impossible to maintain a consistent set of goals due to the number of clinics we either acquire or build each year. Moving forward, Forefront Dermatology hopes to make small changes around energy utilization, like collaborating with energy brokers to use more renewable energy.

For goal setting and tracking, Forefront Dermatology focuses on a square footage approach, as well as observing the increases or decreases in percentage change in our carbon emissions. This ensures accurate tracking across different clinics of different sizes, allowing us to have a general average use. These numbers will decrease over time as we slowly transition to more sustainable practices and more renewable energy sources.



Forefront Dermatology has established our targets using common best practices. For confidentiality reasons we have chosen not to publish our targets in this document. For further information you may contact us at ESG@forefrontderm.com.