



B Lab Statement on Haymarket Media Group B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies in the pharmaceutical industry:

"B Lab and its independent Standards Advisory Council have determined that pharmaceutical companies are eligible for B Corp Certification if they have not engaged in specific prohibited practices in the last five years AND are meeting additional industry specific practice requirements outlined below..."

Haymarket Media Group is not a pharmaceutical company, however, as it serves clients which include pharmaceutical companies, it is required to disclose a summary of how it complies with these industry requirements as a part of its B Corp Certification. For more information on the specific requirements, please refer to B Lab's position statement on Pharmaceutical Companies [here](#).

Summary of Company

Haymarket Media Group is a privately-owned media, data and information company, creating content for specialist audiences across the world. The company has 1,200 employees across offices in the UK, US, Canada, Hong Kong, Singapore, India, Germany and the Netherlands. Haymarket's portfolio consists of more than 70 brands including Campaign, ENDS Report, What Car?, MyCME and Asian Investor. Through live, digital, print, education, data, tech services, video and audio, Haymarket's brands inspire, inform and empower clients and communities internationally.

The Company also offers custom marketing solutions to clients, helping them reach their audiences with impactful, quality content.

In the company's operations in the US and UK the company is involved in the Medical and Pharmaceutical industry through the following services:

1. Creating and providing continuing medical educational content through companies and brands they own, providing Healthcare Professionals (HCPs) with accredited continuing education, aimed at ensuring that their skills are up to date, so they can provide appropriate medical care and improve patient outcomes;
2. Providing advertising space to Pharmaceutical companies for the promotion of their products to HCPs;



3. Providing marketing and communications services to Pharmaceutical companies who want to reach their HCP audiences.

Educational Content

Haymarket Media Group owns two Medical Education companies in the US: [Haymarket Medical Education \(HME\)](#) and HME's brand 'myCME', and the [National Association of Continuing Education \(NACE\)](#), both of which have multiple accreditations to provide education to a wide variety of HCPs. Funding for education comes in the form of independent educational grants including grants, from pharmaceutical companies. Medical Education is administered under the governance of the [ACCME \(Accreditation Council for Continuing Medical Education\)](#). Content is delivered predominantly through digital courses and live virtual events.

In the UK, Haymarket owns [MIMS Learning](#), which works with expert clinical advisers to produce content (including pharma-sponsored, according to the ABPI Code of Practice) aimed at supporting clinical practice and enabling HCPs to meet their Continuing Professional Development (CPD) requirements for appraisal and revalidation. The UK pharmaceutical industry's ethics are guided by the [ABPI Code of Practice](#), which aims to ensure the safe and effective use of medicines. The UK also has regulations in place to ensure that medicines are safe and effective.

Advertising

In the US, Haymarket Media produces clinical content through a portfolio of websites, journals, apps and events, for healthcare practitioners in specific therapeutic areas such as cardiology, endocrinology, infectious diseases, oncology, neurology, pain, and psychiatry, etc. and primary care content for physician assistants, nurse practitioners, and nurses. Haymarket clients including pharmaceutical companies advertise relevant products through these brand offerings to reach the company's HCP audience. All such advertising is subject to compliance to [FDA](#) and the [Office of Prescription Drug Promotion regulations \(OPDP\)](#), [Pharmaceutical Code of Ethics](#), and the [The Physician Payments Sunshine Act](#), designed to increase transparency around the financial relationships between physicians, teaching hospitals and manufacturers of drugs, medical devices and biologics. In addition, pharmaceutical companies are subject to their own internal medical legal review.

In the UK, there are three brands which provide content serving healthcare professionals: MIMS Learning, GP and MIMS. Haymarket clients including pharmaceutical companies advertise relevant products through these brand offerings to reach the Company's



healthcare professionals audience. The UK pharmaceutical industry's ethics are guided by the [ABPI Code of Practice](#), which aims to ensure the safe and effective use of medicines.

Marketing and Communications Services for Pharmaceuticals

In the US, Haymarket has a separate US Medical communications agency, [PRI Healthcare solutions \(PRIHCS\)](#), providing marketing solutions to pharmaceutical clients seeking to reach HCP audiences.

