Risk Factors Comparison 2024-02-15 to 2023-02-15 Form: 10-K

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We operate in a rapidly changing environment that involves a number of risks, some of which are beyond our control. You should consider carefully the risks and uncertainties described below together with the other information included in this Annual Report on Form 10- K, including our consolidated financial statements and related notes included elsewhere in this Annual Report on Form 10- K, in evaluating our Company. The occurrence of any of the following risks may materially and adversely affect our business, financial condition, results of operations and future prospects. Summary of Risk Factors Below is a summary of some of the principal risks that could adversely affect our business, operations and financial results: Risks Relating to Our Business • The potential loss or delay of contracts could adversely affect our results. • Our financial results may be adversely affected if we underprice our contracts, overrun our cost estimates or fail to receive approval for or experience delays in documenting change orders. • Failure to meet productivity objectives under our internal business transformation initiatives could adversely impact our competitiveness and harm our operating results. • If we are unsuccessful at investing in growth opportunities and are unable to develop and market new services or enter new markets, our growth, results of operations or financial condition could be adversely affected. • If we are unable to successfully identify, acquire and integrate existing businesses, services and technologies, our business, results of operations and financial condition could be adversely impacted. • If we are unable to attract suitable investigators and patients for our clinical trials, our clinical development business might suffer. • If we lose the services of key personnel or are unable to recruit additional qualified personnel, our business could be adversely affected ~~. • Our business and operations may be adversely affected by the COVID- 19 pandemic~~ . Intellectual Property • We depend on third parties for data and support services. Our suppliers or providers might restrict our use of or refuse to license data or provide services, which could lead to our inability to access certain data or provide certain services and, as a result, materially and adversely affect our operating results and financial condition. • Our success depends on our ability to protect our intellectual property rights. • We may be subject to claims by others that we are infringing on their intellectual property rights. • We rely on licenses from third parties to certain technology and intellectual property rights for some of our services and the licenses we currently have could terminate or expire. IT systems and Information • Security breaches and unauthorized use of our IT systems and information could expose us, our clients, our data suppliers or others to risk of loss. • We may experience challenges with the acquisition, development, enhancement or deployment of technology necessary for our business. • ~~Our business depends on the continued effectiveness and availability of our information systems, including the information systems we use to provide our services to our clients. •~~ Data protection, privacy and similar laws restrict access, use and disclosure of personal information, and failure to comply with these laws could materially harm our business. Client Risks • Consolidation in the industries in which our clients operate may reduce the volume of services purchased by consolidated clients following an acquisition or merger. • We may be adversely affected by client or therapeutic concentration. • Our relationships with existing or potential clients who are in competition with each other may adversely impact the degree to which other clients or potential clients use our services. • There is a risk that we may initiate a clinical trial for a client, and then the client becomes unwilling or unable to fund the completion of the clinical trial, and we may be ethically bound to complete or wind down the clinical trial at our own expense. Market Forces • Disruptions in the credit and capital markets and unfavorable general economic conditions could negatively affect our business, results of operations and financial condition. • Our effective income tax rate may fluctuate for a variety of reasons ~~. • Changes in accounting standards issued by the Financial Accounting Standards Board (" FASB ") or other standard- setting bodies may adversely affect our financial statements~~ . • Due to the global nature of our business we are subject to international economic, political and other risks that could negatively affect our results of operations and financial condition. • Climate change may have an impact on our business. Liability Exposure • Our Research & Development Solutions business could subject us to potential liability. • Our Contract Sales & Medical Solutions business could result in liability to us if a drug causes harm to a patient. • Our insurance may not cover all of our indemnification obligations and other liabilities associated with our operations. • We may make mistakes in conducting a clinical trial that could negatively impact the usefulness of the clinical trial which could subject us to significant costs or liability. • If we fail to perform our services in accordance with contractual requirements, regulatory standards and ethical considerations, we could be subject to significant costs or liability. Risks Relating to Our Industry • The biopharmaceutical services industry is highly competitive **and our business could be materially impacted if we do not compete effectively or rapidly adapt to technological change** . • Outsourcing trends in the biopharmaceutical industry and changes in aggregate spending and research and development budgets could adversely affect our operating results and growth rate. • We may be affected by healthcare reform and potential additional reforms. • Actions by government regulators or clients to limit a prescription' s scope or withdraw an approved drug from the market could affect our business and result in a loss of revenues ~~. • If we do not keep pace with rapid technological changes, our services may become less competitive or obsolete~~ . • Laws restricting biopharmaceutical sales and marketing practices may adversely impact demand for our services. Risks Relating to Our Indebtedness • Restrictions imposed in the Senior Secured Credit Facilities (as defined below) and other outstanding indebtedness, including the indentures governing outstanding notes issued by our wholly owned subsidiary IQVIA Inc., may limit our ability to operate our business and to finance our future operations or capital needs or to engage in other business activities. • ~~Restrictive covenants in our other indebtedness may limit our flexibility in our current and future operations. •~~ Interest rate fluctuations and our ability to deduct interest expense may affect our results of operations and financial condition. Risks Related to Ownership of Our Common Stock • Provisions of the corporate governance documents of IQVIA could make an acquisition of IQVIA difficult and may prevent attempts by its

stockholders to replace or remove its management, even if beneficial to its stockholders ~~. • Our operating results and share price may be volatile, which could cause the value of our stockholders' investments to decline~~ . • Our certificate of incorporation contains a provision renouncing any interest and expectancy in certain corporate opportunities identified by certain parties. For a more complete discussion of the material risk facing our business, see below. The potential loss or delay of our large contracts or of multiple contracts could adversely affect our results. Most of our Research & Development Solutions clients can terminate our contracts upon 30 to 90 days' notice. Our clients may delay, terminate or reduce the scope of our contracts for a variety of reasons beyond our control, including but not limited to: • decisions to forego or terminate a particular clinical trial; • lack of available financing, budgetary limits or changing priorities; • actions by regulatory authorities; • production problems resulting in shortages of the drug being tested; • failure of products being tested to satisfy safety requirements or efficacy criteria; • unexpected or undesired clinical results for products; • insufficient patient enrollment in a clinical trial; • insufficient investigator recruitment; • shift of business to a competitor or internal resources; • product withdrawal following market launch; or • shut down of manufacturing facilities. ~~The COVID- 19 pandemic, or a similar global event, could also exacerbate many of the above situations and cause delays, changes in scope or cancellation of our contracts.~~ As a result, contract terminations, delays and alterations are a regular part of our Research & Development Solutions business. In the event of termination, our contracts often provide for fees for winding down the project, but these fees may not be sufficient for us to realize the full amount of revenues or profits anticipated under the related services contracts, and termination may result in lower resource utilization rates. In addition, we will not realize the full benefits of our backlog of contractually committed services if our clients cancel, delay or reduce their commitments under our contracts with them, which may occur if, among other things, a client decides to shift its business to a competitor or revoke our status as a preferred provider. Thus, the loss or delay of a large contract or the loss or delay of multiple contracts could adversely affect our revenues and profitability. We believe the risk of loss or delay of multiple contracts potentially has greater effect where we are party to broader partnering arrangements with global biopharmaceutical companies. Each of our Technology & Analytics Solutions information services is derived from data we collect from third parties. These data suppliers are numerous and diverse, reflecting the broad scope of information that we collect and use in our business. Although we typically enter into long- term contractual arrangements with many of these suppliers of data, at the time of entry into a new contract or renewal of an existing contract, suppliers may increase restrictions on our use of such data, increase the price they charge us for data or refuse altogether to license the data to us. In addition, during the term of any data supply contract, suppliers may fail to adhere to our data quality control standards or fail to deliver data. Further, although no single individual data supplier is material to our business, if a number of suppliers collectively representing a significant amount of data that we use for one or more of our services were to impose additional contractual restrictions on our use of or access to data, fail to adhere to our quality- control standards, repeatedly fail to deliver data or refuse to provide data, now or in the future, our ability to provide those services to our clients could be materially adversely impacted, which may harm our operating results and financial condition. Additionally, we depend on third parties for support services to our business. Such support services include, but are not limited to, third- party transportation providers, suppliers of drugs for patients participating in clinical trials, suppliers of kits for use in our clinical trial laboratories business, suppliers of reagents for use in our testing equipment and providers of maintenance contracts for our equipment. The failure of any of these third parties to adequately provide the critical support services could have a material adverse effect on our business. If we fail to perform our services in accordance with contractual requirements, regulatory standards and ethical considerations, we could be subject to significant costs or liability and our reputation could be harmed. We contract with biopharmaceutical companies to perform a wide range of services to assist them in bringing new drugs to market. Our services include monitoring clinical trials, data and laboratory analysis, electronic data capture, patient recruitment and other related services, and we perform these services in a number of ways, including through physical and technology- enabled efforts. Such services are complex and subject to contractual requirements, regulatory standards and ethical considerations. For example, we must adhere to **applicable** regulatory requirements such as **those required by** the FDA **, the EMA** and ~~current GCP~~ **the competent authorities of the member states of the EU, and the MHRA in the UK,** and Good Laboratory Practice **and GCP** requirements **, which govern, among other things, the design, conduct, performance, monitoring, auditing, recording, analysis, and reporting of clinical trials. Once initiated, clinical trials must be conducted pursuant to and in accordance with the applicable investigational new drug / device application or clinical trial application, the requirements of the relevant institutional review boards or ethics committees, and GCP requirements. For studies involving controlled substances, we are also typically subject to enhanced regulations, such as those required by the U. S. Drug Enforcement Administration (" DEA ") which regulates the distribution, recordkeeping, handling, security, and disposal of controlled substances** . If we fail to perform our services in accordance with these requirements, regulatory agencies may take action against us for failure to comply with applicable regulations governing clinical trials or sales and marketing practices. Such actions may include sanctions, such as injunctions or failure of such regulatory authorities to grant marketing approval of products, delay, suspension or withdrawal of approvals, license revocation, product seizures or recalls, operational restrictions, civil or criminal penalties or prosecutions, damages or fines. Clients may also bring claims against us for breach of our contractual obligations and patients in the clinical trials and patients taking drugs approved on the basis of those clinical trials may bring personal injury claims against us for negligence. Any such action could have a material adverse effect on our results of operations, financial condition and reputation. Such consequences could arise if, among other things, the following occur: Improper performance of our services. The performance of clinical development services is complex and time- consuming. For example, we may make mistakes in conducting a clinical trial that could negatively impact or obviate the usefulness of the clinical trial or cause the results of the clinical trial to be reported improperly. If the clinical trial results are compromised, we could be subject to significant costs or liability, which could have an adverse impact on our ability to perform our services. As examples: • non- compliance generally could result in the termination of ongoing clinical trials or sales and marketing projects or the disqualification of data for

