



Inogen, Inc.

Report of Environmental, Social, and Governance Practices

Dated September 30, 2020



Note About Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are generally identified by the words “believe,” “expect,” “anticipate,” “intend,” “opportunity,” “plan,” “project,” “will,” “should,” “could,” “would,” “likely” and similar expressions and include statements about our strategies, markets, business, and opportunities. Any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements in this report include, but are not limited to, statements regarding our current and future compliance initiatives and expected environmental, social and governance policies and practices. Forward-looking statements are based on current assumptions that are subject to risks and uncertainties. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Actual results may differ materially from those indicated by these forward-looking statements as a result of various factors, including risks relating to our planned sales, marketing, and research and development activities; complications in the supply of components or materials for, or manufacturing of, our products; unanticipated increases in costs or expenses; and risks associated with international operations. Information on these and additional risks, uncertainties, and other information affecting our business and operating results is contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 and our other filings with the Securities and Exchange Commission. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

Report Scope and References

This Report on Environmental, Social, and Governance (ESG) Practices encompasses the global operations, impact and compliance of Inogen, Inc. and its subsidiaries (Inogen or the Company).

This report focuses on the three financial years ended December 31, 2017, 2018 and 2019 and should be read in conjunction with documents filed with the Securities and Exchange Commission, including our most recent 2019 Annual Report on Form 10-K and our DEF 14A proxy statement for 2020 Annual Meeting of Stockholders, which can both be found on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>.

All references to years are to fiscal years ended December 31st, unless otherwise noted. All references to dollars are US dollars, unless otherwise noted. While this report has been prepared with due care, it has not been externally assured. Further information can be obtained by contacting Investor Relations at ir@inogen.net.

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Our Approach to ESG

Inogen's mission is to improve freedom and independence for respiratory therapy patients through innovative products and services. We believe our commitment to ESG initiatives is important to our customers, patients, employees, suppliers, and investors, and shows our commitment towards improved global health; and thus, we have created a summary report of our ESG activities and results. While this is our initial report on our ESG program, we plan to expand our activities in future years as we further develop our ESG program, particularly as it relates to environmental items.

Our ESG strategy is grounded in business sustainability, our Code of Ethics and Conduct, and our core values. We are committed to hiring and developing our talent, which we believe is critical to our future growth and success.

Inogen was founded in 2001 to help patients who require long-term oxygen therapy live their lives to the fullest without having limited mobility due to using oxygen tanks. Our compact, lightweight, and travel-approved portable oxygen concentrators are designed to help patients gain their freedom back in spite of their oxygen therapy needs. In addition, our products foster mobility and independence. Past studies have shown that mobility combined with compliant oxygen therapy reduces hospital stays and extends the life of patients with chronic respiratory conditions, which contributes to better health outcomes. We are proud of the impact we have had on the patients using the 750,000 plus systems we have sold or rented worldwide.

We are committed to research and development to stay at the forefront of oxygen therapy treatments, and have also recently entered the non-invasive ventilation market after the acquisition of new technology in 2019, which we believe has the potential to further enhance our ability to service oxygen therapy patients and other patients suffering from respiratory conditions in the future. We also plan to expand access to our products into new regions worldwide including underserved regions.

We look forward to continuing to expand our ESG program while also helping thousands of patients every year.

Sincerely,

A handwritten signature in blue ink that reads "Scott Wilkinson". The signature is fluid and cursive, written in a professional style.

Scott Wilkinson
Inogen, Inc.
Chief Executive Officer and President
Goleta, California



Table 1: Key ESG Indicators

Table 1 captures our significant data. We present more detailed data throughout this report.

