Risk Factors Comparison 2025-02-27 to 2024-02-27 Form: 10-K

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We describe below certain risks that could adversely affect our business, prospects, financial condition or results of operations. **While we believe we have identified and discussed below the key risks affecting our business, there may be additional risks and uncertainties that are not presently known or that are not currently believed to be significant that may adversely affect our business, results of operations, cash flow, liquidity or financial condition in the future.** These risk factors may change from time to time and may be amended, supplemented or superseded by updates to the risk factors contained in our future periodic reports **, Quarterly Reports** on Form 10- Q and reports on other forms we file with the SEC. All forward-looking statements about our future results of operations or other matters made by us in this Annual Report **on Form 10- K** as well as our consolidated financial statements and notes, and in our subsequently filed reports to the SEC, as well as in our press releases and other public communications, are qualified by the risks described below. Risk Factor Summary Our business operations are subject to numerous risks, factors and uncertainties, including those outside of our control, that could cause our actual results to be harmed, including risks regarding the following: • a disruption in the availability or supply of, or increases in the price of, EO, Co- 60 or our other direct materials, services and supplies, including as a result of geopolitical instability and / or sanctions against Russia by the United States, Canada, United Kingdom ~~or~~ **and** European Union; • fluctuations in foreign currency exchange rates; • **evolving** changes in environmental, health and safety regulations **, which may negatively impact** ~~or~~ **our** ~~preferences, and general economic, social and~~ business ~~conditions~~ ; • health and safety risks associated with the use, storage, transportation and disposal of potentially hazardous materials such as EO and Co- 60; • the impact and outcome of current and future legal proceedings and liability claims, including litigation related to the use **,** ~~of EO and / or~~ emissions and releases of EO from our facilities in **California, Georgia,** Illinois ~~, Georgia~~ and New Mexico and the possibility that other claims will be made in the future relating to these or other facilities; • allegations of our failure to properly perform services and potential product liability claims, recalls, penalties and reputational harm; • compliance with the extensive regulatory requirements to which we are subject, the related costs, and any failures to receive or maintain, or delays in receiving, required clearances or approvals; • adverse changes in industry trends; • competition we face; • market changes, including inflationary trends ~~in input costs such as labor, raw materials and energy~~ , that impact our long- term supply contracts with variable price clauses and increase our cost of revenues; • business continuity hazards, including supply chain disruptions and other risks associated with our operations; • the risks of doing business internationally, including global and regional economic and political instability ~~, existing and future sanctions~~ and compliance with numerous and sometimes inconsistent laws and regulations in multiple jurisdictions; • our ability to increase capacity at existing facilities, build new facilities in a timely and cost- effective manner and renew leases for our **leased** facilities; • our ability to attract and retain qualified employees; • severe health events or environmental events; • ~~cyber-security~~ **cybersecurity** ~~breaches~~ **incidents** , unauthorized data disclosures, and our dependence on information technology systems; • an inability to pursue strategic transactions, find suitable acquisition targets, or integrate strategic acquisitions into our business successfully; • our ability to maintain effective internal controls over financial reporting; • our reliance on intellectual property to maintain our competitive position and the risk of **current and potential** claims from third parties that we have infringed or misappropriated or are infringing or misappropriating their intellectual property rights; • our ability to comply with rapidly evolving data privacy and security laws and regulations in various jurisdictions (including California and the European Union) and any ineffective compliance efforts with such laws and regulations; • our ability to maintain profitability in the future; • impairment charges on our goodwill and other intangible assets with indefinite lives, as well as other long- lived assets and intangible assets with definite lives; • the effects of unionization efforts and labor regulations in ~~the United States, Canada and other~~ countries in which we operate; • adverse changes to our tax positions in U. S. or non- U. S. jurisdictions or the interpretation and application of recent U. S. tax legislation or other changes in U. S. or non- U. S. taxation of our operations; • our significant leverage and how this significant leverage could adversely affect our ability to raise additional capital, limit our ability to react to challenges confronting our Company or broader changes in our industry or the economy, limit our flexibility in operating our business through restrictions contained in our debt agreements and prevent us from meeting our obligations under our existing and future indebtedness; **and** • the substantial control that certain investment funds and entities affiliated with Warburg Pincus and GTCR, which we refer to collectively as the " Sponsors, " continue to have over us, which could limit stockholders' ability to influence the outcome of key transactions, including a change of control ~~; and, • the fact that we are presently considered a " controlled company " within the meaning of the Nasdaq corporate governance standards and thereby qualify for exemptions from certain corporate governance requirements, which means that, if we were to utilize these exemptions, our stockholders may not have the same protections afforded to stockholders of companies that are subject to such requirements~~ . Risks Related to the Company We depend on a limited number of counterparties to provide the materials and resources we need to operate our business. Any disruption in the availability of, or increases in the price of, EO, Co- 60 or our other direct materials, services and supplies, including as a result of geopolitical instability or sanctions against Russia by the United States, Canada, the United Kingdom and the European Union, may have a material adverse effect on our operating results. We purchase certain direct materials, equipment and services necessary for our specialized products and services from a limited number of suppliers and subcontractors, and, in certain cases, we purchase large quantities of product from a sole supplier. If our significant suppliers or service providers were unable to meet their obligations under present arrangements, direct materials or equipment were to become unavailable within the geographic area from which they are now sourced, or supplies were otherwise constrained or disrupted for any reason (including as a result of a natural disaster, the unavailability or short-

supply of raw materials or services **, labor disruptions** , changes in regulatory requirements, delays in securing required regulatory approvals, geopolitical instability, sanctions or other adverse occurrences), we may incur increased costs for our direct materials or equipment and may be unable to accommodate new business or meet our current customer commitments. For example, although there is more than one supplier of EO in most of the countries in which we operate, in the United States there is a single supplier for EO for our sterilization business. Further, our reliance on a single or limited number of suppliers may limit our negotiating power, particularly during times of rising direct material costs. Any interruptions that we experience in our supply of EO or Co- 60 may disrupt, interrupt or shut down portions of our operations, materially increase our costs or have other adverse effects on our business, prospects, financial condition or results of operations. We source a substantial portion of our Co- 60 supply from three nuclear reactor operators and ~~five~~ **six** reactor sites in Canada and Russia under contracts that extend to between ~~2025~~ **2026** and 2064. See Item 1, " Business — Our Businesses — Sterilization Services — Nordion — Nuclear Reactor Operators. " If there is a decrease in output from any of these reactors (including as a result of a natural disaster or other adverse occurrence), the counterparties fail to perform under their agreements with us or decline to enter into renewal contracts with us for our future supply needs and we are unable to obtain supply from other sources, or if such sources begin to compete with us in one or more geographies, this could have a material adverse effect on our business. In addition, a number of reactors that have the capacity to generate Co- 60 are government owned. Priorities of governments can change. ~~Repurposings~~ **Shutdowns** in the past of a government- owned reactors have decreased the availability of Co- 60 and potential ~~repurposings~~ **shutdowns** in the future could decrease the availability of Co- 60, which could have a material adverse effect on our business, prospects, financial condition or results of operations. We estimate approximately 20 % of our long- term supply of Co- 60 will be generated by Russian nuclear reactors. Further, over the next few years, we expect that there will be periods when, owing to planned or unplanned outages and variability in supply from reactors located in other countries, the proportion of our supply from Russian reactors may increase to as much as approximately 50 % in a given year. The United States, Canada, United Kingdom and European Union have imposed and are expected to continue imposing sanctions against Russian industries, Russian officials and certain Russian companies, banks, logistics providers and individuals. Russia has responded and is expected to continue to respond with countermeasures, including prohibiting imports of certain goods from certain other countries and exports of certain goods from Russia to certain other countries. Expanded sanctions could target additional government- and privately- owned operations in Russia, including nuclear reactor operators, banks and logistics providers, and **these expanded sanctions** could prevent us from doing business with them. For example, certain banks through which our suppliers have been paid in the past have been sanctioned and there is no assurance the suppliers will continue to be able to find new, unsanctioned banking relationships in the future. Moreover, although Co- 60 has not been sanctioned directly, sanctions on ~~imports of~~ other products and materials **imported** from **and exported to** Russia have disrupted the logistics required to import Co- 60 from Russia, requiring us, our logistics providers (including the single ocean carrier that is presently licensed to carry radioactive goods from Russia to North America) and insurers to seek licenses that will come up for renewal in ~~2024~~ **2026 and 2027. There are also various Canadian CNSC and Global Affairs Canada licenses for export and import of Canadian Co- 59 " targets, " such as cobalt pellets and slugs, that require renewal on a routine basis. Although these other licenses were historically required as part of control of the nuclear industry and are not related to the increased sanction frameworks,** ~~and~~ **an inability to obtain these licenses would impact future supply. CNSC licenses for the imports and exports related to the targets expire in** ~~2025~~ **2028** . If present or future sanctions against Russia directly or indirectly impede the shipment of Co- 60 from Russia to North America **or targets from North America to Russia** , if we or our logistics providers are unable to secure or renew licenses under existing or future sanctions, if we are unable to identify international logistics providers needed for the supply of Co- 60 ~~from Russia~~ or if Russia responds with further countersanctions, it may generally become more difficult to do business with Russian entities, which could have a material adverse effect on our business, prospects, financial condition or results of operations. **We may be subject to evolving** ~~Changes~~ **changes** in environmental, health and safety regulations ~~or preferences~~ **, which** may negatively impact our business. Federal, state, local and international authorities regulate operations within our three business units, including the operation of our gamma irradiation and EO processing plants, as well as the operations of our customers. If the regulators that govern our operations or the operations of our customers were to institute ~~severely~~ restrictive **or onerous** policies or regulations that increase our costs or change the preferences or requirements of our customers **or suppliers** , demand for **and the timely and cost- effective availability of** our products and services may be materially affected. Additionally, certain regulators, including the FDA, have started initiatives to encourage development of sterilization alternatives to EO processing. For example, the FDA approved vaporized hydrogen peroxide ~~(VHP)~~ as a Category- A sterilization methodology in ~~January~~ 2024. We have taken part in some of these initiatives. We have also made proactive, voluntary investments to enhance the emissions controls and employee protections within our EO facilities. Still, new regulations or changes to existing or expected regulations may require additional investments in new emissions control or employee protection technology or otherwise increase the cost of our gamma irradiation or EO processing. See related Risk Factor " — We are subject to extensive regulatory requirements and routine regulatory audits in our operations. We must receive **certain** permits, licenses and / or regulatory clearance or approval for our operations. Compliance with these regulations is costly, and failure to comply with all laws and regulations or to receive or maintain permits, licenses, clearances or approvals may ~~hurt~~ **impact** our revenues, profitability, financial condition or value. We **may** face liability and reputational risks even if we comply with all laws and regulations. " Reconfiguring a gamma irradiation or EO processing plant so that it is suitable for a different sterilization technology, in response to changes in demand, regulations or other factors, would require significant capital investment and require us to suspend operations at the affected facility during the conversion. Any of the foregoing could have a material adverse effect on our business, prospects, financial condition or results of operations. Safety risks associated with the use, storage and disposal of potentially hazardous materials, such as EO and Co- 60, may result in accidents or liabilities that materially affect our results of operations. EO is flammable and potentially explosive. Despite our

extensive safety measures, a fire or explosion could occur at a sterilization facility where we use EO, which could interrupt our normal operations and result in facility closures, workplace injuries, property damage, or otherwise adversely affect our business. Because Co- 60 is radioactive, its containment and proper shielding is important in preventing contamination or improper exposure. If the double- encapsulated Co- 60 pencils were to become damaged or corroded, Co- 60 sources could develop a source leak, leading to radioactive contamination requiring comprehensive clean- up of the storage pool. Similarly, physical damage to the protective stainless- steel covering during the process of adding or removing Co- 60 rods from an irradiator could also result in a source leak and contamination incident. Clean- up and disposal costs for damaged Co- 60 rods and radioactive contamination could be significant. If any liability claims are made against us in the future, we could be liable for damages that are alleged to have resulted from such exposure or contamination. Potentially hazardous materials must be handled and disposed of properly. Accidents involving disposal or handling of these substances, including accidents resulting from employees failing to follow safety protocols, could result in injury to people, property or the environment, as well as possible disruptions, restrictions or delays in production, and have in the past and could in the future result in claims relating to such events. For example, members of our workforce have been injured in our facilities and we have experienced property damage, production disruptions and temporary facility closures. Any injuries or damage to people, equipment or property or other disruptions in the disposal, production, processing or distribution of products could result in a significant decrease in operating revenue, a significant increase in costs to replace or repair and insure our assets and substantial reputational harm, which could materially adversely affect our business, prospects, financial condition or results of operations, and could have legal consequences that affect our ability to continue to operate the affected facility. Our customers served by an affected facility could choose to switch to an alternative sterilization service provider. Any incident at or emission from any of our EO, gamma or lab facilities that causes harm to workers or people who live, work, attend school or otherwise spend significant amounts of time near our facilities, or the interruption of normal operations at our facilities, could result in claims against us and, if those claims are successful, substantial liability to us. We are currently the subject of lawsuits alleging that purported EO emissions from certain of our current and former facilities have resulted in toxicological or health- related impacts on the environment and the communities that surround these facilities. We deny these allegations. We have also from time to time been involved with workers' compensation claims relating to potentially hazardous materials. We may be subject to similar claims in the future, and one or more adverse judgments could result in significant liability for us and have a material adverse effect on our business, financial condition and results of operations. See related Risk Factors " — We are currently defending certain litigation, and we are likely to be subject to additional litigation in the future " and " — Potential health risks associated with the use of EO may subject us to future liability claims and associated adverse effects. " Nordion contracts for the activation of Co- 59 " targets **,** " ~~(~~ **such as** cobalt pellets and slugs ~~),~~ into Co- 60 in certain nuclear reactors in Canada and Russia. Our Co- 59 targets (and in Canada, our adjuster rods provided to us by a supplier) function as part of the reactors' reactivity control systems. While national laws or international conventions generally channel liability for nuclear incidents exclusively to reactor operators, equipment suppliers nevertheless could be subject to lawsuits for damage to the nuclear installation or damages from a nuclear incident that were allegedly intentionally caused. While we make efforts to protect our interests through contractual provisions, quality assurance programs and the nature of our commercial relationships, there is no assurance that any of these measures or liability channeling laws or conventions will always prove effective in shielding us from liability, and any such liability or consequences could have a material adverse impact on our business, results of operation and financial condition. We currently carry pollution liability insurance for all our facilities and related operations and liability insurance, including from third party bodily injury or property damage allegedly arising from the storage, use, transportation or accident involving Co- 60 sources throughout our operations. But this insurance may not cover all risks associated with the potential hazards of our business and is subject to limitations, including deductibles and maximum liabilities covered. We may incur losses beyond the limits, or outside the coverage, of our insurance policies. Additionally, our insurance for future alleged environmental liabilities excludes coverage for EO claims. Our ability to increase pollution liability insurance limits or replace any policies upon their expiration without exclusions for claims related to alleged EO exposure has been adversely impacted by claims against us, including pending claims alleging that purported EO emissions from certain of our facilities have resulted in toxicological or health- related impacts on the environment and the communities that surround these facilities. To the extent any pollution liability is not covered by our insurance or able to be recovered from other parties, our business, financial condition or results of operations could be materially adversely affected. Potential health risks associated with exposure to EO subject us to the risk of liability claims being made against us by workers, contractors, employees of our customers and individuals who have resided, worked, attended school or otherwise spent time within miles of our EO sterilization facilities. Assessments of the potential health risks of exposure to EO have evolved over time. For example, although EO is present in the environment from a variety of sources and naturally produced by the human body, the US EPA has identified a potential for increased risk of certain cancers from exposure to EO emitted from sterilization facilities. In 2016, the US EPA published its Integrated Risk Information System toxicity assessment of EO (the **"** ~~"~~ 2016 ~~"~~ IRIS Assessment "), and, since 2018, the US EPA has published National Air Toxics Assessments ~~(" NATA ")~~, which have been succeeded by Air Toxics Screening Assessments. These assessments have used the 2016 IRIS Assessment and other data to identify EO as a potential cancer concern in several areas across the country, including areas surrounding our former facility in Willowbrook, Illinois and our facilities in Atlanta, Georgia and Santa Teresa, New Mexico. Although we and other organizations disagree with the US EPA' s assessments of the carcinogenic potency of EO, Sterigenics' facilities and other EO facilities could continue to be the subject of unfavorable air quality assessments, regulations and other initiatives as risk assessments of EO continue to evolve ~~. For example, in November 2023, the Agency for Toxic Substances and Disease Registry (ATSDR), a branch of the U. S. Department of Health and Human Services, issued a Preliminary Health Consultation expressing " concern for an~~ **and** ~~increased lifetime risk of cancer associated with long- term exposure for people who breathed the air within one mile of [Sterigenies' EO facility in Willowbrook, Illinois] for years prior [~~