submission to regulatory authorities; • compromise of data from a particular clinical trial, such as failure to verify that informed consent was obtained from patients, could require us to repeat the clinical trial under the terms of our contract at no further cost to our client, but at a substantial cost to us; and • breach of a contractual term could result in liability for damages or termination of the contract. Large clinical trials can cost up to hundreds of millions of dollars, and while we endeavor to contractually limit our exposure to such risks, improper performance of our services could have an adverse effect on our financial condition, damage our reputation and result in the cancellation of current contracts by or failure to obtain future contracts from the affected client or other clients. Investigation of clients. From time to time, one or more of our clients are audited or investigated by regulatory authorities or enforcement agencies with respect to regulatory compliance of their clinical trials, programs or the marketing and sale of their drugs. In these situations, we have often provided services to our clients with respect to the clinical trials, programs or activities being audited or investigated, and we are called upon to respond to requests for information by the authorities and agencies. There is a risk that either our clients or regulatory authorities could claim that we performed our services improperly or that we are responsible for clinical trial or program compliance. If our clients or regulatory authorities make such claims against us and prove them, we could be subject to damages, fines or penalties. In addition, negative publicity regarding regulatory compliance of our clients' clinical trials, programs or drugs could have an adverse effect on our business and reputation. Insufficient client funding to complete a clinical trial. As noted above, clinical trials can cost hundreds of millions of dollars. There is a risk that we may initiate a clinical trial for a client, and then the client becomes unwilling or unable to fund the completion of the clinical trial. **This risk is heightened in a recessionary or weak funding environment for our customers, who may be unable to raise or expend funds necessary to complete a trial.** In such a situation, notwithstanding the client' s ability or willingness to pay for or otherwise facilitate the completion of the clinical trial, we may be ethically bound to complete or wind down the clinical trial at our own expense **. Failure of vendors to perform contractual obligations. In the course of a clinical trial, we regularly contract with third party providers on behalf of our clients to support execution of the trial. If these third parties fail to perform their contractual obligations, we may incur additional costs or responsibilities in order to provide our clients with our contractually obligated deliverables, despite the failure of such third parties** . Security breaches and unauthorized use of our IT systems and information, or the IT systems or information in the possession of our vendors, could expose us, our clients, our data suppliers or others to risk of loss. We rely upon the security of our computer and communications systems infrastructure to protect us from cyberattacks and unauthorized access. Cyberattacks can include malware, computer viruses, hacking or other significant disruption of our computer, communications and related systems. Cyber threats are rapidly evolving and are becoming increasingly sophisticated. **As** ~~Despite our efforts to ensure the integrity of our systems, as~~ cyber threats evolve and become more difficult to detect and successfully defend against, one or more cyber threats might defeat the measures that we or our vendors take to anticipate, detect, avoid or mitigate such threats. Certain techniques used to obtain unauthorized access, introduce malicious software, disable or degrade service, or sabotage systems may be designed to remain dormant until a triggering event and we may be unable to anticipate these techniques or implement adequate preventative measures since techniques change frequently or are not recognized until launched, and because cyberattacks can originate from a wide variety of sources. **Our** ~~Although we take steps to manage and avoid these risks and to prevent their recurrence, our~~ preventive and remedial actions may not be successful **. The size and complexity of our IT and information security systems, and those of our vendors (and the large amounts of confidential information that is present on them), make such systems potentially vulnerable to service interruptions or to security breaches from inadvertent or intentional actions by, but not limited to, our employees, contingent workers, service providers, business partners, customers or malicious attackers** . Such attacks, whether successful or unsuccessful, could result in our incurring costs related to, for example, rebuilding internal systems, defending against litigation, responding to regulatory inquiries or actions, paying damages or fines, or taking other remedial steps with respect to third parties. Publicity about vulnerabilities and attempted or successful incursions could damage our reputation with clients and data suppliers and reduce demand for our services. We also store proprietary and sensitive information in connection with our business, which could be compromised by a cyberattack. To the extent that any disruption or security breach results in a loss or damage to our data, an inappropriate disclosure of proprietary or sensitive information, an inability to access data sources, or an inability to process data or provide our offerings to our clients, it could cause significant damage to our reputation, affect our relationships with our data suppliers and clients (including loss of suppliers and clients), lead to claims against us and ultimately harm our business. We may be required to incur significant costs to alleviate, remedy or protect against damage caused by these disruptions or security breaches in the future. We may also face inquiry or increased scrutiny from government agencies as a result of any such disruption or breach. While we have insurance coverage for certain instances of a cyber security breach, our coverage may not be sufficient if we suffer a significant attack or multiple attacks. Any such breach or disruption could have a material adverse effect on our operating results and our reputation as a service provider. Some of our vendors have significant responsibility for the security of certain of our data centers and computer- based platforms or software- as- a- service (" SaaS") applications upon which our businesses rely to host or process data or to perform various functions. Also, our data suppliers have responsibility for security of their own computer and communications environments. These third parties face risks relating to cyber security similar to ours, which could disrupt their businesses and therefore materially impact ours. Accordingly, we are subject to any flaw in or breaches to their computer and communications systems or those that they operate for us, which could result in a material adverse effect on our business, operations and financial results **. The risk of cyberattacks has increased in connection with geopolitical events and dynamics. State- sponsored parties or their supporters may launch retaliatory cyberattacks, and may attempt to cause supply chain disruptions, or carry out other geopolitically motivated actions that may adversely disrupt or degrade our operations and may result in data compromise. State- sponsored actors have carried out cyberattacks to accomplish their goals that may include espionage, monetary gain, disruption, and destruction** . We are pursuing business transformation initiatives to update technology, increase innovation and obtain operating

efficiencies. As part of these initiatives, which include accelerating site start- up timelines and improving our customer buying experience, we seek to improve our productivity, flexibility, quality, functionality and cost savings by investing in the development and implementation of global platforms and integration of our business processes and functions to achieve economies of scale. These various initiatives may not yield their intended gains, or be completed in timely manner, which may impact our competitiveness and our ability to meet our growth objectives and, as a result, materially and adversely affect our business, operating results and financial condition. If we are unsuccessful at investing in growth opportunities, our business could be materially and adversely affected. We continue to invest significantly in growth opportunities, including the development and acquisition of new data, technologies and services to meet our clients' needs. For example, we are expanding our services and technology offerings, such as the development of a cloud- based platform with a growing number of applications to support commercial and clinical operations for life sciences companies (e. g., multi- channel marketing, marketing campaign management, customer relationship management, incentive compensation management, targeting and segmentation, performance management, site engagement payments, trial master file, risk based monitoring, in- home nursing and other services, clinical trial management and decentralized trials and other applications). We also continue to invest significantly in growth opportunities in emerging markets, such as the development, launch and enhancement of services in China, India, Turkey, and other countries. We consider our presence in these markets to be an important component of our growth strategy. There is no assurance that our investment plans or growth strategy will be successful or will produce a sufficient or any return on our investments. Further, if we are unable to develop new technologies and services, clients do not purchase our new technologies and services, our new technologies and services do not work as intended or there are delays in the availability or adoption of our new technologies and services, then we may not be able to grow our business or growth may occur slower than anticipated. Additionally, although we expect continued growth in healthcare spending in emerging markets, such spending may occur more slowly or not at all, and we may not benefit from our investments in these markets. We plan to fund growth opportunities with cash from operations or from future financings. There can be no assurance that those sources will be available in sufficient amounts to fund future growth opportunities when needed. Any of the foregoing could have a material and adverse effect on our operating results and financial condition. Data protection, privacy and similar laws in the United States and around the world restrict access, use and disclosure of personal information, and failure to comply with or adapt to changes in these laws could materially and adversely harm our business. The confidentiality, collection, use, retention, security, transfer and disclosure of personal data, including individually identifiable health information and clinical trial patient- specific information, are subject to governmental regulation generally in the country that the personal data were collected or used (collectively," Privacy Laws"). For example, United States federal regulations under the Health Insurance Portability and Accountability Act of 1996 (" HIPAA ") create specific requirements for the protection of the privacy and security of individual health information. These provisions apply to both " covered entities " (primarily health care providers and health insurers) and their " business associates " or service providers. As there are some instances where we are a HIPAA " business associate " of a " covered entity, " we can be directly liable for mishandling protected health information. Under HIPAA' s enforcement scheme, we can be subject to significant penalties in connection with HIPAA violations, along with the potential for significant other expenditures related to these activities. These rules require individuals' written authorization in many situations, in addition to any required informed consent, before protected health information may be used for research. We are both directly and indirectly affected by the privacy provisions surrounding individual authorizations because many investigators with whom we are involved in clinical trials are directly subject to them ~~as a HIPAA " covered entity "~~ and because we obtain identifiable health information from third parties that are subject to such ~~regulations~~ **various Privacy Laws** . In general, patient health information is among the most sensitive (and highly regulated) of personal information. Privacy Laws in the United States and around the world are designed to ensure that information about an individual' s healthcare is properly protected from inappropriate access, use and disclosure. Privacy Laws also include the European Union' s (" EU ") General Data Protection Regulation, Canada' s Personal Information Protection and Electronic Documents Act and other data protection, privacy, data security, data localization and similar national, state / provincial and local laws. In the EU, personal data includes any information that relates to an identifiable natural person. Health information about an identifiable person carries additional obligations under EU law, including obtaining the explicit consent from the individual for collection, use or disclosure of the information. In addition, we are subject to EU rules with respect to cross- border transfers of such data out of the EU (along with similar data transfer requirements or data localization requirements in other countries). We have established frameworks, models, processes and technologies to manage privacy and security for many data types, from a variety of sources, and under a myriad of Privacy Laws. In addition, we rely on our data suppliers to deliver information to us in a form and in a manner that complies with applicable Privacy Laws. These laws are complex and there is no assurance that the safeguards and controls employed by us or our data suppliers will be sufficient to prevent a breach of these laws, or that claims will not be filed against us or our data suppliers despite such safeguards and controls. Failure to comply with such laws, certain certification / registration and annual re- certification / registration provisions associated with these data protection and privacy regulations, and similar rules in various jurisdictions, or to resolve any serious privacy complaints, may result in, among other things, regulatory sanctions, criminal prosecution, civil liability, negative publicity, damage to our reputation, or data being blocked from use or liability under contractual provisions. For example, in July 2015, indictments were issued by the Seoul Central District Prosecutors' Office in South Korea against IMS Korea and two of its employees, among others, alleging improper handling of sensitive health information in violation of applicable privacy laws. See Item 3 " Legal Proceedings " for additional information. Laws and expectations relating to privacy continue to evolve, and we continue to adapt to changing needs. For example, the definition of " personally identifiable information " and " personal data " continues to evolve and broaden and many new laws and regulations are being enacted. In addition, certain established programs have been (or are at risk of being) declared invalid (such as the EU- U. S. Privacy Shield framework that operated for several years but was struck down by the European Court of