Economic Performance	2019	2018	2017
Economic value generated and distributed (dollar amounts in thousands) ¹			
Revenue	\$361,943	\$358,111	\$249,438
Cost of revenue ²	\$190,082	\$179,531	\$128,201
Salaries and wages	\$47,855	\$45,405	\$30,895
Interest paid to lenders	\$0	\$0	\$0
Taxes paid to government ³	\$239	\$1,653	\$1,267
Investment in research and development	\$9,401	\$7,029	\$5,313
Social Performance	2019	2018	2017
Annual voluntary employee turnover	16.7%	27.5%	12.9%
Fatalities	0	0	0
Lost time injuries	0	2	1
Lost time injury rate (injuries per million employee hours) ⁴	0	0.18	0.13
Total recordable injury rate ⁵	1.27	0.89	1.02
Percentage senior (director or above) executives female	20%	22%	22%
Known material breaches of marketing and labeling regulations ⁶	0	0	0
Monetary value of material fines and sanctions for production or market-related non-compliance	\$0	\$0	\$0

¹ Detailed financial accounts are disclosed in our 2019 Annual Report on Form 10-K on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>

² Includes all payments to third parties for materials and services used in production

³ Includes all cash paid for income taxes, net of refunds received

⁴ Injuries per million employee hours worked (full-time regular employees only)

⁵ Per million employee hours worked

⁶ Marketing and labeling as defined by applicable FDA regulations



Inogen in Brief

Inogen, Inc. (Nasdaq: INGN) was incorporated in Delaware on November 27, 2001. We are a medical technology company that primarily develops, manufactures, and markets innovative portable oxygen concentrators used to deliver supplemental long-term oxygen therapy to patients suffering from chronic respiratory conditions. Traditionally, these patients have relied on stationary oxygen concentrator systems for use in the home and oxygen tanks or cylinders for mobile use, which we call the delivery model. The tanks and cylinders must be delivered regularly and have a finite amount of oxygen, which requires patients to plan activities outside of their homes around delivery schedules and a finite oxygen supply. Additionally, patients must attach long, cumbersome tubing to their stationary concentrators simply to enable mobility within their homes.

Our proprietary Inogen One systems concentrate the air around the patient to offer a single source of supplemental oxygen anytime, anywhere with a single battery and can be plugged into an outlet when at home, in a car, or in a public place with outlets available. Our Inogen One systems reduce the patient’s reliance on stationary concentrators and scheduled deliveries of tanks with a finite supply of oxygen, thereby improving patient quality of life and fostering mobility.

More comprehensive information on Inogen is provided at our website: www.inogen.com and in our most recent 2019 Annual Report on Form 10-K, which can be found on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>.

Locations and Businesses

Our principal global operations are summarized in Table 2 and discussed by functional areas below. We generally lease our premises, except for our facility in Manitowoc, Wisconsin, which we own. We have entered into operating leases primarily for commercial buildings. These leases had terms which range from 2 years to 8 years as of December 31, 2019, some of which include options to extend the leases for up to 5 years.

Table 2: Summary of Primary Inogen Locations as of December 31, 2019

Regions	Primary Locations	Employees in Region as of December 31, 2019	Roles
United States	Goleta, CA, Richardson, TX, Brooklyn, OH	1,009	Assembly, repairs, sales and marketing, customer service, order and patient intake, clinical services, quality assurance, regulatory affairs, product development, and administration (human resources, information technology, medical billing, accounting, and finance).
Europe	Netherlands	11	Sales, customer service, distribution, repairs, and administration



We also have smaller facilities in Smyrna, TN, Aurora, CO, and Huntsville, AL which include clinical, medical billing and order intake staff. We also have a facility in Manitowoc, WI, which includes product development staff. These employees are included in the United States region total listed above.

Manufacturing Operations

We assemble our products at our facilities in Richardson, Texas and Goleta, California and through our contract manufacturer in the Czech Republic. During 2019, we signed leases for new facilities to expand our facility footprints and consolidate multiple sites. These new leases are for properties located in Plano, Texas (replacement of our Richardson, Texas leased properties) and Goleta, California. The Plano, Texas lease commenced in 2020 and the Goleta, California lease is expected to commence in 2021.

Sales and Marketing

We currently sell and market our products in 47 countries worldwide through our direct sales force, and business-to-business partnerships, including relationships with distributors, key accounts, resellers, our private label partner, traditional home medical equipment providers, and charitable organizations.

