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2024

ESG Report

Contents

About This Report

In the process of developing this report, we identified the Environmental, Social, and Governance (ESG) issues most relevant to our business by analyzing leading ESG reporting frameworks, third-party rating agency criteria, peer company practices, and input from key stakeholders. The Sustainability Accounting Standards Board (SASB) standards were an important input into our ESG priority assessment process. Although SASB classifies us in the Medical Equipment & Supplies industry, we do not manufacture any regulated medical devices or diagnostic tools, and none of our products interact directly with patients. When evaluating our ESG activities, please note that while we do not engage in any activities regulated by the Food and Drug Administration (FDA), we strive to adhere to the highest standards related to quality and ethics.

Forward-Looking Statements

This report includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts are forward-looking statements, including, without limitation, statements regarding the expected uses and capabilities of the Company’s products. Words such as “may,” “will,” “expect,” “plan,” “anticipate,” “estimate,” “intend” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on management’s current expectations and involve known and unknown risks, uncertainties and assumptions which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement, including the risks outlined under “Risk Factors” and elsewhere in the Company’s filings with the Securities and Exchange Commission which are available on the SEC’s website at www.sec.gov. Additional information will be made available in our annual and quarterly reports and other filings that we make from time to time with the SEC. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this report to reflect changes since the date of this ESG Report, except as may be required by law.

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A Message from our CEO

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In 2012, we set out to make chemical analysis simple, smart, and speedy. By incorporating our microscale mass spectrometry (Mass Spec), microfluidics, and analytics and machine learning technology platform into handheld and desktop devices, we focus on applications that are meaningful, impactful, and make a difference in people's lives. Our devices are used at the point-of-need to interrogate unknown and invisible materials and provide quick, actionable answers to directly address some of the most critical problems in life sciences research, bioprocessing, pharma/biopharma, forensics, and other adjacent markets.

Our focus on this diverse range of end markets means that we have a commitment to a diverse range of stakeholders, including customers, investors, employees, suppliers, and members of our community at large. I am pleased to build upon this commitment with the release of our inaugural Environmental, Social, and Governance (ESG) Report. This report is intended to communicate our progress on a range of sustainability and social responsibility issues to all our stakeholders.

For example, we assigned formal oversight responsibility for ESG to our Nominating and Corporate Governance Committee. Led by our Chief Legal and Administrative Officer, a cross-functional working group is responsible for leading ESG initiatives across the company and providing regular updates to the Board of Directors on the status of the program. Moreover, we established a Culture Committee comprised of employees from various functions, departments, and locations that is focused on promoting inclusivity, volunteerism, and career development across the organization.

Our commitment to managing ESG issues is underpinned by our core vision: to empower people to take swift action in life-altering applications. We will continue to assess and enhance our ESG policies and practices, and we are excited to provide further updates on our progress in the coming years.

Sincerely,
Kevin J. Knopp, Ph.D.
CEO & Co-Founder

Kevin J. Knopp, PhD
CEO & Co-Founder

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Analysis at the Speed of Life

Analysis at the Speed of Life

At 908 Devices, we have developed an innovative suite of purpose-built devices for chemical analysis at the point-of-need. Leveraging our proprietary technologies, we make devices that are significantly smaller and more accessible than conventional laboratory instruments. Our customers can use these devices as accurate tools where-and-when their work needs to be done, rather than using overly complex and centralized analytical instrumentation. We believe the insights and answers our devices provide accelerate workflows, reduce costs, and offer transformational opportunities for our end users.

Our current products are available for both battery-powered handheld and desktop applications. Front-line workers rely upon our handheld devices to combat the opioid crisis and detect counterfeit pharmaceuticals and illicit materials in the air or on surfaces at levels 1,000 times below their lethal dose. Our desktop devices are accelerating development and production of biotherapeutics by identifying and quantifying extracellular species in bioprocessing critical to cell health and productivity. They sit alongside or are directly connected to bioreactors and fermenters producing drug candidates, functional proteins, cell and gene therapies, and synthetic biology-derived products.

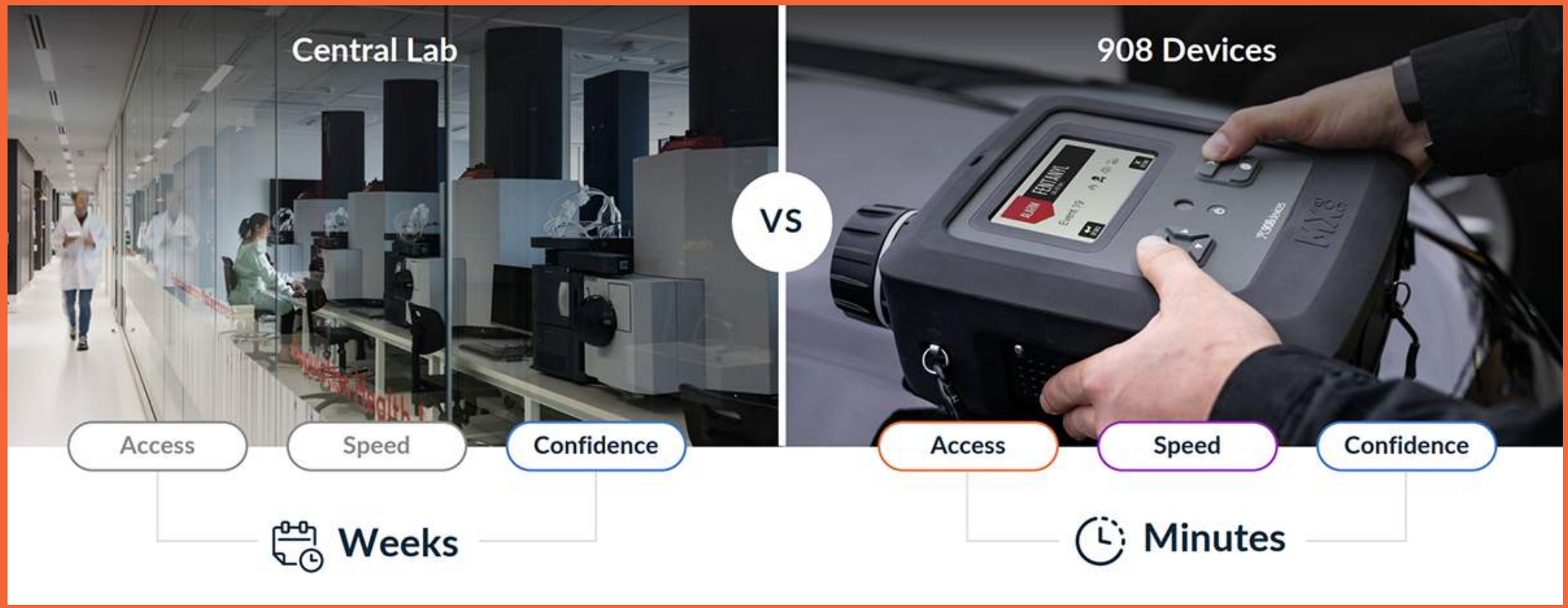
Our Technology

We are making chemical analysis simple, smart, and speedy with our devices that empower people to take swift action in life-altering applications. We fundamentally believe that the technology platform we have built and the investments we are making will allow people to answer questions in times and places that were previously inconceivable.