Justice in July, 2020) **. While the replacement for the EU- U. S. Privacy Shield (the EU- U. S. Data Privacy Framework or " DPF ") has been approved for the transfer of personal data from the EU to certified companies in the U. S.** ~~, so that this~~ **the DPF is also subject to legal challenges and potential invalidation, thereby rendering data transfers from the EU to the US legally uncertain and keeping the** area ~~remains~~ **of data transfers** in a state of flux. Changes to these programs may adversely impact our ability to provide services to our clients or develop new products or services. Federal, state and foreign governments are contemplating or have proposed or adopted new Privacy Laws or modifications to existing Privacy Laws, including by amendment, replacement or interpretation through judicial or administrative decisions. New or modified Privacy Laws might, among other things, require us to implement new security measures and processes or bring within the scope of the Privacy Law other data not currently regulated, each of which may require substantial expenditures or limit our ability to offer some of our services. Additionally, changes in Privacy Laws may limit our data access, use and disclosure, and may require increased expenditures by us or may dictate that we not offer certain types of services. Any of the foregoing may have a material adverse impact on our ability to provide services to our clients or maintain our profitability. There is ongoing concern from privacy advocates, regulators and others regarding data protection and privacy issues, and the number of jurisdictions with Privacy Laws has been increasing. Also, there are ongoing public policy discussions regarding whether the standards for de- identified, anonymous or pseudonymized health information are sufficient, and the risk of re- identification sufficiently small, to adequately protect patient privacy. These discussions may lead to further restrictions on the use of such information. There can be no assurance that these initiatives or future initiatives will not adversely affect our ability to access and use data or to develop or market current or future services. Many Privacy Laws protect more than patient information, and although they vary by jurisdiction, these laws can extend to employee information, business contact information, provider information and other information relating to identifiable individuals. Failure to comply with these laws may result in, among other things, civil and criminal liability, negative publicity, damage to our reputation and liability under contractual provisions. In addition, compliance with such laws may require increased costs to us or may dictate that we not offer certain types of services. The occurrence of any of the foregoing could impact our ability to provide the same level of service to our clients, require us to modify our offerings or increase our costs, which could materially and adversely affect our operating results and financial condition. Our success depends, in part, upon our ability to develop, use and protect our proprietary methodologies, analytics, systems, technologies and other intellectual property. We rely upon a combination of trade secrets, confidentiality policies, nondisclosure, invention assignment and other contractual arrangements, and patent, copyright and trademark laws, to protect our intellectual property rights. ~~These~~ **Relevant** laws are subject to change at any time and certain agreements may not be fully enforceable, which could further restrict our ability to protect our innovations. Further, these laws may not provide adequate protection for our intellectual property, particularly in countries in which the legal system provides less protection for intellectual property rights. Our intellectual property rights may not prevent competitors from independently developing services similar to or duplicative of ours. Further, the steps we take in this regard might not be adequate to prevent or deter infringement or other misappropriation of our intellectual property by competitors, former employees or other third parties, and we might not be able to detect unauthorized use of, or take appropriate and timely steps to enforce, our intellectual property rights. Our ability to obtain, protect and enforce our intellectual property rights is subject to general litigation or third- party opposition risks, as well as the uncertainty as to the scope of protection, registrability, patentability, validity and enforceability of our intellectual property rights in each applicable country. Governments may adopt regulations, and government agencies or courts may render decisions, requiring compulsory licensing of intellectual property rights. When we seek to enforce our intellectual property rights, we may be subject to claims that the intellectual property rights are invalid or unenforceable. Litigation may be necessary in the future to enforce our intellectual property rights and to protect our confidential and proprietary information. Litigation brought to protect and enforce our intellectual property rights could be costly, time consuming and distracting to management and could result in the impairment or loss of portions of our intellectual property rights. Furthermore, our efforts to enforce our intellectual property rights may be met with defenses, counterclaims and countersuits attacking the validity and enforceability of our intellectual property rights. Our inability to protect our proprietary technology against unauthorized copying or use, as well as any costly litigation or diversion of our management' s attention and resources, could delay further sales or the implementation of our solutions, impair the functionality of our solutions, delay introductions of new solutions, result in our substituting inferior or more costly technologies into our solutions, or injure our reputation and harm our operating results and financial condition. The theft or unauthorized use or publication of our trade secrets and other confidential business information could reduce the differentiation of our services and harm our business; the value of our investment in development or business acquisitions could be reduced; and third parties might make claims against us related to losses of their confidential or proprietary information. In addition, we may not be able to discover or determine the extent of any unauthorized use of our proprietary rights. Third parties that license our proprietary rights also may take actions that diminish the value of our proprietary rights or reputation. The protection of our intellectual property may require the expenditure of significant financial and managerial resources. Moreover, the steps we take to protect our intellectual property may not adequately protect our rights or prevent third parties from infringing or misappropriating our proprietary rights. These incidents and claims could harm our business, reduce revenues, increase expenses and harm our reputation. Third parties may assert claims that we or our clients infringe their intellectual property rights and these claims, with or without merit, could be expensive to litigate, cause us to incur substantial costs and divert management resources and attention in defending the claim. In some jurisdictions, plaintiffs can also seek injunctive relief that may limit the operation of our business or prevent the marketing and selling of our services that infringe on the plaintiff' s intellectual property rights. To resolve these claims, we may enter into licensing agreements with restrictive terms or significant fees, stop selling, be required to implement costly redesigns to the affected services, or pay damages to satisfy contractual obligations to others. If we do not resolve these claims in advance of a trial, there is no guarantee that we will be successful in court. These outcomes may have a material adverse impact on our business, operating results and financial condition. In

addition, certain contracts with our suppliers or clients contain provisions whereby we indemnify, subject to certain limitations, the counterparty for damages suffered as a result of claims related to intellectual property infringement and the use of data. Claims made under these provisions could be expensive to litigate and could result in significant payments. Some of our business services rely on technology or intellectual property rights owned and controlled by others. Our licenses to this technology or these intellectual property rights could be terminated or could expire. We may be unable to replace these licenses in a timely manner. Failure to renew these licenses, or renewals of these licenses on less advantageous terms, could harm our operating results and financial condition. Most of our Research & Development Solutions contracts are either fee for service contracts or fixed- fee contracts. Our past financial results have been, and our future financial results may be, adversely impacted if we initially underprice our contracts or otherwise overrun our cost estimates and are unable to successfully negotiate a change order. Change orders typically occur when the scope of work we perform needs to be modified from that originally contemplated by our contract with the client. Modifications can occur, for example, when there is a change in a key clinical trial assumption or parameter or a significant change in timing. Where we are not successful in converting out- of- scope work into change orders under our current contracts, we bear the cost of the additional work. Such underpricing, significant cost overruns or delay in documentation of change orders could have a material adverse effect on our business, results of operations, financial condition or cash flows. The relationship of backlog to revenues varies over time. Backlog represents future revenues for our Research & Development Solutions business from work not yet completed or performed under signed binding commitments and signed contracts. Once work begins on a project, revenues are recognized over the duration of the project. Projects may be terminated or delayed by the client or delayed by regulatory authorities for reasons beyond our control. To the extent projects are delayed, the timing of our revenues could be affected. In the event that a client cancels a contract, we typically would be entitled to receive payment for all services performed up to the cancellation date and subsequent client- authorized services related to terminating the canceled project. Typically, however, we have no contractual right to the full amount of the revenues reflected in our backlog in the event of a contract cancellation. The duration of the projects included in our backlog, and the related revenue recognition, range from a few weeks to many years. Our backlog may not be indicative of our future revenues from our Research & Development Solutions business, and we may not realize all the anticipated future revenues reflected in our backlog. A number of factors may affect backlog, including: • the size, complexity and duration of the projects; • the percentage of full services versus functional services; • the cancellation or delay of projects; and • change in the scope of work during the course of a project. Although an increase in backlog will generally result in an increase in revenues to be recognized over time (depending on the level of cancellations), an increase in backlog at a particular point in time does not necessarily correspond directly to an increase in revenues during a particular period. The extent to which contracts in backlog will result in revenues depends on many factors, including but not limited to delivery against projected schedules, the need for scope changes (change orders), contract cancellations and the nature, duration, size, complexity and phase of the contracts, each of which factors can vary significantly from project to project. The rate at which our backlog converts to revenues may vary over time for a variety of reasons. The revenue recognition on larger, more global projects could be slower than on smaller, less global projects for a variety of reasons, including but not limited to an extended period of negotiation between the time the project is awarded to us and the actual execution of the contract, as well as an increased timeframe for obtaining the necessary regulatory approvals. Additionally, the increasing complexity of the drug development pipeline and the need to enroll precise patient populations could extend the length of clinical trials causing revenues to be recognized over a longer period of time. Further, delayed projects will remain in backlog, unless otherwise canceled by the client, and will not generate revenues at the rate originally expected. Thus, the relationship of backlog to realized revenues may vary over time. Our business depends on the continued effectiveness and availability of our information systems, including the information systems we use to provide our services to our clients, and failures of these systems may materially limit our operations. Due to the global nature of our business and our reliance on information systems to provide our services, we intend to increase our use of ~~web~~ **cloud** - ~~enabled~~ **based platforms** and other integrated information systems in delivering our services. We also provide access to similar information systems to certain of our clients in connection with the services we provide them. As the breadth and complexity of our information systems continue to grow, we will increasingly be exposed to the risks inherent in the development, integration and ongoing operation of evolving information systems, including: • disruption, impairment or failure of **cloud- based platforms,** data centers, telecommunications facilities or other key infrastructure platforms; • security breaches of, cyberattacks on and other failures or malfunctions in our critical application systems or their associated hardware; and • excessive costs, excessive delays or other deficiencies in systems development and deployment. The materialization of any of these risks may impede the processing of data, the delivery of databases and services, and the day- to- day management of our business and could result in the corruption, loss or unauthorized disclosure of proprietary, confidential or other data. While we have disaster recovery plans in place, they might not adequately protect us in the event of a system failure. While many of our operations have disaster recovery plans in place, we currently do not have excess or standby computer processing or network capacity everywhere in the world to avoid disruption in the receipt, processing and delivery of data in the event of a system failure. Despite any precautions we take, damage from fire, floods, hurricanes, power loss, telecommunications failures, computer viruses, break- ins and similar events at our various computer facilities could result in interruptions in the flow of data to our servers and from our servers to our clients. Corruption or loss of data may result in the need to repeat a clinical trial at no cost to the client, but at significant cost to us, the termination of a contract or damage to our reputation. In addition, any failure by our computer environment to provide sufficient processing or network capacity to transfer data could result in interruptions in our service. In the event of a delay in the delivery of data, we could be required to transfer our data collection operations to an alternative provider of server hosting services. Such a transfer could result in significant delays in our ability to deliver services to our clients and increase our costs. Additionally, significant delays in system enhancements or inadequate performance of new or upgraded systems once completed could damage our reputation and harm our business. Finally, long- term disruptions in the infrastructure caused by