United States Revenue (Approximately 78.5% of 2019 revenue). In the United States, we market and distribute our products directly to consumers through a wide variety of direct-to-consumer sales and marketing strategies including consumer advertising, an inside-sales staff, and a physician referral model. Patients who choose to use their Medicare or private insurance benefits typically rent our systems. We also sell to resellers and traditional homecare providers in the United States. These customers market the benefits of our products to oxygen therapy patients through consumer advertising and/or retail locations or to physicians through field-based sales representatives.

Europe Revenue (Approximately 18.6% of 2019 revenue). Outside of the United States, we sell our products to resellers, traditional homecare providers, and distributors with most of those sales occurring in Europe. In 2017, we added a European customer support site in the Netherlands after acquiring a previous distributor, MedSupport Systems B.V., now operating under Inogen Europe B.V. This site offers multilingual customer service, repair services, and basic distribution, to improve our European customer support at lower cost. Also in support of our European operations, we use a contract manufacturer located in the Czech Republic to improve our ability to service our European customers.

All other (Approximately 2.9% of 2019 revenue). Outside of the United States and Europe, we have minimal sales through distributors, resellers, and home medical equipment providers in certain markets within Canada, the Asia-Pacific region, Latin America, the Middle East, and Africa.



Governance

Inogen's standards for corporate governance and business integrity are set by corporate and listed company regulation, and by the Corporate Governance Principles and the Code of Ethics and Conduct adopted by our Board of Directors (Board) and published on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>.

Corporate Governance

Our Board has adopted Corporate Governance Principles to assist in exercising our responsibilities in accordance with all applicable laws and regulations. These include the regulations of the Securities and Exchange Commission (SEC) and the rules of the Nasdaq Stock Exchange on which Inogen is listed. The Corporate Governance Principles are published on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>.

Our Board will continue to evaluate its governance structures as Inogen's business evolves, to ensure that we manage the business for the long-term interests of our stockholders and other stakeholders. A more detailed review of our governance is provided in our most recent annual proxy statement to stockholders, issued under section 14(a) of the Securities Exchange Act.

Governance Structure

Our business affairs are managed under the direction of our Board, which is currently comprised of eight members. In the first quarter of 2020, our Board determined that six of our eight directors are independent within the definition of the independent director requirements of the NASDAQ Global Select Market. As of December 31, 2019, the Board had two committees: Audit Committee (three directors) and Compensation, Nominating, and Governance Committee (three directors). Each committee is comprised solely of independent directors.

Our Corporate Governance Principles require that the positions of chairperson of the Board and Chief Executive Officer must be held by separate persons and that the chairperson of our Board must be independent, as determined in accordance with the rules of the NASDAQ Global Select Market. Dr. Heath Lukatch currently serves as the chairperson of our Board. Our Board believes the current board leadership structure provides effective independent oversight of management while allowing our Board and management to benefit from Dr. Lukatch's leadership and years of experience as a venture capital investor in the biotech industry. Dr. Lukatch is best positioned to identify strategic priorities, lead critical discussion, and execute our strategy and business plans. Dr. Lukatch possesses detailed in-depth knowledge of the issues, opportunities, and challenges facing us. Independent directors and management sometimes have different perspectives and roles in strategy development. Our Board believes that Dr. Lukatch's role enables strong leadership, creates clear accountability, facilitates information flow between management and our Board, and enhances our ability to communicate our message and strategy clearly and consistently to stockholders.

Table 3: Summary of Inogen Board of Directors

The following table sets forth the names and ages as of March 13, 2020 as filed in our 2019 proxy statement to stockholders and certain other information for each of the directors.

