VAREX
IMAGING

2025

SUSTAINABILITY REPORT

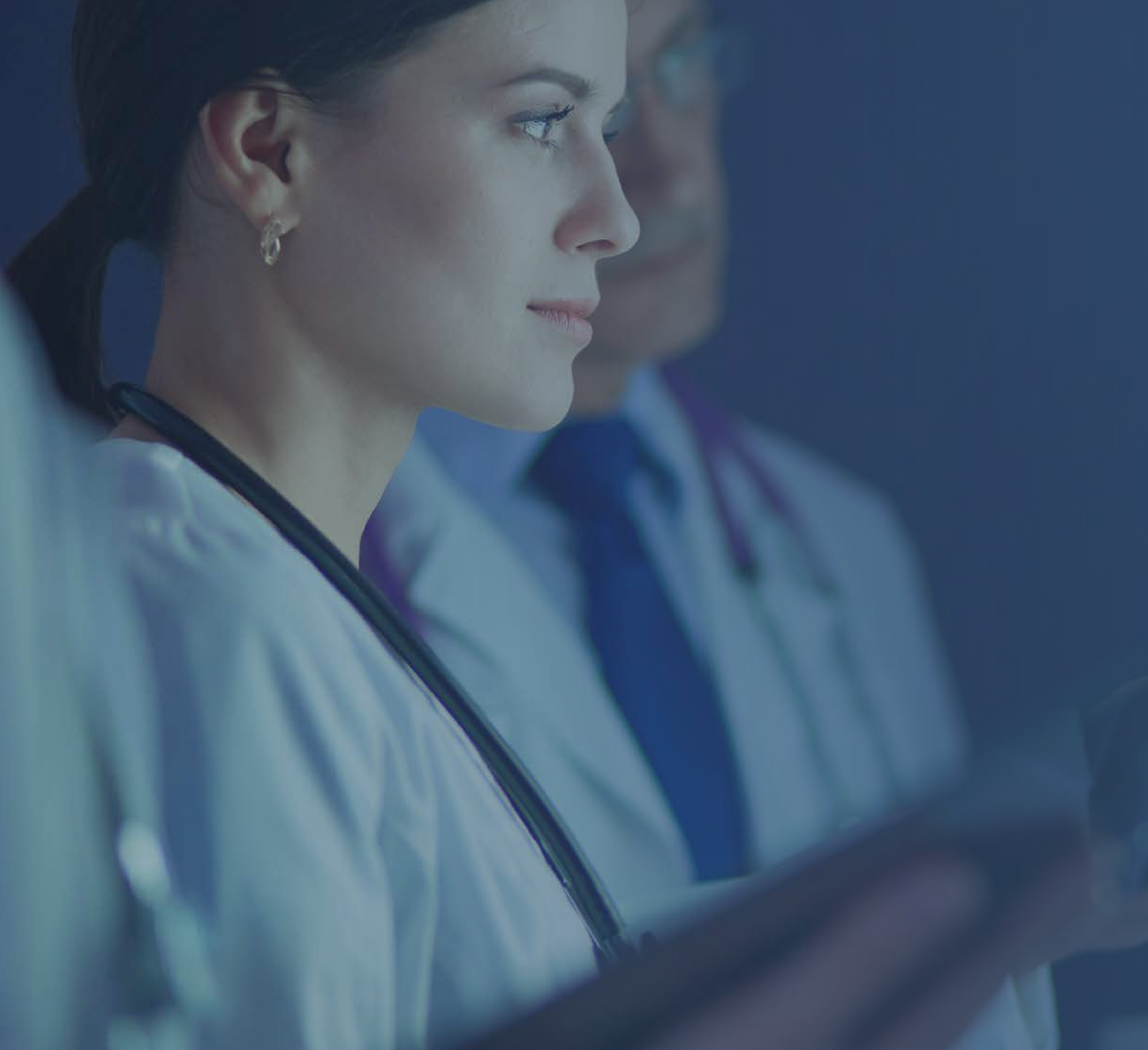


TABLE OF CONTENTS

A LETTER FROM VAREX'S CEO, SUNNY SANYAL

At Varex, we are driven by a strong social mission to help improve and save lives through innovative X-ray technology.

At Varex, we operate with a strong social mission. Through innovative X-ray technology, we help improve and save the lives of people around the world, and that mission has guided our company for more than 75 years. Every product we ship, every facility we operate, and every relationship we build is in service of that purpose.

This year was a year of meaningful progress. We grew our footprint in India, where construction at our new facilities advanced and we onboarded 63 colleagues by year-end. India is now central to how we think about resilience, talent, and customer proximity, and the investments we are making there will support our business for years to come.

Our people made this a year of meaningful momentum. Building on last year's expansion of a senior marketing role to cover both marketing and strategy, we sharpened how we communicate direction across the organization. Our employee engagement signal continued to move in the right direction, with our engagement index rising to 80.5 from 78.5 a year earlier. A stable, engaged workforce is what allows us to deliver on the long product development cycles our customers depend on, and the trend gives us confidence we are building the kind of culture that endures.

Safety and environmental stewardship remained core priorities this year. We continued to invest in the systems, training, and site-level engagement that keep our people safe, and we deepened the rigor of how we identify and act on leading indicators across our facilities. Our packaging redesign work also delivered tangible results, with panels now moving in 10-pack shipments, X-ray tube inserts in reusable 8-packs, and housings transitioning from foam to plastic-composite materials. Together, these changes reduced both the volume of waste we generate and the carbon intensity of how we move products around the world.

A milestone this year was the completion of our first Double Materiality Assessment, which gave us a clearer view of the topics that matter most to our business and to our stakeholders. The priorities it surfaced are reflected throughout this report, ensuring that the disclosures we are making are the ones that count for the people who depend on Varex and for the investors and rating agencies who evaluate us.

Alongside this, we matured our cybersecurity program through table-top drills and ransomware recovery exercises, deepened our supplier engagement, and continued to advance the product safety and quality systems our customers rely on.

We will continue to invest in sustainability as we advance our goal of finding new and innovative ways of improving access to life-saving healthcare technology. Through our sustainability strategy, we will monitor our long-term environmental impact and keep our mission to help improve and save lives at the forefront of our business.

SUNNY SANYAL
CEO

ABOUT THIS REPORT

This report covers Varex Imaging Corporation's sustainability performance for fiscal year 2025 (FY2025), which ran from October 2024 through September 2025. It has been prepared with reference to the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI), and the Task Force on Climate-related Financial Disclosures (TCFD). Our Scope 1 and Scope 2 (location-based) greenhouse gas emissions for the reporting period received independent limited assurance from ERM Certification and Verification Services, the full assurance statement can be found in Appendix C.

ABOUT VAREX

Our vision is to be the preferred global partner for innovative X-ray imaging solutions. Our mission is to help improve and save lives around the world by making the invisible visible.

With a rich history spanning more than 75 years, Varex is a leading independent supplier of X-ray imaging components: tubes, linear accelerators, digital detectors, high voltage connectors, accessory components, and software. Our imaging solutions meet the needs of customers around the world and are used in medical imaging systems for both people and animals, in industrial non-destructive testing and manufacturing inspection, and in security imaging applications such as cargo inspections and checked baggage screening.