events such as natural disasters, the outbreak of war, the escalation of hostilities and acts of terrorism, particularly involving cities in which we have offices, could adversely affect our businesses. Although we carry property and business interruption insurance, our coverage might not be adequate to compensate us for all losses that may occur. We have continued to undertake significant programs to optimize business processes with respect to our services. Our inability to effectively manage the implementation and adapt to new processes designed into new or upgraded systems in a timely and cost- effective manner may result in disruption to our business and negatively affect our operations. We have entered into agreements with certain vendors to provide systems development and integration services that develop or license to us the IT platform for programs to optimize our business processes. If such vendors fail to perform as required or if there are substantial delays in developing, implementing and updating the IT platform, our client delivery may be impaired, and we may have to make substantial further investments, internally or with third parties, to achieve our objectives. Additionally, our progress may be limited by parties with existing or claimed patents who seek to enjoin us from using preferred technology or seek license payments from us. Meeting our objectives is dependent on a number of factors which may not take place as we anticipate, including obtaining adequate technology-enabled services, creating IT- enabled services that our clients will find desirable and implementing our business model with respect to these services. Also, increased IT- related expenditures may negatively impact our profitability. We operate in businesses that require sophisticated computer systems and software for data collection, data processing, cloud- based platforms, analytics, cryptography, statistical projections and forecasting, mobile computing, social media analytics and other applications and technologies, particularly in our Technology & Analytics Solutions and Research & Development Solutions businesses **. We are building artificial intelligence (AI) technologies into internal applications and solutions we use with others, including clients; we expect the use of AI to grow** . We seek to address our technology risks by increasing our reliance on the use of innovations by cross- industry technology leaders and adapt these for our biopharmaceutical and healthcare industry clients. Some of these technologies supporting the industries we serve are changing rapidly and we must continue to adapt to these changes in a timely and effective manner at an acceptable cost. We also must continue to deliver data to our clients in forms that are easy to use while simultaneously providing clear answers to complex questions. There can be no guarantee that we will be able to develop, acquire or integrate new technologies, that these new technologies will meet our needs or those of our clients' needs or achieve expected investment goals, or that we will be able to do so as quickly or cost- effectively as our competitors. Significant technological change could render certain of our services obsolete. Moreover, the introduction of new services embodying new technologies could render certain of our existing services obsolete. Our continued success will depend on our ability to adapt to changing technologies, manage and process ever- increasing amounts of data and information and improve the performance, features and reliability of our services in response to changing client and industry demands. We may experience difficulties that could delay or prevent the successful design, development, testing, introduction or marketing of our services. New services, or enhancements to existing services, may not adequately meet our own requirements or those of current and prospective clients or achieve any degree of significant market acceptance. These types of failures could have a material adverse effect on our operating results, financial condition and reputation. Consolidation in the industries in which our clients operate may reduce the volume of services purchased by consolidated clients following an acquisition or merger, which could materially harm our operating results and financial condition. Mergers or consolidations among our clients have in the past and could in the future reduce the number of our clients and potential clients. When companies consolidate, overlapping services previously purchased separately are usually purchased only once by the combined entity, leading to loss of revenues. Other services that were previously purchased by one of the merged or consolidated entities may be deemed unnecessary or cancelled. If our clients merge with or are acquired by other entities that are not our clients, or that use fewer of our services, they may discontinue or reduce their use of our services. There can be no assurance as to the degree to which we may be able to address the revenues impact of such consolidation. Any of these developments could materially harm our operating results and financial condition. Although we did not have any client that represented 10 % or more of our revenues in **2023,** 2022 ~~,~~ **and** 2021 ~~and 2020~~ , we derive the majority of our revenues from a number of large clients. If any large client decreases or terminates its relationship with us, our business, results of operations or financial condition could be materially adversely affected. Additionally, conducting multiple clinical trials for different clients in a single therapeutic class involving drugs with the same or similar chemical action has in the past and may in the future adversely affect our business if some or all of the clinical trials are canceled because of new scientific information or regulatory judgments that affect the drugs as a class or if industry consolidation results in the rationalization of drug development pipelines. Similarly, marketing and selling drugs for different biopharmaceutical companies with similar chemical actions subjects us to risk if new scientific information or regulatory judgment prejudices the drugs as a class, which may lead to compelled or voluntary prescription limitations or withdrawal of some or all of such drugs from the market. Our business is subject to international economic, political and other risks that could negatively affect our results of operations and financial condition. We have significant operations in countries that may require complex arrangements to deliver services throughout the world for our clients. Additionally, we have established operations in locations remote from our most developed business centers. As a result, we are subject to heightened risks inherent in conducting business internationally, including the following: • required compliance with a variety of local laws and regulations which may be materially different than those to which we are subject in the United States or which may change unexpectedly; for example, conducting a single clinical trial across multiple countries is complex, and issues in one country, such as a failure to comply with local regulations or restrictions, may affect the progress of the clinical trial in the other countries, ~~for example, by limiting the amount of data necessary for a clinical trial to proceed,~~ resulting in delays or potential cancellation of contracts, which in turn may result in loss of revenues; • the United States or foreign countries **have and** could **continue to** enact legislation or impose regulations or other restrictions, including unfavorable labor regulations, tax policies or economic sanctions, which could have an adverse effect on our ability to conduct business in or expatriate profits from the countries in which we operate, including hiring, retaining and overseeing qualified management personnel for managing operations in

multiple countries, differing employment practices and labor issues, and tax- related risks, including the imposition of taxes and the lack of beneficial treaties, that result in a higher effective tax rate for us; • foreign countries are expanding or may expand their regulatory framework with respect to patient informed consent, protection and compensation in clinical trials, which could delay or inhibit our ability to conduct clinical trials in such jurisdictions; • the regulatory or judicial authorities of foreign countries may not enforce legal rights and recognize business procedures in a manner in which we are accustomed or would reasonably expect; • local, economic, political and social conditions, including sustained increases in inflation rates and / or potential hyperinflationary conditions, political instability, and potential nationalization, repatriation, expropriation, price controls or other restrictive government actions, including changes in political and economic conditions may lead to changes in the business environment in which we operate, as well as changes in foreign currency exchange rates; • immigration laws are subject to legislative change and varying standards of application and enforcement due to political forces, economic conditions or other events (including proposals in the U. S. to change limitations on temporary and permanent workers), and local immigration laws may require us to meet certain other legal requirements as a condition to obtaining or maintaining entry visas, which may impact our ability to provide services to our clients; • potential violations of local laws or anti- bribery laws, such as the United States Foreign Corrupt Practices Act (" FCPA "), and the UK Bribery Act, may cause difficulty in managing foreign operations, as well as significant consequences to us if those laws are violated ~~; • regulatory changes and economic conditions following the UK' s exit from the EU (" Brexit "), including uncertainties as to its effect on trade laws, tariffs, instability and volatility in the global financial and currency markets, conflicting or redundant regulatory regimes in Europe and political stability~~ ; • clients in foreign jurisdictions may have longer payment cycles, and it may be more difficult to collect receivables in foreign jurisdictions; and • natural disasters, public health emergencies and pandemics such as the COVID- 19, including any variants, or international conflict, such as the ongoing conflict between Russia and Ukraine, or terrorist acts, could interrupt our services, endanger our personnel, lower patient visits and increase patient drop- out rates, cause delays in recruitment of new patients, decrease the productivity of our clinical research associates, cause other project delays or loss of clinical trial materials or results. These risks and uncertainties could negatively impact our ability to, among other things, perform large, global projects for our clients. Furthermore, our ability to deal with these issues could be affected by applicable United States laws and the need to protect our assets. Any such risks could have an adverse impact on our financial condition and results of operations. While we have determined that, at this time, climate change does not present a material risk to our business given the nature of our activities, we continue to evaluate and mitigate our business risks associated with climate change, and we recognize that there are inherent climate- related risks wherever business is conducted. Any of our office or IT systems locations may be vulnerable to the adverse effects of climate change. Furthermore, climate change may impact patients in our clinical trials and our employees, particularly where they work remotely. Changing market dynamics, global policy developments, and the increasing frequency and impact of extreme weather events on critical infrastructure have the potential to disrupt our business, the business of our third- party suppliers, and the business of our customers, and may cause us to experience losses and additional costs to maintain or resume operations. **Increasing focus on environmental sustainability and social initiatives could increase our costs, and inaction could harm our reputation and adversely impact our financial results. There has been increasing public focus by investors, customers, environmental activists, the media, and governmental and nongovernmental organizations on a variety of environmental, social, and other sustainability matters. In light of the importance of this to our internal and external stakeholders, if we are not effective in addressing environmental, social and other sustainability matters affecting our business, or setting and meeting relevant sustainability goals, our reputation and financial results may suffer. We may experience increased costs in order to execute upon our sustainability goals and measure achievement of those goals, which could have an adverse impact on our business and financial condition. In addition, this emphasis on environmental, social, and other sustainability matters has resulted and may result in the adoption of new laws and regulations, including new reporting requirements (including, but not limited to the EU Corporate Sustainability Reporting Directive, the EU Taxonomy, and the proposed EU Corporate Sustainability Due Diligence Directive). Such rules may require us to incur significant additional costs to comply, including the implementation of significant additional internal controls processes and procedures regarding matters that have not been subject to such controls in the past, and impose increased oversight obligations on our management and Board. If we fail to comply with new laws, regulations, or reporting requirements, our reputation and business could be adversely impacted. In addition, compliance with new laws, regulations, and reporting requirements may increase our costs, result in disclosures of potentially competitively sensitive information, or may cause us to be targeted by activists, regulators, or others who want us to take a different approach to such matters or increase our disclosures or commitments. Moreover, investor advocacy groups, investment funds, and influential investors are increasingly focused on these practices, especially as they relate to the environment, health and safety, diversity, labor conditions, and human rights. Failure to adapt to or comply with regulatory requirements or investor or stakeholder expectations and standards could negatively impact our reputation, ability to do business with certain partners, and our stock price. In addition, certain environmental and social disclosures and commitments we make may be reliant in part or in whole on third party information, which we cannot verify the quality of, and third party performance, which we cannot guarantee. We may fail to meet our environmental and social commitments either entirely or on the schedule we commit to.** Exchange rate fluctuations may affect our results of operations and financial condition. Because a large portion of our revenues and expenses are denominated in currencies other than the United States dollar and our financial statements are reported in United States dollars, changes in foreign currency exchange rates could significantly affect our results of operations and financial condition. Exchange rate fluctuations between local currencies and the United States dollar create risk in several ways, including: • Foreign Currency Translation Risk. The revenues and expenses of our foreign operations are generally denominated in local currencies and translated into United States dollars for financial reporting purposes. Accordingly, exchange rate