In the 2023/2024 fiscal year, the company derived 11% of their total revenue from the provision of services to pharmaceutical companies, comprised of:

- 6% of their total revenue was from the provision of Educational Content (of which 94% of which is in the US and 6% in the UK);
- 1% of their total revenue was direct from Pharmaceutical clients advertising their products (72% in the US and 28% in the UK);
- 4% of their total revenue was from the provision of marketing and communications services to pharmaceutical companies in the US. Revenue from the provision of marketing and communications services to pharmaceutical companies in the UK equated to 0.01% of total revenue.

The company does not derive any revenue from the sale of pharmaceutical products.

Haymarket Media Group Disclosure on Prohibited Practices

Pharmaceutical companies engaged in the following practices in the last five years, as demonstrated through company disclosures or through material, justified, and unresolved stakeholder concerns, are currently ineligible for B Corp Certification:

- Companies engaged in any form of lobbying or policy advocacy that endanger consumer safety, promote an anti-competitive environment (e.g. by opposing increased transparency measures), inhibit affordable pricing, or limit equitable access to medicine. This includes membership, Board involvement, or funding of industry associations that engage in such lobbying activities.
- Companies utilizing intellectual property strategies for branded products to influence an unjustified delay to the introduction of an authorized generic product to the market (e.g. “evergreening” patents).
- Companies engaged in price gouging as evidenced by significant and unjustified year-over-year price increases to their products.



Haymarket Media Group has been reviewed in accordance with B Corp Certification's Disclosure Questionnaire and background check requirements, including disclosure of its involvement in lobbying and advocacy activities, intellectual property strategies, and price changes in order to verify it is meeting the above requirements regarding prohibited industry practices. The company's approach to managing these material topics to the industry are further detailed below.

Haymarket Media Group's Disclosure on Required Best Practices

1. *Adherence to credible national and/or international standards of safety, quality, and efficacy covering all relevant stages of the drug life cycle (i.e. drug development, supply chain, manufacturing, and distribution), which should include explicit systems to manage the risk of substandard medicines.*

The company is not involved in the development, manufacturing or distribution of pharmaceutical products.

2. *A Code of Ethics and/or other policies applicable to all company employees and critical third parties that establish minimum expectations with regard to anti-corruption and bribery, lobbying and advocacy activities, company interactions with healthcare professionals/organizations, and ethical marketing (where applicable). The company must also have clear processes to enforce the Code, including an accessible whistleblowing channel, and regular training of staff and third parties on the Code.*

The Company's **Global Business Ethics** policy incorporates:

- Anti-bribery and corruption
- Human rights, labour practices and modern slavery
- Ethical advertising
- Whistleblowing

The policy sits on the Company's intranet and is signposted from local policies. It is recirculated with any updates.

- **Anti-corruption & Bribery:**

In the US, Haymarket Media has a Code of Business Conduct and Ethics incorporating Conflicts of Interest, Anti-Corruption and Anti-Bribery policies supported by whistleblowing policy and reporting mechanisms. These policies are within the Haymarket Media Inc Employee Handbook acknowledged by all staff and available on the company's human resources information system. In the UK, the company has an Anti-Bribery & Corruption policy that is included within the Haymarket Media Group UK Code of Conduct - this sits with their employment



policies on the Company's intranet and is signposted to employees, including during onboarding.

- **Ethical Medical Publications:** Haymarket Media in the US has in place Medical Editorial Guidelines, outlining that Haymarket Media writers and editorial teams adhere to [American Medical Association \(AMA\) Manual of Style](#) which has a dedicated section to ethical and legal considerations. The company's policy describes the following practices to avoid misinformation and ensure credible information is published:
 - All content that is published on their sites is created by writers with experience in medical journalism, many of whom possess advanced science degrees (MS, PharmD, MED etc);
 - The company seeks to utilize clinicians with credentials who practice at accredited healthcare institutions, to inform its content;
 - The company references peer-reviewed research published in high impact journals.