Mass Spec is the gold-standard analytical technology for laboratory-based molecular analysis and can identify and quantify sample components via molecular weight measurements. Mass Spec is highly regarded for its ability to provide an extraordinarily detailed analysis of a wide variety of samples – from small molecules to large complex proteins. While Mass Spec is an extremely powerful analytical tool, conventional Mass Spec instruments are very large, expensive, and highly complex, which has profoundly bottlenecked market opportunities and relegated them to the equivalent of mainframe computers in central facilities.

We have developed a core technology platform designed to bring Mass Spec out of the confines of central laboratories and to the point-of-need with high-fidelity handheld and desktop devices. Using semiconductor microfabrication techniques, we design and produce components that are more than a thousand-fold smaller in volume when compared with most laboratory Mass Spec instruments and at a fraction of the cost. These landmark proprietary advances have enabled the first truly handheld Mass Spec devices and compact desktops. The combination of our High-Pressure Mass Spec (HPMS) technology, our proprietary microfluidic sampling and separation technology, our data analytics, and our machine learning technology provides the foundations of an adaptable platform that can serve a growing number of new and adjacent applications and markets.

Transforming Time-to-Action



We believe it is imperative that a point-of-need solution is operable by the widest possible user base. We have an industry-leading software automation and machine learning team that has applied advanced techniques to both control the hardware in our devices and interpret the incredibly rich and complex data streaming off of them. Recently, our team applied its deep expertise in data analytics, machine learning, and optical spectroscopy to develop a proprietary modeling approach to power the MAVERICK® desktop device. Introduced in 2023, MAVERICK offers bioprocess scientists easy-to-integrate in-line monitoring and control of critical process parameters without the need for substantial expert configuration or setup.

The answers that our devices enable immediately maximize value to the customer in life-altering applications where minutes matter. As we continue to expand the capabilities of our technology platform, we believe our devices will continue to penetrate new and adjacent opportunities in life sciences, quality assurance and control, diagnostics, and other applied markets.

Addressing Critical Needs in Forensics

Historically, forensic labs have used conventional Mass Spec instruments to chemically analyze a diverse array of submitted samples, and those without access to Mass Spec have relied on other techniques with severe limitations in terms of specificity and sensitivity. In the field forensics setting, high accuracy and fidelity can be just as important at the point-of-need as it is in the laboratory. We are changing the paradigm for forensics customers by providing laboratory-like results at the point-of-need with our handheld devices.

Testing for controlled substances is one of the major drivers for the use of Mass Spec in the field forensics setting. Front-line workers rely upon our handheld devices to detect counterfeit pharmaceuticals and illicit materials in the air or on surfaces at levels 1,000 times below their lethal dose. In addition to controlled substances, point-of-need Mass Spec instruments can address a wide variety of other use cases, including:

- Hazardous materials identification for first responders and local, state, and federal law enforcement agencies
- Chemical warfare agents and explosives detection for U.S. and international defense and homeland security
- Forensic laboratories' case management and triage
- Package inspection for postal services, couriers, customs agencies, and corporate mail rooms
- Facility safety for hotels, local, state, and federal government facilities, and private enterprises

SPOTLIGHT

Using MX908 to Detect Fentanyl Contamination in Local Election Mail

The MX908® is a multi-mission handheld Mass Spec device designed for rapid analysis of solid, liquid, vapor, and aerosol materials of unknown identity. The MX908 is utilized by elite responders conducting chemical, explosive, priority drug, and HazMat operations around the world. Powered by high-pressure mass spectrometry (HPMS) and featuring an evolving target list, the MX908 identifies compounds at trace levels with a high level of sensitivity and unparalleled selectivity to deliver actionable insights to its users. To date, over 2,400 MX908 systems have been shipped to customers around the world.

Over the last few years, dozens of letters containing fentanyl have been sent to election officials in various states with the intent to disperse the compound and disrupt the election process. Aerosolized, airborne fentanyl can create significant hazards for anyone who inhales these particles and can create contamination that could potentially cause an overdose for someone exposed further downstream. This creates the concern that, ahead of the 2024 election, postal workers, election officials, and other members of the public could be subject to serious health risks stemming from fentanyl exposure.

The MX908 is an optimal solution for the detection and identification of fentanyl compounds sent through the mail system. We recently collaborated with DualDraw, a mail screening systems provider, to develop a protective mail and package screening workstation with integrated aerosol and vapor detection for drugs, explosives, and chemicals. The integration of the MX908 combined with DualDraw's downdraft technology allows operators to identify illicit substances at trace levels in real time, a critical factor for protecting both recipients and mail handlers from toxic exposures.

Accelerating Innovation in Life Science Research and Bioprocessing

Mass Spec addresses a significant number of applications along the life sciences research and biopharma value chain. It is integral in research, drug development, product validation, and quality control. Our growing portfolio of desktop products serves these applications, helping to power emerging areas in the field such as Bioprocessing 4.0.

We designed our first desktop device to accelerate development and enhance production of biotherapeutics by identifying and quantifying extracellular species critical to cell health and productivity. Our devices sit either alongside or connected to bioreactors and fermenters producing drug candidates, functional proteins, cell and gene therapies, and synthetic biology-derived products.

We partner with key organizations focused on developing innovative technologies that advance biopharmaceutical manufacturing. One such organization that we have formed an alliance with is the National Institute of Bioprocessing Research and Training, or NIBRT, based in Ireland. For the past 12 years, NIBRT's research focus has been on making transformative discoveries that revolutionize the manufacturing of recombinant proteins, vaccines, and cell and gene therapies.

Awards

At the end of 2023, we were named Analytics Solution Provider of the Year from **BioTech Breakthrough,** an awards program that recognizes innovation in the global life sciences and biotechnology industry.

Also in 2023, our MAVEN™ on-line analyzer was named a R&D100 award winner, and our MAVERICK in-line analyzer was named one of the top 15 analytical innovations by The Analytical Scientist.

PRODUCT SPOTLIGHT

REBEL

The REBEL® is a desktop analyzer that provides at-line analysis on the extracellular environment in bioprocesses. Compared to a traditional central laboratory high-performance liquid chromatography (HPLC) Mass Spec assay, REBEL's price per sample is up to 10 times lower, at approximately one-third of the capital cost, and delivers answers up to 2,000 times faster. REBEL provides results in under 10 minutes, enabling critical on-the-spot decisions regarding bioprocess media optimization, accelerating process-development cycles, and maximizing bioreactor efficiency.