fluctuations will affect the translation of foreign results into United States dollars for purposes of reporting our consolidated results. **Unanticipated currency fluctuations have affected and could continue to affect our financial results and cause our results to differ from investor expectations or our own guidance in any future periods.** • Foreign Currency Transaction Risk. We are subject to foreign currency transaction risk for fluctuations in exchange rates during the period of time between the consummation and cash settlement of a transaction. We earn revenues from our service contracts over a period of several months and, in some cases, over several years. Accordingly, exchange rate fluctuations during this period may affect our profitability with respect to such contracts. **• Foreign Currency Risk from Differences in Customer Contract Currency and Operating Costs Currency. The majority of our Research & Development Solutions global contracts are denominated in U. S. dollars or Euros while our operating costs in foreign countries are denominated in various local currencies. Fluctuations in the exchange rates of the currencies we use to contract with our customers and the currencies in which we incur cost to fulfill those contracts can have an adverse impact on our results of operations.** We may **aim to** limit these risks through exchange rate fluctuation provisions stated in our service contracts, or we may hedge our transaction risk with foreign currency exchange contracts or options. We have not, however, hedged all of our foreign currency transaction risk, and we may experience fluctuations in financial results from our operations outside the United States and foreign currency transaction risk associated with our service contracts. Due to the global nature of our business, we may be exposed to liabilities under anti-corruption laws, including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act and various international anti- corruption laws, and any allegation or determination that we violated these laws could have a material adverse effect on our business. We are required to comply with the FCPA, the UK Bribery Act and other international anti- corruption laws, which prohibit companies from engaging in bribery including corruptly or improperly offering, promising, or providing money or anything else of value to non- United States officials and certain other recipients. In addition, the FCPA imposes certain books, records, and accounting control obligations on public companies and other issuers. We operate in parts of the world in which corruption can be common and compliance with anti- bribery laws may conflict with local customs and practices. Our global operations face the risk of unauthorized payments or offers being made by employees, consultants, sales agents, and other business partners outside of our control or without our authorization. It is our policy to implement safeguards to prohibit these practices by our employees and business partners with respect to our operations. However, irrespective of these safeguards, or as a result of monitoring compliance with such safeguards, it is possible that we or certain other parties may discover or receive information at some point that certain employees, consultants, sales agents, or other business partners may have engaged in corrupt conduct for which we might be held responsible. Violations of the FCPA, the UK Bribery Act or other international anti- corruption laws may result in restatements of, or irregularities in, our financial statements as well as severe criminal or civil sanctions, and we may be subject to other liabilities, which could negatively affect our business, operating results and financial condition. In some cases, companies that violate the FCPA may be debarred by the United States government and / or lose their United States export privileges. Changes in anti- corruption laws or enforcement priorities could also result in increased compliance requirements and related costs which could adversely affect our business, financial condition and results of operations. In addition, the United States or other governments may seek to hold us liable for successor liability FCPA violations or violations of other anti- corruption laws committed by companies in which we invest or that we acquired or will acquire. We face risks related to sales to government entities. We derive a portion of our revenues from sales to government entities around the world. In general, our contracts with government entities are terminable at will by the government entity at any time. Government demand and payment for our services may be affected by public- sector budgetary cycles and funding authorizations, including government shutdowns. Government contracts are typically subject to oversight, including special rules on accounting, expenses, reviews and security. Failure to comply with these rules could result in civil and criminal penalties and sanctions, including termination of contracts, fines and suspensions, or debarment from future business with the relevant government. As a result, failure to comply with these rules could have an adverse effect on our future business, reputation, operating results and financial condition. If we are unable to successfully develop and market new services or enter new markets, our growth, results of operations or financial condition could be adversely affected. A key element of our growth strategy is the successful development and marketing of new services or entering new markets that complement or expand our existing business. As we develop new services or enter new markets, including services targeted at participants in the broader healthcare industry, we may not have or adequately build the competencies necessary to perform such services satisfactorily, may not receive market acceptance for such services or may face increased competition. If we are unable to succeed in developing new services, entering new markets or attracting a client base for our new services or in new markets, we will be unable to implement this element of our growth strategy, and our future business, reputation, results of operations and financial condition could be adversely affected. Our Research & Development Solutions business could subject us to potential liability that may adversely affect our results of operations and financial condition. Our Research & Development Solutions business involves the testing of new drugs on patients in clinical trials and, if marketing approval is granted, the availability of these drugs to be prescribed to patients. Our involvement in the clinical trials and development process creates a risk of liability for personal injury to or death of patients, particularly those with life- threatening illnesses, resulting from adverse reactions to the drugs administered during testing or after product launch, respectively. For example, we have from time to time been sued and may be sued in the future by individuals alleging personal injury due to their participation in clinical trials and seeking damages from us under a variety of legal theories. Although we maintain the types and amounts of insurance we view as customary in the industries and countries in which we operate, if we are required to pay damages or incur defense costs in connection with any personal injury claim that is outside the scope of indemnification agreements we have with our clients, if any indemnification agreement is not performed in accordance with its terms or if our liability exceeds the amount of any applicable indemnification limits or available insurance coverage, our financial condition, results of operations and reputation could be materially and adversely affected. We maintain professional liability insurance, including liability for completed operations coverage. In the

future, we may not be able to get adequate insurance for these types of risks at reasonable rates. We also contract with physicians to serve as investigators in conducting clinical trials. If the investigators commit errors or make omissions during a clinical trial that result in harm to clinical trial patients or after a clinical trial to a patient using the drug after it has received regulatory approval, claims for personal injury or liability damages may result. Additionally, if the investigators engage in fraudulent behavior, clinical trial data may be compromised, which may require us to repeat the clinical trial or subject us to liability. We do not believe we are legally responsible for the medical care rendered by such third- party investigators, and we would vigorously defend any claims brought against us. However, it is possible we could be found liable for claims with respect to the actions of third- party investigators, which may adversely affect our financial condition, results of operations and reputation. ~~Our~~ **Social media platforms are increasingly being used to communicate about biopharmaceutical products and the diseases our customers' medicines and drug candidates are designed to treat. Social media practices in the biopharmaceutical industry continue to evolve and regulations relating to such use are not always clear and create uncertainty and risk of noncompliance with regulations applicable to our Research & Development Solutions** business ~~and operations have been and may in the future be adversely affected by the novel coronavirus (COVID- 19) pandemic~~. **For example** ~~The COVID- 19 pandemic~~, **patients** ~~and the various governmental, industry and consumer actions related thereto, had, and~~ may ~~continue~~ **use social media channels** to ~~have,~~ **comment on the effectiveness of a product or to report** an **alleged** adverse **event** ~~effect on our business, financial condition and results of operations~~. **When such** ~~These effects have included, and may include in the future, a negative impact on the availability of our key personnel, temporary closures~~ **disclosures** ~~of our~~ **occur** ~~facilities or the facilities of our business partners~~, ~~customers, suppliers, third party service providers or other~~ **there is a** ~~vendors, an increased~~ risk ~~of customer defaults or delays in payments or purchasing decisions, and the interruption of domestic and global supply chains, distribution channels, liquidity and capital or financial markets. As COVID- 19, including any variants, continues to spread, we have and may in the future experience disruptions~~ that **we may fail to** ~~could severely impact our business, including: • closure or inaccessibility of clinical site locations; • delays or difficulties in enrolling patients in our clinical trials and starting new clinical trials; • delays or difficulties in clinical site initiation, including difficulties in recruiting clinical site investigators and clinical site staff; • interruption of key clinical trial activities, such as clinical trial site monitoring~~ -- **monitor** ~~, due to limitations on travel imposed or recommended by federal or state governments, employers~~ and **comply with applicable** ~~others; • delays in receiving approval from local regulatory authorities to initiate our planned clinical trials; • significant disruption in our businesses that rely on face- to- face interactions or are dependent on in- person gatherings, events or conferences; and • significant and unpredictable reductions or increases in demand for certain of our offerings. Any of the foregoing could have a material and~~ adverse **event reporting obligations** ~~effect on our business, operating results and financial condition~~. Some of our services involve direct interaction with clinical trial subjects or volunteers and subcontracting into a network of Phase I clinical facilities, which could create potential liability that may adversely affect our results of operations, financial condition and reputation. We subcontract into a network of facilities where Phase I clinical trials are conducted, which ordinarily involve testing an investigational drug on a limited number of healthy individuals, typically 20 to 80 persons, to determine such drug' s basic safety. Failure to operate such a facility in accordance with applicable regulations could result in that facility being shut down, which could disrupt our operations. Additionally, we face risks associated with adverse events resulting from the administration of such drugs to healthy volunteers and the professional malpractice of medical care providers. Any professional malpractice or negligence by such investigators, nurses or other subcontracted employees could potentially result in liability to us in the event of personal injury to or death of a healthy volunteer in clinical trials, and could also cause us reputational harm. This liability, particularly if it were to exceed the limits of any indemnification agreements and insurance coverage we may have, may adversely affect our financial condition, results of operations and reputation. Our Contract Sales & Medical Solutions business could result in liability to us if a drug causes harm to a patient. While we are generally indemnified and insured against such risks, we may still suffer financial losses. When we market drugs under contract for a biopharmaceutical company, we could suffer liability for harm allegedly caused by those drugs, either as a result of a lawsuit against the biopharmaceutical company to which we are joined, a lawsuit naming us or any of our subsidiaries or an action launched by a regulatory body. While we are generally indemnified by the biopharmaceutical company for the action of the drugs we market on its behalf, and we carry insurance to cover harm caused by our negligence in performing services, it is possible that we could nonetheless incur financial losses, regulatory penalties or both. In particular, any claim could result in potential liability for us if the claim is outside the scope of the indemnification agreement we have with the biopharmaceutical company, the biopharmaceutical company does not abide by the indemnification agreement as required or the liability exceeds the amount of any applicable indemnification limits or available insurance coverage. Such a finding could have an adverse impact on our financial condition, results of operations and reputation. Furthermore, negative publicity associated with harm caused by drugs we helped to market could have an adverse effect on our business and reputation. We maintain insurance designed to provide coverage for ordinary risks associated with our operations and our ordinary indemnification obligations. The coverage provided by such insurance may not be adequate for all claims we may make or may be contested by our insurance carriers. If our insurance is not adequate or available to pay liabilities associated with our operations, or if we are unable to purchase adequate insurance at reasonable rates in the future, our profitability may be adversely impacted. The timely recruitment of investigators and patients for clinical trials is essential to our Research & Development Solutions business. Investigators are typically located at hospitals, clinics or other sites and supervise the administration of the investigational drug to patients during the course of a clinical trial. Patients generally include people from the communities in which the clinical trials are conducted **. Investigators may be unwilling to participate for a variety of reasons, including the increasing complexity of clinical trials, inability to hire and retain qualified staff or perception that the fair market value for services rendered is inadequate** . Our clinical development business could be adversely affected if we are unable to attract suitable and willing investigators or patients for clinical trials on a consistent basis. For example, if we are unable to engage