Name	Class	Age	Position(s)	Director since	Current term expires
R. Scott Greer ⁽¹⁾	I	61	Director, Chairperson of the Audit Committee	2015	2021
Heather Rider ⁽²⁾	I	60	Director, Chairperson of the Compensation, Nominating and Governance Committee	2014	2021
Scott Beardsley ⁽²⁾	I	52	Director	2017	2021
Loren McFarland ⁽¹⁾	II	61	Director	2013	2022
Benjamin Anderson-Ray ⁽¹⁾	II	65	Director	2013	2022
Scott Wilkinson	II	55	Director, Chief Executive Officer and President	2017	2022
Heath Lukatch, Ph.D. ⁽²⁾	III	52	Director, Chairperson of the Board	2006	2023
Raymond Huggenberger	III	61	Director	2008	2023

⁽¹⁾ Member of our Audit Committee

⁽²⁾ Member of our Compensation, Nominating and Governance Committee

Director Independence

Our common stock is listed on the NASDAQ Global Select Market. Under the rules of the NASDAQ Global Select Market, independent directors must comprise a majority of a listed company's Board of Directors. In addition, the rules of the NASDAQ Global Select Market require that, subject to specified exceptions, each member of a listed company's Audit and Compensation, Nominating and Governance Committee be independent. Under the rules of the NASDAQ Global Select Market, a director will only qualify as an "independent director" if, in the opinion of that company's Board of Directors, that person does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

In the first quarter of 2020, our Board undertook a review of its composition, the composition of its committees and the independence of each of our directors and considered whether any director had a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based upon information requested from and provided by each director concerning his or her background, employment and affiliations, including family relationships, our Board determined that none of Mr. Anderson-Ray, Mr. McFarland, Mr. Greer, Dr. Lukatch, Ms. Rider



and Mr. Beardsley, representing six of our eight directors, had a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors was “independent” as that term is defined under the rules of the NASDAQ Global Select Market. Our Board also determined that Mr. Greer (Chairperson), Mr. McFarland and Mr. Anderson-Ray, who comprise our Audit Committee, and Ms. Rider (Chairperson), Dr. Lukatch and Mr. Beardsley, who comprise our Compensation, Nominating and Governance Committee, satisfy the independence standards for those committees established by applicable SEC rules and the listing standards of the NASDAQ Global Select Market.

Board Performance

Our Compensation, Nominating and Governance Committee has the delegated purposes in regards to Board performance:

- evaluates and proposes nominees for election to our Board;
- assesses the performance of members of our Board and makes recommendations regarding committee and chairperson assignments;
- recommends desired qualifications for our Board membership and conducts searches for potential members of our Board;
- reviews and makes recommendations with respect to our Corporate Governance Principles; and
- evaluates and makes recommendations regarding the organization, governance and remuneration of our Board and its committees.

The committee oversees an annual formal review of these matters, concentrating on the performance of the Board. The Compensation, Nominating, and Governance committee follows a process of regularly reviewing board composition and board refreshment, with a long-term perspective, and maintains a database of desired director skills and experience. The performance of directors who are seeking re-election at the end of their three-year appointment is ultimately reviewed by stockholders through their votes at the annual stockholder meeting. Our independent directors review the performance of the Chief Executive Officer annually.

Board and Executive Remuneration

Our Board’s Compensation, Nominating, and Governance committee reviews the cash and equity compensation of directors and senior management, including target and actual incentives.

The committee’s in-depth review of executive and director compensation is published in our proxy statement to stockholders. Our compensation philosophy and related corporate governance policies and practices are complemented by several specific compensation practices designed to align our executive compensation with long-term stockholder interests, including:

- ✓ Compensation At-Risk. Our executive compensation program is designed so a significant portion of compensation is “at risk” based on our performance through our short-term cash and long-term equity incentive compensation opportunities;



- ✓ No Tax Reimbursements. We do not provide any tax reimbursement payments (including “gross-ups”) on any severance or change-in-control payments or benefits;
- ✓ No Special Retirement Plans. We do not offer, nor do we have plans to provide, pension arrangements, retirement plans or nonqualified deferred compensation plans or arrangements exclusively to our executive officers;
- ✓ No Special Health or Welfare Benefits. Our executive officers participate in the same company-sponsored health and welfare benefits programs as our other full-time, regular employees;
- ✓ Hedging and Pledging Prohibited. We prohibit our employees, including our Named Executive Officers and directors, from pledging our securities or engaging in hedging transactions;
- ✓ Multi-Year Vesting Requirements. The long-term equity awards granted to our Named Executive Officers generally vest over three one-year performance periods with respect to performance-based awards or a four-year period with respect to time-based awards, consistent with current market practice and our retention objectives; and
- ✓ Compensation Recoupment Policy. In 2019 the Board implemented a Compensation Recoupment Policy applicable to our executive officers that provides for the potential recovery of incentive compensation in the event of a financial restatement under certain circumstances.