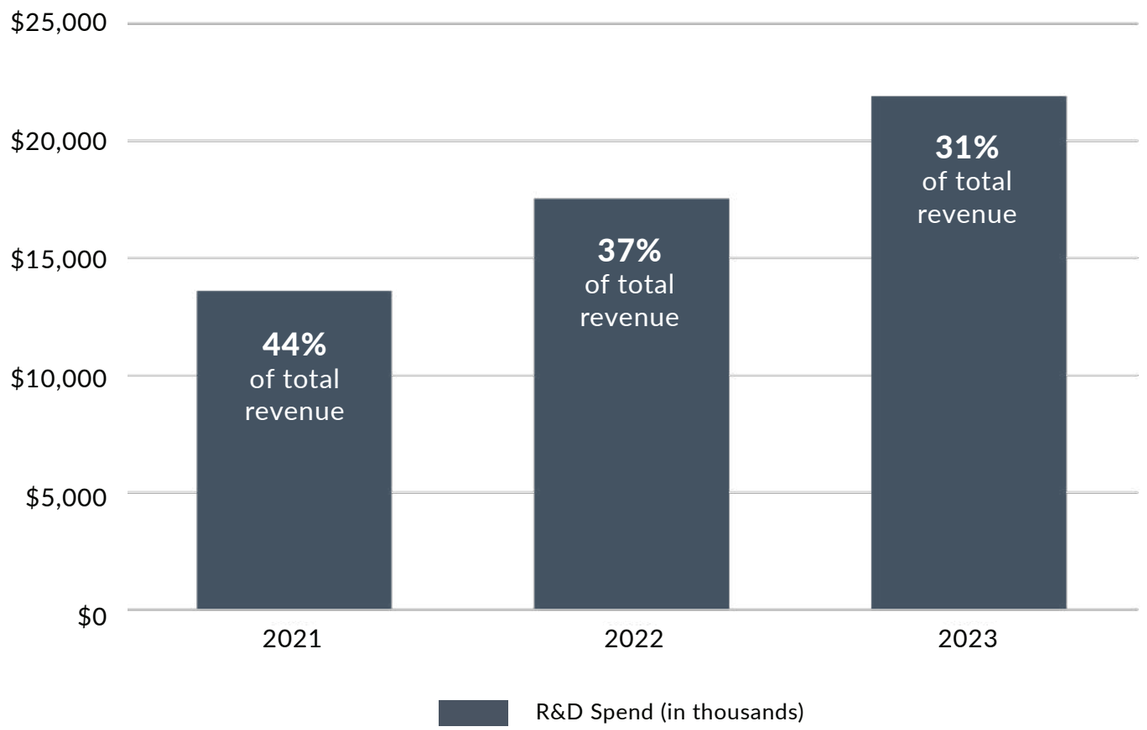
Resilience, a technology-focused biomanufacturing company, has adopted the REBEL analyzer to inform and optimize cell culture feed strategies in perfusion bioreactors. In a monoclonal antibody-expressing cell line using REBEL, Resilience process engineers demonstrated a 50% increase in titer while reducing cost of goods by adding back only the nutrients the cells depleted. With the at-line media analysis that REBEL enables, Resilience can optimize and accelerate biotherapeutic development to ultimately reduce costs and time to submission.

Research & Development

Investment in research and development (R&D) is at the core of our business strategy. Our R&D team is responsible for designing, developing, and enhancing our products, as well as performing product testing and quality assurance activities. As of December 31, 2023, we had 71 full-time employees dedicated to R&D. Of these, approximately 40% have advanced degrees in science and engineering. We have made substantial investments in product and technology development since our inception.

The majority of our R&D operations are conducted at our Boston facility. We also conduct additional research and development operations out of a second facility in Morrisville, North Carolina to support assay development for REBEL, MAVERICK, and ZipChip®, as well as out of our facility in Braunschweig, Germany to support assay development for the MAVEN and related products and aseptic sampling development. Our R&D and marketing teams also receive input from two Scientific Advisory Boards (SABs) implemented in 2021 – one SAB with deep expertise in bioprocessing development as well as cell and gene therapy processes and production, and another SAB made up of thought leaders in proteomics.

Research & Development Spend (in thousands)



User Education and Training

We have over 700 customers in 56 countries, including all twenty of the top twenty pharmaceutical companies by revenue, biotechnology companies, academic institutions, and major government agencies, including the U.S. Department of Homeland Security, the U.S. Army, and other international, federal, state and local agencies. These customers have validated our platform through the collective purchase of more than 2,800 handheld and desktop devices, with more than 14,000 users trained on our devices.

We offer warranty and extended warranty service plans as well as on-site training to improve customer adoption of our products. We provide training at the customer's location with the initial purchase of our devices. Each training event is between four and six hours and covers device functionality and hands-on training with the device. At the conclusion of the training, certificates are issued for all attendees. For our desktop devices, we offer an advanced training to assist customers in implementing their required applications with the device.

Pricing

We sell our products worldwide through an experienced direct sales force as well as through domestic and international channel partners. Our customers are primarily in the pharmaceutical and biotechnology market, the government market and to a lesser extent, the academic market. Primary users of our handheld devices include law enforcement, military and civilian first responders, and customs and border protection personnel. Primary users of our desktop devices include process development scientists, process engineers, and research scientists.

The majority of our sales are made pursuant to individual purchase orders, and not pursuant to long-term contracts. Our end customers are generally mid-size to large commercial entities, or U.S. or international government entities. We have a range of competitors extending from small, privately-held companies with single-point solutions to large, publicly-held corporations, including those with a portfolio of Mass Spec products. Many of these companies have greater resources and market presences than we do.

Many of our sales opportunities with local, state and U.S. federal government entities are subject to a competitive bidding process. Our contracts with the U.S. federal government typically are subject to the Federal Acquisition Regulation, or FAR, and are priced based on estimated or actual costs of producing goods or providing services. The FAR provides guidance on the types of costs that are allowable in establishing prices for goods or services provided under U.S. federal government contracts. The pricing for our commercial and non-U.S. government contracts is based on specific negotiations with each customer.

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Ethics & Compliance

Ethics & Compliance

Our reputation and continued success are dependent upon the ethical conduct of our employees, directors, and other associated personnel. We aim to provide a safe, secure work environment across the organization and promote a culture of compliance with the highest ethical standards. We expect every employee to act with integrity and adhere to the ethical principles that are fundamental to our future success.

Our compliance program is overseen by our Chief Legal and Administrative Officer, who also serves as the company's Compliance Officer. The Audit Committee of the Board of Directors receives quarterly updates that cover compliance related topics, such as changes in regulations that impact the company, cybersecurity matters, whistleblower hotline reports, policy revisions, and compliance training. The Audit Committee also receives an assessment of certain business and financial risks from the senior management team on an annual basis and communicates the findings to the full Board of Directors.

Compliance Policies and Training

A crucial element of our ethics and compliance program is our **Code of Business Conduct and Ethics** (the Code), which lays out the principles and requirements that govern our behavior. The Code reaffirms our commitment to conducting our business honestly and in compliance with all applicable laws, rules, and regulations. The Code is designed to aid employees in making ethical and legal decisions when performing their day-to-day duties and conducting business on behalf of the company.

Employees are trained annually on the Code as well as other compliance related policies, such as our Insider Trading Policy and Foreign Corrupt Practices Act (FCPA) Policy. We also distribute these policies to employees annually to ensure that they are aware of the key provisions covered by each document. Upon hire, new employees are required to acknowledge that they have read, understand, and agree to comply with the Code and other policies covering workplace standards.