investigators to conduct clinical trials as planned or enroll sufficient patients in clinical trials, we might need to expend additional funds to obtain access to resources or else be compelled to delay or modify the clinical trial plans, which may result in additional costs to us. If we lose the services of key personnel or experience sustained labor shortages and are unable to recruit additional qualified personnel, or we are required to substantially increase wage rates to attract or retain employees, our business could be adversely affected. Our success substantially depends on the collective performance, contributions and expertise of our personnel including senior management and key personnel, qualified professional, scientific and technical operating staff and qualified sales representatives for our contract sales services. There is significant and increasing competition for qualified personnel, particularly those with higher educational degrees, such as a medical degree, a Ph. D. or an equivalent degree, or relevant experience in the industry, including highly technical specialties such as clinical research associates, project managers and technology developers, and in the locations in which we operate. Increases in inflation, competition and shortages of qualified personnel in certain specialty areas may make it more difficult to hire and retain our key employees and could result in substantial increased costs, such as increased wage rates to attract and retain employees. The departure of our key employees, or our inability to continue to identify, attract and retain qualified personnel or replace departed personnel in a timely fashion, may impact our ability to grow our business and compete effectively in our industry and may negatively affect our ability to meet financial and operational goals. Disruptions in the credit and capital markets could have negative effects on our business that may be difficult to predict or anticipate, including the ability of our clients, vendors, contractors and financing sources to meet their contractual obligations. Although we are unable to quantify the impact it has had on us, we are aware of a limited number of instances in our Research & Development Solutions business during the past several years where cancellations, changes in scope and failure to pay timely were attributable, at least in part, to difficulty in our clients' ability to obtain financing. In the future such actions by our clients could, if they involve a significant amount of business with us, have a material adverse effect on our results of operations. Our effective income tax rate may fluctuate for a variety of reasons, which may adversely affect our operations, earnings and earnings per share. Our effective income tax rate is influenced by our projected profitability in the various taxing jurisdictions in which we operate. Changes in a jurisdiction' s income tax rates and the distribution of our profits and losses among such jurisdictions may have a significant impact on our effective income tax rate, which in turn could have an adverse effect on our net income and earnings per share. Other factors that may affect our effective income tax rate include, but are not limited to: • changes in the value of deferred tax assets and liabilities; • changes in tax laws in various jurisdictions; • audits by taxing authorities; and • the establishment of valuation allowances against deferred income tax assets if we determined that it is more likely than not that future income tax benefits will not be realized. In the course of our business, there are many transactions and calculations where the ultimate tax determination is uncertain which may require the use of estimates and significant judgement to account for their impact on the effective income tax rate in our consolidated financial statements. As the regulations and guidance evolve with respect to current and newly enacted tax law, our results may differ from previous estimates and may materially affect our consolidated financial statements. All of these items described above may cause fluctuations in our effective income tax rate through increased income tax liability and / or the loss of tax attributes in any given year that could adversely affect our results of operations and impact our earnings and earnings per share. Additional information regarding our income taxes is presented in Note 16 to our audited consolidated financial statements included in this Annual Report on Form 10- K. **Changes in accounting standards issued by the Financial Accounting Standards Board (" FASB ") or other standard- setting bodies may adversely affect our financial statements.** We are required to prepare our financial statements in accordance with generally accepted accounting principles in the United States of America (" GAAP "), which is periodically revised and / or expanded. From time to time, we are required to adopt new or revised accounting standards issued by recognized authoritative bodies, including the FASB and the SEC. It is possible that future accounting standards we are required to adopt, such as amended guidance for income taxes, may require additional changes to the current accounting treatment that we apply to our financial statements and may require us to make significant changes to our reporting systems. Such changes could result in a material adverse impact on our results of operations and financial condition. Our relationships with existing or potential clients who are in competition with each other may adversely impact the degree to which other clients or potential clients use our services, which may adversely affect our results of operations. The biopharmaceutical industry is highly competitive, with biopharmaceutical companies each seeking to persuade payers, providers and patients that their drug therapies are better and more cost- effective than competing therapies marketed or being developed by competing firms. In addition to the adverse competitive interests that biopharmaceutical companies have with each other, biopharmaceutical companies also have adverse interests with respect to drug selection and reimbursement with other participants in the healthcare industry, including payers and providers. Biopharmaceutical companies also compete to be first to market with new drug therapies. We regularly provide services to biopharmaceutical companies who compete with each other, and we sometimes provide services or funding to such clients regarding competing drugs in development. Our existing or future relationships with our biopharmaceutical clients may therefore deter other biopharmaceutical clients from using our services or may result in our clients seeking to place limits on our ability to serve other biopharmaceutical industry participants in connection with drug development activities. In addition, our further expansion into the broader healthcare market may adversely impact our relationships with biopharmaceutical clients, and such clients may elect not to use our services, reduce the scope of services that we provide to them or seek to place restrictions on our ability to serve clients in the broader healthcare market with interests that are adverse to theirs. A loss of clients or reductions in the level of revenues from a client could have a material adverse effect on our results of operations, business and prospects. We anticipate that a portion of our future growth may come from acquiring existing businesses, services or technologies. The success of any acquisition will depend upon, among other things, our ability to effectively integrate acquired personnel, operations, services and technologies into our business and to retain the key personnel and clients of our acquired businesses. In addition, we may be unable to identify suitable acquisition opportunities, obtain any necessary financing on commercially acceptable terms or receive regulatory approvals **, which have**

become increasingly more challenging, costly and time consuming, to move forward with the transaction as contemplated in a timely manner or at all. We may also spend time and money investigating and negotiating with potential acquisition targets but not complete the transaction. Any future acquisition could involve other risks, including, among others, the assumption of additional liabilities and expenses **, termination fees, litigation costs if a regulator decides to block a proposed transaction and we challenge the regulator' s decision through an administrative or legal process** , difficulties and expenses in connection with integrating the acquired companies and achieving the expected benefits, issuances of potentially dilutive securities or interest- bearing debt, loss of key employees of the acquired companies, transaction costs, diversion of management' s attention from other business concerns and, with respect to the acquisition of foreign companies, the inability to overcome differences in foreign business practices, language and customs. Our failure to identify potential acquisitions, complete targeted acquisitions and integrate completed acquisitions could have a material adverse effect on our business, financial condition and results of operations. Our results of operations may be adversely affected if we fail to realize the full value of our goodwill and intangible assets. We assess the realizability of our indefinite- lived intangible assets and goodwill annually and conduct an interim evaluation whenever events or changes in circumstances, such as operating losses or a significant decline in earnings associated with the acquired business or asset, indicate that these assets may be impaired. Our ability to realize the value of the goodwill and indefinite- lived intangible assets will depend on the future cash flows of the businesses we have acquired, which in turn could depend in part on how well we have integrated these businesses into our own business. If we are not able to realize the value of the goodwill and indefinite- lived intangible assets, we may be required to incur material charges relating to the impairment of those assets. Such impairment charges could materially and adversely affect our operating results and financial condition. We face risks arising from the restructuring of our operations. From time to time, we have adopted restructuring plans to improve our operating efficiency through various means such as reduction of overcapacity, elimination of non- billable support roles or other realignment of resources. Restructuring presents significant potential risks of events occurring that could adversely affect us, including: • actual or perceived disruption of service or reduction in service standards to clients; • the failure to preserve supplier relationships and distribution, sales and other important relationships and to resolve conflicts that may arise; • loss of sales as we reduce or eliminate staffing on non- core services; • diversion of management attention from ongoing business activities; and • the failure to maintain employee morale and retain key employees. Further, any such restructuring would result in charges that, if material, could harm our results of operations and significantly reduce our cash position or increase debt. In addition, we may incur certain unforeseen costs once any restructuring activities are implemented. Further, if we determine to effect any restructuring, we can give no assurance that any projected cost reductions resulting from such restructuring activities will be achieved within the expected timeframe, or at all. Because of these and other factors, we cannot predict whether we will realize the purpose and anticipated benefits of these measures and, if we do not, our business and results of operations may be adversely affected. Additionally, there may be delays in implementing the restructuring activities or a failure to achieve the anticipated levels of cost savings and efficiency as a result of the restructuring activities, each of which could materially and adversely impact our business and results of operations. Further restructuring or reorganization activities may also be required in the future beyond what is currently planned, which could further enhance the risks associated with these activities. The biopharmaceutical services industry is highly competitive. Our business often competes with other biopharmaceutical services companies, internal discovery departments, development departments, sales and marketing departments, information technology departments and other departments within our clients, some of which could be considered large biopharmaceutical services companies in their own right with greater resources than ours. We also compete with universities, teaching hospitals, ~~governments~~ **government** agencies and others. If we do not compete successfully, our business will suffer. The biopharmaceutical services industry is highly fragmented, with numerous smaller specialized companies and a handful of companies with global capabilities similar to certain of our own capabilities. Increased competition has led to price and other forms of competition, such as acceptance of less favorable contract terms, that could adversely affect our operating results. There are few barriers to entry for companies considering offering any one or more of the services we offer. Because of their size and focus, these companies might compete effectively against us, which could have a material adverse impact on our business **. In addition, the emergence of the use of Real World Evidence and new approaches such as machine learning and artificial intelligence that capitalize on the availability of large data sets may reduce the time and costs of the discovery and development process, may allow our clients to more readily perform for themselves clinical development tasks and services that we have typically provided, may cause even greater price competition or may render certain data offerings less valuable or relevant. More broadly, our current competitors or other businesses might develop technologies or services that are more effective or commercially attractive than, or render obsolete, our current or future technologies and services. We may also fail to fully leverage the technologies available to us or develop technologies quickly enough to be competitively useful. Our failure to develop and offer competitive services that address these and other technological advances in a timely, cost- effective manner or to keep pace with rapid technological change could adversely affect our competitive position and our results of operations** . Our future growth and success will depend on our ability to successfully compete with other companies that provide similar services in the same markets, some of which may have financial, marketing, technical and other advantages. We also expect that competition will continue to increase as a result of consolidation among these various companies. Large technology companies with substantial resources, technical expertise and greater brand power could also decide to enter or further expand in the markets where our business operates and compete with us. If one or more of our competitors or potential competitors were to merge or partner with another of our competitors, or if a new entrant emerged with substantial resources, the change in the competitive landscape could adversely affect our ability to compete effectively. We compete on the basis of various factors, including breadth and depth of services, reputation, reliability, quality, geographic coverage, innovation, security, price and industry expertise and experience. In addition, our ability to compete successfully may be impacted by the growing availability