~~to the closing of the facility in] February 2019. " ATSDR scientists subsequently discussed the Preliminary Health Consultation at a virtual public meeting in late November 2023. Although Sterigenics submitted comments highlighting the flaws in ATSDR' s continued reliance on the 2016 IRIS Assessment and other aspects of ATSDR' s methodology and clarifying that the Preliminary Health Consultation reached findings on hypothetical cancer risks from low- level EO emissions that are contrary to the available scientific evidence,~~ we can give no assurance as to the impact of such EO risk or air quality assessments on our business, prospects, financial condition, litigation and regulatory risks or results of operations. See related Risk Factor " — We are subject to extensive regulatory requirements and routine regulatory audits in our operations. We must receive **certain** permits, licenses and / or regulatory clearance or approval for our **operations. Compliance with these regulations is costly, and failure to comply with all laws and regulations or to receive or maintain permits, licenses, clearances or approvals may impact our revenues, profitability, financial condition or value. We may face liability and reputational risks even if we comply with all laws and regulations. "** We are currently subject to lawsuits in **California, Georgia,** Illinois ~~, Georgia~~ and New Mexico alleging personal injury, property devaluation and other claims related to our use of EO at, or emissions and releases of EO from our facilities. Additional **EO lawsuits** ~~personal injury and property devaluation claims~~ have been threatened **relating to Sterigenics' former facility in Willowbrook and existing facilities in Atlanta, Georgia; Charlotte, North Carolina; Grand Prairie, Texas; and Vernon, California and may be filed in the future relating to these or Sterigenics' other EO facilities; these threats of additional EO lawsuits are comparable to threats that have similarly been made against other companies within our industry** . We deny these allegations **against us and our subsidiaries** . See related Risk Factor " — We are currently defending certain litigation, and we are likely to be subject to additional litigation in the future, " Item 3, " Legal Proceedings " and Note ~~20~~ **19** , " Commitments and Contingencies **,** " to our consolidated financial statements. We may be subject to other claims by private plaintiffs and / or state or local governments and / or agencies in the future relating to our current or former facilities. In addition, we have encountered and may continue to encounter resistance, protests or other actions in communities where our existing facilities are located or where we seek to establish or expand facilities based on perceptions within these communities of the risks associated with exposure to EO. Publicity regarding community resistance to EO facilities may also have other adverse impacts, including damage to our reputation and public pressure against our facilities that may affect our ability to conduct our business. If we are the subject of other lawsuits related to use, emissions and releases of EO, that litigation, regardless of the merits of the claims at issue or the ultimate outcome of the case, could result in a substantial cost to us and could have a material adverse effect on our business, prospects, financial condition or results of operations. We are currently defending certain litigation, and we are likely to be subject to additional litigation in the future. Our business exposes us to significant potential risk from lawsuits, investigations and other legal proceedings. We are currently pursuing and defending various proceedings and will likely be subject to additional proceedings in the future, including potential litigation regarding the products and services we provide or which we or our predecessors have provided. As detailed in Note ~~20~~ **19** , " Commitments and Contingencies **,** " to our consolidated financial statements under the heading " Ethylene Oxide Tort Litigation, " we are currently subject to lawsuits in **California, Georgia and** Illinois ~~, Georgia and New Mexico~~ brought by private plaintiffs and, in ~~the case of~~ New Mexico, a government entity, alleging personal injury, property devaluation and other claims related to our use, emissions and releases of EO **. Additional EO lawsuits have been threatened relating to Sterigenics' former facility in Willowbrook and existing facilities in Atlanta, Georgia; Charlotte, North Carolina; Grand Prairie, Texas; and Vernon, California and may be filed in the future relating to these or Sterigenics' other EO facilities; these threats of additional EO lawsuits are comparable to threats that have similarly been made against other companies within our industry** . In such litigation, plaintiffs typically seek various remedies, including injunctive relief and compensatory and punitive damages. Settlement demands may seek significant payments and other remedies, or otherwise be on terms that we do not consider reasonable under the circumstances. Settlement negotiations may result in agreements to settle claims on various terms and conditions adverse to the Company, including significant payments to settle claims that we believe are without merit. In some instances, **despite our compliance** ~~even if we comply~~ with applicable laws and regulations, including those relating to emission standards, an adverse judgment or outcome may occur based on other applicable laws or principles of common law, including negligence and strict liability, and result in significant liability and reputational damage for us. Defense of litigation may result in diversion of management attention from other priorities. We may be subject to future claims in addition to those described above by or on behalf of similar groups of plaintiffs, including potentially our employees or former employees, relating to any of our current or former facilities or activities. In addition, awards against and settlements by us or our competitors or publicity associated with EO- related litigation **or regulator activity** could incentivize parties to bring additional claims against us. The financial impact of litigation, particularly ~~class action and~~ mass action lawsuits, is difficult to assess or quantify. The outcomes of jury trials are unpredictable and a judgment entered or settlement reached in one case is not representative of the outcome of other seemingly comparable cases. If we are the subject of future lawsuits, regardless of the merits of the claims at issue or the ultimate outcome of a case, any litigation could be costly to defend, result in an increase of our insurance premiums, and exhaust any available insurance coverage. Claims against us that result in entry of a judgment or that we settle that are not covered or not sufficiently covered by insurance policies, or which fall within retained liability under our policies, could have a material adverse impact on our business, prospects, financial condition or results of operations. Our current environmental liability insurance does not cover claims related to EO. Even where we have coverage under prior or existing policies for claims brought against us, our insurance may not be adequate to cover all potential liabilities and losses arising from those claims, and we have significant self- insured retention amounts, which we would have to pay in full before obtaining any insurance proceeds. Additionally, even where a claim should be covered by insurance, an insurer might refuse coverage. To the extent our insurance coverage is inadequate and we are not successful in identifying additional coverage for such claims, we would have to pay any costs or losses in excess of policy limits, including costs to defend such claims, and the amount of any settlement or judgment. ~~For example, while our historical environmental liability insurance covered litigation~~

~~related to our use, emissions and releases of EO, like the litigation pending in Illinois, Georgia and New Mexico referenced above, the policy under which we have received coverage had limits of $ 10. 0 million per occurrence and $ 20. 0 million in the aggregate. Those per occurrence and aggregate limits were fully utilized in the defense of the Illinois, Georgia and New Mexico litigation.~~ Any settlement or judgment against us arising out of pending or future claims related to EO would likely exceed any insurance recoveries available to us and could have a material adverse effect on our business, prospects, financial condition or results of operations. See Note ~~20~~ **19** , " Commitments and Contingencies **,** " to our consolidated financial statements for more detail on our pending litigation. We have received an adverse judgment and may in the future receive other adverse judgments in litigation relating to our use, emissions and releases of EO. Despite our belief that these claims are not supported by the science and **are** otherwise without merit, we have entered and may in the future enter into agreements to settle claims relating to our use, emissions and releases of EO. The resolution of these matters by litigation or settlement may have a negative impact on our financial condition and liquidity in the near and long ~~terms~~ **term** . As described elsewhere in Note ~~20~~ **19** , " Commitments and Contingencies **,** " to our consolidated financial statements under the heading " Ethylene Oxide Tort Litigation, " we are subject to tort lawsuits alleging injuries caused by our use of EO and low- level environmental exposure to EO emissions and releases from certain of our sterilization facilities. Trials were conducted in the Circuit Court of Cook County, Illinois in late 2022 in two individual cases related to the Willowbrook, Illinois facility. The first trial resulted in a verdict for the plaintiff and a judgment of $ 358. 7 million (including $ 320 million in punitive damages) against Sterigenics U. S., LLC and Sotera Health LLC (the " Defendant Subsidiaries "). Two months later, the second trial resulted in a verdict for the Defendant Subsidiaries. In January 2023, the Defendant Subsidiaries entered into binding term sheets that provided an agreed path to pay $ 408. 0 million to settle over 880 claims related to our former facility in Willowbrook, Illinois, including the claim of the plaintiff in the first trial. The settlement was finalized in June 2023. Two plaintiffs opted out of the settlement and ~~23~~ **approximately 100** more cases have since been brought relating to the Willowbrook facility **, mostly in connection with illnesses diagnosed subsequent to June 2023** . In October 2023, the Defendant Subsidiaries entered into binding term sheets to pay $ 35 million to resolve 79 claims related to the Atlanta, Georgia facility ~~, including a case that was scheduled to begin trial in the State Court of Gwinnett County in late October 2023~~ . The settlement was finalized with 100 percent participation by the 79 eligible claimants in January 2024. Approximately **315** ~~245 consolidated~~ personal injury claims ~~, 2 unconsolidated personal injury lawsuits~~ and **345** ~~365 consolidated~~ property devaluation claims related to the Atlanta facility **, and a lawsuit in which employees of a sterilization customer of Sterigenics allege they were injured while working at the customer' s distribution facility by exposure to residual EO allegedly emanating from products of the customer that had been sterilized by Sterigenics** remain pending in the State Court of Cobb County, Georgia ~~. We also face two lawsuits in New Mexico relating to emissions and releases of EO from our facility in Santa Teresa, New Mexico. New lawsuits relating to our use, emissions and releases of EO could be filed in Illinois, Georgia, New Mexico or other locations where we have facilities, and publicity about judgments or settlement agreements may increase interest in EO litigation and result in new claims being filed~~ . We continue to believe that the EO- related claims are without merit and intend to vigorously defend the remaining EO cases and any future EO cases. We do not believe the damages award in the first trial in Illinois is predictive of potential future damage awards in the other EO tort cases, or that the settlement amounts reflected in the Willowbrook or Atlanta settlements described above are predictive of potential future settlements, but there can be no assurance that any cases proceeding to trial will not result in significant judgments adverse to **us,** the Defendant Subsidiaries **or other subsidiaries** and future settlements of EO cases are reasonably possible. In the event ~~the Defendant~~ **we or our** ~~Subsidiaries~~ **subsidiaries** receive one or more additional adverse judgments in any EO tort case (s), ~~the Defendant~~ **we or our** ~~Subsidiaries~~ **subsidiaries** may be required to post security of a significant amount to stay those judgments through the appeals process ~~, which would create uncertainty about whether and how the Defendant Subsidiaries could post such collateral without support from Sotera Health Company or other corporate affiliates and whether Sotera Health Company could and would provide parent credit support to stay enforcement of any future judgments~~ . Actions required to secure appellate bonds may create a substantial strain on ~~the Defendant~~ **our and our** ~~Subsidiaries~~ **subsidiaries** ' ~~and our~~ liquidity and financial condition. There is no assurance that **our** ~~the Defendant Subsidiaries~~ **subsidiaries** or ~~we~~ **the Company** will meet the requirements to provide an appellate bond (s) for appeals of any future adverse judgments. If ~~the Defendant~~ **we or our** ~~Subsidiaries~~ **subsidiaries** are unable to meet those requirements and are not able to secure an appellate bond when and in the form and amount required by the courts for the appeal to proceed, the judgment (s) will become enforceable and may exceed ~~the Defendant~~ **our or our** ~~Subsidiaries~~ **subsidiaries** ' ability to pay in cash. If ~~the Defendant~~ **we or our** ~~Subsidiaries~~ **subsidiaries** are unable to pay in cash, the ~~Defendant~~ **Company or our** ~~Subsidiaries~~ **subsidiaries** ~~or we~~ may be required to seek financing, sell assets or take other measures to address the judgments. There can be no assurance that **our** ~~the Defendant Subsidiaries~~ **subsidiaries** or ~~we~~ **the Company** will be able to secure such financing, and any sales of assets or other such actions taken to attempt to satisfy judgments may significantly limit our liquidity, harm our financial condition and increase our leverage. **In addition, an event of default under the Senior Secured Credit Facilities (as defined below) and the Indenture (as defined below) would occur if the Company or certain of its subsidiaries received one or more** ~~Enforceable~~ **enforceable** judgments **for payment in an aggregate amount** in excess of **the greater of (i)** $ ~~100~~ **162. 6 million or (ii) 30** . 0 ~~million that are~~ **% of consolidated EBITDA or LTM EBITDA (as defined in the Credit Agreement and the Indenture, respectively) and the judgments were** not stayed or ~~remain~~ **remained** undischarged for a period of ~~sixty~~ **60** consecutive days ~~would constitute an event of default under our senior secured credit facilities~~ . Thus, if ~~the Defendant~~ **we or our** ~~Subsidiaries~~ **subsidiaries** are unable to meet collateral requirements to post an appellate bond to stay the enforceability of a judgment, absent judicial relief, we may be required to negotiate with our current lenders to avert a default under our senior secured credit facilities and the success of such negotiations cannot be assured. Allegations of our failure to properly perform our services may expose us to potential product liability claims, recalls, penalties and reputational harm or could otherwise cause a material adverse effect on our business. We face the risk of financial exposure to product and other liability claims alleging that our