Ethical Marketing Practices and Fair Dealing

We expect all our employees to deal honestly, ethically, and fairly with suppliers, customers, competitors, and other employees. We prohibit our employees from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

We do not manufacture any regulated medical devices or diagnostic tools and our products are currently marketed as research use only. While we are not subject to regulation by the FDA, we aim to adhere to the highest ethical standards when conducting our business. However, since none of our products directly interact with patients, industry standards covering interactions with healthcare professionals are not applicable to our business activities.

We strictly prohibit bribes, kickbacks, and other improper payments, and we are committed to complying with all applicable anti-corruption laws, such as the FCPA. As of April 2024, we have not experienced any monetary losses from legal proceedings associated with bribery, corruption, or false marketing claims.

Our Commitment to Being a Responsible Vendor

As a contractor and subcontractor to local, state, and federal government entities, we are subject to various laws and regulations that are more restrictive than those applicable to non-government contractors, including the Federal Acquisition Regulation and its supplements. In addition, we may be subject to industrial security regulations of the U.S. Department of Defense and other federal agencies that are designed to safeguard against unauthorized access by foreigners and others to classified and other sensitive U.S. government information. We are often required to make commitments and certifications to these government entities regarding labor and hiring practices, anti-corruption policies, and other corporate responsibility and sustainability matters.

These laws and regulations impose requirements relating to ethical business practices that carry penalties for noncompliance, ranging from monetary fines to the loss of the ability to do business with these government entities. For example, we are required to obtain and maintain material governmental authorizations and approvals to conduct business with certain agencies. Moreover, we are restricted from using and disseminating information classified for national security purposes, and also from exporting certain of our MX908 products and technical data, without appropriate licenses in place. As a result of shipments in 2023 under the Aerosol and Vapor Chemical Agent Detector (AVCAD) program to support safety missions for the U.S. military and Coast Guard, we became subject to the International Traffic in Arms Regulations (ITAR), and we registered as a manufacturer with the Directorate of Defense Trade Controls, or DDTC, of the Department of State. We maintain and update an export control policy to ensure that we continue to comply with the requirements of ITAR and the U.S. Export Administration Regulations (EAR).

Beyond government agencies, our customers include primarily pharmaceutical and biotechnology companies, and to a lesser extent, academic research institutions. For example, we work with all of the top twenty largest pharmaceutical companies by revenue. Many of these companies have adopted robust due diligence processes and compliance-related standards that apply to their vendors. From field forensics to life science research, we strive to meet and exceed the rigorous procurement standards of our entire customer base.

Third-Party Due Diligence

We continue to establish policies and due diligence processes covering our own vendors. For example, we recently adopted a Human Rights Policy, which includes a commitment to our core values and lays out our intolerance of the the use of child and forced labor. Currently, we do not have any direct suppliers located in geographic areas with significant child, forced, or compulsory labor issues.

To further promote transparency across our supply chain, we adopted a Conflict Minerals Policy that outlines the procedures we have instituted to comply with Section 1502 of the Dodd-Frank Act. Our conflict minerals program is also designed to conform with the Organization for Economic Cooperation and Development (OECD) framework for conflict minerals due diligence.

We have determined that conflict minerals such as tin, tungsten, tantalum, and gold (3TG) may be incorporated into our products during the manufacturing process. We conduct reasonable country of origin inquiries (RCOI) to determine whether these minerals originate in covered countries.

We intend to file our Form SD for Conflict Minerals reporting in May 2024 for the January 1, 2023 – December 31, 2023 reporting period. Our legal department is collaborating with members of our operations team to conduct the RCOI and complete our Conflict Minerals report. We are committed to sourcing conflict minerals in a manner that does not, directly or indirectly, benefit armed groups in the Democratic Republic of the Congo or certain adjoining countries, and we will consider alternative arrangements in the event that a supplier is unable to comply with our due diligence efforts.

Reporting Violations of the Code and Corrective Procedures

As described in the Code, we have established various methods for our employees to report violations of our ethics and compliance policies. Employees are encouraged to discuss ethics-related issues or concerns with their supervisor or the company's Compliance Officer, but we also ensure that employees are able to submit reports on an anonymous basis. For example, we provide an anonymous whistleblower hotline number as well as an anonymous **online reporting option** for employees to voice their concerns. All reports go directly to the Compliance Officer and the Audit Committee of the Board of Directors for review.

In instances of known or suspected violations, a cross-functional team consisting of the Chief Financial Officer, the Chief Legal and Administrative Officer, the VP of Human Resources, and the manager of the employee whose behavior was in question conduct a thorough interview and forensics process, and implement corrective actions if needed. We forbid any retaliation against an employee for reporting suspected misconduct on a good faith basis, and anyone who participates in any such retaliatory conduct is also subject to disciplinary action.

Information Security

As a key pillar of our ethics and compliance program, our approach to cybersecurity is underpinned by our commitment to protecting the privacy of our employees, business partners, and other stakeholders. Our data management practices are designed to secure critical functions across the organization, such as R&D, manufacturing, quality control, financial management, and internal and external communications.

The Audit Committee of our Board of Directors is responsible for overseeing our cybersecurity program and managing cybersecurity-related risks. The Audit Committee receives quarterly updates from the information technology (IT) team about the status of our data privacy and information security programs.

Cybersecurity Policies and Procedures

We have implemented robust administrative, physical, and technical safeguards to manage cybersecurity-related risks and protect our IT infrastructure. We have instituted measures to prevent the loss, misuse, and unauthorized access to sensitive information, such as data protection and backup requirements for all devices and data hosted on our IT infrastructure. All computers are encrypted and use endpoint protection with 24x7 monitoring. We have also put in place identity protection solutions to identify and respond to identity-based attacks. In general, we follow the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) as a guideline for our information security practices; however, we do not fully adhere to all requirements of the CSF.

To mitigate risks from potential cybersecurity incidents, we have established data breach response protocols to protect our intellectual property and safeguard our infrastructure. If a security incident occurs, the IT team will immediately remediate the incursion and then gather additional information about the incident. Senior management will be notified as soon as is practical and, if time allows, review the proposed remediation. All information about an incident is communicated to a cross functional management group to determine risk, materiality of the incident, and any further action needed. We have recently adopted an incident response plan to guide us in responding to cybersecurity incidents and maintain processes to inform and update executive management and the Audit Committee about security incidents that may pose a significant risk for our business.

We have not identified any cybersecurity incidents or threats that have materially affected us or are reasonably likely to materially affect us. We maintain an insurance policy to cover cybersecurity-related risks and protect against potential losses.

Managing Personal Information

We do not collect protected health information (PHI) through our business activities and do not consider ourselves to be a covered entity under the Health Insurance Portability and Accountability Act (HIPAA). However, we may create and use aggregated, de-identified, or other anonymous data from personal information collected from our corporate website for activities such as marketing, billing, and service delivery. We do not sell any personal information and we store such information in compliance with applicable laws and regulations. For more details on these procedures, please refer to our **Privacy Policy**.