Our global headquarters in Salt Lake City, Utah. We manufacture our products in six countries (the United States, the Netherlands, Germany, the Philippines, India, and China) and have sales and service operations across 13 countries. As of the end of this fiscal year, we had 2,322 employees worldwide, with 1,200 in the Americas, 544 in EMEA, and 578 in APAC. In FY2025 medical segment revenue represented approximately 70% of our total revenue and industrial segment revenue was approximately 30%.

OUR SUSTAINABILITY STRATEGY

Our Sustainability Strategy aligns our business goals with our social mission. It is organized around four pillars that reflect how we manage sustainability across the company: **empowering people and communities, protecting the environment, inspiring innovation and product safety, and acting with integrity**. Each pillar is supported by long-term ambitions, and we measure our progress against those ambitions every year.

FY2025 DOUBLE MATERIALITY ASSESSMENT

This year, we completed our first Double Materiality Assessment (DMA). Building on the work we began last year, the DMA evaluated the sustainability-related topics most relevant to our business from both a financial and an impact perspective, drawing on empirical research, public data, and stakeholder input from board members, executive leadership, employees, customers, suppliers, and sustainability partners.

The DMA identified our priority topics across the four pillars and is shaping our disclosure approach for this report and our planning for the years ahead. The six highest-priority topics, and where each is addressed in this report, are:

PRIORITY	MATERIAL TOPIC	WHERE IT'S ADDRESSED
1	Health and safety of consumers and end-users	Pillar 3 – Inspiring Innovation and Product Safety
2	Energy	Pillar 2 – Protecting the Environment
3	Health and safety of our own workforce	Pillar 1 – Empowering People and Communities
4	Gender equality and equal pay for work of equal value	Pillar 1 – Empowering People and Communities
5	Resource use and circular economy inflows	Pillar 2 – Protecting the Environment
6	Climate change mitigation	Pillar 2 – Protecting the Environment

FINANCIAL VS IMPACT MATERIALITY

Varex Imaging has **20** material sustainability matters

Positive materiality · Negative materiality · Positive and negative materiality

IMPACT MATERIALITY — SIGNIFICANCE OF VAREX'S EFFECT ON PEOPLE AND THE ENVIRONMENT (INSIDE-OUT)	Low	Medium	High
High	**Societal infrastructure** **Pollution** (In context of biodiversity) **Creating knowledge**	**Energy**	**Health and safety** (Of consumers and end-users)
Medium	**Substances of concern** **Resources outflows and waste** **Water discharges**	**Child labor** (Workers in the value chain) **Gender equality and equal pay for work of equal value** (Own workforce) **Climate change mitigation** **Health and safety** (Workers in the value chain) **Substances of very high concern** **Water withdrawals and consumption** **Corruption and bribery** **Health and safety** (Own workforce) **Forced labor** (Workers in the value chain) **Health and safety** (Of consumers and end-users) **Working time** (Own workforce) **Secure employment** (Own workforce) **Political engagement**	**Resource inflows, including resource use**
Low	**53 matters with low or no materiality**	**Energy** **Health and safety** (Own workforce)	

FINANCIAL MATERIALITY — SIGNIFICANCE TO VAREX'S FINANCIAL PERFORMANCE AND VALUE (OUTSIDE-IN)

GOVERNANCE OF OUR SUSTAINABILITY PROGRAM

Governance of our sustainability program is embedded throughout the company. Our Board of Directors and its three standing committees oversee management's efforts on sustainability matters, with the Nominating and Corporate Governance Committee holding formal oversight of our sustainability strategy and program. Sustainability matters are discussed by the Board biannually. Management oversight is provided by the Executive Compliance Committee, which works closely with our Sustainability Leadership Group, composed of our CEO, CFO, Chief Legal Officer, Sustainability Manager, and Director of Facilities and Equipment.

EMPOWERING PEOPLE AND COMMUNITIES

HUMAN CAPITAL MANAGEMENT

Our people are at the core of our business. We are a global team of colleagues across 13 countries, speaking different languages and bringing different backgrounds. Why this matters: the breadth of perspective our team carries is what allows us to design products that work for customers across continents and applications.

Listening to our people is central to how we run the company. We acted on what we heard in last year's engagement survey by sharpening how we communicate our strategy internally and by investing in the channels and forums that keep our teams connected to the direction of the business. The result is a workforce that is better informed, more engaged, and more aligned with where we are taking Varex next.

WOMEN'S IMPACT NETWORK

This year brought meaningful recognition of the women shaping Varex. Our Chief HR Officer, Karen Aranki, was named one of the Most Empowering Women of 2026, an external acknowledgment of the leadership she brings to our people agenda. Internally, we marked Women's Impact Month with communications across the company that highlighted the role our Women's Impact Network (WIN) plays in shaping our culture and the contributions of women across every part of our business.

WIN continued to grow this year, with membership reaching 86 members, up from 72. WIN brought in external speakers to lead sessions on business acumen, leadership development, and personal finance, and hosted SheTech (formerly Girls' Day) at our Salt Lake City site. WIN's work connects into our broader inclusion and engagement agenda, on which our Chief HR Officer reports to the Board quarterly.

ACHIEVERS RECOGNITION AND REWARDS PROGRAM

Recognition, development, and wellbeing are the three threads that run through how we support our people day-to-day. We renamed and globalized our employee recognition program this year, and what was Bravo is now Achievers, available to employees worldwide. Alongside recognition, our individual development planning process runs on a quarterly cadence, with employees updating their development profiles each quarter to align training and growth opportunities to business priorities. To support wellbeing and flexibility, we offer a formal Employee Assistance Program and a written hybrid work policy that supports flexible work arrangements across our sites.

LEADERSHIP & TALENT DEVELOPMENT

Investing in our people's growth takes more than one form. Leadership development continued through our cohort-based program, which we launched last year with 16 participants from four countries and expanded this year to 25 participants from eight countries, with plans to continue running the program annually. Building leadership bench depth is how we make sure the company can take on bigger challenges in the years ahead. Alongside the cohort program, our tuition reimbursement program continued to support employees pursuing degrees and certifications relevant to their roles, with over $235,000 invested across the workforce this year.

ATTRACTING AND RETAINING TALENT

Listening is central to how we attract and retain the people we need. Our employee engagement index score was 80.5 at year-end, up from 78.5 a year earlier—an encouraging improvement that reflects the cultural and communication priorities our people have raised. Alongside the company-wide survey, our Salt Lake City site continues to operate a leadership council where managers and function representatives stay aligned on local issues, giving our largest site a structured forum for the kind of day-to-day feedback that helps us act on what we hear.

Workforce composition is another signal we use to gauge whether our culture is reaching the talent we need, and how equitably we are supporting the people already here. As part of that same commitment, we monitor pay equity across our workforce as we manage compensation, and we are building the practices and disclosures that will support our progress in this area.

PROMOTING EMPLOYEE HEALTH, SAFETY, AND WELLBEING

The health, safety, and wellbeing of our people is paramount. Our safety goal is to report fewer than 12 incidents to the U.S. Occupational Safety and Health Administration (OSHA) each year. We measure our progress through our Days Away, Restricted, or Transferred (DART) rate, which was 0.75 in FY2025, and our Total Recordable Incident Rate (TRIR), which was 1.03. While our DART rate increased from 0.52 the prior year, we are responding through expanded leading-indicator reporting, additional site-level safety reviews, and refreshed training programs across our manufacturing sites – all designed to address the uptick and reinforce a culture in which every incident is taken seriously.