failure to adequately perform our services resulted in adverse effects, including product recalls or seizures, adverse publicity and safety alerts. In our Sterigenics business, for example, while our customers are generally responsible for determining the cycle parameters (the levels of temperature, humidity and EO concentration to which products are exposed during the sterilization process and the duration of such exposure) or dosage specifications (the amount of gamma or E- beam irradiation to which products are exposed) for their products, we are required to certify that such cycle or dosage parameters were achieved. If we fail to process a customer' s product in accordance with the cycle parameters, dosage specifications or testing requirements prescribed by the customer, our standard contract requires us to inform our customer of the nonconformance, to reprocess or retest the product if that is a feasible alternative and to reimburse the customer (subject to a maximum) for the cost of any products that are damaged as a result of the nonconformance. We could be held liable for personal injury, contractual or other damages that are alleged to result from improper or incorrect processing, cycle parameters or dosage specifications, testing or product damage. Even where processing occurred within cycle parameters, we have faced and may face future claims resulting from processing. In our Nelson Labs business, if we fail to perform our services in accordance with regulatory requirements for medical products, regulatory authorities may take action against us or our customers. Regulatory authorities may disqualify certain analyses from consideration in connection with marketing authorizations, which could result in our customers not being able to rely on our services in connection with their submissions, may subject our customers to additional studies or testing and delays in the development or authorization process, and may lead our customers to take actions such as terminating their contracts with us. We could also face claims that we performed erroneous or out- of- specification testing or data integrity complaints, any of which could require retesting and result in claims of economic or other loss or personal injury ~~. In our Nelson Labs business, through the acquisition of BioScience in March 2021, we periodically engage in clinical trials or studies and are subject to additional regulatory requirements, including those relating to human subject protection, good clinical practices and data privacy. Any actual or perceived failure to meet such requirements may result in regulatory authorities taking action against us or our customers, and we may face claims, or be held liable or otherwise subject to unfavorable scrutiny, for harm allegedly caused to human subjects~~ . We derive limited revenue from government customers. Our government contracts may contain additional requirements that may increase our costs of doing business, subject us to additional government scrutiny and expose us to liability for failure to comply with additional government requirements. In our Nordion business, our processing and sale of medical- grade Co- 60 used for radiation therapy involves an inherent risk of exposure to product liability claims, product recalls and product seizures. In addition, our installation of irradiators for our customers could expose us to design defect product liability claims, whether or not such claims are valid. A product liability judgment against us could also result in substantial and unexpected costs, affect customer confidence in our products, damage our reputation and divert management' s attention from other responsibilities. Although we maintain product and professional liability insurance coverage in amounts we believe are customary for a company of our size, there can be no assurance that this level of coverage is adequate or that we will be able to continue to maintain our existing insurance or obtain comparable insurance at a reasonable cost, if at all. In addition, insurance coverage is subject to exclusions, which change from time to time based on industry developments. Our current product and professional liability insurance does not cover matters related to EO emissions, for example. A product recall or seizure or a partially or completely uninsured judgment against us could have a material adverse effect on our business, prospects, financial condition or results of operations. We are subject to extensive regulatory requirements and routine regulatory audits in our operations. We must receive **certain** permits, licenses and / or regulatory clearance or approval for our operations. Compliance with these regulations is costly, and failure to comply with all laws and regulations or to receive or maintain permits, licenses, clearances or approvals may ~~hurt~~ **impact** our revenues, profitability, financial condition or value. We **may** face liability and reputational risks even if we comply with all laws and regulations. Our industry is characterized by evolving regulations, and our operations are subject to extensive regulation in the United States and other countries where we do business. We are regulated by national and local agencies with jurisdiction over a number of areas directly or indirectly related to our businesses, including environmental, nuclear safety, homeland or national security, worker safety and health, food, drug and device manufacturing, fire protection, research, ~~and~~ marketing, transportation, drug enforcement (governing the handling of controlled substances), protection against infectious diseases and pathogens and agriculture, fish and wildlife. These laws and regulations regulate our use of potentially hazardous materials, such as EO, Co- 60 and E- beam, and can require us to carefully manage, control emissions of and / or limit human exposure to, these materials. For example, OSHA **and U. S. EPA** regulations and similar laws in other jurisdictions limit worker exposure to EO. In addition, FDA and comparable foreign regulations dictate the acceptable amount of EO residue on different types of sterilized products. In most jurisdictions, we are required to maintain and operate pollution control equipment to minimize emissions and releases of EO. Regulations issued by OSHA, the NRC and other agencies also require that equipment used at our facilities be designed and operated in a manner that is safe. In the United States, the use of EO for medical device sterilization is regulated by the US EPA under the CAA and FIFRA. Our supplier maintains a FIFRA registration for the EO they sell in the United States that is used to sterilize or reduce the viable microorganisms on a listed group of products, including medical devices, pharmaceutical products, cosmetics and spice products. ~~The~~ **In March 2024, the** US EPA ~~is in the process of reviewing~~ **announced final rules under NESHAP to govern** EO ~~' s~~ **sterilization facilities in the United States. The final regulation requires EO sterilization facilities to implement additional air pollution technologies, practices and procedures designed to further reduce EO emissions. For facilities like ours, the final NESHAP regulation imposes new requirements such as higher efficiencies for EO emission controls, implementation of permanent total enclosure capture technology, and use of CEMS. Our operations are required to comply with the final NESHAP EO sterilizer regulation by April 6, 2026 and to conduct a compliance test and demonstrate compliance within 180 days after that date. Over the next one to ten years, the** FIFRA **ID requires** ~~re- registration eligibility in accordance with the provisions of FIFRA. In November 2020, the US EPA released a draft risk assessment for public comment regarding the re- registration review, stating that additional mitigation measures are necessary to~~

~~protect the health of workers at facilities that use~~ **users of** EO ~~and surrounding communities. In April 2023~~ , **including** ~~the US EPA proposed stricter EO regulations based on the 2016 IRIS Assessment through a proposed interim decision (" PID ") under FIFRA that sets forth measures designed to mitigate EO exposure for workers exposed to EO in occupational settings. The PID includes a number of proposed requirements that are inconsistent with existing industry practices and proposed implementation timelines that would be difficult for existing facilities to meet. The next step in the FIFRA re- registration process will be for the US EPA to issue an interim decision (" ID "), which is expected by the third quarter of 2024. We expect the ID to require significant enhancements to the processes and equipment used for the listed applications and the conditions ultimately required for continued use of EO may impose on us significant additional costs. Any future failure of the US EPA to allow the FIFRA re-registration of EO would have a material adverse effect on our business, prospects, financial condition or results of operations. In April 2023, the US EPA also proposed updated NESHAP regulations based on the 2016 IRIS Assessment that would govern~~ EO sterilization facilities like ours **in the United States, to reach** and ~~require~~ **maintain reduced employee exposure levels of EO; implement heightened worker protection practices, particularly in** ~~these~~ **those areas of sterilization** facilities ~~to~~ **where workers do not regularly wear respiratory protective equipment; and** implement **further facility design, increased employee exposure monitoring,** additional **indoor EO monitoring** ~~air pollution technologies,~~ practices **, sterilization cycle concentration limits,** and ~~procedures designed to further reduce EO~~ **other worker protection and training practices. We believe that our investments in** ~~emissions~~ **emission** ~~from~~ **control enhancements and employee protection at our** EO facilities ~~. Like~~ **have positioned us to be able to comply with** ~~those~~ **the** ~~reflected in the PID, the proposed updates~~ **updated** ~~to~~ NESHAP **and FIFRA ID** ~~contain a number of~~ requirements ~~that~~ **within the timeframes specified by the final rules, but the requirements of the final rules represent significant changes from historical requirements and** are **challenging** ~~inconsistent with existing industry practices and an implementation timeline that may be difficult~~ for ~~existing facilities to meet. The public comment period for the NESHAP and PID proposals closed in June 2023, and the US EPA is required by a consent order to adopt final NESHAP requirements by March 2024. Although we have been implementing enhancements at our EO sterilization facilities that we expect will facilitate our ability to meet many of the US EPA's proposed NESHAP and PID requirements, certain aspects are untested or not widely adopted at~~ existing EO sterilization facilities **like ours, and therefore we cannot provide certainty that we will be able to comply with the requirements of the final rules at our EO facilities within the time required** . Compliance with the **final NESHAP and ID may ultimately** ~~proposals in the form proposed by the US EPA in April 2023 would~~ require additional facility modifications **,** ~~as well as additional~~ capital **expenditures** and operational costs **beyond what** ~~. Some requirements (if adopted as proposed) could be unachievable at our EO facilities and existing EO facilities throughout~~ the **Company is presently anticipating** ~~industry, particularly within the 18- month implementation period contemplated by the US EPA's April 2023 proposals for existing facilities to come into compliance with many of the proposed requirements~~ . The US EPA has engaged in additional regulatory activities relating to EO emissions that could trigger additional community concerns and litigation regarding EO that could cause us to incur material defense costs, could result in diversion of management resources, and potentially could cause us to incur material liability or settlement costs or have other adverse effects on our business, financial condition, or operations. For example, in **recent years** ~~2021 the US EPA Office of the Inspector General published multiple reports critical of the US EPA's communications about risks related to EO facilities, including Sterigenics former and current facilities in Willowbrook and elsewhere, and suggesting that the US EPA should conduct a new residual risk and technology review for EO emitting industrial source categories. In addition, in December 2021, the US EPA expanded the scope of reporting requirements to require most EO sterilization facilities in the U. S., including Sterigenics facilities, to report their EO emissions to a US EPA database starting in 2022. Since 2022~~ , the US EPA has **conducted** ~~been conducting~~ outreach sessions in communities located near commercial EO sterilization facilities. Such community outreach sessions have in the past, and may in the future, create community concerns and increase the risk of litigation near commercial EO sterilization facilities, including ours, notwithstanding facility compliance with applicable rules and control of emissions beyond the requirements of applicable rules. State and local authorities, including California and the South Coast Air Quality Management District (" SCAQMD ") in Southern California, are also conducting community outreach sessions relating to EO commercial sterilization facilities. SCAQMD **also** adopted new regulations **for EO sterilization facilities** in December 2023 ~~and is expected in~~ **, which require new compliance actions by September 2025. In** 2024 ~~to~~ **, SCAQMD** ~~publish~~ **published a** new health risk ~~assessments~~ **assessment** and ~~conduct~~ **conducted** community meetings about risks related to EO emissions from Sterigenics facilities in ~~Los Angeles~~ **Vernon, California,** and **is expected in 2025 to do the same related to the Sterigenics facility in** Ontario, California. The European Union has also been reviewing current regulations for the use of EO in EO sterilization facilities and **has** ~~in 2023,~~ decided that EO as a sterilizing agent for medical devices will fall under the scope of the European Union Medical Devices Regulation, which may impose new and different regulatory requirements for the use of EO in the European Union. We expect to incur capital costs for enhancements to our equipment and to implement process automation and emission control enhancements to comply with these and other evolving requirements **, and we cannot provide assurance that we will be able to timely meet all requirements** . If future regulations differ from our current expectations, they may require additional modifications and capital costs beyond what we have budgeted for, which could be material. New standards for commercial EO sterilization, such as **the** new US EPA standards based on the 2016 IRIS Assessment, could also make it more difficult and expensive to raise capital for future investments in EO sterilization facilities. In the United States, our gamma irradiation facilities are heavily regulated, including by the NRC and state regulations. These laws and regulations specify the requirements for, among other things, maximum radiation doses, system designs, safety features and alarms and employee monitoring, testing and reporting. While some specific requirements are different in the various jurisdictions other than the United States, the fundamental concepts are consistent inasmuch as all are signatories to the IAEA conventions and have adopted safety standards from the IAEA and recommendations from the ICRP. The design, construction and operation of sterilization and lab testing facilities are highly regulated and require government

licenses, including environmental approvals and permits, and may be subject to the imposition of related conditions that vary by jurisdiction. In some cases, these approvals and permits entail periodic review. We cannot predict whether all licenses required for a new facility will be granted or whether the conditions associated with such licenses will be achievable. Changes in these laws and regulations have the potential to increase our costs. Additionally, our operations in the United States and the majority of our facilities outside the United States (to the extent we are processing a product in that facility that will end up in the U. S. market) are regulated by the FDA. We are also regulated by other health regulatory authorities in other countries. Specifically, these operations include some of our sterilization and product testing activities that may constitute " manufacturing " activities and are subject to FDA requirements. From time to time, the FDA issues Form 483 findings related to our operations and may issue warning letters or take other administrative or enforcement actions for noncompliance with FDA laws and regulations. The issues raised by such warning letters and related administrative actions require significant resources and time to correct. Failure to comply with regulatory requirements could have a material adverse effect on our business. To the extent Nordion ~~in the future~~ ceases to operate its facility in Kanata, Canada **in the future** , Nordion will be responsible for the radiological decommissioning of such facility, including in respect of the portion leased by BWX Technologies, Inc. in connection with its 2018 acquisition of the Medical Isotopes business to the extent any contamination precedes such transaction. In addition, if Sterigenics in the future ceases to operate any of its irradiation facilities, it will be responsible for decommissioning costs in respect of such facilities. We currently provide financial assurance for approximately $ ~~48~~ **49** . ~~2~~ **1** million of such decommissioning liabilities in the aggregate in the form of letters of credit, surety bonds or other surety. Such potential decommissioning liabilities may be greater than currently estimated if additional irradiation facilities are licensed, unexpected radioactive contamination of those facilities occur, regulatory requirements change, waste volume increases, or decommissioning cost factors such as waste disposal costs increase. See Item 1, " Business — Governmental Regulation and Environmental Matters " for more information on the regulatory requirements of our businesses. Compliance with these regulations, ~~as well as~~ our own voluntary programs that relate to maintaining the safety of our employees and facilities as well as the environment, and the safety and competitiveness of our equipment, systems and facilities, may be difficult, burdensome or expensive. Any changes in these regulations, the interpretation of such regulations or our customers' perception of such changes ~~will~~ **could** require us to make adaptations that may subject us to additional costs, and ultimate costs and the timing of such costs may be difficult to accurately predict and could be material. Regulatory agencies may refuse to grant approval or clearance or may require the provision of additional data, and regulatory processes may be time consuming and costly, and their outcome may be uncertain in ~~certain~~ **some** of the countries in which we operate. Failure to secure renewal of permits or tightening of restrictions within our existing permits could have a material adverse effect on our business or cause us to incur material expenses. Regulatory agencies may also change policies, adopt additional regulations or revise existing regulations, each of which could impact our ability to provide our services or increase our costs. Additionally, local regulatory authorities may change the way in which they interpret and apply local regulations ~~in response to negative public pressure about our facilities~~ . For example, officials stopped operations at one of our facilities purportedly to review our fire and building code status and certificate of occupancy and we were required to initiate and prevail in litigation to establish that we were entitled to continue to operate our facility. Our failure to comply with the regulatory requirements of these agencies and officials may subject us to administratively or judicially imposed sanctions. These sanctions include, among others, warning letters, notices of violation, fines, civil penalties, criminal penalties, injunctions, debarment, product seizure or detention and total or partial suspension of operations, sale and / or promotion. While we strive to comply with these regulatory requirements, we have not always been and may not always be in compliance and, as a result, can be subject to significant civil and criminal fines and penalties, including the shutdown of our operations or the suspension of our licenses, permits or registrations. See Item 3, Legal Proceedings and Note ~~20~~ **19** , " Commitments and Contingencies **,** " to our consolidated financial statements and related Risk Factor " — Potential health risks associated with the use of EO may subject us to future liability claims and associated adverse effects. " The failure to receive or maintain, or delays in the receipt of, relevant U. S. or international regulatory qualifications could have a material adverse effect on our business, prospects, financial condition or results of operations. Safety risks associated with the transportation of potentially hazardous materials, such as EO and Co- 60, may result in accidents or liabilities that materially affect our results of operations. Our products, supplies and by-products are transported through a combination of ground, sea and air transport. Co- 60 and EO are radioactive and potentially combustible, respectively, and must be handled carefully and in accordance with applicable laws and regulations. An incident in the transportation of our raw materials, products and by- products or our failure to comply with laws and regulations applicable to the transfer of such products could lead to injuries or significant property damage, regulatory repercussions or ~~make it difficult~~ **difficulties** ~~to fulfill~~ **fulfilling** our obligations to our customers, any of which could have a material adverse effect on our business, prospects, financial condition or results of operations. Our EO and Co- 60 raw materials are potentially hazardous and we are therefore subject to stringent requirements to secure these materials from theft or other unauthorized uses. If our failure to adequately secure these materials leads to ~~their~~ **them** being stolen or materially damaged, our licenses to operate could be suspended, resulting in a material adverse effect to our business, prospects, financial condition or results of operations. Any such incident could also have legal consequences, such as fines and penalties for violations of regulatory requirements and / or lawsuits for personal injuries, property damage or diminution or other claims that could result in substantial liability to us. Additionally, loss of control of Co- 60 sources by a customer could result in contamination and significant public health consequences. Industry trends could impact the demand for our products and services and could have a material adverse effect on our business. Industry trends that affect medical device, pharmaceutical or biotechnology companies could affect our business. The medical device industry is characterized by frequent product development and technological advances, which may reduce demand for our sterilizing and testing services if our existing services no longer meet our customers' requirements. Any significant decrease in life science research and development expenditures by medical device, pharmaceutical and biotechnology companies, including as a result of a general economic slowdown, could in turn impact the volumes of medical