Cybersecurity Training

We require all 908 Devices employees to complete quarterly cybersecurity awareness training as well as monthly phishing testing. Users that fail phishing tests are re-tested and may be required to complete additional training.

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Corporate Governance

Corporate Governance

Our Board of Directors is committed to promoting the long-term interests of all our stakeholders by adhering to sound corporate governance practices. Our Board is comprised of a majority of independent directors, including our Chairman as well as the Chair of each Board committee. As our company continues to grow, our Board regularly assesses our governance policies and oversight responsibilities. For example, in recent years, the Board assigned oversight of ESG issues to the Nominating and Corporate Governance Committee, as well as oversight of cybersecurity issues to the Audit Committee.

For more details on our approach to corporate governance, please refer to each committee charter as well as our most recent **proxy statement:**

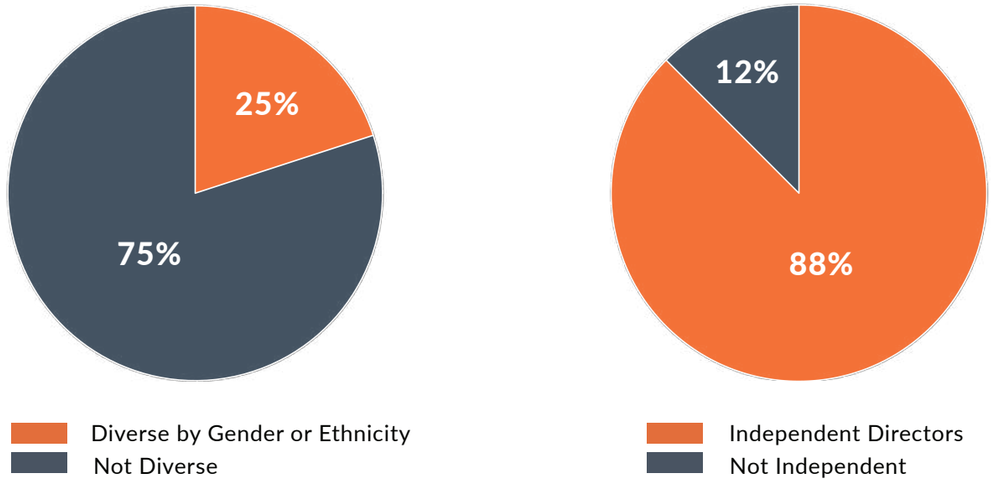
Audit Committee Charter

Compensation Committee Charter

Nominating Committee Charter

Board Diversity

We believe that having a variety of perspectives and a breadth of experience represented on our Board improves the quality of dialogue, contributes to more effective decision-making, and enhances the overall chemistry and collaborative culture in the boardroom. Accordingly, the Nominating and Corporate Governance Committee actively seeks out highly-qualified women and minority candidates, as well as candidates with other diverse backgrounds, skills, and experiences when considering director candidates. As of April 2024, 25% of our directors self-identify as diverse by gender or ethnicity. Going forward, we are committed to increasing the diversity of the Board so that they can bring more perspectives to help shape the future strategic direction of the company.



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People

People

A truly successful company is one where employees feel appreciated as part of a community, where the core values resonate with employees, and everyone feels included, regardless of title or location. At 908 Devices, we strive to nurture an environment where all our employees feel empowered and welcome to bring their full selves to work every day. Likewise, every 908 employee plays a vital role in contributing to a positive, productive, and vibrant work environment.

To help realize our workplace goals, we have established a Culture Committee comprised of employees across various functions, departments, and locations. The committee is tasked with gathering feedback from employees and brainstorming programs, actions, and events that support our values. The committee's mission is supported by three pillars:

Inclusivity

We ensure that employees who might otherwise be excluded or marginalized from opportunities, resources, or programs are always considered in the planning of activities at the company. This includes anyone who feels separated from their colleagues, such as those who may work outside the Boston HQ or at other 908 facilities.

Volunteerism

We are a company of enthusiastic individuals who are passionate about many worthy causes. The Culture Committee aims to cultivate those charitable goals and provide outreach opportunities in line with company values.

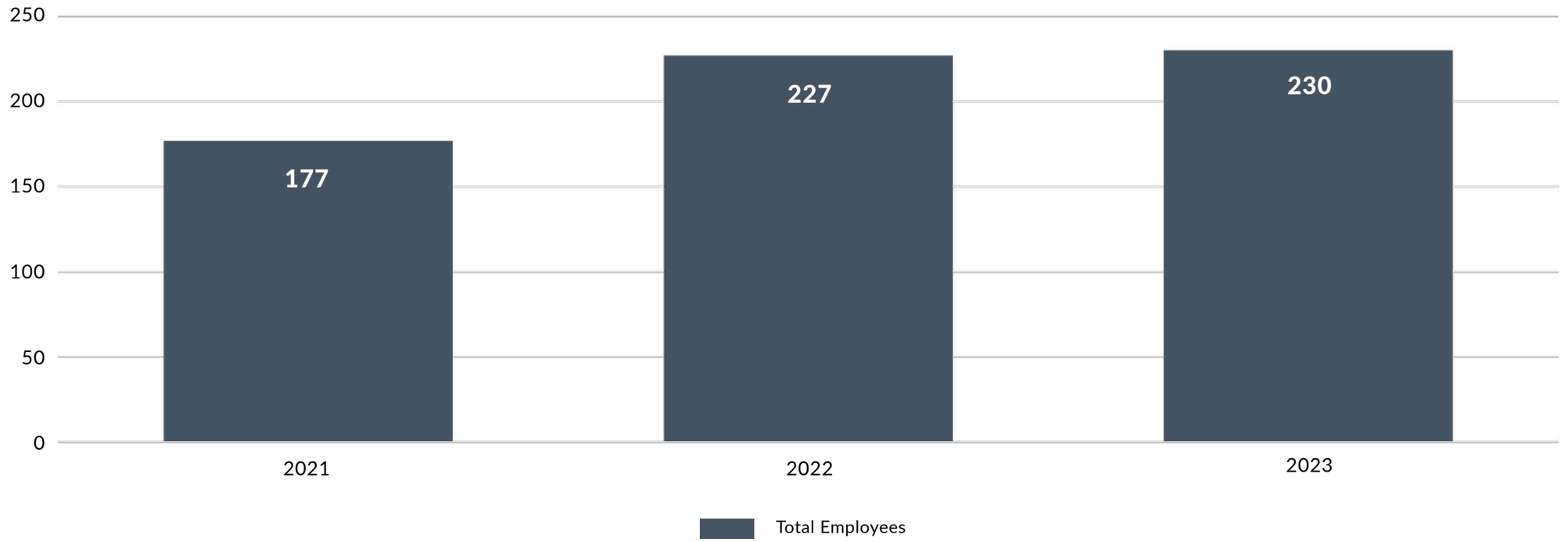
Career Development

We are focused on creating programs for employees that encompass continuous learning, skill and role development, industry education, and other forms of talent development. Our goal is to provide all employees with the opportunity to enhance their skills in a professional area they are interested in.