Wellbeing extends beyond the factory floor. This year we continued to host blood drives at our Salt Lake site and brought a mobile mammogram machine onsite for preventive screenings, and pet insurance remained available across the workforce as part of our broader benefits offering.

SUPPORTING COMMUNITIES

The communities where we operate shape who we are as a company, and our employees invest in those communities in ways that reflect the character of each site. In Salt Lake City, our team hosted SheTech to introduce young women to careers in manufacturing and engineering, and celebrated Earth Day by planting trees and native plants with the city's Urban Forestry program. In the Philippines, employees ran a donation campaign for a special education center in Calamba and hosted a Christmas fundraiser for Ang Bahay Parola. Colleagues in Germany ran in the annual Venus charity event for cancer awareness and funding.

Spotlight

INDIA

Our India operations were a defining story of FY2025. We onboarded 63 colleagues by year-end as construction continued on our new facilities, deepening our presence in a region central to our long-term strategy for talent, resilience, and customer proximity. The investments we are making in India – across hiring, capability building, and infrastructure – will continue to scale in FY2026 and position the business for sustained, geographically balanced growth.

PILLAR 2

PROTECTING THE ENVIRONMENT

ENERGY

Energy efficiency continued to advance this year on two fronts: how we power our existing facilities and how we design new ones. Across our global footprint, the majority of production facilities and engineering offices have now been retrofitted to LED lighting, and we continue to replace evaporative coolers with more efficient alternatives as units reach the end of their service life. Looking forward, we continue to evaluate renewable energy options, including solar, across our footprint where viable, and new facilities are being designed with energy efficiency in mind from the outset. Total energy use across our global operations was 525,455 GJ this year.

PACKAGING AND LOGISTICS OPTIMIZATION

Our packaging and logistics work delivered tangible results this year. Our 10-pack panel design and our 8-pack reusable tube inserts continued in production, reducing both shipping volume and the polyethylene foam we previously used to package products. We also transitioned several panel housings from foam to plastic-composite materials that are lighter, more durable, and shippable in recycled packaging. Where freight routing allowed, we continued to shift shipments from air to ocean, with 20% of qualifying freight moving by ocean this year. Ocean freight emits a fraction of the carbon of air freight per ton-mile, so this shift directly reduces the upstream emissions embedded in our products.

ENVIRONMENTAL MANAGEMENT

Operating in an environmentally responsible way has long been a focus at Varex. Our Environmental Policy has embedded responsible resource management and circular economy principles into our business for over 20 years, and our certified Environmental Management System (EMS) — which gained ISO 14001 accreditation at our Walluf, Germany location last year — continues to guide how we conserve resources and reduce our impact across our sites. Why this matters: efficient resource use lowers our cost base, reduces our environmental footprint, and aligns us with the customers and regulators who increasingly expect it. Our operations are also subject to environmental laws and related liabilities, which are described in our periodic reports filed with the SEC.

WASTE

Waste reduction is a site-by-site effort, and our Doetinchem, Netherlands facility continued to lead with one of our most established programs. Its three-stream recycling system, covering mixed metal, cardboard, and wood, remained fully in operation this year, with some recovered materials sold on to local vendors. Across our footprint, we recycled 810 tons of waste against 404 tons sent to landfill, for a 66% diversion rate.

WASTE PRODUCED 2019 VS 2025

FOCUS AREA	UNIT	2020	2021	2022	2023	2024	2025
Recycling	Tons	1,150	730	851	775	833	1,017
Landfill	Tons	509	273	351	540	465	508
Total Tons		1,659	1,003	1,202	1,315	1,298	1,525
Diversion Rate	%	69.32	72.78	70.80	58.94	64.18	67.00

WATER

Water use remained a priority at our water-stressed sites. The adapted water use process we implemented at Salt Lake City last year continued to reduce withdrawal while supporting higher production. Our total freshwater withdrawal was 114,911 cubic meters this year, with 17,811 drawn from groundwater and 97,100 cubic meters from municipal sources.

114,911m^3
Total Volume of Water Withdrawn

17,811m^3
From Ground Water

97,100m^3
From Municipal Water Sources

CLIMATE CHANGE

With extreme weather events rising in frequency and scale around the globe, climate change is a challenge that affects us all.

At Varex, we recognize the importance of understanding the impact climate change has on our people and our business and are committed to exploring ways to mitigate these impacts. As such, we have aligned this section of the report with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

As part of this work, we have evaluated our climate-related risks and opportunities over the short-, medium-, and long-term against two future scenarios and socioeconomic pathways published by the Intergovernmental Panel on Climate Change (IPCC). We will incorporate the outputs of this evaluation into our ongoing risk monitoring and management processes, and these will be used to inform our future climate strategy.

GOVERNANCE

BOARD OVERSIGHT

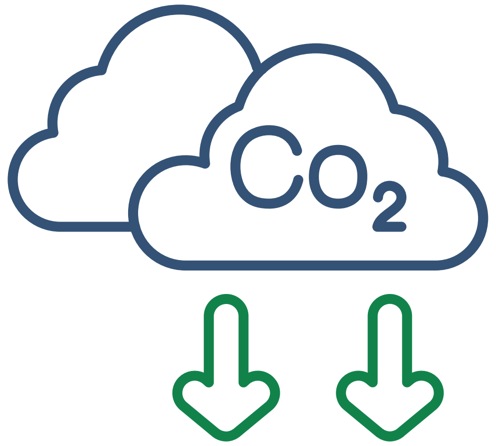
The Board of Directors oversees climate-related risks and opportunities at Varex and receives quarterly updates from management on a range of related topics. The Nominating and Corporate Governance Committee provides oversight to our sustainability and corporate responsibility program. The Audit Committee is responsible for overseeing financial risk monitoring and management, cybersecurity risks, and legal and regulatory risks. The Compensation and Human Capital Management Committee is responsible for the oversight of human capital matters.

ROLE OF MANAGEMENT

Oversight of ESG/sustainability matters at the management level is also critical to our collective efforts. To facilitate this, our Executive Compliance Committee consists of management team members who oversee ESG/sustainability and other compliance matters. We also have a dedicated Sustainability Manager who is responsible for implementing our sustainability and climate strategy, including our efforts towards mitigating our greenhouse gas (GHG) emissions and reducing our carbon footprint.

STRATEGY

We continued to engage the services of Nasdaq ESG Advisory for input on our ESG/sustainability program and related disclosures. Their independent expertise helped us strengthen our climate risk assessment methodology and data validation processes. To explore our climate-related risks and opportunities, time horizons and potential future financial impacts, we held a series of internal workshops. These workshops were attended by leaders from across the business to ensure all functions and locations were represented.



SCENARIO ANALYSIS

As in previous years, we held a workshop to identify and analyze possible future impacts of our business and assessed the risks and opportunities against two future scenarios with radically different outcomes. These scenarios were based on Shared Socioeconomic Pathways (SSPs), the latest climate change modeling used by the IPCC in its Sixth Assessment Report, published 2021-2024. In addition, we included key drivers specific to the medical equipment and supplies market.

CLIMATE SCENARIO 1 (TAKING THE HIGHWAY)

Assumes the world doubles down on competitive markets, innovation and participatory societies to produce rapid technological progress and development. However, alongside economic growth and social progress comes a dramatic increase in global average temperatures and climate change impacts. Development is fueled by the exploitation of fossil fuel resources and the widespread adoption of resource-intensive lifestyles. All of these factors lead to the rapid growth of the global economy.