products that require sterilization or lab testing services. Future demand for Co- 60 or our sterilization services could also be adversely impacted by changes to preferred sterilization modalities. For example, while X- ray has yet to be widely adopted as a method of sterilization, ~~x~~ **X** - ray could be adopted as an alternative to Co- 60 gamma irradiation in the future because of potential concerns about the cost or availability of Co- 60 or the perceived benefits of X- ~~Ray~~ **ray** . In addition, government agencies may encourage the development of X- ray to mitigate potential risks to the supply of Co- 60 or to try to reduce access to radioactive material in particular areas, which could have an adverse impact on our business. Our ability to adapt our business to meet evolving customer needs depends upon the development and successful commercialization of new services, new or improved technologies and additional applications of our technology for our customers' new products. We can give no assurance that any such new services will be successful or that they will be accepted in the marketplace. Any failure to develop or commercialize new services and technologies and any decrease in demand for our products or services could have a material adverse effect on our business, prospects, financial condition or results of operations. If changes in healthcare regulations or other developments in the healthcare industry, including concerns around single- use medical devices or the impact of the COVID- 19 pandemic, were to lead to a material reduction in medical procedures or use of medical devices, demand for our services could be adversely affected. For ~~example, during the pandemic, there was an increase in deferred elective procedures, which negatively impacts demand for some of our products and services as a result of a decrease in the need for sterilized single- use medical devices used in these procedures. For~~ more information, see Risk Factor " — Severe health events or environmental events, including impacts from climate change, and natural disasters, could have **material** adverse effects on our business, financial condition and results of operations ~~, which could be material~~ . " Demand for our products and services may also be affected by changes from time to time in the laws and regulations that govern our operations and industry, including the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, which in turn may impact industry trends. New regulatory requirements could lead to changes in the medical device industry and the behavior of our customers that are difficult to predict but could have a material adverse effect on our business, prospects, financial condition or results of operations. Further, if any significant disposal restrictions or requirements are imposed that materially increase the cost or administrative burden of the disposal process for single- use medical devices, hospitals and other end- users of such devices might decrease their use of such devices in favor of reusable medical products, which would decrease the demand for our services, which could in turn have a material adverse effect on our business, prospects, financial condition or results of operations. Our business is highly competitive, and if we fail to compete successfully, our business, prospects, financial condition or results of operations may be adversely affected. We face competition from other providers of outsourced sterilization and lab services. In addition, some manufacturers have developed or are developing in- house sterilization and lab testing and related capabilities, and further consolidation within our industry and within our customers' industries could impact our ability to compete. Further, our competitors and potential competitors are attempting to develop alternate technologies, in particular improved ~~x~~ **X** - ray sterilization technologies, which would not rely on the availability of Co- 60. If our competitors or manufacturers significantly expand their sterilization or lab testing capacities, including as a result of these alternative technologies, this could lead to price fluctuations and competitive pricing pressure, diminish our profitability or result in changes in our customer relationships across our business segments. We generally compete on the basis of quality, reputation, the cost of sterilization services, the cost of transportation to and from the sterilization facility and processing turnaround time. If our services, supply, support, distribution or cost structure do not enable us to compete successfully, including against alternative technologies, or we are unable to successfully develop and adopt alternative technologies ourselves, our business, prospects, financial condition or results of operations could be materially adversely affected. The expansion of alternative sterilization technologies may require us to build new facilities, which can be time- consuming and costly. If Co- 60 source suppliers in other countries, including China, India, Argentina or Russia, significantly increase their involvement in the global Co- 60 sources market, this could have a material adverse effect over the long- term on our business, prospects, financial condition or results of operations. Several customers of our Nordion business are themselves providers of sterilization services and therefore are competitors of our Sterigenics business. If these customers were to shift to a different supplier of Co- 60 because they prefer to use a supplier not affiliated with us or for any other reason, this could materially adversely affect our business, prospects, financial condition or results of operations. Further, if a Nordion customer were to lose market share to a competitor using an alternative sterilization provider, we would similarly lose sales volumes, which may have a material adverse effect on our business, prospects, financial condition or results of operations. Additionally, Nelson Labs faces a wide variety of competitors, including small, specialized niche players, large, broad multinational corporations and internal laboratories that can perform the services that we provide. Shifts in the market that diminish our customers' preference for outsourcing their testing and large, well- funded competitors entering more directly into the specialized lab services that we provide may adversely affect our business. The price of our input costs, including labor, raw materials and energy, are subject to inflation and other market risks and our ability to pass through increases in our input costs is highly dependent on market conditions. Our aggregate direct input costs, including labor, raw materials and energy, represent a significant portion of our cost of revenues. We have experienced and may continue to experience, volatility and increases in the price of certain of these costs as a result of global market and supply chain disruptions and the broader inflationary environment. Additionally, the cost of energy for some of our facilities is regulated, and we are required to work with the local utility provider, which prevents us from contracting for a lower rate or seeking an alternate supplier. Although we have attempted, and will continue to attempt, to match increases in the prices of direct materials or energy with corresponding increases in prices for our products and services, our ability to pass through increases in our input costs is highly dependent upon market conditions and we may not be able to immediately raise our prices, if at all. Most of our customer contracts for sterilization services allow us to pass through our direct material costs, but we may not be able to immediately or completely implement increases in the prices of our products and services. Specifically, there is a risk that raising prices charged to our customers could result in a loss of sales volume. Reactions or anticipated reactions by our

customers and competitors to our price increases could cause us to reevaluate and possibly reverse or reduce such price increases. We also may not be able to accurately predict the volume impact of price increases, especially if our competitors are able to ~~more successfully~~ adjust to such input cost volatility **more successfully** . Material increases in the price of labor, raw materials, or energy could have a material adverse effect on our business, prospects, financial condition or results of operations, particularly if we are unable to increase the prices to our customers of our products or services to offset inflationary cost trends or if we are unable to achieve cost savings to offset such cost increases, our profits and operating results could be adversely affected. Our operations are subject to a variety of business continuity hazards and risks, including supply chain disruptions due to geopolitical uncertainty, and our reliance on the use and sale of products and services from single locations, any of which could interrupt production or operations or otherwise adversely affect our performance, results or value. Our operations and our supplier and customers' operations are subject to business continuity hazards and risks that include explosions, fires, earthquakes, inclement weather and other natural disasters; utility, equipment or other mechanical failures; unscheduled downtime; labor difficulties; disruption of communications; security breaches or other workplace violence events; changes in regulations, including sanctions, export and import controls and other trade restrictions; changes in the use of government-owned reactors, including repurposing nuclear facilities; other governmental action; and pandemics or other public health crises. It can be costly to ship products long distances for the purpose of sterilization; therefore, our ability to offer a full range of sterilization services close to our customers' manufacturing and distribution centers worldwide is critical for our business. An adverse occurrence at one of our facilities or the facilities of a supplier or customer could damage our business. While other facilities in our network may have the capacity to service our customers that had been served by an affected facility, we may not be able to transfer all interrupted services. The stringent regulations and requirements to which we are subject regarding the manufacture of our products and provision of services and the complexities involved with processing Co- 60 may prevent or delay us from establishing additional or replacement sources for our production facilities. Any event, including those listed above, that results in a prolonged business disruption or shutdown to one or more of our facilities, or the facilities of a supplier or customer, could create conditions that prevent, or significantly and adversely affect, our receiving, processing, manufacturing or shipping products at existing levels, or at all. Such events could adversely affect our sales, increase our expenses, create potential liabilities and / or damage our reputation, any of which could have a material adverse effect on our business, prospects, financial condition or results of operations. Supply chain disruptions, such as the ones related to geopolitical uncertainty and conflicts, severe health events or a natural disaster, may impair or delay our ability to obtain sufficient quantities of certain materials through our ordinary supply channels and cause us to incur higher costs by procuring raw materials from other sources in order to compensate for such delays or lack of availability. Supply chain disruptions such as these may impair or delay our customers' ability to provide us work or products for processing or affect the availability, quality and pricing of materials used in the operation of our business or our customers' businesses. If we are not able to successfully mitigate such supply chain related risks, we could experience disruptions in production or increased costs, which may result in decrease in our gross margin or reduced sales, and have a material adverse effect on our business, results of operations and financial condition. Governmental action may disrupt the operations of our facilities that process potentially hazardous materials. For example, in June 2021, in a lawsuit related to Sterigenics' facility in Santa Teresa, New Mexico, the court granted a motion by New Mexico' s Attorney General for a preliminary injunction prohibiting Sterigenics from allowing any uncontrolled emission or release of EO from that facility. In December 2021, the court further established protocols to monitor Sterigenics' compliance with the preliminary injunction. Although operations at the Santa Teresa facility comply with these orders, operations at the facility may be negatively impacted if Sterigenics is unable to continue to comply. Similar actions in the future by local, state or federal officials might disrupt or shut down operations or otherwise adversely impact the production or profitability of our facilities or its operations as a whole. We obtain Co- 60 from a limited number of suppliers. If any of the facilities or reactors from which we obtain Co- 60 were to be seriously damaged or have their production materially decrease due to a natural disaster or other adverse occurrence, or if we become unable to transact with one of our suppliers of Co- 60 due to expanded sanctions, our access to Co- 60 would be materially affected and we may be unable to meet all the needs of our customers. See related Risk Factor " — We depend on a limited number of counterparties to provide the materials and resources we need to operate our business. Any disruption in the availability of, or increases in the price of, EO, Co- 60 or our other direct materials, services and supplies, including as a result of geopolitical instability and sanctions against Russia by the United States, Canada, United Kingdom and European Union, may have a material adverse effect on our operating results. " While we maintain insurance policies covering, among other things, physical damage, premises liability, business interruptions and liability resulting from our services in amounts that we believe are customary for our industries, our insurance coverage may be inadequate or unavailable and we could incur uninsured losses and liabilities arising from such events. We may be adversely affected by global and regional economic and political instability. We may be adversely affected by global and regional economic and political conditions. The uncertainty or deterioration of the global economic and political environment could adversely affect us. Russia' s invasion of Ukraine has significantly elevated global geopolitical tensions and continues to cause instability and volatility in global markets. The United States, Canada, the United Kingdom and European Union have implemented broad sanctions targeting Russia, which have the potential to disrupt our supply of Co- 60 from Russia. The conflict between Israel and Hamas and **Hamas' allies, including Iran and factions in Lebanon, and** its potential ramifications for the Middle East have caused and may continue to cause instability and volatility in global markets and adversely impact global supply chains, including potentially disrupting shipping channels. Any such disruptions could have a material adverse effect on our business, prospects, financial condition or results of operations. See related Risk Factor " — We depend on a limited number of counterparties to provide the materials and resources we need to operate our business. Any disruption in the availability of, or increases in the price of, EO, Co- 60 or our other direct materials, services and supplies, including as a result of current geopolitical instability against Russia by the United States, Canada, United Kingdom, and European Union, may have a material