In the UK, the company upholds a policy that all medical education content is evidence-based and written by senior medical professionals in active practice in the [National Health Service \(NHS\)](#). For the Continuous Professional Development (CPD) education modules which are commissioned by external healthcare professionals, the company shared detailed practices to ensure accuracy of information and that there are sufficient controls in place. Practices shared by the company and not limited to include:

- Editing of content by their in-house team of experienced medical editors for accuracy and adherence to relevant guidelines - the [National Institute for Health and Care Excellence \(NICE\)](#);
- A minimum of two editors to review each article and query the author where necessary;
- All primary care (family medicine) modules are reviewed by their clinical adviser, who is a senior general practitioner and an educator and appraiser of GPs;
- The involvement of a faculty of eight specialist clinical advisers, all of whom practise as hospital doctors and consultants, to advise on the commissioning of CPD for hospital doctors and check the quality of the content before publication;
- For articles advising on prescribing, and the writing of product characteristic summaries for their online pharmaceuticals database (MIMS), all content is produced and reviewed by their internal team of expert editors, the majority of whom are qualified pharmacists.



- In relation to use of topic experts, the company confirmed that they seek to use credentialed clinicians, where they use non-clinicians; those experts are vetted by their medical editors.

The company ensures medical publications are for the intended audience, the company includes in the [Haymarket Media Terms and Conditions of Service](#) a detailed disclaimer that the publications are intended for Health Care Professionals.

- **Ethical Marketing:** Haymarket engages in custom marketing solutions and their publications include marketing/advertising of pharmaceutical products. In the US, pharmaceutical clients that advertise their products on Haymarket Medical websites are subject to [FDA](#) and the [Office of Prescription Drug Promotion regulations \(OPDP\)](#), [Pharmaceutical Code of Ethics](#), and the [The Physician Payments Sunshine Act](#), designed to increase transparency around the financial relationships between physicians, teaching hospitals and manufacturers of drugs, medical devices and biologics. In addition, pharmaceutical companies are subject to their own internal medical legal review. While pharmaceutical companies are ultimately responsible for compliance with the applicable laws and regulations in connection with their promotional and marketing activities, as a provider, Haymarket supports their compliance by adhering to the strict directions they provide (e.g. Medical, Legal and Regulatory, MLR approved advertisement content) while also complying with laws and industry regulations applicable to Haymarket in their capacity as providers, such as compliance with the [CanSpam Act](#), enforced by the [Federal Trade Commission \(FTC\)](#) as well as the [Standards Terms and Conditions of the Internet Advertising Bureau IAB](#). In addition, Continuing Medical Education is governed by accreditation requirements of [ACCME](#).

Haymarket's Terms & Conditions state that information in its medical focused offerings is for informational purposes only and intended solely for use by medical professionals. It further states that clinicians and licensed healthcare professionals must be consulted directly for any advice on prescription drug use and that the information on Haymarket sites on its own is not sufficient to evaluate the risks and benefits of the prescription drugs.

In the UK, the pharmaceutical industry's ethics are guided by [The Association of British Pharmaceutical Industry \(ABPI\)](#) Code of Practice, which aims to ensure the safe and effective use of medicines. The UK also has regulations in place to ensure that medicines are safe and effective. The ABPI Code of Practice:

- Sets out the requirements that the industry must meet;
- Supports companies' commitment to self-regulation;
- Ensures the appropriate use of medicines;



- Supports the provision of high quality healthcare
- Sets standards for providing information to the public and patients

Pharmaceutical regulation in the UK is carried out by [The Medicines and Healthcare products Regulatory Agency \(MHRA\)](#) which regulates medicines, medical devices, and blood components for transfusion. [The Commission on Human Medicines \(CHM\)](#) is an independent advisory body that supports the work of MHRA. As well for the UK, the company shared that under UK regulations for the pharmaceutical industry, companies cannot advertise directly to patients. Haymarket's medical websites are labelled at the top of every page with: "This site is intended for healthcare professionals" and for their medical CPD website MIMS Learning, it requires all users to register, declaring themselves to be a healthcare professional, and log in each time they come to the website.

- **Company interactions with healthcare professionals/organizations:** Haymarket interacts with multinational businesses who are subject to rigorous internal and external governance control. The company has in place the following policies to regulate their interactions with healthcare professionals and organizations:
 - The Haymarket Media Global Business Ethics Policy
 - The Haymarket Media Inc Employee Handbook
 - The US Medical Editorial Guidelines document
 - An Anti-Bribery & Corruption policy
 - An Anti-Trust Policy
 - Haymarket Media Group UK Code of Conduct
 - Global Supplier Code of Conduct
 - Whistleblower Policy and reporting mechanisms
- **Whistleblower Policy:** Haymarket Media Group has a Whistleblower Policy and process in place for both employees and contractors which is supported by the HMI Code of Ethics, Policy on Anti-Bribery and Corruption, [Global Supplier Code of Conduct](#) and Editorial Guidelines.