CLIMATE SCENARIO 2 (TAKING THE GREEN ROAD)

Assumes the world shifts towards a more sustainable path, emphasizing inclusive development that respects environmental boundaries. Fossil fuels are phased out and there is widespread adoption of low-carbon energy sources coupled with energy efficiency regulation and carbon pricing.

SCENARIO 1 (TAKING THE HIGHWAY)

Climate scenario:	SSP5-8.5 — Taking the Highway
Temperature assumptions:	~4.4°C by 2100
Key assumptions:	• Energy-intensive lifestyles with heavy reliance on fossil fuels • No universal price on carbon • Internal combustion engine (ICE) vehicles still dominate the market • Increase in severity and frequency of extreme weather events such as windstorms, tropical cyclones, extreme precipitation, hailstorms, heatwaves, and droughts • Sea-level rise exacerbates extreme flooding in coastal and low-lying areas • Costs incurred to transition to lower emissions technology • New safety equipment and construction technology become necessary to protect workers and assets • Increased cost of raw materials

CLIMATE SCENARIO 2 (TAKING THE GREEN ROAD)

Climate scenario:	SSP1-2.6 – Taking the Green Road
Temperature assumptions:	~1.8°C by 2100
Key assumptions:	• Increases in global energy demand coupled with phase-out of fossil fuels and widespread adoption of renewable and low-carbon energy sources • Gradual phase-out of ICE vehicles and increased use of EVs • State and federal investment in alternative energy and energy efficiency projects and technologies • Price on carbon emissions increases commodity costs • Extreme weather events such as tropical cyclones, extreme precipitation, etc. occur, but intensity and frequency are moderated • Moderate sea level rise • Cost to transition to lower emission technology • Overall increased cost for commodities

CLIMATE-RELATED RISKS AND OPPORTUNITIES

We wanted to gain as broad a view as possible about the impacts and opportunities, across a range of time horizons. The three horizons were selected after considering our product development lifecycle and business planning cycle. We also believe the medium- and long-term horizons give appropriate scope to make reasonable assumptions and predictions for the two scenarios.

Short term	1-3 years
Medium term	3-10 years
Long term	10+ years

TRANSITION RISKS

Under Scenario 2, Varex could face growing policy and legal risks associated with adapting to meet changing regulatory requirements across all time horizons. For example, as a result of the EU's Corporate Sustainability Reporting Directive (CSRD), adopted in November 2022, we have received customer requests for information on climate impact. We can expect these requests to grow in scope alongside climate awareness and expectations.

Any risks we encounter are expected to have a low financial impact on the business since we are already practiced in innovating and adapting our production processes to accommodate changing regulations, technology, and client needs. We are well prepared for additional reporting requirements, as we have produced sustainability reports for many years and regularly provide climate-related information to our customers as part of the request for proposal (RFP) process.

We may also encounter material restrictions around the use and availability of lead, certain chemicals, and rare earth minerals. These restrictions could have a medium impact on the business over the long term, as sourcing alternatives to some materials could prove challenging. Again, we are confident that our ability to adapt and innovate our production processes will help us to address this risk should it arise.

Technology-wise, the business may be impacted if smelting and molding techniques need to change in a decarbonized future. We are a high user of energy, so growing energy costs could have a financial impact on the business. However, we are not heavily reliant on fossil fuels, so a transition to renewable energy presents less of a risk to our operations. Similarly, we do not operate an extensive fleet of vehicles, so a transition away from internal combustion engines to EVs would not significantly impact our business. We may need to meet specific requirements regarding the percentage of recyclable items we are using in our production processes. However, we are already lowering our usage of raw materials by sourcing recyclable products from sub-suppliers, so currently we do not believe this risk presents any substantial long-term threat to our business.

Based on the analysis performed, and subject to the risk factors described in our SEC filings, we do not anticipate that our business would be materially impacted financially or reputationally by climate-related matters and are proud of our good reputation among our

customers, maintained through the often decades-long, strong relationships we have built. We will continue to work closely with our customers and other stakeholders to respond promptly and comprehensively to requests for climate-related information, and we will work to maintain our reputation as a sustainable business.

PHYSICAL RISKS

Under Scenario 1, our business could be impacted by physical risks in the long term. These include acute risks, such as severe weather events, impacting our ability to deliver products to customers and disrupting our supply chain. In addition, our office in Houston, TX and our manufacturing facility in Calamba, Philippines, could be impacted by flooding events and hurricanes. We believe the impact of these risks would be low. We have a localization strategy in place to reduce exposure to overseas vendors and suppliers and mitigate the risk of future disruption. All our sites have comprehensive business continuity plans in place to minimize disruption in the event of severe weather impacts. These plans are reviewed and updated regularly to ensure they address new and emerging risks to our business.

Chronic physical risks include the risk of rising sea levels. This would primarily impact our manufacturing facility in Doetinchem, Netherlands, over the long term. However, the site is located near the border with Germany and is not expected to be impacted by flooding unless sea levels rise to the extreme level of current models. Similarly, our sites in San Jose, CA and Houston, TX, present low flooding risks, but are monitored as a precautionary measure.

Water scarcity represents a chronic risk for our operational sites. While our corporate headquarters in Salt Lake City and our site in Las Vegas are located in semi-arid desert climates, our operations there are not water intensive. Similarly, while our operations grew in Pune, India, another water-stressed region, the low water intensity of our operations means the risk here is minimal. We therefore expect water scarcity will have a low impact on our business over the long term.

"We are investigating the viability of alternative energy sources at several of our sites, including the possibility of installing solar arrays."

OPPORTUNITIES

We are preparing for both scenarios and have identified a number of ways to help keep our business resilient and innovative.

To proactively prepare for Scenario 2, Varex is taking ambitious steps, such as developing products and packaging in a more sustainable manner, having already significantly increased the recyclability rates of our X-ray tubes and our packaging. In doing so, we are also reducing our use of raw materials and water, helping us adapt to the demands of a 'Green Road' future where recyclability becomes a necessary alternative.

We are not currently planning to invest in onsite energy generation, but we are investigating the viability of alternative energy sources at several of our sites, including the possibility of installing solar arrays. This could smooth our transition to a lower carbon future.

We have spent several years developing products to support EV battery technology. In this growing space with demand increasing and new markets emerging, we are excited about the opportunities for this application.

In the case of Scenario 1, where the world does not move significantly away from fossil fuels, our technology — which enables the inspection of oil and gas pipelines — would remain in demand. Even in this scenario it remains unlikely that new pipes will be installed and so reliance on existing pipelines will continue. As such, customers will turn to our products to provide improved reliability to the existing infrastructure. This use of our products will help to reduce spillage from the pipes, cutting waste and generating fewer emissions.

We do not expect either of the two scenarios to negatively impact demand for our medical products. In the case of climate change impacting human health, we may even see an increase in demand. Our products can be used to inspect power generation assets and support the waste management industry in preventing battery fires — and we expect demand for the industrial applications of our products to grow. Therefore, we believe our business strategy remains resilient under the scenarios we considered.