Risk and ESG Oversight

While our full Board retains general risk oversight, our Board committees oversee particular risks, periodically updating the full Board. As of December 31, 2019, the primary risk responsibilities for the committees are:

Audit Committee

Overseeing financial risk, capital risk, regulatory compliance risk, and financial compliance risk, and internal controls over financial reporting

Compensation, Nominating, and Governance Committee

Overseeing our compensation philosophy and practices and the balance between risk-taking and rewards to senior officers, evaluating each director’s independence and the effectiveness of our Corporate Governance Principles and Code of Ethics and Conduct, overseeing management’s succession planning, and overseeing material environmental and social risks.



These are in addition to the board of directors oversight process for standard business risks such as threats from competition, reimbursement changes, the challenge of supporting continued growth and business acquisitions, disruptions to supply, and intellectual property claims listed in our 2019 Annual Report on Form 10-K.

Business Integrity

The best protection of integrity is to instill a culture that values honesty and ethics, which is why integrity is one of Inogen's five core values. We expect our employees to honor commitments and take ownership of mistakes and we expect our employees to always do the right thing not the easy thing. All of our directors, officers, and employees are guided by our Code of Ethics and Conduct, which is published on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>. The Code of Ethics and Conduct summarizes the compliance and ethical standards we expect of our employees and directors, the procedures for a suspected breach, and the consequences of any substantiated breach. The Code of Ethics and Conduct also constitutes Inogen's Code of Ethics and Conduct under US law and the NASDAQ exchange's listing standards. It deals with conflicts of interest, confidential information, fair dealing with customers, suppliers, competitors, and healthcare professionals, and compliance with financial reporting, insider trading, and other financial market regulation.

The Code of Ethics and Conduct is not intended to be a comprehensive rulebook and cannot address all situations that may arise. It provides contacts for our Audit Committee and appropriate management should any employee requires assistance beyond an immediate supervisor. We also have a toll-free hotline to an independent company for employees or others who want to report concerns but prefer to remain anonymous. It is against Inogen policy and the Code of Ethics and Conduct to retaliate in any manner against any person who has in good faith reported a suspected violation of the Code of Ethics and Conduct or who has participated in good faith in an investigation.

Ethics and Corruption

The Code of Ethics and Conduct insists on compliance with laws and regulations covering bribery and gratuities, political contributions, medical sales, and kickbacks. Under the Code of Ethics and Conduct, client meals or refreshments should not exceed reasonable and customary business practice where allowed, and in any case, employees should not provide meals, refreshments, or other benefits that could be viewed as an inducement to or a reward for customer purchase decisions. Facilitating and expediting payments are prohibited unless pre-approved by the Chief Financial Officer or Chief Executive Officer.

All employees are required to undertake business ethics training relevant to their position through our online learning management system. Many positions also receive additional guidance materials and competency training for the US Foreign Corrupt Practices Act, European General Data Protection Regulation (GDPR), California Consumer Privacy Act (CCPA), Global anti-corruption, Health Insurance Portability and Accountability Act (HIPAA) privacy and security, preventing discrimination and harassment, avoiding insider trading, and cyber security.

We take seriously, investigate, and respond appropriately to any potential breaches of the Code of Ethics and Conduct. Internal audits of compliance standards, processes, practices, behaviors, and outcomes continue throughout the business as informed by our enterprise-wide risk assessments with oversights from our Audit Committee. We revise the subject matter of audit and training as part of the



annual planning for internal audit and for our controls and compliance process, and additionally on the advice of our legal counsel and external advisors.

We also require our domestic brand authorized internet resellers to sign a Reseller Code of Conduct, which outlines required compliance with laws and regulations, asset and information protection requirements, compliance monitoring, and compliance with the Inogen Code of Ethics and Conduct.