adverse effect on our operating results. ” The potential worsening of macro- economic conditions, including slower growth or recession, the inflationary environment, tighter credit, higher interest rates and currency fluctuations, may cause customers to modify, delay or cancel plans to purchase our products and services and suppliers may significantly and rapidly increase their prices or reduce their output because of cash flow problems. Any inability of current or potential customers to purchase or pay for our products because of such declining economic conditions or changes in spending patterns at medical device, pharmaceutical and biotechnology companies may have a negative impact on our business, prospects, financial condition or results of operations. Overall demand for our products could be reduced as a result of a global economic recession or political unrest, especially in such areas as the medical device, pharmaceutical, food safety and other end markets that we serve. If we are unable to increase capacity at existing facilities and build new facilities in a timely and cost- effective manner, we may not achieve our expected revenue growth or profitability or such revenue growth and profitability, if any, could be delayed. Our growth strategy depends on expanding capacity in Europe, the Americas and Asia, which includes building new facilities and maintaining and expanding existing facilities. The construction or expansion of modern and safe sterilization facilities requires significant expenditures. Delay in the review and licensing process for a new facility could impair or delay our ability to develop that facility or increase the cost so substantially that the facility becomes unattractive to us. Any failure to procure and maintain the necessary licenses and equipment would adversely affect ongoing development, construction and continuing operation of our facilities. Additionally, even when we maintain the necessary licenses and equipment and comply with applicable regulations, we still may be unable to maintain or expand our operations at existing facilities, or otherwise execute on our growth strategy, because of negative publicity or community resistance. Suspensions and closures of our facilities have impacted and may continue to impact our results of operations, and the effects could be material. New facilities may not meet our return expectations due to schedule delays, diversion of management' s attention, cost overruns or revenue shortfalls, or they may not generate the capacity that we anticipate or result in the receipt of revenue in the originally anticipated time period or at all. We may not maintain revenue growth or profitability, or such growth, if any, could be delayed if we are not successful in continuing to expand capacity. Additionally, if future demand trends warrant capacity in geographic areas that we have not targeted for new growth, we may be unable to capitalize on opportunities in a timely manner. We depend upon our ability to attract and retain highly skilled employees. If we fail to attract and retain the talent required for our business, our operations could be adversely affected and our business could be materially harmed. We depend to a significant degree on our ability to hire and retain highly qualified personnel with expertise in our industries. The market for qualified employees in the industries in which we operate is competitive and our ability to operate, compete and grow our business depends on our ability to hire and retain qualified personnel in all areas of our organization. If our recruiting efforts are less successful, or if we cannot retain our key personnel, performance of our operations may suffer and we may be delayed or prevented from achieving our business objectives. If we are unable to attract and retain highly skilled employees, our inability to do so could have a material adverse effect on our business, prospects, financial condition or results of operations. We occupy many of our facilities under long- term leases, and we may be unable to renew our leases at the end of their terms. Many of our facilities are located on leased premises. These leases vary in length up through ~~2042~~ **2044** , most with options to renew for specified periods of time ~~. We expect to renew or buy out such leases, including all sterilization facility leases expiring in the next five years, as they come due~~ . At the end of the lease term and any renewal period for a facility, we may be unable to renew the lease without substantial additional cost, if at all ~~. For example, in September 2019, we were unable to reach an agreement to renew the lease on our EO processing facility in Willowbrook, Illinois following community pressure resulting from negative publicity surrounding the facility~~ . If we are unable to renew our facility leases, we may be required to relocate or close a facility. Relocating a facility involves significant expense in connection with the movement and installation of specialized equipment and any necessary recertification or licensing with regulatory authorities. Even briefly closing a facility to relocate would reduce the sales that the facility would have contributed to our revenues and could negatively impact our customer relations. Any such relocation or closure could have a material adverse effect on our business, prospects, financial condition or results of operations. We conduct sales and distribution operations on a worldwide basis and are subject to a variety of risks associated with doing business outside the United States. We maintain significant international operations, including operations in China, Brazil, Canada, Mexico, Costa Rica and other countries in Europe and Asia. As a result, we are subject to a number of risks and complications associated with international sales, services and other operations, as well as risks associated with U. S. foreign policy. These include: • **the imposition of or increases in duties and tariffs on foreign imports into the United States, particularly from Canada, China and Mexico, by the current U. S. federal administration, as well as duties and tariffs and any retaliatory measures imposed by Canada or other countries, and the Company' s ability or inability to pass through such price increases to customers; •** difficulties associated with compliance with numerous, potentially conflicting and frequently complex and changing laws in multiple jurisdictions relating to environmental matters, intellectual property, privacy and data protection, corrupt practices, embargoes, trade sanctions, competition, employment and licensing, among other things; • general economic, social and political conditions in countries where we operate, including international and U. S. trade and sanctions policies and currency exchange rate fluctuations; • tax and other laws that restrict our ability to use tax credits, offset gains or repatriate funds; • currency restrictions, transfer pricing regulations and adverse tax consequences, which may affect our ability to transfer capital and profits; • inflation, deflation and stagflation in any country in which we have a manufacturing facility; **and** • foreign customers with longer payment cycles than customers in the United States ~~; and • the imposition of or increases in customs duties and other tariffs~~ . We operate in a number of countries whose governments and companies do not always share the depth or breadth of the commitment to anti- corruption and ethical behavior that is required by U. S. laws and our Code of Conduct and other corporate policies. Based on the nature of our products, our business activities involve interaction with government agencies, public officials and state- owned enterprises. We are subject to the risk that we, our U. S. employees, our employees located in other jurisdictions, or third parties we engage to do work on our behalf may take actions determined to be in violation

of anti- corruption laws in the United States or the jurisdictions in which we conduct business. The U. S. Foreign Corrupt Practices Act (the " FCPA ") and the Canadian Corruption of Foreign Public Officials Act (the " CFPOA ") prohibit corruptly providing anything of value to foreign officials (including employees of state- owned enterprises) for the purposes of obtaining or retaining business or securing any improper business advantage. The provisions of the U. K. Bribery Act of 2010 (the " Bribery Act ") extend beyond bribery of foreign public officials and are more onerous than the FCPA in a number of other respects. Any violation of the FCPA, the CFPOA, the Bribery Act or any similar anti- corruption law or regulation could result in substantial fines, sanctions or civil and / or criminal penalties, debarment from business dealings with certain governments or government agencies or restrictions on the marketing of our products in certain countries, which could harm our business, financial condition or results of operations. Violations of anti- corruption laws or our related internal policies could also substantially harm our reputation and operations. Further, detecting, investigating and resolving actual or alleged violations is expensive and can consume significant time and attention of our senior management. Compliance with multiple, and potentially conflicting, international laws and regulations, including anti- corruption laws and exchange controls, at times may be difficult, burdensome or expensive. While our employees and agents are required to comply with these laws, our internal policies and procedures may not always prevent violations. Further, in connection with past and future acquisitions by us, there is a risk of successor liability relating to such laws in connection with prior actions of an acquired company. Such matters or allegations related to such matters could adversely affect our reputation and the burden and cost associated with defending or resolving such matters could adversely affect our business, prospects, financial condition or results of operations. Further, as a result of our global operations, we generate a significant portion of our revenue and incur a significant portion of our expenses in currencies other than the U. S. dollar, including the euro, the Brazilian real, the British pound sterling, the Chinese yuan, the Thai baht, the Mexican peso, the Danish krone, the Costa Rica colon and the Canadian dollar. Our results of operations are impacted by currency exchange rate fluctuations to the extent that we are unable to match net revenues received in foreign currencies with expenses incurred in the same currency. For example, where we have significantly more expenses than net revenues generated in a foreign currency, our profit from operations in that location would be adversely affected in the event that the U. S. dollar depreciates against that foreign currency. We are subject to significant regulatory oversight of our import and export operations due to the nature of some of our product offerings. Our products and materials needed to make our products are subject to U. S. and Canadian laws and regulations that may limit, restrict or require a license to import or export (or re- export from other countries). We are also subject to the export and import laws of other foreign jurisdictions in which we operate, into which we sell our products and from which we source our materials, including Co- 60. In addition, if we introduce new products or would like to participate in new capital investment projects, we may need to obtain licenses or approvals from the United States, Canada and other governments to ship products to or share technology or intellectual property with third parties located in foreign countries. Because of increasing security controls and regulations regarding the shipment of materials including Co- 60, we are likely to encounter additional regulations affecting the transportation, storage, sale and import / export of radioactive materials. Further, any delay or inability to obtain these permits and licenses could delay or prevent us from fulfilling our obligations to our customers or suppliers, which could harm our business, financial condition or results of operations. Additionally, the U. S. Department of the Treasury' s Office of Foreign Assets Control and other relevant agencies of the U. S. government administer laws and regulations that restrict U. S. persons and, in some instances, non- U. S. persons, from conducting activities, transacting business with or making investments in certain countries, or with governments, entities and individuals subject to U. S. economic sanctions. Our international operations subject us to these laws and regulations, which are complex, restrict our business dealings with certain countries, governments, entities and individuals and are constantly changing. Penalties for non- compliance with these complex laws and regulations can be significant and include substantial fines, sanctions or civil and / or criminal penalties and violations can result in adverse publicity, which could harm our business, financial condition or results of operations. The COVID- 19 pandemic **affected** ~~continues to have effects on~~ our business operations, including secondary ~~and tertiary~~ effects such as increased raw material prices, labor shortages, and supply chain disruptions. If similarly severe global health crises occur in the future, the impact and effects on our business, operations and results of operations also could be material. Extreme environmental events, including impacts from climate change, could adversely affect our operating results and financial condition. ~~Climate change has an adverse impact on global temperatures, weather and precipitation patterns, and increases the frequency and severity of significant weather events, such as flooding, hurricanes, wildfires, droughts and water scarcity.~~ We have operations located in regions that have been, and may in the future be, exposed to extreme weather events and other natural disasters, including California, Florida, and Texas. A catastrophic earthquake, fire, flood, tsunami or other weather event, widespread power loss or telecommunications failure, war or other significant event could adversely affect our operations, particularly if such event were to destroy or disrupt any of our facilities. Any significant impact on our ability to conduct normal operations at our facilities could cause significant capacity constraints and, as a result, have a material adverse effect on our business, results of operations and financial condition. Any severe health or environmental event **including as described above** may also affect our suppliers or customers, which could disrupt our access to raw materials and customer product processing and exacerbate supply- chain related risks. See related Risk Factor " — Our operations are subject to a variety of business continuity hazards and risks, including supply chain disruptions due to geopolitical uncertainty and our reliance on the use and sale of products and services from single locations, any of which could interrupt production or operations or otherwise adversely affect our performance, results or value. " Our business may be subject to system interruptions, ~~cyber security~~ **cybersecurity** ~~breaches~~ **incidents** and unauthorized data disclosures. Like other companies, we increasingly rely on information technology (" IT ") systems and networks and related services to conduct business, some of which are managed, hosted and / or provided by **our** third **- party business** ~~parties~~ **partners** . Our IT systems and infrastructure **, and those of our third- party business partners,** are potentially vulnerable to breakdowns or other interruptions by fire, power loss, system malfunctions and other events. Our IT systems and infrastructure are also subject to **cybersecurity threats.**

Cybersecurity incidents and similar attacks vary in their form and can include the deployment of harmful malware, viruses, or ransomware, denial- of- service attacks, and other attacks, which may affect business continuity and threaten the availability, confidentiality and integrity of our systems and information. Cybersecurity incidents can also include employee or personnel failures, fraud, phishing or other social engineering attempts or other methods to cause confidential information, payments, account access or access credentials, or other data to be transmitted to an unintended recipient. Like other companies with international operations, we have been subjected to targeted and non-targeted attacks and other cybersecurity incidents and continue to face numerous cybersecurity threats on a regular basis, including regular attempts to penetrate our information technology infrastructure and breaches **of our security systems** by our employees, both accidental and intentional ~~, and to regular and persistent attacks by increasingly sophisticated actors seeking to interfere with the normal use of our systems~~ . Our suppliers, contractors, service providers, and other third parties with whom we do business also experience ~~cyber~~ **cybersecurity** threats and attacks **that are similar in frequency and sophistication. Cybersecurity threat actors also may attempt to exploit vulnerabilities in software that is commonly used by companies in cloud- based services and bundled software. Our suppliers, contractors, service providers, and other third- party business partners also experience cybersecurity threats and cybersecurity incidents** that are similar in frequency and sophistication. In many cases, the Company relies on controls put in place by our suppliers, contractors ~~and~~ **,** service providers **and other third- party business partners** to defend against and otherwise respond to ~~cyber~~ **cybersecurity** threats and ~~attacks~~ **cybersecurity incidents** , which may prove insufficient. ~~As a result, despite~~ **Despite** the Company' s security measures, ~~data privacy breaches~~ **cybersecurity threats, cybersecurity incidents, outages, malfunctions, or disruptions involving our systems or those of our third party business partners, or any failure** by **us** ~~employees and outside parties with both permitted and unauthorized access to our~~ **or our third- party business partners to effectively address, enforce or maintain our information** systems may ~~expose~~ **adversely affect our business strategy, results of operations or financial condition, including the release of** sensitive data to unauthorized persons or to the public or **the alteration or corruption of** data ~~inaccessible on a temporary~~ or **systems** ~~permanent basis~~ . We could also experience a business interruption, information theft or reputational damage from industrial espionage attacks, ransomware, other malware or other ~~cyber~~ **cybersecurity** incidents or data breaches, which may compromise our **, or our third- party business partners',** system infrastructure or lead to **outages, data loss (whether temporary or permanent),** data breaches, either internally or at our third-party providers or other business partners. Such **cybersecurity** incidents could compromise our trade secrets or other confidential information and result in such information being disclosed to third parties and becoming less valuable. Breaches in security, system interruptions ~~and~~ **,** unauthorized disclosures of data **and other cybersecurity incidents** , whether perceived or actual, could adversely affect our businesses, assets, revenues, brands and reputation and result in **sanctions or** fines, **litigation, including individual claims or consumer class actions, commercial** litigation, regulatory proceedings and **administrative, civil or criminal** investigations, increased insurance premiums, remediation efforts, indemnification expenditures, lost revenues **, payment of ransom** and other potential liabilities. As detailed in Item 1C, " Cybersecurity **,** " ~~,~~ we have taken steps to protect the security and integrity of the information we collect and have policies and procedures in place dealing with data privacy and security and have yet to experience any material cybersecurity incidents that have caused us to incur any material expenses or materially affected our business **strategy** , results of operations or financial conditions. But there can be no assurance that our efforts will prevent material breakdowns, system failures, breaches in our systems or other ~~cyber~~ **cybersecurity** incidents or otherwise be fully effective. Any such breakdown, breach or **cybersecurity** incident could adversely affect our business, prospects, financial condition or results of operations, and our cyber insurance may not cover such risks or may be insufficient to compensate us for losses that may occur. Part of our growth strategy is to pursue strategic transactions, including acquisitions, which subjects us to risks that could harm our business and we may not be able to find suitable acquisition targets or integrate strategic acquisitions successfully into our existing business. As part of our strategy, we have in the past grown, and may in the future seek to grow our business through acquisitions, and any such acquisition may be significant. Any future growth through acquisitions will depend in part upon the continued availability of suitable acquisition candidates at favorable prices and upon advantageous terms and conditions, which may not be available to us, as well as sufficient funds to complete these acquisitions from our cash on hand, cash flow from operations, existing debt facilities and additional indebtedness. Not only is the identification of such suitable acquisition candidates difficult and competitive, but these transactions, including the acquisitions completed in recent years also involve numerous risks, including the diversion of management' s attention and their ability to: • successfully integrate acquired facilities, companies, products, systems and personnel into our existing business, especially with respect to businesses or operations that are outside of the United States; • minimize any potential interruption to our ongoing business; • successfully enter categories and markets in which we may have limited or no prior experience, and ensure compliance with the regulatory requirements for such categories and markets; • achieve expected synergies and obtain the desired financial or strategic benefits; • detect and address any financial or control deficiencies of the acquired company; • retain key relationships with employees, customers, partners and suppliers of acquired companies as well as our own employees, customers, partners and suppliers; and • maintain uniform compliance standards, controls, procedures and policies throughout acquired companies. Companies, businesses or operations acquired or joint ventures created may not be profitable or may not achieve revenue and profitability levels sufficient to justify the investments made. Recent and future acquisitions could also result in the incurrence of additional indebtedness subject to the restrictions contained in the documents governing our then-existing indebtedness. See related Risk Factor " — Our significant leverage could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to challenges facing our Company or broader changes in our industry or the economy, expose us to interest rate risk and prevent us from meeting our obligations under our existing and future indebtedness. " Recent and future acquisitions could also result in the assumption of contingent liabilities, material expenses related to certain intangible assets, increased operating expenses and compliance issues under international laws and regulations,