Our employees possess deep expertise across a range of scientific and technical disciplines. Members of our technical team have experience in fields such as system design, thermal and mechanical engineering, software development, artificial intelligence, optical spectroscopy, and microfluidics science. As of December 2023, approximately 40% of our full-time employees held advanced degrees in science and engineering. In 2022, we were recognized by Fast Company as one of the Best Workplaces for Innovators.

In 2023 and 2022, our total voluntary and involuntary turnover rates were 13.8% and 11.4%, respectively. None of our employees are represented by a labor union or are subject to a collective bargaining agreement.

Employee Headcount



Talent Recruitment and Retention

We strive to be a talent destination for experts in the scientific fields relevant to our business and have developed robust recruitment and retention programs to bring in exceptional talent and help employees feel supported and valued.

We have an employee referral program in place to incentivize existing employees to attract new talent, providing employees with a bonus of $3,000 per successful hire. We also advertise available job opportunities through external job boards, industry trade shows, and multiple social media platforms, which include job boards that target diverse populations, veterans, and people with disabilities. Our open positions are also shared with state and local unemployment agencies within the U.S., and global positions are advertised on local unemployment agencies for our office in Germany.

Compensation and Benefits

We offer industry-competitive salaries and benefit offerings in the U.S. to retain, attract, and motivate existing and prospective employees. Our equity incentive plans include stock-based compensation awards and cash-based performance bonuses. Our other benefit offerings in the U.S. include:

Health

- PPO, HMO, and HDHP insurance options
- Health Savings Account and Flexible Spending Account for medical purposes
- Dental & Vision insurance
- Company-paid Life, Accidental Death and Dismemberment insurance with additional coverage options
- Company-paid Short-term and Long-term Disability insurance

Employee Assistance Programs

- Counseling
- Group legal services
- Discounts for Auto and Home insurance
- Pet insurance
- Critical Illness insurance

Financial Well-Being

- 401(k) and Roth 401(k) with a 3% employer match
- Employee Stock Purchase Plan (ESPP)
- Annual equity award program (RSUs)

Workplace Benefits

- Flexible Paid-Time Off policy for salaried employees
- 13 recognized holidays per calendar year
- Hybrid workplace schedule
- Parking benefits in the City of Boston

Employee Engagement

To support collaboration and teamwork across the organization, we seek to engage employees regularly through culture-building activities. For example, we have circulated diversity, equity, and inclusion (DE&I) specific surveys to our employees, as well as surveys related to the Best Places to Work award. We have also created a dedicated messaging channel for employees to recognize and show appreciation for other colleagues' efforts.

We host quarterly town hall meetings with all employees where members of the executive leadership team and other invited speakers give presentations. We also have a quarterly "Shoshin," where any employee can present for twenty minutes to the entire employee group on interesting topics, which may be related to work or to their hobbies and other interests.

Career Development and Mentorship Programs

We offer impactful career development and relationship-building opportunities for all our employees. We have an annual review process that focuses on merit, performance, and equity. This process also includes goal setting that leverages the SMART (Specific, Measurable, Achievable, Relevant, Time-Bound) framework. 100% of our employees receive formal performance reviews annually.

Our Culture Committee is responsible for overseeing the company's mentorship program. Mentors provide several forms of feedback to help employees grow, including training in various skills, support for challenges, targeted coaching, and advice on overall career direction. The program pairs potential mentors and mentees across all levels and teams throughout the company, which fosters cross-functional relationship building. We encourage employees involved in the program to establish clear deliverables and timelines tied to specific outcomes. All participating employees are sent quarterly surveys that assess the progress of the program, and new mentors are required to perform training before starting their duties. Moreover, we host at least three students per year to work at 908 Devices through Northeastern University's co-op program.

In 2024, we rolled out new learning management tools across the organization to promote continued education and development among our employees, including company-wide access to LinkedIn Learning and training seminars hosted in-house by third-party facilitators.

Equal Employment Opportunity and Anti-Harassment Policies

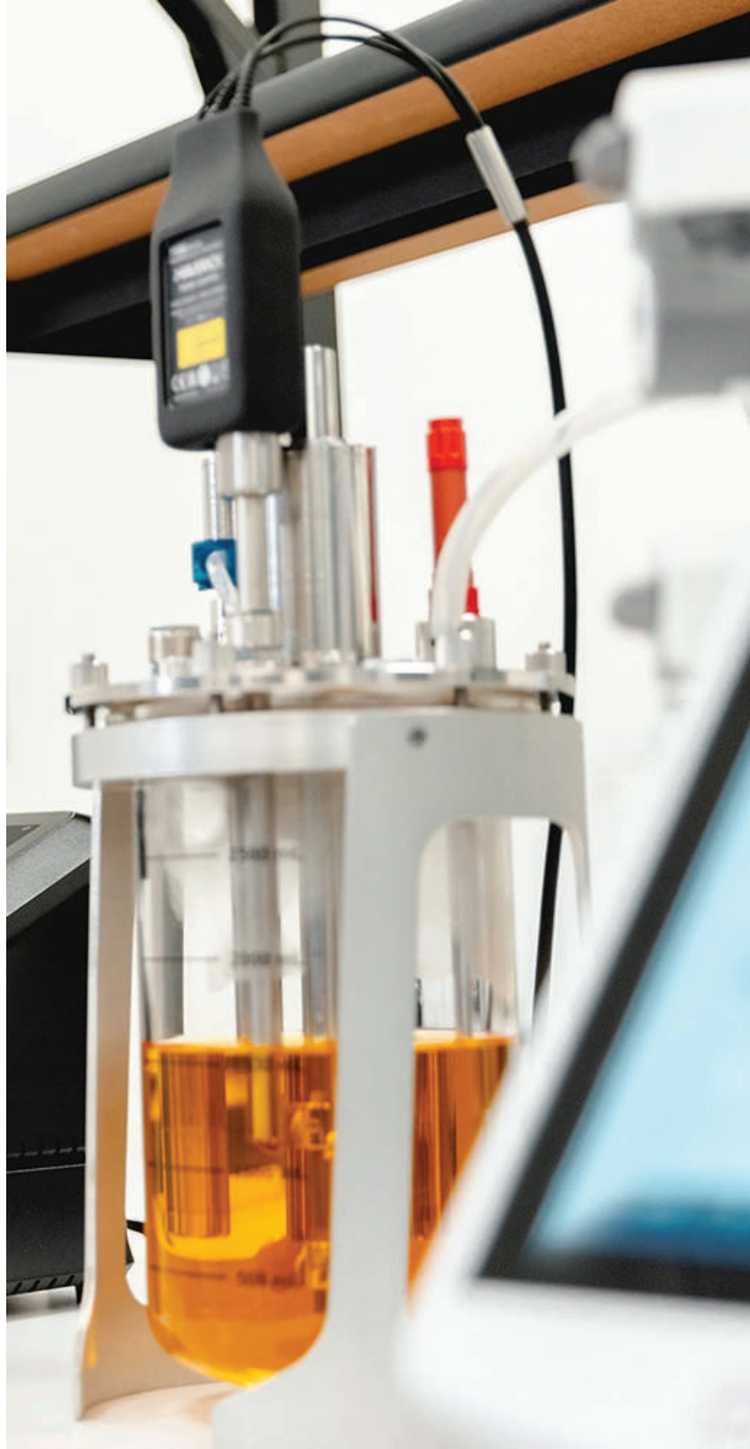
We are committed to providing equal opportunity for all employees and applicants regardless of race, color, religion, sex, sexual orientation, gender identity, age, national origin, disability, veteran or military status, genetic information, or any other protected class. Our policy regarding equal employment opportunity applies to all aspects of employment, including recruitment, hiring, job assignments, promotions, working conditions, scheduling, benefits, wage and salary administration, disciplinary action and termination, as well as social, educational, and recreational programs.