of health information from social media, government health information systems and other free or low- cost sources. Consolidation or integration of wholesalers, retail pharmacies, health networks, payers or other healthcare stakeholders may lead any of them to provide information services directly to clients or indirectly through a designated service provider, resulting in increased competition from firms that may have lower costs to market (e. g., no data supply costs). Any of the above may result in lower demand for our services, which could result in a material adverse impact on our operating results and financial condition. Economic factors and industry trends that affect biopharmaceutical companies affect our Research & Development Solutions business. Biopharmaceutical companies continue to seek long- term strategic collaborations with global clinical research organizations with favorable pricing terms. Competition for these collaborations is intense and we may decide to forego an opportunity or we may not be selected, in which case a competitor may enter into the collaboration and our business with the client, if any, may be limited. In addition, if the biopharmaceutical industry reduces its Research & Development Solutions activities or reduces its outsourcing of clinical trials and sales and marketing projects or such outsourcing fails to grow at projected rates, our operations and financial condition could be materially and adversely affected. **Our smaller biopharmaceutical company customers may rely on funding from venture capital and other sources to drive their business. When this funding is reduced, these customers have been and may in the future be forced to reduce their outsourced R & D and commercialization expenditures or may be unable to pay for services rendered, which could have a material adverse effect on our business and results of operations.** We may also be negatively impacted by consolidation and other factors in the biopharmaceutical industry, which may slow decision making by our clients or result in the delay or cancellation of clinical trials. Our commercial services may be affected by reductions in new drug launches and increases in the number of drugs losing patent protection **. Further, in the event that one of our customers combines with a company that is using the services of one of our competitors, the combined company could decide to use the services of that competitor or another provider** . All of these events could adversely affect our business, results of operations or financial condition. Our business may be materially and adversely impacted by factors affecting the biopharmaceutical and healthcare industries. The vast majority of our revenues are generated from sales to the biopharmaceutical and healthcare industries. The clients we serve in these industries are commonly subject to financial pressures, including, but not limited to, increased costs, reduced demand for their products, reductions in pricing and reimbursement for products and services, formulary approval and placement, government approval to market their products and limits on the manner by which they market their products, loss of patent exclusivity (whether due to patent expiration or as a result of a successful legal challenge) and the proliferation of or changes to regulations applicable to these industries. To the extent our clients face such pressures, or they change how they utilize our offerings, the demand for our services, or the prices our clients are willing to pay for those services, may decline. Any such decline could have a material adverse effect on our business, operating results and financial condition. **We may be affected by healthcare reform and potential additional reforms, which may adversely impact the biopharmaceutical industry and reduce demand for our services or negatively impact our profitability.** The United States Congress continues to consider healthcare reform legislation and impose health industry cost containment measures, which may significantly impact the biopharmaceutical industry. In addition, numerous government bodies are considering or have adopted various healthcare reforms and may undertake, or are in the process of undertaking, efforts to control growing healthcare costs through legislation, regulation and voluntary agreements with medical care providers and biopharmaceutical companies. We are uncertain as to the effects of these recent reforms on our business and are unable to predict what legislative proposals, if any, will be adopted in the future. If regulatory cost containment efforts limit the profitability of new drugs **by, for example, continuing to place downward pressure on pharmaceutical pricing and / or increasing regulatory burdens and operating costs of the biopharmaceutical industry** , our clients may reduce their research and development spending or promotional, marketing and sales expenditures, which could reduce the business they outsource to us **. For example, in August 2022, the Inflation Reduction Act was signed into law in the United States, which, among other things, requires manufacturers of certain drugs to engage in price negotiations with Medicare (beginning in 2026), imposes rebates under Medicare Part B and Medicare Part D to penalize price increases that outpace inflation (first due in 2023), and replaces the Part D coverage gap discount program with a new discounting program (beginning in 2025). In addition, changes to the Medicaid program or the federal 340B drug pricing program, which imposes ceilings on prices that drug manufacturers can charge for medications sold to certain health care facilities, could have a material impact on our customers, which could reduce demand for our services** . Similarly, if regulatory requirements are relaxed or simplified drug approval procedures are adopted, the demand for our services could decrease. Foreign and domestic government bodies **have adopted and** may ~~also~~ **continue to** adopt **new** healthcare legislation or regulations that are more burdensome than existing regulations. For example, product safety concerns and recommendations by the Drug Safety Oversight Board could change the regulatory environment for drug products, and new or heightened regulatory and licensing requirements may increase our expenses or limit or delay our ability to offer some of our services. **We might have to incur additional costs to comply with these or other new regulations, and failure to comply could harm our financial condition, results of operations, cash flows, and reputation, and result in adverse legal action (s).** Additionally, new or heightened regulatory requirements may have a negative impact on the ability of our clients to conduct industry- sponsored clinical trials, which could reduce the need for our services. Actions by government regulators or clients to limit a prescription' s scope or withdraw an approved drug from the market could adversely affect our business and result in a loss of revenues. Government regulators have the authority, after approving a drug, to regulate or limit its scope of prescription or withdraw it from the market completely based on safety concerns. Similarly, clients may act to voluntarily limit the scope of prescription of drugs or withdraw them from the market. In the past, we have provided services with respect to drugs that have been limited and / or withdrawn. If we are providing services to clients for drugs that are limited or withdrawn, we may be required to narrow the scope of or terminate our services with respect to such drugs, which would prevent earning the full amount of revenues anticipated under the related service contracts with negative impacts to our financial

results ~~. The biopharmaceutical industry is subject to rapid technological changes. Our current competitors or other businesses might develop technologies or services that are more effective or commercially attractive than, or render obsolete, our current or future technologies and services. If our competitors introduce superior technologies or services, including in the provision of clinical services, and if we cannot make enhancements to remain competitive, our competitive position would be harmed. If we are unable to compete successfully, we may lose clients or be unable to attract new clients, which could lead to a decrease in our revenues and financial condition~~ . There have been a significant number of laws, legislative initiatives and regulatory actions over the years that seek to limit biopharmaceutical sales and marketing practices. For example, three states in 2006 and 2007 passed laws restricting the use of prescriber identifiable information for the purpose of promoting branded prescription medicines. Although these laws were subsequently declared to be unconstitutional based on a decision of the U. S. Supreme Court in Sorrell v. IMS Health in 2011, we are unable to predict whether, and in what form, other initiatives may be introduced or actions taken at the state or Federal levels to limit biopharmaceutical sales and marketing practices. In addition, while we will continue to seek to adapt our services to comply with the requirements of these laws (to the extent applicable to our services), if enacted, there can be no assurance that our efforts to adapt our offerings will be successful and provide the same financial contribution to us. There can also be no assurance that future legislative initiatives will not adversely affect our ability to develop or market current or future offerings, or that any future laws will not diminish the demand for our services, all of which could, over time, result in a material adverse impact on our operating results and financial condition. Our Research & Development Solutions clients face intense competition from lower cost generic products, which may lower the amount that they spend on our services. Our Research & Development Solutions clients face increasing competition from lower cost generic products, which in turn may affect their ability to pursue research and development activities with us. In the United States **, UK** , EU and Japan, political pressure to reduce spending on prescription drugs has led to legislation and other measures which encourages the use of generic products. In addition, proposals emerge from time to time in the United States and other countries for legislation to further encourage the early and rapid approval of generic drugs. Loss of patent protection for a product typically is followed promptly by generic substitutes, reducing our clients' sales of that product and their overall profitability. Availability of generic substitutes for our clients' drugs may adversely affect their results of operations and cash flow, which in turn may mean that they would not have surplus capital to invest in research and development and drug commercialization, including in our services. If competition from generic products impacts our clients' finances such that they decide to curtail our services, our revenues may decline and this could have a material adverse effect on our business. Restrictions imposed in the senior secured credit facilities (as defined below) and other outstanding indebtedness, including the indentures governing outstanding notes issued by our wholly owned subsidiary IQVIA Inc., may limit our ability to operate our business and to finance our future operations or capital needs or to engage in other business activities. The terms of the senior secured credit facilities restrict IQVIA and its restricted subsidiaries from engaging in specified types of transactions. These covenants restrict the ability of IQVIA and its restricted subsidiaries, among other things, to: • incur liens; • make investments and loans; • incur indebtedness or guarantees; • issue preferred stock of a restricted subsidiary; • issue disqualified equity; • engage in mergers, acquisitions and asset sales; • declare dividends, make payments or redeem or repurchase equity interests; • alter the business IQVIA and its restricted subsidiaries conduct; • make restricted payments; • enter into agreements limiting restricted subsidiary distributions; • prepay, redeem or purchase certain indebtedness; and • engage in certain transactions with affiliates. In addition, the revolving credit facility and the term A and B loans under the Fifth Amended and Restated Credit Agreement (as defined below) require IQVIA to comply with a quarterly maximum senior secured net leverage ratio test and minimum interest coverage ratio test. IQVIA' s ability to comply with these financial covenants can be affected by events beyond our control, and IQVIA may not be able to satisfy them. Additionally, the restrictions contained in the indentures governing the outstanding notes could also limit our ability to plan for or react to market conditions, meet capital needs or make acquisitions or otherwise restrict our activities or business plans. A breach of any of these covenants could result in a default under the senior secured credit facilities or the indentures governing the outstanding notes, which could trigger acceleration of our indebtedness and may result in the acceleration of or default under any other debt to which a cross- acceleration or cross- default provision applies, which could have a material adverse effect on our business, operations and financial results. In the event of any default under the senior secured credit facilities, the applicable lenders could elect to terminate borrowing commitments and declare all borrowings and loans outstanding, together with accrued and unpaid interest and any fees and other obligations, to be due and payable. In addition, or in the alternative, the applicable lenders could exercise their rights under the security documents entered into in connection with the senior secured credit facilities. IQVIA and the other subsidiary guarantors have pledged substantially all of their tangible and intangible assets (subject to customary exceptions) as collateral under the senior secured credit facilities, including the stock and the assets of certain of our current and future wholly owned United States subsidiaries and a portion of the stock of certain of our non- United States subsidiaries. If we were unable to repay or otherwise refinance these borrowings and loans when due, the applicable lenders could proceed against the collateral granted to them to secure that indebtedness, which could force us into bankruptcy or liquidation. In the event the applicable lenders accelerate the repayment of our borrowings, we and our subsidiaries may not have sufficient assets to repay that indebtedness. Any acceleration of amounts due under the Fifth Amended and Restated Credit Agreement governing the senior secured credit facilities or the exercise by the applicable lenders of their rights under the security documents would likely have a material adverse effect on us. Despite our level of indebtedness, we are able to incur more debt and undertake additional obligations. Incurring such debt or undertaking such additional obligations could further exacerbate the risks to our financial condition. Although the Fifth Amended and Restated Credit Agreement, which governs the senior secured credit facilities of our wholly owned subsidiary through which we conduct our operations, IQVIA Inc., contains restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of qualifications and exceptions and the indebtedness incurred in compliance with these restrictions could increase. In addition, the receivables financing facility for one of our consolidated subsidiaries, a bankruptcy- remote special