including antitrust laws, anti- corruption laws, the FCPA and similar anti- bribery laws, which could adversely affect our business, prospects, financial condition or results of operations. In addition, to the extent that the economic benefits associated with any of our acquisitions diminish in the future, we may be required to record additional write- downs of goodwill, intangible assets or other assets associated with such acquisitions, which could adversely affect our business, prospects, financial condition or results of operations. Certain of the acquisition agreements by which we have acquired companies require the former owners to indemnify us against certain liabilities related to the operation of the companies before we acquired them. In most of these agreements, however, the liability of the former owners is limited, and certain former owners may be unable to meet their indemnification responsibilities. There is no assurance that these indemnification provisions will protect us fully or at all, and as a result we may face unexpected liabilities that adversely affect our business, prospects, financial condition or results of operations. Our ability to realize the benefits we anticipate from our strategic transactions, including acquisition activities, anticipated cost savings and additional sales opportunities, will depend in large part upon whether we are able to integrate such businesses efficiently and effectively. If we are unable to successfully integrate the operations of acquired businesses into our business or on the timeline we expect, we may be unable to realize the sales growth, cost synergies and other anticipated benefits we expect to achieve as a result of such transactions and our business, prospects, financial condition or results of operations could be adversely affected. Our internal ~~controls~~ **control** over financial reporting may not be effective and our independent registered public accounting firm may not be able to certify as to their effectiveness, which could have a significant and adverse effect on our business and reputation. Pursuant to the Sarbanes- Oxley Act **of 2002** , we furnished a report by our management on the effectiveness of our internal control over financial reporting as of December 31, ~~2023~~ **2024** . This assessment is required to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. Our independent registered public accounting firm attested to the effectiveness of our internal controls as of December 31, ~~2023~~ **2024** . In future periods, if we identify a material weakness in connection with our ongoing assessment and we fail to remediate the identified material weakness within the prescribed period, we will be unable to assert that our internal control over financial reporting is effective. We cannot be certain that there will not be material weaknesses or significant deficiencies in our internal control over financial reporting in the future. Any failure to maintain internal control over financial reporting could severely inhibit our ability to accurately report our financial condition or results of operations. In addition, we may be required to incur costs in improving our internal control system and hiring additional personnel. If we are unable to conclude that our internal control over financial reporting is effective, or if our independent registered public accounting firm determines we have a material weakness in our internal control over financial reporting, we could lose investor confidence in the accuracy and completeness of our financial reports, the market price of shares of our common stock could decline and we could be subject to sanctions or investigations by the Nasdaq, the SEC or other regulatory authorities. Failure to remedy any material weakness in our internal control over financial reporting, or to implement or maintain other effective control systems required of public companies, could also restrict our future access to the capital markets. We rely on intellectual property rights to maintain our competitive position and third parties **have claimed in the past, and** may claim **in the future,** that we infringe or misappropriate their intellectual property rights. We rely on proprietary technology and are dependent on our ability to protect such technology. We rely primarily on trade secrets and non- disclosure and confidentiality arrangements to protect our intellectual property rights, including such rights as related to our Nelson Labs business and its lab testing services. The efforts we have taken to protect our intellectual property and proprietary technology may not be sufficient or effective. Third parties, including current or former employees, consultants, contractors, customers or partners, who have access to our confidential information (including our trade secrets ~~and know- how~~), may unintentionally or willfully disclose our confidential information to others, and there can be no assurance that our trade secret rights and non- disclosure and confidentiality arrangements will provide meaningful protection of our proprietary technology. There can also be no assurance that others will not independently develop similar or superior technologies or duplicate any technology developed by us. Effective protection of intellectual property rights may not be available in every jurisdiction in which our products and services are made available and monitoring unauthorized use and disclosures of our proprietary technology or confidential information can be difficult and expensive. Actions to enforce our intellectual property rights could lead to disputes with third parties, including our customers, and could impact our future ability to gain business. Furthermore, legal proceedings to protect or enforce our intellectual property rights could result in narrowing the scope of our intellectual property rights or substantial cost to us, and they may be time consuming and divert resources and the attention of management and key personnel, and the outcomes of such actions may be unpredictable. Additionally, we cannot be certain that the conduct of our business does not and will not infringe or misappropriate intellectual property rights of others. From time to time, we may become subject to claims, allegations and legal proceedings, including by means of counterclaims, that we infringe or misappropriate intellectual property or other proprietary rights of third parties **. For example, in December 2024, Sterigenics Petit Rechain (“ Sterigenics PR ”) was served with Writs of Summons in actions filed in Brussels, Belgium, in which the complainant alleges that the plaintiff’ s intellectual property rights in certain products are being infringed by Sterigenics PR and by products of two Sterigenics PR customers** . Such legal proceedings involving intellectual property rights are highly uncertain, can involve complex legal and scientific questions and may divert resources and the attention of management and key personnel. Our failure to prevail against infringement or misappropriation claims brought against us could also result in judgments awarding substantial damages against us, including possible treble damages and attorneys’ fees, and could result in reputational harm. Judgments that result in equitable or injunctive relief could cause us to delay or cease selling or providing certain products or services or otherwise harm our operations. We also may have to seek third party licenses to intellectual property, which may be unavailable, require payment of significant royalties or be available only at commercially unreasonable, unfavorable or otherwise unacceptable terms. If we are unable to adequately protect, establish, maintain or enforce our intellectual property rights or if we are subject to any infringement or misappropriation claims, our business, prospects, financial condition or results of operations may be

adversely affected. We are subject to complex and rapidly evolving data privacy and security laws and regulations and any ineffective compliance efforts with such laws and regulations may adversely impact our business. We must comply with laws and regulations of federal and state governments in multiple jurisdictions governing the collection, dissemination, retention, access, use, protection, security and disposal of personal data, which mostly consists of our employees' data. The interpretation and application of many existing or recently enacted privacy and data protection laws and regulations in the United States, the European Union and elsewhere are uncertain and fluid, and it is possible that such laws and regulations may be interpreted or applied in a manner that is inconsistent with our existing practices. Companies are under increased regulatory scrutiny relating to data privacy and security. Any actual or perceived breach of such laws or regulations may subject us to claims and may lead to administrative, civil or criminal liability, as well as reputational harm. Moreover, these laws are evolving and are generally becoming stricter. For example, activities conducted from our EU facilities or related to products and services that we may offer to EU users or customers are subject to the General Data Protection Regulation (Regulation (EU) 2016 / 679) (" GDPR "), which provides for enhanced data privacy obligations and fines of up to the higher of 4 % of annual worldwide revenues or € 20 million. The GDPR was transposed into United Kingdom domestic law following the United Kingdom' s exit from the EU, and the UK GDPR supplements the United Kingdom' s Data Protection Act of 2018. The UK GDPR mirrors the compliance requirements and fine structure of the GDPR. Outside of the United States, United Kingdom and the European Union, many jurisdictions have adopted or are adopting new data privacy laws that impose further onerous compliance requirements, such as data localization, which prohibit companies from storing outside the jurisdiction data relating to resident individuals. The proliferation of such laws may result in conflicting and contradictory requirements and there can be no assurance that the measures we have taken will be sufficient for compliance with such various laws and regulations. Complying with these various laws is an ongoing commitment and could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business. Privacy- related claims or lawsuits initiated by governmental bodies, employees, customers or third parties, whether meritorious or not, could adversely affect our businesses, assets, revenues, brands and reputation and result in fines, litigation, regulatory proceedings, regulatory investigations, increased insurance premiums, remediation efforts, indemnification expenditures, lost revenues and other potential liabilities. We take steps to comply with applicable data privacy and security laws, regulations and standards and applicable privacy policies, but there can be no assurance that our compliance efforts will be effective. Any such failure to comply could adversely affect our business, prospects, financial condition or results of operations. We have a history of net losses and may not maintain profitability in the future. We have a history of net operating losses, including a net loss attributable to Sotera Health Company of $ 233. 6 million for the year ended December 31, 2022. Although we reported net income attributable to Sotera Health Company of $ ~~51~~ **44** . 4 million for the year ended December 31, ~~2023~~ **2024** , we may not be able to maintain profitability in future fiscal years. Our ability to maintain profitability depends on a number of factors, including the growth rate of the sterilization and lab services industries, the prices of our products and services, the costs to provide our products and services and the competitiveness of our products and services. We may incur significant losses in the future for a number of reasons, including principal and interest expense related to our indebtedness and the other risks described herein, and we may encounter unforeseen expenses, difficulties, complications and delays and other unknown events. As a result, our operations may not maintain or increase profitability in the future. We may incur impairment charges on our goodwill and other intangible assets with indefinite lives as well as other long- lived assets and intangible assets with definite lives, which could negatively impact our business, financial condition or results of operations. We are subject to Accounting Standards Codification (" ASC ") Topic 350, Intangibles — Goodwill and Other, which requires that goodwill and other intangible assets that have an indefinite useful life be evaluated at least annually for impairment. Goodwill and other intangible assets with indefinite lives must also be evaluated for impairment between the annual tests if an event or change in circumstance occurs that would more likely than not reduce the fair value of the asset below its carrying amount. We have substantial goodwill and other intangible assets. If we were to determine in the future that there has been an impairment, our financial results for the relevant period would be reduced by the amount of the non- cash impairment charge, net of any income tax effects, which could have an adverse effect on our financial condition or results of operations. Similarly, pursuant to ASC Topic 360 — Property, Plant, and Equipment, long- lived assets, such as property, plant and equipment and intangible assets subject to amortization, must be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. If we were to determine in the future that there has been an impairment of long- lived assets or intangible assets subject to amortization, our financial results for the relevant period would be reduced by the amount of the non- cash impairment charge, net of any income tax effects, which could have an adverse effect on our financial condition or results of operations. Unionization efforts and labor regulations could materially increase our costs or limit our flexibility. Efforts have been made from time to time to unionize portions of our workforce and we are likely to experience similar efforts in the future. Certain of our employees are represented by labor unions or works councils and are negotiating or working under collective bargaining or similar agreements, some of which are subject to periodic renegotiation. For example, employees at a gamma irradiation facility in the United States voted to unionize in November 2023 and we may experience similar efforts to unionize portions of our workforce in the future. Unionization efforts, new collective bargaining agreements or work stoppages could materially increase our costs, reduce our net revenues or limit our flexibility. The collective bargaining agreements applicable to our employees in Brazil and Mexico expire annually. The collective bargaining agreement applicable to Nordion' s employees in Kanata, Canada ~~expires~~ **expired** on March 31, 2024 **. Although the Company is currently in contract negotiations and follows a clearly defined process, there is a risk that the parties do not reach a negotiated agreement, which could result in a labor dispute (strike) that would have an adverse effect on business operations** . The process of negotiating or renegotiating these collective bargaining agreements could increase our labor costs or lead to labor disruptions, which could negatively affect our business and operations. Other legal obligations in the markets where we conduct business require us to contribute amounts to retirement funds and pension plans and restrict our ability to

dismiss employees. Future regulations or court interpretations established in the countries in which we conduct our operations could increase our costs and materially adversely affect our business, financial condition or results of operations. Our business is subject to a variety of laws involving the cannabis industry, many of which are unsettled and still developing and which could subject us to claims or otherwise harm our business. We provide bioburden reduction irradiation services for the processing of cannabis, primarily in Canada and certain European countries. The commercial recreational cannabis industry is a relatively new industry in Canada and Canada' s Cannabis Regulations have been in effect in their current form ~~since~~ only ~~October 2018~~ **in recent years** . Likewise, laws and regulations governing cannabis in European countries have evolved rapidly over recent years. In the United States, marijuana (all parts of the cannabis plant other than those parts that are exempt) presently remains a Schedule I controlled substance under federal law. In other countries in which the cultivation and use of marijuana is legalized, most notably in Canada, our operations include irradiation services for recreational and medical marijuana. As laws in the United States, Canada, Europe and other jurisdictions evolve, our activities in these spaces may face additional regulations ~~with which~~ **, and** it may be costly or burdensome to comply. Government or private civil antitrust actions could harm our business, **prospects** ~~results of operations~~ , financial condition ~~and cash flows~~ **or results of operations** . The antitrust laws prohibit a wide variety of conduct that unlawfully suppresses competition, such as conspiracies among competitors not to reduce (or to " fix ") prices. Although our **Global** Code of Conduct requires our employees to comply with the antitrust laws and we believe that we are doing so, a governmental or private civil action alleging the improper exchange of information, unlawful participation in price maintenance or other unlawful or anticompetitive activity, even if unfounded, could be costly to defend and could harm our business, prospects, financial condition or results of operations. We may have greater than anticipated tax liabilities, which could harm our business, revenue and financial results. We operate in a number of tax jurisdictions globally, including in the United States at the federal, state and local levels, and in many other countries, and we **are** therefore ~~are~~ subject to review and potential audit by tax authorities in these various jurisdictions. Significant judgment is required in determining our worldwide provision for income taxes and other tax liabilities, and tax authorities may disagree with tax positions we take and challenge our tax positions. Successful unilateral or multi- jurisdictional actions by various tax authorities, including in the context of our current or future corporate operating structure and third- party and intercompany arrangements, may increase our worldwide effective tax rate, result in additional taxes or other costs or have other material consequences, which could harm our business, revenue and financial results. Our effective tax rate may also change from year to year or vary materially from our expectations based on changes or uncertainties in the mix of activities and income allocated or earned among various jurisdictions, changes in tax laws and the applicable tax rates in these jurisdictions (including future tax laws that may become material), tax treaties between countries, our eligibility for benefits under those tax treaties and the valuation of deferred tax assets and liabilities. Such changes could result in an increase in the effective tax rate applicable to all or a portion of our income, impose new limitations on deductions, credits or other tax benefits or make other changes that may adversely affect our business, cash flows or financial performance. For example, we have been unable to fully realize the benefit of interest expense as a result of recent tax law changes, and we recognized a valuation allowance on related deferred tax assets, which impacted our annual effective income tax rate. Any changes in tax law may create uncertainty and our business and financial condition could be adversely affected. Risks Related to Our Indebtedness and Liquidity As of December 31, ~~2023~~ **2024** , our total indebtedness was approximately $ 2, ~~260~~ **255** . 6 million, all of which is indebtedness of Sotera Health Holdings, LLC (" SHH ") that is guaranteed by the Company and certain of our other subsidiaries. We also had an additional $ ~~423~~ **409** . 8 million of unutilized capacity under our Revolving Credit Facility (as defined herein) at that date (without giving effect to $ ~~23~~ **14** . ~~7~~ **0** million of letters of credit that were outstanding). On ~~February 23~~ **May 30** , ~~2023~~ **2024** , **the Company and** SHH entered into **Amendment No. 4** ~~the First Lien Credit Agreement~~ (~~the~~ " ~~2023 Credit Agreement~~ **Amendment No. 4** ") **to the Senior Secured Credit Facilities. Among other changes** , ~~which~~ **Amendment No. 4** provides for ~~, among~~ **term loans (** ~~other~~ -- **the " Refinancing** ~~things, a new~~ Term ~~Loan~~ **Loans** ~~B facility~~ **") to SHH** in an aggregate principal amount of $ ~~500~~ **1, 509. 4 million. On May 30, 2024, SHH, the Company and certain subsidiaries of the Company (the " Guarantors "), and Wilmington Trust, National Association, as trustee, paying agent, registrar, transfer agent and notes collateral agent, entered into an indenture (the " Indenture ") governing SHH' s $ 750** . 0 million **aggregate principal amount of 7. 375 % Senior Secured Notes due 2031** ~~and bears interest, at the Company' s option, at a variable per annum rate equal to either~~ (~~x)~~ the ~~Term~~ " Secured **Notes** ~~Overnight Financing Rate (" Term SOFR~~ ") **issued** ~~(as defined~~ in ~~the 2023~~ **2024** ~~Credit Agreement) plus~~ **. The Secured Notes pay interest semiannually in arrears on June 1** ~~an~~ **and** ~~applicable margin~~ **December 1** of ~~3~~ **each year, beginning on December 1, 2024, at a rate of 7** . ~~75~~ **375** % **per year,** ~~or (y) an~~ **and will mature** ~~alternative base rate (" ABR ") plus an applicable margin of 2. 75 %. The 2023 Credit Agreement is secured~~ on **June 1, 2031** ~~a first priority basis on substantially all of our assets and is guaranteed by us and certain of our subsidiaries~~ . Please refer to Note ~~10~~ **9** , " Long- Term Debt " and " Item 7. Management' s Discussion and Analysis of Financial Condition and Results of Operations- Liquidity and Capital Resources " for further information. ~~Our~~ **$ 1, 505. 6 million of our $ 2, 255. 6 million outstanding principal amount of** indebtedness is variable interest rate debt. Our estimated debt service obligations for the next 12 months, which are comprised of principal and interest payments, are $ ~~176~~ **183** . ~~6~~ **7** million, **a portion of which are** based on Term SOFR benchmark interest rate ~~and the outstanding principal amount of indebtedness of $ 2, 260. 6 million, each~~ as of December 31, ~~2023~~ **2024** ~~. Debt service obligations under the 2023 Credit Agreement increased our total debt service obligations from and after February 23, 2023~~ . For the year ended December 31, ~~2023~~ **2024** , our cash flow used for debt service totaled $ ~~176~~ **184** . ~~3~~ **9** million, which was comprised of $ ~~2.~~ 5 **. 0** million of principal payments on **the** Term Loan ~~B~~ **(as defined herein)** and interest payments of $ ~~173~~ **179** . ~~8~~ **9** million on all of our outstanding debt. Our high degree of leverage could have important consequences, including: • making it more difficult for us to satisfy our obligations; • increasing our vulnerability to general economic and industry conditions; • requiring a substantial portion of cash flow from operations to be used to pay off principal and interest on our indebtedness, thereby reducing our ability to use our cash flow to fund our operations, capital expenditures