CLIMATE CHANGE

Impacts under scenario 1   Impacts under scenario 2

RISK TYPE	RISK	DESCRIPTION	TIME HORIZON	IMPACTS*
Transition	Policy & Legal	Changes to local regulations	Medium- Long-term	
		Increased reporting obligations	Short-term	
		Additional recyclability requirements	Short- Medium-term	
		Restrictions on the use of raw materials	Medium- Long-term	
	Technology	Manufacturing adapts to lower emissions	Medium- Long-term	
		Transition away from fossil fuels	Medium- Long-term	
		Mandated transition to EVs	Medium- Long-term	
		Higher energy, fuel and transportation costs	Medium- Long-term	
	Markets	Drop in demand for our services	Medium- Long-term	
	Reputation	Reputational damage	Medium- Long-term	
Physical	Acute	Distribution disruption	Long-term	
		Flooding of our facilities and sites	Long-term	
		Supply chain disruption	Long-term	
		Disruption to operations	Long-term	
	Chronic	Rising sea levels impacting operations	Long-term	
		Increasing water scarcity	Long-term	
Opportunities	Resource Efficiency	Reducing the use of raw materials	Short- Medium-term	
	Energy Sources	Demand for recyclability	Short- Medium-term	
	Products	Energy generation onsite	Short- Medium-term	
	Markets	Electrification of transport	Medium- Long-term	
	Resilience	New demand for our technology	Short- Medium-term	
		Pipeline inspections	Short- Medium-term	

*See full impact description on page 28.

RISK MANAGEMENT

IDENTIFYING AND MANAGING CLIMATE-RELATED RISKS

To map our climate-related risks, key individuals from across the businesses attended scenario planning workshops. In these workshops, we identified that many risks to the businesses were concentrated in our supply chain and have since implemented processes to better identify supply chain risks. For example, supplier information is stored in our systems, applications, and products (SAP) system, which gives us visibility into the different tiers within our supply chain and allows us to analyze supplier data quickly and easily to test for vulnerabilities and exposure to specific risks.

This data helps us understand the potential impact of climate-related risks on our supply chain and informs our efforts to mitigate them. For example, the localization of our operations reduces our exposure to the broader challenges faced by international suppliers and vendors. We also diversify and engage multiple suppliers where possible to reduce concentrated risk in certain suppliers.

We have a critical materials policy which further supports this work and helps identify and manage risks around the availability of the raw materials that we rely on. The critical materials list is reviewed regularly by the Procurement team and updated (if required) to adapt for emerging risks. Several of our sites face acute and chronic physical risks as noted in the scenario analysis, including hurricanes in Calamba, Philippines, and flooding in Houston, TX, the Philippines, and Doetinchem, Netherlands. We have business continuity plans for all our sites, and these are reviewed and tested for adequacy periodically.

For example, our Calamba facility conducts annual natural disaster preparedness reviews and has implemented infrastructure improvements to enhance flood resistance.

Energy use is key to our operations, so an increase in energy costs could impact our business, as could changing requirements about smelting and molding technologies. To mitigate the impact of these risks, we look for ways to minimize energy use and find more efficient production methods. For example, the majority of our production facilities and engineering offices have been retrofitted to energy efficient LED lighting. In addition, we are continuing to explore opportunities to shift away from air freight to rail, road and/or ocean transport in the distribution of our products. Such changes to our logistics should reduce our exposure to higher fuel prices and potential carbon taxes in the future.

INTEGRATION INTO OVERALL RISK MANAGEMENT

The results of the scenario analysis workshop will be incorporated into Varex's ongoing risk monitoring and management processes and used to test the resilience of the business and current strategy. This assessment was independently verified by a third-party consultant to ensure objectivity and rigor. Each year we regularly review our assessment of climate risks and opportunities to ensure they are prioritized correctly. When necessary, we will repeat the scenario analysis process to identify new and emerging climate-related risks. The Executive Compliance Committee and the Sustainability Manager monitor and assess climate-related risk on an ongoing basis and report to the Company's Board of Directors and/or responsible committees as appropriate.

METRICS AND TARGETS

We have tracked our GHG emissions since 2019 and reported our Scope 1 and 2 emissions along with our emissions intensity ratio. We have also reported direct and indirect energy use and measured our emissions of NOx, SOx and VOCs. Reducing our emissions remains a priority focus of our sustainability strategy and we plan to pursue the following targets by 2030:

- Remain flat or reduce direct energy use across our global operations while continuing to grow our business as compared to our 2019 baseline.
- Reduce Scope 1 and 2 GHG emissions across our global operations by 30% compared to our 2019 baseline.

30%

Target to reduce in scope 1 and 2 GHGe in global operations compared to 2019 baseline.

CARBON FOOTPRINT

Varex Imaging has used Nasdaq Metrio, a Sustainability Data Management Platform, to independently calculate Scope 1 and 2 GHG emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard for the fiscal year. Varex Imaging uses the operational control approach to set organizational boundaries for the GHG inventory, including both corporate owned and leased facilities. Varex Imaging is responsible for GHG emissions from locations (whether leased or owned) for which Varex Imaging has direct control over operations. Actual activity data has been collected from all entities within the organizational boundary on a monthly basis by Varex Imaging. If actual activity data was not available, estimates based on square footage of those sites were made.

In 2024, due to a unit conversion error, Varex's reported consumption in GJ of natural gas was irregularly high. Through detailed analysis and review, we have corrected our natural gas conversions, and the above consumption value is accurate.

ERM CVS performed an independent limited assurance review to verify Varex's Statement of Greenhouse Gas Emissions for the year. The assurance process evaluated our methodology, data collection processes, calculations, and reporting in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. For more information on assurance, see ERM CVS' assurance statement.

The activity data is multiplied by an appropriate emission factor and global warming potential (GWP-100 AR6) to calculate Scope 1 and 2 emissions for Varex Imaging. The GHG emissions have been calculated using emissions conversion factors published by the following sources:

- Environmental Protection Agency (EPA), including EPA activity emissions factors where applicable for Scope 1 and Emissions & Generation Resource Integrated Database (eGRID) factors for location-based approach Scope 2 for sites within the US.
- International Energy Agency (IEA) for Scope 1 and location-based approach Scope 2 for all other sites outside of the US.

CALCULATED GREENHOUSE GAS EMISSIONS*	2025 tCO2e	2025 GJ USAGE
Diesel Fuel	60.87	661.70
Gasoline	125.41	633.89
Liquid Propane	45.80	84.31
Natural Gas	2,568.44	50,985.25
Refrigerants	825.21	
Total Scope 1	**3,625.73**	**52,365.15**
Scope 2 Emissions - Electricity (Location-Based)	13,066.59	137,465.21
Steam	0.08	1,221.76
Scope 2 (Location-Based)	**13,066.67**	**138,686.97**
Scope 1 & 2 (Location-Based)	**16,692.40**	**191,052.13**

*See Appendix C for the Independent Limited Assurance Statement

INSPIRING INNOVATION AND PRODUCT SAFETY

SUSTAINABLE INNOVATION GUIDELINES

Product innovation is how we serve our mission. We design products that are powerful, efficient, durable, and repairable, and we test them to standards that give our customers confidence the products will perform in the field for years. Our Sustainable Innovation Guidelines, in place for nearly a decade, embed circular design into our innovation process by promoting cradle-to-grave product thinking, because the longer our products last and the easier they are to service, the lower the total environmental cost of the imaging our customers do.

We design products that are powerful, efficient, durable, and repairable, and we test them to standards that give our customers confidence the products will perform in the field for years.