The company's Global Supplier Code of Conduct also signposts an [anonymous Whistleblowing form](#) for third party stakeholders to raise concerns. The Global Supplier Code of Conduct also includes the company's position on bribery and corruption, Haymarket's Code of Ethics, compliance laws, regulations and published standards.

In relation to a public complaints process, in the UK, Haymarket medical websites



have a link at the bottom of every page labelled '[Editorial Complaint](#)' and also reference their [Editorial Complaints Policy](#) and complaints process, regulated by the [Independent Press Standards Organisation \(IPSO\)](#), and they comply with [IPSO's Editors' Code of Practice](#).

3. *Public disclosure detailing the company's approach to government affairs, inclusive of lobbying/advocacy and political activities. This should include disclosure of the material issues that the company lobbies/advocates for, their trade associations, and the controls they have in place in regards to political contributions, lobbying/advocacy on the company's behalf, revolving door policy, political contributions and donations.*

The company is not involved in any form of lobbying/advocacy nor political activities. This is further reinforced in Haymarket's Global Business Ethics and US Employee Handbook.

Haymarket Media Group belongs to the following trade associations in the UK:

- [Professional Publishers Association \(PPA\)](#)
- [Association of Online Publishers \(AOP\)](#)
- [British Society of Magazine Editors \(BSME\)](#)

[In the US, Haymarket Media Inc. belongs to:](#)

- [Association of Medical Media](#)
- [CME Coalition](#)
- [Coalition for Healthcare Communication](#)

4. *For companies involved in research & development, public disclosure of its R&D and intellectual property strategies and disclosure of annual resources invested in both internal and collaborative R&D activities.*

Haymarket Media Group is not involved in the Research & Development of Pharmaceutical products, nor holds intellectual property rights of Pharmaceutical products.

5. *For companies involved in research & development for priority diseases, conditions, and pathogens identified in the Access To Medicine Index, R&D processes for both internal and collaborative R&D activities must include a framework to develop equitable access plans for such projects. Access plans must be project-specific and include detailed commitments and strategies to improve access to such products in low- and middle-income countries (LMICs).*



Haymarket Media Group is not involved in pharmaceutical research and development. The company generates content for updating healthcare professionals on the advancements in relation to treatments, clinical tools and drug information.

6. *For companies involved in sales, public disclosure of its approach to pricing which, at a minimum, utilizes pricing instruments that are generally accepted by public health agencies to set prices in all markets (such as internal reference pricing, external reference pricing, and value-based pricing). Additionally, for sales in LMICs, pricing strategies must prioritize the payer's ability to pay across different segments of a country's population and aim to improve access to those in need.*

Haymarket Media Group is not involved in the sale of Pharmaceutical products.

7. *For companies involved in sales, companies have financial incentive structures for sales agents/teams designed to encourage responsible sales practices and minimize the risk of overselling (for example, by decoupling bonuses from sales volume).*

Haymarket Media Group does not represent Pharmaceutical companies, nor is involved in the sale of Pharmaceutical products. However, Haymarket Media provides communication channels allowing clients to reach their Healthcare Practitioner audiences with their advertisements. The majority of client campaigns are run on Haymarket produced websites/offerings with original, relevant clinical content to support improved patient care by healthcare providers.

8. *[IF APPLICABLE] In addition to the above requirements, companies listed on the Access To Medicine Index must also achieve a score of 2.50 or higher in each of the Index's three specific topic areas*

Not Applicable - The Access to Medicine Index is a ranking system that ranks the world's largest pharmaceutical companies according to their ability to make their pharmaceutical drugs more available, affordable and accessible in low and middle income countries. As Haymarket Media Group is not a pharmaceutical company, this is not applicable to Haymarket Media Group and it is, therefore, not listed on the Access to Medicine Index.



B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

1. Intentional misrepresentation of practices, policies, and/or claimed outcomes during the [certification process](#), or
2. Breach of the core values articulated in our [Declaration of Interdependence](#) within the B Corp Community.