Political Transparency

Inogen's policy on political contributions, public policy, and lobbying activities is published on the Investor Relations section of our website at <http://investor.inogen.com>. In 2019, Inogen paid \$0 in political contributions, \$0.05 million to American Association for Homecare for membership dues, and \$0 in lobbying fees.

Intellectual Property

We rely on a combination of patents, trade secrets, copyrights, trademarks, and non-disclosure agreements to protect our proprietary technology and rights.

As of December 31, 2019, we own or have licensed rights to approximately 46 patents and 28 pending patent applications.

Our People

At Inogen, we believe our employees are critical to our success and our ability to focus on quality care, continuous improvement, and outstanding customer satisfaction. We seek the best people we can find and support them to be productive and engaged at Inogen. These factors are reinforced in our Code of Ethics and Conduct, our core values, and by formal policies on workplace behavior, discrimination and harassment, health and safety, career development and employee benefits programs. We strive to ensure our measures of safety, remuneration and employee engagement are in line with industry benchmarks.

Throughout this report, we have provided high-level summary statistics on pay as a function of gender and race, as we strive to improve reporting on these key metrics and eliminate potential pay gaps. However, we note that the information provided in these statistics does not provide more granular, one-to-one role comparisons that are needed to assess similarly-situated employees based on their specific roles, skills, and experience. As part of our commitment to diversity and equal employment opportunity, we perform an annual affirmative action review by job role for all Inogen employees, and we actively address any pay or promotion discrepancies found that are not based on experience or skill.

Table 4: Inogen Employees as of December 31, 2019

As of December 31, 2019, we employed **1,020** people worldwide, of which **99%** were full-time regular employees. Full-time is defined as any employee who works 30 or more hours a week. In addition, we had 91 temporary workers as of December 31, 2019, primarily in operations, to support spikes in demand.



	Total	Full-time Total	Male	Full-time Male	Female	Full-time Female
Total Employees	1,020	1,006	538	533	482	473
USA	1,009	996	529	525	480	471
EU	11	10	9	8	2	2

Number of Employees and Temporary Staff				
Year	Full-Time	Part-Time	Temporary	Total
2019	1,006	14	91	1,111
2018	1,085	14	75	1,174
2017	755	15	92	862

Diversity & Equal Employment Opportunity

Inogen is committed to creating and maintaining a workplace in which all employees have an opportunity to participate and contribute to the success of the business and are valued for their skills, experience, and unique perspectives. This commitment is embodied in our Company policy and the way we do business at Inogen.

The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that employees invest in their work represents a significant part of the Inogen culture as well as the reputation and the Company’s achievement. Inogen embraces employees’ diversity of background, experience, culture, and other characteristics that make employees unique, as discussed further below.

All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events.

Consistent with the Americans with Disabilities Act and similar state and local laws, we work with qualified employees and applicants with disabilities in order to identify and provide reasonable accommodations that can enable them to perform their jobs. Access for people with physical disabilities meets building code requirements for widened walkways, doorways, and car parking.

Inogen is committed to compliance with all applicable federal and state laws prohibiting discrimination in employment and, therefore, does not discriminate against its employees or applicants based on any legally-recognized “protected class” including, but not limited to: race, color, sex, gender, gender identity, gender expression, sexual orientation, national, ethnic or social origin, ancestry, breastfeeding, pregnancy, childbirth, or related medical conditions, disability, citizenship status, family status, religion, creed, age, marital status, genetic information, uniformed service member or veteran status, or any other



protected class under federal, state, or local law.

Inogen’s equal employment opportunity philosophy applies to all aspects of employment with Inogen including recruiting, hiring, job assignment, training, promotion, job benefits, compensation, discipline, and dismissal.

Inogen has implemented policies, procedures, and trainings to ensure that any reports of potential discrimination or harassment are appropriately investigated and corrected. Inogen encourages employees to report instances of illegal discrimination or harassment to their supervisors, other members of management, or human resources. Employees are also made aware of their rights to report complaints of harassment and discrimination to the appropriate government agencies. Each manager is responsible for ensuring that equal employment opportunity policies are implemented.