and future business opportunities; • exposing us to the risk of increased interest rates as our indebtedness is at variable interest rates; • restricting us from making strategic acquisitions or causing us to make non- strategic divestitures; • limiting our ability to obtain additional financing for working capital, capital expenditures, product development, debt service requirements, acquisitions, appellate litigation bonding expenses and general corporate or other purposes; • limiting our ability to adjust to changing market conditions and placing us at a disadvantage compared to our competitors that are less highly leveraged; and • causing us to pay higher rates if we need to refinance our indebtedness at a time when prevailing market interest rates are unfavorable. We and our subsidiaries may obtain substantial additional indebtedness in the future, subject to the restrictions contained in the ~~2019~~ Credit Agreement ~~and the 2023~~ **governing our Senior Secured** Credit ~~Agreement~~ **Facilities and the Indenture that governs the Secured Notes** (together the " Combined Senior Secured Credit Facilities "). If new indebtedness is added to our current debt levels, the related risks that we now face could intensify. Because we are exposed to interest rate risk through our variable- rate borrowings, we have entered into and may, in the future, enter into additional interest rate swaps that involve the exchange of floating for fixed rate interest payments to reduce interest rate volatility and interest rate cap agreements. We may not maintain interest rate swaps with respect to any of our variable rate indebtedness, and any swaps we enter into may not fully mitigate our interest rate risk. If interest rates increase, our debt service obligations on any variable rate indebtedness will increase even if the amount borrowed remains the same, and our earnings and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. Based on our indebtedness outstanding as of December 31, ~~2023~~ **2024** and the interest rate under our Term Loans that was in effect on December 31, ~~2023~~ **2024** , a 1 % increase in the Term SOFR benchmark interest rates would result in an increase of approximately $ ~~8~~ **11** . ~~6~~ **1** million in total annual interest expense under our outstanding debt obligations. Refer to Note ~~10~~ **9** , " Long- Term Debt " to our consolidated financial statements. ~~Our~~ **The agreements governing our** debt ~~agreements~~ **, including the Secured Notes,** contain **various covenants that impose** restrictions **on us and limit our flexibility in operating our business. The Credit Agreement** that **governs the** ~~limit our flexibility in operating our business. The Combined~~ Senior Secured Credit Facilities **and the Indenture that governs the Secured Notes,** contain various covenants that limit our ability to engage in specified types of transactions. These covenants limit our ability and our restricted subsidiaries' ability to, among other things: • incur additional indebtedness or issue certain shares of preferred stock; • pay dividends on, repurchase or make distributions in respect of our capital stock or make other restricted payments; • make certain investments and acquisitions; • sell or transfer assets; • grant liens on our assets; • consolidate, merge, sell or otherwise dispose of all or substantially all of our assets; and • enter into certain transactions with our affiliates. In addition, under certain circumstances we are required to satisfy and maintain specified financial ratios and other financial condition tests under certain covenants in our Combined Senior Secured Credit Facilities. See Item 7, " Management' s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources. " Our ability to meet those financial ratios and tests can be affected by events beyond our control, including prevailing economic, financial market and industry conditions, and we cannot give assurance that we will be able to satisfy such ratios and tests when required. ~~A breach of any of~~ **Further, various risks, uncertainties and events beyond our control could affect our ability to comply with** these covenants **. Failure to comply with any of the covenants in our existing or future financing agreements** could result in a default **under those agreements and under other agreements containing cross- default or cross- acceleration provisions (including** under each of our Combined Senior Secured Credit Facilities **)** . Upon the occurrence of an event of default, ~~the lenders could elect to declare~~ all amounts outstanding ~~under the Combined Senior Secured Credit Facilities immediately due and payable and terminate all commitments to extend further credit. If we were unable to repay those amounts, the lenders~~ under the Combined Senior Secured Credit Facilities could ~~foreclose on~~ **be declared immediately due and payable and all commitments to extend further credit could be terminated. If we were unable to repay those amounts,** the collateral granted ~~to~~ **under** ~~them~~ **the Combined Senior Secured Credit Facilities** to secure each such indebtedness **could be foreclosed on** . We have pledged substantially all of our assets as collateral under the Combined Senior Secured Credit Facilities. Our cash flows may not be sufficient to service our indebtedness, and if we are unable to satisfy our obligations under our indebtedness, we may be required to seek other financing alternatives, which may not be successful. Our ability to make timely payments of principal and interest on our debt obligations, including our obligations under the Combined Senior Secured Credit Facilities, depends on our ability to generate positive cash flows from operations, which is subject to general economic conditions, competitive pressures and certain financial, business and other factors beyond our control. If our cash flows and capital resources are insufficient to make these payments, we may be required to seek additional financing sources, reduce or delay capital expenditures, sell assets or operations or refinance our indebtedness. These actions could have a material adverse effect on our business, financial conditions and results of operations. In addition, we may not be able to take any of these actions, and even if successful, these actions may not permit us to meet our scheduled debt service obligations. Our ability to restructure or refinance our existing indebtedness will depend on, among other things, the condition of the capital markets and our financial condition at the time. We may not be able to restructure or refinance any of our indebtedness on commercially reasonable terms or at all. If we cannot make scheduled payments on our debt, we will be in default and the outstanding principal and interest on our debt could be declared to be due and payable, in which case we could be forced into bankruptcy or liquidation or required to substantially restructure or alter our business operations or debt obligations. A lowering or withdrawal of the ratings assigned to our debt by rating agencies may increase our future borrowing costs and reduce our access to capital. Any rating assigned to our debt by a rating agency could be lowered or withdrawn entirely if, in that rating agency' s judgment, future circumstances relating to the basis of the rating, such as adverse changes to our ability to service our debt obligations or our general financial condition, so warrant. Any future lowering of our ratings **would** likely ~~would~~ make it more difficult or more expensive for us to obtain additional debt financing. Additionally, we enter into various forms of hedging arrangements against currency, interest rates or commodity price fluctuations. Financial strength and credit ratings are also important to the availability and pricing of any hedging activities we decide to undertake, and a downgrade of our credit ratings may make it

more costly for us to engage in these activities. Term SOFR and certain other interest " benchmarks " are subject to regulatory guidance and reform that **we expect** will cause interest rates under our current or future debt agreements to perform differently than in the past or could cause other unanticipated consequences. Because our ~~Combined~~ Senior Secured Credit Facilities bear interest at variable interest rates, based on the Term SOFR and certain other **interest "** benchmarks, **"** fluctuations in interest rates could have a material effect on our business. We currently utilize, and may in the future utilize, derivative financial instruments such as interest rate swaps or interest rate caps to hedge some of our exposure to interest rate fluctuations, but such instruments may not be effective in reducing our exposure to interest fluctuations, and we may discontinue utilizing them at any time. As a result, we may incur higher interest costs if interest rates increase. These higher interest costs could have a material adverse impact on our financial condition and the levels of cash we maintain for working capital. **SHH** ~~Sotera Health Holdings, LLC~~ is a holding company, and therefore its ability to make any required payment on our credit agreements depends upon the ability of its subsidiaries to pay it dividends or to advance it funds. SHH, the **issuer under our Secured Notes and the** borrower under our ~~Combined~~ Senior Secured Credit Facilities, has no direct operations and no significant assets other than the equity interests of its subsidiaries. Because it conducts its operations through its operating subsidiaries, SHH depends on those entities to generate the funds necessary to meet its financial obligations, including its required obligations under our Combined Senior Secured Credit Facilities. The ability of our subsidiaries to make transfers and other distributions to SHH will be subject to, among other things, the terms of any debt instruments of such subsidiaries then in effect and applicable law. If transfers or other distributions from our subsidiaries to SHH were eliminated, delayed, reduced or otherwise impaired, our ability to make payments on the obligations under our credit agreements ~~would~~ **could** be substantially impaired. Risks Related to Ownership of Our Common Stock The market and trading volume of our common stock may be volatile, and you could lose all or part of your investment. The market price of our common stock may fluctuate or decline significantly in the future. Some of the factors that could negatively affect our share price or result in fluctuations in the price or trading volume of our common stock include those listed in the related Risk Factor " — Risks Related to the Company, " " — Risks Related to Our Indebtedness and Liquidity " and the following, some of which are beyond our control: ~~• volatility or economic downturns in the markets in which we, our suppliers or our customers are located caused by pandemics, including the COVID- 19 pandemic, and related policies and restrictions undertaken to contain the spread of such pandemics or potential pandemics;~~ • developments in our litigation matters and governmental investigations or additional significant lawsuits or governmental investigations relating to our services or facilities, including our susceptibility as a publicly- traded company to enforcement proceedings and civil litigation alleging that our disclosures have not complied with federal and state securities laws and regulations; • regulatory or legal developments in the jurisdictions in which we operate; • adverse publicity about us or the industries in which we participate; • variations in our quarterly or annual results of operations, or in those of our competitors or of companies in the medical device and pharmaceutical industries; • the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections; • sales of our common stock by us or our stockholders in the future or the perception that such sales may occur; • publication of research reports about the industries in which we participate; • changes in analysts' estimates, investors' perceptions, recommendations by securities analysts, our failure to achieve analysts' estimates or failure of analysts to maintain coverage of us; • volatility in the trading prices and trading volumes of companies similar to us; • changes in operating performance and stock market valuations of companies in our industry; • changes in accounting principles, policies, guidance, interpretations or standards **; • volatility or economic downturns in the markets in which we, our suppliers or our customers are located caused by pandemics, such as the COVID- 19 pandemic, and related policies and restrictions undertaken to contain the spread of such pandemics or potential pandemics; • time and costs associated with potential shareholder activism campaigns and outreach efforts** ; and • general market conditions and other factors unrelated to our operating performance or the operating performance of our competitors. Certain broad market and industry factors may decrease the market price of our common stock, regardless of our actual operating performance. The stock market in general has from time to time experienced extreme price and volume fluctuations. In addition, in the past, following periods of volatility in the overall market and the market price of companies' securities, securities class action litigation has often been instituted against these companies, and a putative class action of this kind is currently pending against us. See Note ~~20~~ **19** , " Commitments and Contingencies " to our consolidated financial statements under the heading " ~~Stockholder Lawsuit~~ **Sotera Health Company Securities Litigation and Related Matters** . " Such litigation could result in substantial costs and a diversion of our management' s attention and resources. The future issuance of additional common stock in connection with our incentive plans, acquisitions or otherwise will dilute all other stockholdings. As of February 20, ~~2024~~ **2025** , we had an aggregate of 886, 109, 800 shares of common stock that are not currently reserved for issuance under our 2020 Omnibus Incentive Plan (" 2020 Plan "), as well as ~~3~~ **2** , ~~204~~ **563** , ~~952~~ **810** treasury shares. We may issue all of these shares of common stock without any action or approval by our stockholders, subject to certain exceptions. We also intend to continue to evaluate acquisition opportunities and may issue common stock in connection with these acquisitions. Any common stock issued in connection with our incentive plans, acquisitions or otherwise would dilute the percentage ownership held by the investors who own our common stock. Future offerings of debt or equity securities by us may adversely affect the market price of our common stock. In the future, we may attempt to obtain financing or to further increase our capital resources by issuing additional shares of our common stock or offering debt or other equity securities. Future acquisitions could require substantial additional capital in excess of cash from operations. We would expect to finance any future acquisitions requiring substantial additional capital through a combination of additional issuances of equity, corporate indebtedness, asset- backed acquisition financing and / or cash from operations. Issuing additional shares of our common stock or other equity securities or securities convertible into equity may dilute the economic and voting rights of our existing stockholders or reduce the market price of our common stock or both. Upon liquidation, holders of such debt securities and preferred shares, if issued, and lenders with respect to other borrowings would receive a distribution of our available assets prior to the holders of our common stock. Debt securities convertible into equity could be subject to