DESIGNING WITH CIRCULARITY IN MIND

Our Environmental, Health, and Safety (EHS) Policy embeds clean manufacturing principles throughout our design process, and all Varex products are compliant with the Restriction of Hazardous Substances (RoHS) directive. We thoroughly test our products on customer use cases to identify weaknesses in their design and engage in reliability testing calibrated to anticipate when 10% of each product would be returned — a methodology that has helped us extend the useful life of many products well beyond their original design horizons. We continue to design our products for reparability, so technicians can service them on site rather than returning units to a central facility. We also incorporate recycled materials in product housings to reduce our environmental footprint. Separately, as our radiation panel design evolves, we are moving toward solid-state designs, which eliminate the need for batteries and thereby simplify shipping and end-of-life handling.

LIFECYCLE MANAGEMENT

Lifecycle thinking runs from the moment a product reaches a customer to the moment it returns to us. Building on last year's launch of the XRpure XR16, our X-ray source that generates 33% higher throughput on customer tubes, we continued to support customers as the product moved further into the market. Our defect-on-arrival rate remained low this year at 0.54%, reflecting the strength of our design and testing processes. And at end of life, our takeback program, which covers tubes and detectors with a credit reward for returns, continued to operate as we work toward our 100% takeback ambition. Designing for circularity and lifecycle is only credible when it sits on a rigorous quality and safety foundation, which is where our certifications come in.

PRODUCT SAFETY AND QUALITY

Quality and safety are inseparable from innovation. Our quality management system is accredited to ISO 9001, and we are also accredited to ISO 13485 for medical devices. Our Group-wide Risk Management policy governs how every site approaches and manages risk, and we are continuing the multi-year process of securing MDR registration for products sold into the European Union, including registration of our Salt Lake City facility as part of our ongoing US facility consolidation.

Resilience is an important part of how we serve customers. Our Business Continuity Plan strengthens how we protect customers from supply or operational disruption, covering supplier diversification, inventory positioning, and recovery sequencing for the Detectors product line. When our customers cannot run their imaging systems, patients cannot be diagnosed and cargo cannot be cleared, and that is the standard we are working to in extending the same BCP approach to additional product lines in the year ahead.

ACTING WITH INTEGRITY

SUSTAINABILITY OVERSIGHT

Strong governance is how we keep our commitments to our people, our customers, and the communities where we operate. Our Board of Directors has ultimate oversight of ESG and sustainability matters at Varex. The Board receives an annual presentation dedicated to sustainability-related risks and opportunities, engages throughout the year with its three standing committees, and discusses sustainability matters on a biannual basis.

Our Nominating and Corporate Governance Committee holds formal oversight of our sustainability strategy and program. It meets four times a year, conducts an annual review of the program, and receives updates and a full annual report from our Sustainability Leadership Group, which is composed of our CEO, CFO, Chief Legal Officer, Sustainability Manager, and Director of Facilities and Equipment.

At the management level, our Executive Compliance Committee serves as the bridge between the Board and our day-to-day compliance function. It receives dashboard data at each quarterly meeting and annual presentations on ethical compliance, data privacy, trade compliance, regulatory compliance and quality assurance, and ESG/sustainability.

Our governance architecture also evolved this year to address an emerging risk area. We extended board-level oversight to artificial intelligence, developing an AI governance framework organized around three domains — AI in our products, AI in our manufacturing processes, and AI in back-office functions — with risk-based controls calibrated to each. Our HR director presented the framework to the Board in May, marking an important touch point between AI governance and the highest level of company oversight.

BOARD COMPOSITION

Our Board of Directors is composed of seven directors, all of whom are independent with the exception of our CEO, who is not a member of any standing Board committee. The roles of Board Chair and CEO are separate, and we hold regular executive sessions to encourage frank discussion on sensitive topics. Three of our directors are women.

BUSINESS ETHICS

Our Code of Conduct, available in multiple languages, sets the ethical expectations for everyone at Varex. It addresses human rights, conflicts of interest, related party transactions, anti-bribery and anti-corruption, interactions with healthcare professionals, and social media. We reviewed the Code this year and made no substantive changes. All employees are required to complete annual ethics training and certify they have read and understood the Code; this year we ran two training modules, with completion rates of 98.85% for the policy module and 98.43% for the video module. Why this matters: a code that everyone has read and certified to is the foundation of a culture where issues get raised early and handled correctly.

Our whistleblower helpline, accessible 24/7 in local languages and with QR-code access, continued to serve as the primary confidential reporting channel. Reports are received by our ethical compliance department, assessed, and investigated in accordance with our internal investigations policy.

RISK MANAGEMENT & COMPLIANCE

Senior management oversees the day-to-day risks we face through a structured approach that includes periodic risk assessments and formalized mitigation plans. The Board provides ultimate risk oversight, exercised in part through its committees: our Audit Committee monitors principal risk exposures related to financial statements, legal and ethical compliance, information security, data privacy, and regulatory matters; our Compensation and Human Capital Management Committee assesses risks associated with our compensation policies; and our Nominating and Corporate Governance Committee oversees risks relating to compliance with corporate governance standards. Through periodic reports from senior management, internal audit, and external advisors, the full Board and its committees maintain a clear view of our risk exposures and the steps management has taken to monitor and mitigate them.

CYBERSECURITY & DATA PRIVACY

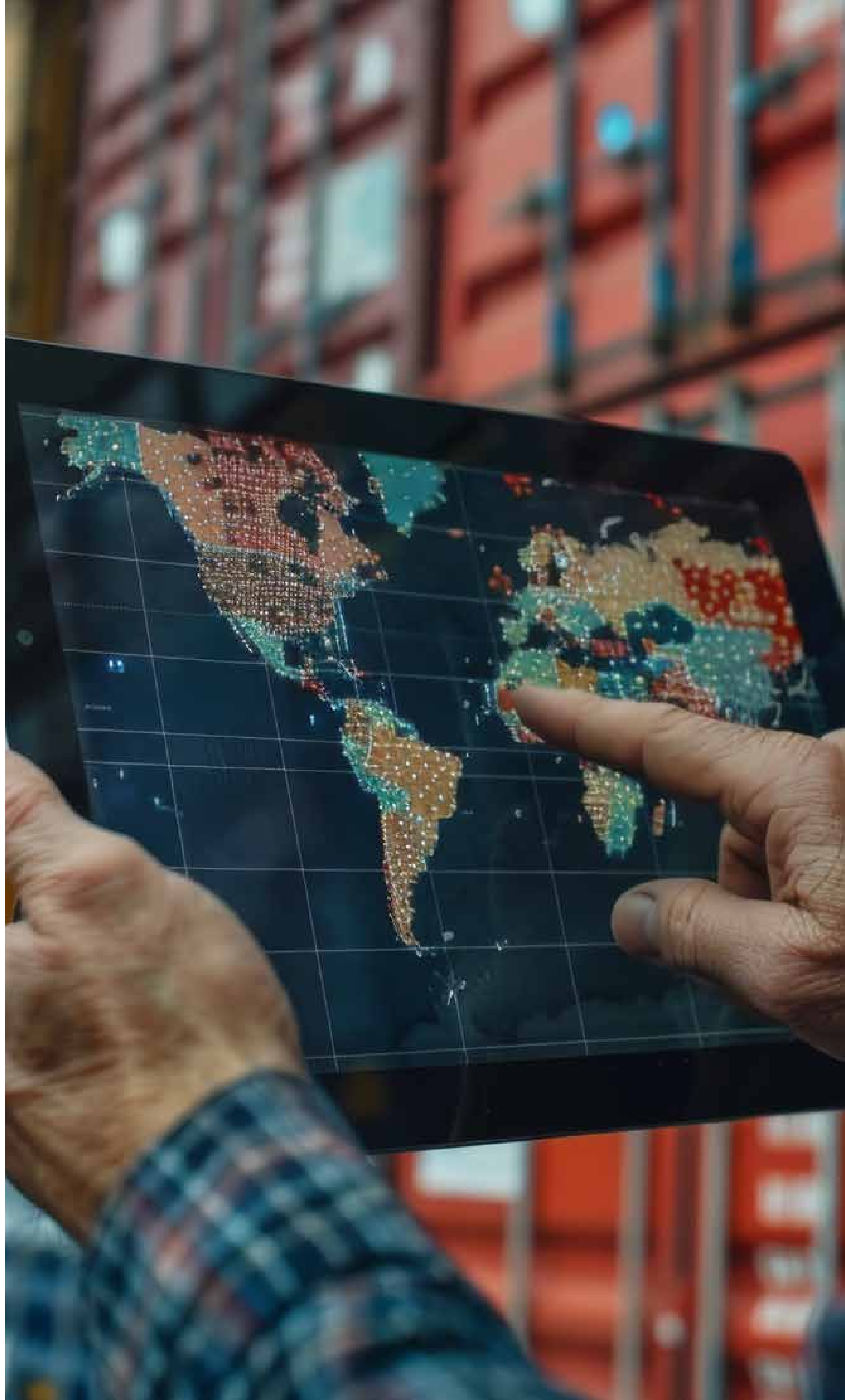
Our cybersecurity practices continued to mature this year. We remain aligned with the NIST framework and Center for Internet Security (CIS) critical security controls, and we continue to run penetration testing and CIS audits to validate our protections. The cybersecurity response plan we rolled out last year was exercised this year through table-top drills and ransomware recovery exercises with our executive team, and we developed a regulatory notification matrix to ensure timely stakeholder communication. We had no cybersecurity incidents in FY2025, and we will begin working toward ISO 27001 certification in 2026.