We are committed to maintaining a respectful workplace, which includes a working environment that is free from unlawful discrimination, harassment, sexual harassment, and other types of inappropriate behavior. Our policy against discriminatory harassment and related behavior applies to all work-related settings and activities, whether inside or outside the workplace, and includes business trips and business-related social events. This policy covers all employees as well as other individuals who have a relationship with the company, such as directors, contractors, customers, and vendors.

We have also established a reporting procedure for employees who have been subjected to or witnessed discrimination or harassment. We will promptly and thoroughly investigate all reports of harassment as discreetly and confidentially as practicable, and we strictly prohibit retaliation against employees who file a complaint of sexual or discriminatory harassment or cooperate with an investigation.

Employee Health & Safety

The health and safety of our employees, customers, and communities are of primary concern, and we are committed to complying with all relevant regulations to safeguard the health of these stakeholders. For example, we have put in place sufficient policies governing the use, storage, and disposal of hazardous substances associated with our operations.



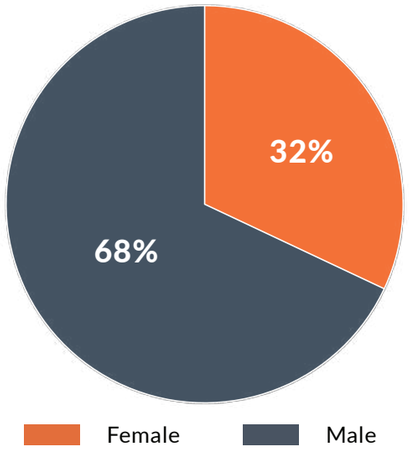
Diversity, Equity, and Inclusion (DE&I)

We believe diversity includes gender, racial identity, cultural identity, sexual orientation, physical ability, mental ability, and other identities and characteristics. Our employees come from more than 30 countries and bring many different perspectives, identities, and lived experiences to 908 Devices. We believe our company is stronger because of the variety of experiences and backgrounds our employees bring to their work every day. We believe diverse teams drive better business decisions by challenging each other and sharing a broader range of possibilities from their experiences, resulting in more innovative products and services.

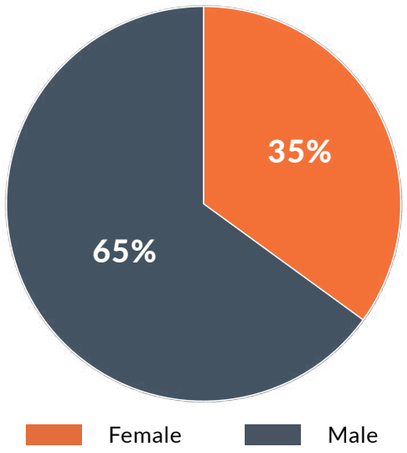
We believe that by fostering an inclusive work environment — one which appreciates individual differences and the adoption of equitable practices to advance underrepresented groups — contributes to higher employee job satisfaction and commitment to the company.

As part of our diversity, equity, inclusion, and belonging strategy, our Culture Committee conducted a DE&I survey to identify our employees' core values, and to identify ways in which we could improve diversity, a culture of equity, and a sense of community and belonging across the company.

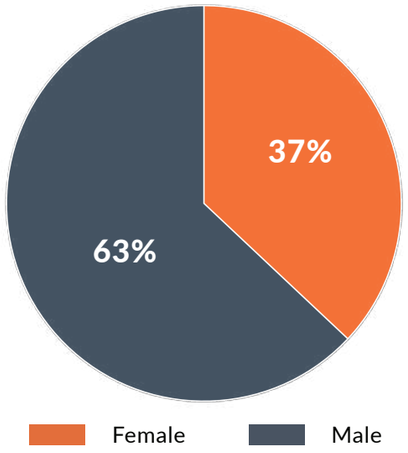
Gender Diversity
Global Employees



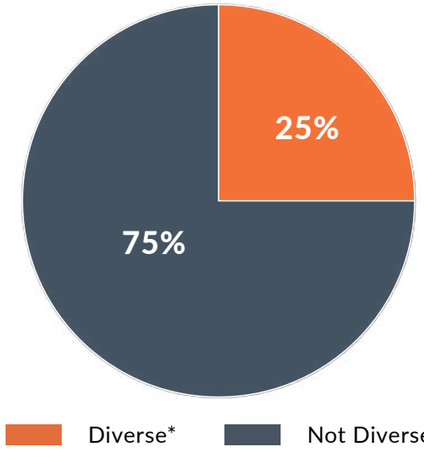
Gender Diversity
Commercial & Strategic Leadership Team



Gender Diversity
U.S. Employees



Ethnic Diversity
U.S. Employees



*Diverse includes Hispanic/Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, American Indian or Alaskan Native, and Two or More Races

Employee feedback from the DE&I survey, paired with an analysis of demographic and compensation data, provided us with a benchmark for current and future assessment. While we are encouraged by the collective efforts we have made towards DE&I, we recognize the necessity to remain vigilant and strive for continued progress.

Our commitments to our employees and other stakeholders on DE&I topics include:

- Continuing to provide transparency in our communications
- Recognizing disparities and fostering equity in compensation, promotions, and career advancement
- Ongoing analysis of demographic and compensation data
- Expanding our diversity recruitment initiatives, targeting a larger pool of diverse candidates
- Ensuring that considerations of female and diverse candidates are integral to any changes in board or senior management positions
- Introducing new opportunities for learning and professional development

Corporate Giving

As part of its mission to promote volunteerism across the company, the Culture Committee regularly organizes charitable activities, such as:

- **Work Days with Habitat for Humanity**
- **Food Service Days with Pine Street Inn (homeless shelter)**
- **Toys for Tots**
- **Thanksgiving Food Drive**
- **Events for the Massachusetts Society for the Prevention of Cruelty to Animals (MSPCA)**

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Product Quality & Supply Chain Management

Product Quality & Supply Chain Management

As part of our mission to develop simple, smart, and speedy devices that provide robust answers when and where people need them, we are committed to ensuring that our products adhere to the highest standards of quality and safety. We aim to provide exceptional products and services that exceed the expectations of our customers, each and every time. We achieve this through a culture of innovation, hard work, and dedication, and also by listening to our customers and continuously learning from our missteps.