adjustments in the conversion ratio pursuant to which certain events may increase the number of equity securities issuable upon conversion. Preferred shares, if issued, could have a preference with respect to liquidating distributions or a preference with respect to dividend payments that could limit our ability to pay dividends to the holders of our common stock. Our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, which may adversely affect the amount, timing or nature of our future offerings. Thus, holders of our common stock bear the risk that our future offerings may reduce the market price of our common stock and dilute their stockholdings in us. A sale of a substantial number of shares of our common stock, or the perception that such sales might occur, may cause the price of our common stock to decline. Future sales of substantial amounts of our common stock in the public market, or the perception that such sales might occur, could cause the trading price of our common stock to decline. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate. In connection with our initial public offering (" IPO "), we entered into a stockholders' agreement with certain holders of our common stock, including investment funds and entities affiliated with either Warburg Pincus or GTCR and members of our management team, which we refer to as the " Stockholders ~~'~~ Agreement. " Under the Stockholders ~~'~~ Agreement, individual stockholders who were members of our management before the IPO, and other persons related to these individuals, are subject to contractual restrictions on transfer of shares of our common stock until November 19, 2026. These restrictions apply to approximately ~~26~~ **19** , ~~130~~ **042** , ~~422~~ **394** shares as of February 20, ~~2024~~ **2025** , but may be waived at any time by a majority of the members of the leadership development and compensation committee of the board of directors. As of February 20, ~~2024~~ **2025** , ~~the Sponsors~~ **Warburg Pincus and GTCR together** own approximately ~~62~~ **43** . ~~1~~ **4** % of our outstanding common stock and have rights to require us to file registration statements covering their shares. The Sponsors and certain other stockholders could also require us to include their shares in registration statements that we may file for ourselves or our stockholders. Additionally, the Sponsors and our officers and directors may sell shares into the public markets in accordance with the requirements of Rule 144 under the Securities Act. Any sales of securities by any of our stockholders described above could have a material adverse effect on the market price of our common stock. In the future, we may also issue securities in connection with investments or acquisitions. In particular, the number of shares of our common stock issued in connection with an investment or acquisition could constitute a material portion of our then- outstanding shares of our common stock. Any such issuance of additional securities in the future may result in additional dilution to you or may adversely impact the price of our common stock. **The interests** ~~Although we do not currently rely on the " controlled company " exemption, we are a " controlled company " within the meaning~~ of **our Sponsors may differ** ~~the Nasdaq corporate governance standards and qualify for exemptions~~ from ~~certain corporate governance requirements~~ **the interests of other stockholders of the Company** . ~~Because~~ **As of February 20, 2025,** the Sponsors own ~~a majority~~ **approximately 43. 4 %** of our outstanding common stock ~~, we are presently a " controlled company " as that term is set forth in the Nasdaq corporate governance standards. Under these rules, a company of which more than 50 % of the voting power is held by another person or group of persons acting together is a " controlled company " and may elect not to comply with certain corporate governance requirements, including: • the requirement that a majority of our board of directors consist of independent directors; • the requirement that our director nominations be made, or recommended to the full board of directors, by our independent directors or by a nominations committee that is comprised entirely of independent directors with a written charter addressing the committee' s purpose and responsibilities; • the requirement that our compensation committee be composed entirely of independent directors with a written charter addressing the committee' s purpose and responsibilities; and • the requirement that we conduct an annual performance evaluation of the nominating and corporate governance and compensation committees. Although we presently qualify as a " controlled company, " we are not currently relying on this exemption and intend to continue to comply fully with all corporate governance requirements for non- controlled companies under the Nasdaq corporate governance standards. If we were to elect at some point in the future to utilize some or all of these exemptions, however, our stockholders may not have the same protections afforded to stockholders of companies that are subject to all of the Nasdaq corporate governance requirements and investors' perceptions of our corporate governance could be adversely affected by the Sponsors' significant ownership interest. If the ownership of our common stock continues to be highly concentrated, it may prevent minority stockholders from influencing significant corporate decisions and may result in conflicts of interest. As of February 20, 2024, the Sponsors own approximately 62. 1 % of our outstanding common stock~~ and retain the right to designate over a majority of our directors. **The** ~~As a result, the Sponsors own shares sufficient for the majority vote over all matters requiring a stockholder vote. Our~~ Stockholders ~~'~~ Agreement contains agreements with respect to certain other matters, including the election of directors; mergers, consolidations and acquisitions; the sale of all or substantially all of our assets and other decisions affecting our capital structure; the amendment of our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** and our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~bylaws~~ **Bylaws** ; the termination of our chief executive officer or designation of a new chief executive officer; changes in the composition of committees of our board of directors; entry into or changes to certain compensation agreements; and the issuance of additional shares of our common stock. This concentration of ownership, together with the Sponsors' rights under ~~our~~ **the** Stockholders ~~'~~ Agreement, may delay, deter or prevent acts that would be favored by our other stockholders. The interests of the Sponsors may not always coincide with our interests or the interests of our other stockholders. For example, because the Sponsors purchased their shares at prices substantially below the price at which shares were sold to the public in our IPO and have held their shares for a longer period, they may be more interested in selling our Company to an acquirer than other investors or may want us to pursue strategies that deviate from the interests of other stockholders. In addition, under the Stockholders ~~'~~ Agreement **,** we have agreed, subject to certain exceptions, to indemnify the Sponsors, and various affiliated persons and indirect equity holders of the Sponsors, from losses arising out of any threatened or actual litigation by reason of the fact that the indemnified person is or was a holder of our common stock or of equity interests in Sotera Health Company. Public stockholders will not benefit from this indemnification provision. This concentration of ownership, together with the Sponsors'

rights under ~~our~~ **the** Stockholders ~~'~~ Agreement, may also have the effect of delaying, preventing or deterring a change in control. As a result, the market price of our common stock could decline or stockholders might not receive a premium over the then-current market price of our common stock upon a change in control. In addition, this concentration of ownership, together with the Sponsors' rights under ~~our~~ **the** Stockholders ~~'~~ Agreement, may adversely affect the trading price of our common stock because investors may perceive disadvantages in owning shares in a company with significant stockholders with correspondingly significant voting rights. Certain of our stockholders have the right to engage or invest in the same or similar businesses as us. The Sponsors have other investments and business activities in addition to their ownership of us. The Sponsors have the right, and have no duty to abstain from exercising such right, to engage or invest in the same or similar businesses as us, do business with any of our customers or suppliers or employ or otherwise engage any of our officers, directors or employees. If the Sponsors or any of their officers, directors or employees acquire knowledge of a potential transaction that could be a corporate opportunity, they have no duty, to the fullest extent permitted by law, to offer such corporate opportunity to us, our stockholders or our affiliates. This right could adversely impact our business, prospects, financial condition or results of operations if attractive business opportunities are procured by the Sponsors or another party for their own benefit rather than for ours. In the event that any of our directors who is also a director, officer or employee of any Sponsor acquires knowledge of a corporate opportunity or is offered a corporate opportunity, such person is deemed to have fully satisfied such person' s fiduciary duties owed to us and is not liable to us, to the fullest extent permitted by law, if such Sponsor pursues or acquires the corporate opportunity or does not present the corporate opportunity to us, provided that this knowledge was not acquired solely in such person' s capacity as our director and such person acts in good faith. Anti- takeover provisions in our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** , ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~bylaws~~ **Bylaws** and ~~our~~ **the** Stockholders ~~'~~ Agreement, as well as Delaware law, could discourage a change in control of our company or a change in our management. Our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** ~~and~~ **,** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~bylaws~~ **Bylaws** , ~~our~~ **the** Stockholders ~~'~~ Agreement and Delaware law contain provisions that might discourage, delay or prevent a merger, acquisition, or other change in control that stockholders may consider favorable, including transactions in which our stockholders might otherwise receive a premium for shares of our common stock. These provisions may also prevent or frustrate attempts by our stockholders to replace or remove our management. These provisions include: • limiting the liability of, and providing indemnification to, our directors and officers; • establishing a classified board of directors with three- year staggered terms, which could delay the ability of stockholders to change the membership of a majority of our board of directors; • providing that directors may be removed only for cause by the affirmative vote of the holders of at least 75 % of the voting power of our outstanding common stock; ~~provided that so long as investment funds and entities affiliated with either Warburg Pincus or GTCR, collectively, hold at least 50 % of the outstanding shares of our common stock, a director designated by investment funds and entities affiliated with either Warburg Pincus or GTCR, respectively, may be removed with or without cause by the affirmative vote of the holders of at least a majority of the votes that all the stockholders would be entitled to cast in any annual election of directors or class of directors and with the consent of Warburg Pincus or GTCR, respectively;~~ • limiting the determination of the number of directors on our board of directors and the filling of vacancies or newly created seats on the board to our board of directors then in office; provided that for so long as investment funds and entities affiliated with either Warburg Pincus or GTCR have the right to designate at least one director for election to our board of directors, (i) any vacancies will be filled in accordance with the designation provisions set forth in the Stockholders ~~'~~ Agreement and (ii) the number of directors shall not exceed eleven without the consent of Warburg Pincus or GTCR; • advance notice requirements applicable to stockholders for matters to be brought before a meeting of stockholders and requirements as to the form and content of a stockholders' notice; provided that no advance notice shall be required for nominations of candidates for election to our board of directors pursuant to the Stockholders ~~'~~ Agreement; • requiring the affirmative vote of at least 66 2 / 3 % of the voting power of our outstanding common stock to amend certain provisions of our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** and ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~bylaws~~ **Bylaws** ~~; provided that so long as investment funds and entities affiliated with either Warburg Pincus or GTCR, collectively, hold at least a majority of our outstanding capital stock, only a majority stockholder vote requirement would apply to such matters~~ ; • providing that for so long as investment funds and entities affiliated with either Warburg Pincus or GTCR have the right (individually) to designate at least three directors for election to our board of directors, certain board approvals, including amendments to our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** or ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~bylaws~~ **Bylaws** and certain specified corporate transactions, including certain acquisitions, mergers, other business combination transactions and dispositions, may be effected only with the affirmative vote of 75 % of our board of directors, in addition to any other vote required by applicable law; • providing that for so long as investment funds and entities affiliated with Warburg Pincus have the right to designate at least one director for election to our board of directors and for so long as investment funds and entities affiliated with GTCR have the right to designate one director for election to our board of directors, in each case, a quorum of our board of directors (and committees of the board of directors on which a director designated by Warburg Pincus or GTCR will serve) will not exist without at least one director designee of each of Warburg Pincus and GTCR present at such meeting; provided that if a meeting of our board of directors (or a committee of the board of directors) fails to achieve a quorum due to the absence of a director designee of Warburg Pincus or GTCR, as applicable, the presence of a director designee of Warburg Pincus or GTCR, as applicable, will not be required in order for a quorum to exist at the next duly noticed meeting of our board of directors (or a committee thereof); • the right to issue blank check preferred stock without stockholder approval, which could be used to dilute the stock ownership of a potential hostile acquirer or adopt a stockholder rights plan; • a requirement that our stockholders may only take action at annual or special meetings of our stockholders and may not act by written consent; ~~provided that, for so long as investment funds and entities affiliated with either Warburg Pincus or GTCR, collectively,~~

~~beneficially own a majority of our outstanding capital stock, a meeting and vote of stockholders may be dispensed with, and the action may be taken without prior notice and without such meeting and vote if a written consent is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at the meeting of stockholders;~~ • limiting the ability of stockholders to call and bring business before special meetings; ~~provided that for so long as investment funds and entities affiliated with either Warburg Pincus or GTCR, collectively, beneficially own a majority of our outstanding capital stock, special meetings of our stockholders may be called by the affirmative vote of the holders of a majority of our outstanding voting stock;~~ and • limiting the forum to the **Court of Chancery of the State of** Delaware ~~Court of Chancery~~ or ~~Federal~~ **federal** ~~Court~~ **court located within the State of Delaware** for certain types of actions and proceedings that may be initiated against us by stockholders. In addition, our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** contains a provision that provides us with protections similar to Section 203 of the Delaware General Corporation Law (" DGCL "), and prevents us from engaging in a business combination with a person (excluding the Sponsors and any of their respective direct or indirect transferees and any group as to which such persons are a party) who acquires at least 15 % of our common stock for a period of three years from the date such person acquired such common stock, unless board or stockholder approval is obtained prior to the acquisition. These provisions might discourage, delay or prevent a change in control of our ~~company~~ **Company** or a change in our management. For example, because investment funds and entities affiliated with either Warburg Pincus or GTCR together **will continue to** own a ~~majority~~ **substantial portion** of the voting power of our common stock, they could prevent **or make more difficult** a third party ~~from acquiring~~ **acquisition of** us, even if the third party' s offer may be considered beneficial by many of our stockholders. The existence of these provisions could adversely affect the voting power of holders of common stock and limit the price that investors might be willing to pay in the future for shares of our common stock. Our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** designates specific courts as the exclusive forum for certain litigation that may be initiated by our stockholders, which could limit our stockholders' abilities to obtain a favorable judicial forum for disputes with us or our directors, officers or employees. Our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** provides that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum, to the fullest extent permitted by law, for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our current or former directors, officers or other employees or stockholders to us or our stockholders, (3) any action asserting a claim against us or any of our directors or officers or other employees or stockholders arising pursuant to, any action to interpret, apply, enforce any right, obligation or remedy under, any provision of the DGCL our amended and restated certificate of incorporation or amended and restated bylaws, (4) any action asserting a claim that is governed by the internal affairs doctrine, or (5) any other action asserting an " internal corporate claim " under the DGCL shall be the Court of Chancery of the State of Delaware (or any state or federal court located within the State of Delaware if the Court of Chancery does not have jurisdiction) (the " Delaware Forum Provision "). Notwithstanding the foregoing, our ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~certificate~~ **Certificate** of ~~incorporation~~ **Incorporation** provides that the Delaware Forum Provision will not apply to suits brought to enforce a duty or liability created by the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Our amended and restated certificate of incorporation further provides that unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States ~~of America~~ shall, to the fullest extent permitted by law, be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act (the " Federal Forum Provision "). The Delaware Forum Provision and the Federal Forum Provision may limit a stockholder' s ability to bring a claim in a judicial forum that the stockholder believes might be favorable for disputes with us or our directors, officers or other employees, which may discourage lawsuits against us and our directors, officers and other employees. Alternatively, if a court were to find the Delaware Forum Provision or the Federal Forum Provision to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, financial condition or results of operations. Any person or entity purchasing or otherwise acquiring any interest in our shares of capital stock shall be deemed to have notice of and consented to the Delaware Forum Provision and the Federal Forum Provision, but will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder. We do not anticipate paying any dividends on our common stock in the foreseeable future, and, consequently, **our** stockholders' ability to achieve a return on their investment ~~will depend~~ **depends** on appreciation in the price of our common stock. We do not expect to declare or pay dividends on our common stock in the foreseeable future. We currently expect to use any cash flow generated by operations to pay for our operations, **grow our business and** repay existing indebtedness ~~and grow our business~~ . Any decisions to declare and pay dividends in the future will be made at the discretion of our board of directors and will depend on, among other things, our results of operations, financial condition, cash requirements, contractual restrictions, restrictions imposed by applicable law and other factors that our board of directors may deem relevant. Our ability to pay dividends on our common stock is limited by the terms of the Combined Senior Secured Credit Facilities. As a result, capital appreciation, if any, of our common stock will be the sole source of potential gain for the foreseeable future, and **our** stockholders will have to sell some or all of their common stock holdings to generate cash flow from their investment.