HUMAN RIGHTS

Respect for human rights is embedded in our Human Rights Policy, which aligns with the UN Guiding Principles on Business and Human Rights. The policy prohibits forced, bonded, or child labor, human trafficking, and the use of force, coercion, abduction, or fraud for labor or services. Our anti-bribery and conflicts of interest policies apply across every site we operate.

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Responsible supply chain management is how we extend our standards beyond our own walls. Our Enterprise Resource Planning system gives us visibility into supplier tiers and supports our ongoing work to deepen traceability into the second and third tiers of our supply chain. We communicate our expectations on labor, human rights, ethics, and environmental performance to suppliers through our Human Rights Policy and our supplier due diligence process, which covers labor, privacy, ethics, and minerals sourcing. These due diligence and supplier expectations are also how we manage the human rights risks associated with the upstream electronics manufacturing value chain, including risks of child or forced labor and worker health and safety conditions in our suppliers' operations. Our Conflict Minerals Policy continues to apply to our primary vendors, supporting efforts to eliminate the use of conflict minerals that benefit armed groups in the Democratic Republic of the Congo or adjoining countries.



POLITICAL CONTRIBUTIONS & LOBBYING

As outlined in our Code of Conduct, a limited number of individuals are authorized to discuss legislation or government policy with political officials or to contact a government official on behalf of Varex for political purposes. Varex is also a member of various trade associations and industry bodies with lobbying arms, through which we indirectly make our voice heard and gain intelligence on the evolving regulatory landscape. Due to our direct and indirect contracts with the United States government, we maintain strict rules on how Varex employees should interact with government officials, and we encourage employees to consult the legal department for support. We conduct annual training with our sales team on how to interact with government officials. Varex employees who personally participate in the political process may only do so using their own money, time, and resources.

ETHICAL MARKETING

The same standards we hold for our products apply to how we talk about them. Our Code of Conduct provides clear guidance on accurate communication with the media, financial analysts, investors, and the public, and reinforces the special rules that govern interactions with healthcare professionals. As a result, we had no monetary losses from legal proceedings related to false marketing claims this year, a reflection of the discipline our teams bring to every external communication.

CONCLUSION

We are pleased with the progress we made toward our sustainability ambitions this year and proud of the steps we took to become a more resilient business ready for whatever the future brings. We will remain innovative and adaptable as the demands of our business and our customers change, and we will continue to explore new ways of bolstering the sustainability of our business. To demonstrate our commitment, we will remain transparent in our reporting as we continue to improve our measuring and monitoring of progress.

FORWARD-LOOKING STATEMENTS

Certain statements in this report constitute 'forward-looking statements'. These statements are based on management's current opinions, expectations, beliefs, plans, objectives, assumptions, or projections regarding future events or future results — including, but not limited to, our ESG/Sustainability strategies and initiatives, our business plans and strategy, our opportunities for growth, our stakeholder engagement efforts, climate targets, sustainability goals, assurance, regulatory developments, product demand, facility expansion, and third-party frameworks.

These forward-looking statements are only predictions, not historical fact, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements, and events could differ materially from those stated, anticipated, or implied by such forward-looking statements. There are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements made herein — including, most prominently, the risks discussed under the heading 'Risk Factors' in the Company's Annual Report on Form 10-K, as well as other factors described from time to time in Varex's filings with the U.S. Securities and Exchange Commission. Such forward-looking statements are made only as of the date of this report. Varex undertakes no obligation to publicly update or revise any forward-looking statement except as otherwise required by law.

APPENDIX A

UN SDG ALIGNMENT

Our 2030 goals are aligned to the UN Sustainable Development Goals (SDGs), and we report on a range of indicators that show our progress towards achieving Goals 3, 5, 8, 10, 11, 12, 13, and 16.

Goal 3: Ensure healthy lives and promote well-being for all at all ages – Target 3.d: Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks. Varex disclosure: Varex sells products across the globe, including in several developing countries, and continues to grow its business and physical footprint in India.

Goal 5: Achieve gender equality and empower all women and girls – Indicators 5.1.1 (legal frameworks for equality and non-discrimination on the basis of sex) and 5.5.2 (proportion of women in managerial positions). Varex disclosure: The Varex Code of Conduct is applicable to all employees and explicitly states that discrimination based on a protected class (including sex) will not be tolerated.

Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all – Indicator 8.5.1: Average hourly earnings of female and male employees, by occupation, age and persons with disabilities. Varex disclosure: Refer to GRI Index.

Goal 10: Reduce inequality within and among countries – Target 10.2: Empower and promote the social, economic and political inclusion of all. Varex disclosure: The Varex Code of Conduct is applicable to all employees and explicitly states that the workplace should be free from harassment, discrimination, intimidation, bullying, and retaliation. Discrimination based on a protected class will not be tolerated and Varex encourages an appreciation and respect for the unique backgrounds, experiences, thoughts and talents of our employees and business partners.

Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable – Target 11.6: Reduce the adverse per capita environmental impact of cities. Varex disclosure:

WASTE FY2025	TONS
Recycling	1017
Landfill	508
Total Tons	1,525
Diversion Rate %	67%

Goal 12: Ensure sustainable consumption and production patterns – Indicators 12.4.2 and 12.5.1. Varex disclosure: 10,000 end-of-life X-ray tubes were recovered.

Goal 13: Take urgent action to combat climate change and its impacts – Indicator 13.2.2: Total greenhouse gas emissions per year. Varex disclosure: Please refer to the Carbon Footprint section of this report.