We do not manufacture any regulated medical devices or diagnostic tools, and none of our products interact directly with patients. Our products are currently marketed as research use only and are not intended for use in a clinical investigation or for diagnostic procedures. Because we do not engage in activities regulated by the FDA, we are exempt from complying with the FDA's requirements applicable to medical devices, such as the Quality System Regulation.

Although we are not regulated by the FDA, we strive to follow industry best practices for quality in manufacturing our products. Specifically, we have aligned the Quality Management System (QMS) of our U.S. manufacturing facilities with the requirements of ISO 9001:2015. Our QMS is overseen by our Product Safety Officer as well as our head of R&D. Beyond designing and enhancing our products, the R&D team is responsible for performing product testing and quality assurance activities. All quality-related processes and metrics are tracked and managed through an internal software platform.

Members of our management team, including our CEO, conduct quarterly reviews of the organization's QMS to ensure its continuing suitability, adequacy, and effectiveness. The quarterly reviews provide an overview of key production and performance trends for our products as well as process improvement initiatives. During these reviews, management also assesses the need for changes to the QMS, including the quality policy and quality objectives.

As of April 2024, we have not experienced any product recalls or enforcement actions as a result of any product-related incidents or violations. Moreover, we have not experienced any legal proceedings associated with product safety.

Quality Policies and Procedures

Our primary ISO 9001 certified manufacturing facility is located at our headquarters in Boston, Massachusetts. This facility includes approximately 5,100 square feet of configurable production assembly floor, 1,800 square feet of advanced machining space, and 2,000 square feet of configurable cleanroom. We are currently expanding our R&D and manufacturing operations to our new facility in North Carolina, which is covered by the same ISO 9001 compliant QMS as our Boston facility. Our manufacturing facility in Braunschweig, Germany, which we obtained through an acquisition, has obtained an equivalent QMS certification through TÜV Rheinland.

Our Quality Manual lays out our ISO-aligned quality management procedures, including:

- Quality Training
- Customer Complaint Handling
- Nonconformance and Corrective/Preventive Action
- Internal Quality Audits
- Document Control and Quality Records
- Purchasing Requirements and Vendor Approval
- Maintenance

We also have separate policies covering annual Environmental Health and Safety (EHS) audits for our manufacturing facilities, as well as fire safety and emergency response procedures.

Quality Training

Our Quality Training program requires relevant employees to familiarize themselves with our QMS, including policies, objectives, and system processes related to their roles. The program also educates employees on the importance of their activities in achieving the organization's overall quality objectives. Our management team reinforces this training by routinely communicating the importance of quality not only to our culture, but also to our customers, regulators, and other stakeholders.

Corrective Action Processes

We analyze product performance and conformity data across all stages of the lifecycle of our devices. This includes collecting customer feedback and evaluating supplier performance. Key performance indicators and other trends regarding product nonconformance and corrective action are discussed during management's quarterly reviews of the QMS. We also maintain in-house resources to handle all warranty and service needs for our devices.

Supply Chain Management

We are continuously evaluating and updating our supply chain processes to ensure our ability to respond to customer demand for our products. The majority of our devices, such as the MX908, REBEL, MAVERICK, and ZipChip, are manufactured, tested, and shipped from our Boston headquarters. Our MAVEN device and related sampling devices are tested and shipped from our Braunschweig facility. The assembly of other technology-sensitive and proprietary components is conducted in-house. However, several custom components, such as printed circuit boards and plastic mechanical components, are fabricated by third-party suppliers. Moreover, some of our devices incorporate non-proprietary consumables and reagents that we purchase from multiple sources.

We have classified our major suppliers based on order volume and risk level. All of our major suppliers are certified to ISO 9001. Our thorough supplier approval process is also aligned to ISO 9001 and includes various methods to verify vendors, such as sample part inspections and quality audits. During its quarterly reviews of the QMS, management evaluates supplier performance and nonconformance data, and we have also established a process to disapprove certain suppliers after management review.

Critical Materials

Management regularly reviews the risks associated with critical materials and components, especially those that we procure from single sources. We maintain adequate safety stock of components, subassemblies, and consumables that are supplied by sole source suppliers. We use our annual demand planning process to assess initial device needs for each year, and we update and reassess those estimates as needed, including with respect to the levels of inventory that we believe will be required to support anticipated customer demand. As our business grows, we plan to continue the diversification of our supply chain to reduce our dependence on limited sources for certain components.

Traceability

We maintain full traceability of every component that is critical to quality across our supply chain, from raw material sourcing to customer distribution. We assign serial numbers to every device we manufacture, making each device traceable to its major sub-components. Our devices are designed to be tamper-proof, and certain consumables have been engineered with product integrity features to inhibit duplication or counterfeiting efforts of our intellectual property.

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Environmental Sustainability

Environmental Sustainability

Our commitment to operating in an environmentally responsible manner starts with our core technology. Our landmark technological advances have enabled us to create devices that operate at size and cost scales multiple orders of magnitude smaller than conventional mainframe laboratory instruments. Our R&D efforts are focused on designing products that minimize size, weight, and power consumption while improving overall efficiency for our devices.

Product Design and Lifecycle Management

Our proprietary miniaturized Mass Spec platform is capable of running with extreme efficiency and allows for up to 100x lower power consumption when compared to traditional Mass Spec devices. For example, the vacuum system in a typical laboratory instrument weighs hundreds of pounds and requires several hundred watts of power, 24 hours per day, 365 days per year. By contrast, our miniaturized vacuum system weighs less than a pound, and the entire device requires less power than a 20-watt LED light bulb.

Across our forensics and life sciences product lines, we have established product and subassembly refurbishment programs to recover and upgrade returned devices. We routinely salvage devices that we take back from the field, allowing us to minimize the scrap from our products that goes to waste. For example, we sometimes recover devices that we are able to refurbish and reclassify as demonstration units. Any devices or materials that are not salvageable are consigned to designated e-waste or metal recycling facilities. We also offer extended warranty service plans covering our devices for five years.

Beyond our Mass Spec devices, we have also implemented programs to recover and recycle our consumable products that have reached their end-of-life. We also created a recycling program for our microfluidic chips, allowing customers to return used chips so that we can properly dispose of them.

Facilities

Our Boston facility, which contains our corporate headquarters and our primary in-house manufacturing space, is a 37,500 sq. ft. LEED certified building (ID+C: Commercial Interiors). The facility includes various features to reduce our energy and resource usage, such as rooftop solar panels and motion activated lights and faucets. Our newest facility is in North Carolina, and we have an additional facility in Braunschweig, Germany that we obtained through an acquisition.

Environmental Compliance

We comply with all applicable environmental and safety laws and regulations governing the use of hazardous substances in our manufacturing operations. We have implemented processes to dispose of our waste through responsible methods that reduce the potential for environmental damage. We have been classified as a Very Small Quantity Generator (VSQG) of hazardous waste by the EPA across each of our U.S. facilities, and we regularly recycle scrap metal, cardboard, and e-waste generated from our R&D, manufacturing, and corporate activities. We are also fully compliant with the E.U. Restriction on Hazardous Substances directive (RoHS) as well as the E.U. Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation.

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ESG Report