purpose entity (the " SPE ") limits borrowing based on the amount of receivables purchased by the SPE from certain of our other subsidiaries, but when supported by the value of such purchased receivables, the debt under our receivables financing facility can increase. While the Fifth Amended and Restated Credit Agreement also contains restrictions on our and our restricted subsidiaries' ability to make loans and investments, these restrictions are subject to a number of qualifications and exceptions, and the investments incurred in compliance with these restrictions could be substantial. Restrictive covenants in our other indebtedness may limit our flexibility in our current and future operations, particularly our ability to respond to changes in our business or to pursue our business strategies. The terms contained in certain of our indebtedness, including credit facilities and any future indebtedness of ours, may include a number of restrictive covenants that impose significant operating and financial restrictions, including restrictions on our and our restricted subsidiaries' ability to take actions that we believe may be in our interest. These agreements, among other things, limit our ability to: • incur additional debt; • provide guarantees in respect of obligations of other persons; • issue redeemable stock and preferred stock; • pay dividends or distributions or redeem or repurchase capital stock; • prepay, redeem or repurchase debt; • make loans, investments and capital expenditures; • enter into transactions with affiliates; • create or incur liens; • make distributions from our subsidiaries; • sell assets and capital stock of our subsidiaries; • make acquisitions; and • consolidate or merge with or into, or sell substantially all of our assets to, another person. A breach of the covenants or restrictions under the agreements governing our other indebtedness could result in a default under the applicable indebtedness. Such default may allow the creditors to accelerate the related debt and may result in the acceleration of any other debt to which a cross- acceleration or cross- default provision applies. In the event our lenders and noteholders accelerate the repayment of our borrowings, we cannot assure that we and our subsidiaries would have sufficient assets to repay such indebtedness. Our financial results, our substantial indebtedness and our credit ratings could adversely affect the availability and terms of future financing. In ~~2022~~ **2023** , financial regulators in various jurisdictions, including where we have variable- rate indebtedness outstanding, increased interest rates on multiple occasions and **signaled** ~~in amounts greater than~~ **that** ~~we have seen in~~ **interest rates could remain higher compared to** recent years ~~,~~ **for** ~~and~~ **an extended period of time** ~~signaled that additional interest rate increases may occur in 2023 and beyond~~ in an effort to lower inflation. Because we have variable rate debt, increases in interest rates will lead to increases in our borrowing costs and may adversely affect our results of operations and financial condition. We attempt to minimize interest rate risk and lower our overall borrowing costs through the utilization of derivative financial instruments, primarily swaps. We have entered into and will continue to enter into swaps with financial institutions that have reset dates and critical terms that match those of our senior secured term loan credit facility. Accordingly, any change in market value associated with the swaps may be offset by the opposite market impact on the related debt. Because we do not attempt to hedge all of our variable rate debt, we may incur higher interest costs for the portion of our variable rate debt which is not hedged. In addition, the deduction for our interest expense may be limited, which could have an adverse impact on our taxes and net income. Risks Relating to Ownership of Our Common Stock Our certificate of incorporation and Delaware bylaws and the General Corporation Law of Delaware (the " DGCL ") contain provisions that could make it difficult for a third party to acquire IQVIA even if doing so might be beneficial to its stockholders, including: • the division of the board of directors into three classes (subject to gradual declassification ~~beginning~~ **which began** at the 2023 annual meeting of stockholders, such that our board of directors will be fully declassified and each director will be elected to a one- year term beginning at the 2025 annual meeting of stockholders); • the sole ability of the board of directors to fill a vacancy created by the death or resignation of a director or the expansion of the board of directors; • advance notice requirements for stockholder proposals and director nominations; • limitations on the ability of stockholders to call special meetings and to take action by written consent; • the approval of holders of a majority of the outstanding shares of IQVIA entitled to vote on any amendment, alteration, change, addition or repeal of the Delaware bylaws is required to amend, alter, change, add to or repeal the Delaware bylaws; • the required approval of holders of a majority of the outstanding shares of IQVIA to remove directors, which removal may only be for cause; and • the ability of the board of directors to issue new series of, and designate the terms of, preferred stock, without stockholder approval, which could be used to, among other things, institute a rights plan that would have the effect of significantly diluting the stock ownership of a potential hostile acquirer, likely preventing acquisitions that have not been approved by the board of directors. In addition, IQVIA is subject to Section 203 of the DGCL regulating corporate takeovers. Section 203, subject to certain exceptions, prohibits a Delaware corporation from engaging in any " business combination " with any " interested stockholder " for a period of three years following the date that such stockholder became an interested stockholder unless: • prior to such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; • upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85 % of the voting stock of the corporation outstanding at the time the transaction commenced, excluding those shares owned by persons who are directors and also officers, and employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or • on or subsequent to such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least two- thirds of the outstanding voting stock that is not owned by the interested stockholder. In general, Section 203 defines " business combination " to include mergers or consolidations between a Delaware corporation and an interested stockholder, transactions with an interested stockholder involving the assets or stock of the corporation or its majority- owned subsidiaries and transactions which increase an interested stockholder' s percentage ownership of stock. In general, Section 203 defines an " interested stockholder " as any entity or person beneficially owning 15 % or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by such entity or person. These provisions may frustrate or prevent any attempts by stockholders to replace members of the board of directors. Because IQVIA' s board is responsible for appointing the members of management, these provisions could in turn affect any attempt to replace current

members of management. As a result, stockholders of IQVIA may lose their ability to sell their stock for a price in excess of the prevailing market price due to these protective measures, and efforts by stockholders to change the direction or management of IQVIA may be unsuccessful **. Our operating results and share price may be volatile, which could cause the value of our stockholders' investments to decline** . Our quarterly and annual operating results may fluctuate in the future, and such fluctuations may be significant. In addition, securities markets worldwide have experienced, and are likely to continue to experience, significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions, could subject the market price of our shares to wide price fluctuations regardless of our operating performance. Our operating results and the trading price of our shares may fluctuate in response to various factors, including: • market conditions in the broader stock market; • actual or anticipated fluctuations in our quarterly and annual financial and operating results; • introduction of new services by us or our competitors; • issuance of new or changed securities analysts' reports or recommendations; • sales, or anticipated sales, of large blocks of our stock; • additions or departures of key personnel; • regulatory or political developments; • litigation and governmental investigations; • changing economic conditions; and • exchange rate fluctuations. These and other factors, many of which are beyond our control, may cause our operating results and the market price for our shares to fluctuate substantially. While we believe that operating results for any particular quarter are not necessarily a meaningful indication of future results, fluctuations in our quarterly operating results could limit or prevent investors from readily selling their shares and may otherwise negatively affect the market price and liquidity of our shares. In addition, in the past, when the market price of a stock has been volatile, holders of that stock have sometimes instituted securities class action litigation against the company that issued the stock. If any of our stockholders brought a lawsuit against us, we could incur substantial costs defending the lawsuit. Such a lawsuit could also divert the time and attention of our management from our business, which could significantly harm our profitability and reputation. Since we have no current plans to pay regular cash dividends on our common stock, stockholders may not receive any return on investment unless they sell their common stock for a price greater than that which they paid for it. We do not currently anticipate paying any regular cash dividends on our common stock. Any decision to declare and pay dividends in the future will be made at the discretion of our Board and will depend on, among other things, our results of operations, financial condition, cash requirements, contractual restrictions and other factors that our Board may deem relevant. In addition, our ability to pay dividends is, and may be, limited by covenants of existing and any future outstanding indebtedness we or our subsidiaries incur, including under our existing credit facilities. Therefore, any return on investment in our common stock is solely dependent upon the appreciation of the price of our common stock on the open market, which may not occur. Our certificate of incorporation contains a provision renouncing any interest and expectancy in certain corporate opportunities identified by certain parties, even if such corporate opportunities are ones that we might reasonably be deemed to have pursued or had the ability or desire to pursue. Our certificate of incorporation provides that IQVIA renounces any interest or expectancy in the business opportunities of the TPG Global, LLC, the Bain Capital, LLC, CPP Investment Board Private Holdings Inc., and Leonard Green & Partners, L. P., and their affiliates (other than our Company and our subsidiaries) and all of their respective partners, principals, directors, officers, members, managers, managing directors and / or employees, and each such person will have no obligation to offer us such opportunities. This provision applies to each of these current or former stockholders (and associated parties) only for so long as a nominee designated by such stockholder under the Shareholders Agreement continues to serve on our board of directors and no individual serving our board of directors has at any time been designated as a nominee by such stockholder under the Shareholders Agreement. Stockholders are deemed to have notice of and have consented to this provision of our certificate of incorporation. Therefore, a director or officer of our Company who also serves as a director, officer, member, manager, or employee of such stockholders may pursue certain business opportunities, including acquisitions, that may be complementary to its business and, as a result, such opportunities may not be available to us. These potential conflicts of interest could have a material adverse effect on the business, financial condition, results of operations, or prospects of our Company if attractive corporate opportunities are allocated by such stockholders to themselves or their other affiliates instead of to us.