Goal 16: Promote peaceful and inclusive societies – Target 16.5: Substantially reduce corruption and bribery in all their forms. Varex disclosure: The Varex Code of Conduct is applicable to all employees and explicitly states Varex's full commitment to the principles and practices of anti-bribery and anti-corruption laws.

CLIMATE TRANSITION RISKS AND OPPORTUNITIES

TRANSITION — POLICY & LEGAL

Changes to local regulations (Medium- to Long-term): Local regulations from regions with high climate risk might place additional requirements around carbon intensity [of products]. This could impact the cost of production or require product redesign to meet new requirements. We are experienced in evolving our product design to adapt to different client requirements, so we have assessed this risk as having a low impact on our business.

Increased reporting obligations (Short-term): Increasing reporting obligations will require additional resources. The EU's Corporate Sustainability Reporting Directive (CSRD) will impose additional demand on current resources, and we will receive more customer enquiries on this as a result. However, we anticipate that we will be well prepared for this. We regularly provide climate-related information to clients as part of RFPs.

Additional recyclability requirements (Short- to Medium-term): Mandates on existing products can impact us through customers' requests to satisfy recyclability requirements for packaging. However, we have refined and evolved our packaging in recent years to minimize waste and resources, so we are confident in our ability to adapt to new requirements with minimal impact on the business.

Restrictions on the use of raw materials (Medium- to Long-term): If the use of certain raw materials — such as lead, chemicals, and rare earth minerals — were to be restricted, our business could be impacted. There are some parts of our production process that depend on specific raw materials that do not have a readily available substitute, so we have assessed that this risk could have a medium impact on operations. We have a critical materials policy in place and constantly seek to innovate our production processes to reduce our reliance on specific materials.

TRANSITION — TECHNOLOGY

Manufacturing adapts to lower emissions (Medium- to Long-term): Smelters and molding technologies that are used in our manufacturing could be impacted by the need to transition to lower-emission processes, with customers requesting that we transition away from non-compliant technologies. We have a long track record of adapting and innovating to improve our processes, but if significant changes were needed this could have a medium impact on our operations.

Transition away from fossil fuels (Medium- to Long-term): We are not heavily reliant on fossil fuels and are able to procure renewable energy to power our facilities and operations. Transitioning away from fossil fuels is not a significant risk to our operations.

Mandated transition to EVs (Medium- to Long-term): We do not own or operate an extensive fleet of vehicles, therefore being required to transition to EVs would not pose a substantial risk to our operations.

Higher energy, fuel and transportation costs (Medium- to Long-term): We might be indirectly impacted by higher energy, fuel, or transportation costs in the future if these resources were to become more expensive. However, we already have a supply chain localization strategy in place that will help to mitigate any eventual impacts of this risk.

TRANSITION — MARKETS

Drop in demand for our services (Medium- to Long-term): We are a healthcare B2B company, and demand for our products is linked to population and demand for healthcare services. Therefore, we do not anticipate that demand for our products and services will decrease due to climate-related matters.

TRANSITION — REPUTATION

Reputational damage (Medium- to Long-term): We have a very good reputation with our customers and keep our relationships strong by helping them meet their climate-related informational needs. We also respond to investor requests and strive to maintain high ESG scores to protect our reputation.

CLIMATE TRANSITION RISKS AND OPPORTUNITIES

PHYSICAL — ACUTE

Distribution disruption (Long-term): Severe weather events might impact our ability to deliver products to customers. Our supply chain localization policy will help to mitigate the impact of this risk.

Flooding of our facilities and sites (Long-term): Our Houston office and manufacturing facility in the Philippines could be impacted by flooding and hurricanes, however, we have business continuity plans in place for all our sites which are reviewed and updated regularly to ensure they remain adequate.

Supply chain disruption (Long-term): Severe weather events could interrupt our supply chain and impact our operations. However, our supply chain localization strategy is helping to reduce our exposure to international suppliers and vendors.

Disruption to operations (Long-term): Wildfires, hurricanes, freezes or heatwaves generally have not impacted our operations, so we have assessed this to be a low-impact risk.

PHYSICAL — CHRONIC

Rising sea levels impacting operations (Long-term): Our site in the Netherlands might be impacted by rising sea levels, however, it is located near the border with Germany in a region that is only expected to be impacted by the most severe sea level rises based on current models.

Increasing water scarcity (Long-term): Our operations are not water intensive, so we do not expect water scarcity or lack of snowpack near our headquarters in Salt Lake City to impact our operations significantly. Similarly, we do not expect water scarcity to impact our expanded operations in Pune, India since operations there are also not water intensive.

OPPORTUNITIES — RESOURCE EFFICIENCY

Reducing the use of raw materials (Short- to Medium-term): We innovate to use lower amounts of raw materials in our products and look for ways to recycle where possible, therefore we believe we are well placed to adapt to changing client expectations and reduced availability of raw materials. We have also started packaging items together in higher volume.

Demand for recyclability (Short- to Medium-term): We design our packaging to be compact and recyclable. We are also transitioning away from raw material usage by sourcing more recyclable products from sub-suppliers for both tubes and packaging.

OPPORTUNITIES — ENERGY SOURCES

Energy generation onsite (Short- to Medium-term): We are not planning on investing in onsite generation and do not expect this to be an opportunity for our business. However, we are investigating the viability of installing solar power at many of our facilities.

OPPORTUNITIES — PRODUCTS

Electrification of transport (Medium- to Long-term): Our technology supports the electrification of transport, and we are optimistic about the opportunity relative to EV battery technology.

OPPORTUNITIES — MARKETS

New demand for our technology (Short- to Medium-term): We are continuing to explore ways to expand the industrial applications of our products to access new markets. Our applications support the waste management industry and infrastructure in general by providing technologies that support industrial inspections to divert various battery types from landfill, preventing fires and pollution.

OPPORTUNITIES — RESILIENCE

Pipeline inspections (Short- to Medium-term): Our technology enables the inspection of oil and gas pipelines. In time, these pipes will age and corrode. Since they likely will be maintained rather than replaced, demand for our services should grow.

INDEPENDENT LIMITED ASSURANCE STATEMENT

ERMCVS

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Varex Imaging Corporation ("Varex") to provide limited assurance in relation to the Selected Information set out below and presented in the Varex FY2025 Sustainability Report (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement	Whether the following Selected Information for FY25, as indicated on page 19 are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Selected Information	• Scope 1 GHG emissions [metric tonnes CO_2e] • Scope 2 GHG emissions (location-based) [metric tonnes CO_2e]
Reporting period	1st October 2024 to 30th September 2025
Reporting criteria	• Varex Imaging's Basis of Reporting • The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions • GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Varex is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information. ERM CVS' responsibility is to provide a conclusion to Varex on the agreed assurance scope based on our engagement terms with Varex, the assurance activities performed and exercising our professional judgement.

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for FY25 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated FY25 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting in-person visit to Varex's campus in Salt Lake City, Utah and virtual site visit in Las Vegas, Nevada to interview staff responsible for the metrics in scope, confirm understanding of scope, definitions and boundaries and the associated data/management systems for consolidating, reviewing and reporting the information within the Report;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

ERMCVS

August 10, 2026
Malvern, PA

ERM Certification & Verification Services Incorporated
www.ermcvs.com | post@ermcvs.com

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Varex in any respect.

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