1. Employee gender profile by job level:

	Total		Executives Director & Above		Manager		Professional		Hourly	
	Female ¹	Salary ²	Female	Salary	Female	Salary	Female	Salary	Female	Salary
2019 ³	47%	82%	20%	92%	25%	94%	45%	89%	50%	104%
2018	44%	89%	22%	93%	32%	101%	44%	89%	46%	104%
2017	46%	86%	21%	97%	34%	92%	44%	89%	48%	104%

¹ Only full-time regular employees captured; percent of females vs. total within each category

² Average of female base salaries vs. males within each category

³ Data as of December 31 in each of the respective years

2. Employee diversity profile by job level:

	Executives Director & Above		Manager		Professional		Hourly	
	Non-Caucasian ¹	Salary ²	Non-Caucasian	Salary	Non-Caucasian	Salary	Non-Caucasian	Salary
2019 ³	16%	73%	23%	104%	37%	98%	60%	109%
2018	9%	71%	25%	112%	36%	98%	55%	108%
2017	5%	82%	29%	93%	37%	95%	59%	105%

¹ Only full-time regular employees captured; percent of non-Caucasian vs. total within each category

² Average of non-Caucasian base salaries vs. Caucasian males within each category



³ Data as of December 31 in each of the respective years

Health and Safety

Our approach to health and safety uses both our management systems and our quality culture to minimize workplace incidents and maximize the care taken for employees who suffer from a workplace incident, per our health and safety policy. In each major facility, safety walks, team briefings and risk assessments identify risks to minimize incidents and prevent accidents. Inogen has appointed Safety Officers and Safety Teams in each major facility, and those teams track safety incidents, monitor safety training company-wide, and conduct audits of our health and safety program. Inogen also has a corporate wellness program to promote improved physical and emotional wellbeing.

Injury Rates

The number of incidents requiring time off work for rehabilitation (lost time injuries) has stayed relatively flat from 2017 to 2019, indicating an effective management system and sustained focus on continuous improvement. See table 5.

Table 5. Inogen Injury Rates, Global, 2017-2019

	2019	2018	2017
Fatalities	0	0	0
Lost time injuries	0	2	1
Lost time injury rate (injuries per million employee hours) ¹	0	0.18	0.13
Total recordable injury rate ²	1.27	0.89	1.02

¹ Injuries per million employee hours worked (full-time regular employees only)

² Per million employee hours worked

Career Development and Learning

Inogen staff have specific career and development pathways, designed in consultation with their operational management and human resources. We encourage employees to take advantage of learning opportunities and we provide appropriate financial support through a tuition reimbursement program to help employees complete their college education and be prepared for higher level positions.



Employee Consultation and Communication

Our management and labor workforce communicates effectively, including via informal committees and regular team briefings and meetings. We track concerns as they arise, and our executives also take questions and concerns from employees directly at our townhall events twice a year. We conduct bi-annual employee satisfaction and engagement surveys to understand employee concerns and opportunities for improvement.

Employee Turnover

We track employee turnover and address specific concerns by location and department, as necessary. We saw a significant reduction in annual voluntary employee turnover in 2019 following an increase in 2018. The increase in turnover in 2018 was primarily associated with increased hiring in our inside-sales team, where a portion of those sales representatives did not meet target requirements and increased both voluntary and involuntary turnover in 2018.

Table 6: Inogen Staff Voluntary Turnover, % of Total

	2019	2018	2017
Annual voluntary employee turnover	12.9%	27.5%	16.7%

Freedom of Association Policy

By striving to provide equal access and fair treatment to our employees based on merit, the Company believes it improves its success while enhancing the progress of individuals and the community. Inogen is also committed to compliance with applicable labor and employment laws, including the observation of those laws that pertain to freedom of association, collective bargaining, privacy, and recognition of the right to form and join worker organizations or to refrain from doing so, and those laws that pertain to the elimination of any improper employment discrimination.

Human Rights Policy

We respect the human rights and dignity of people throughout our operations and global supply chain. We have initiatives in place designed to ensure our own compliance with, and we expect our suppliers to comply with laws that promote safe working conditions and individual security, laws prohibiting forced labor, the employment of underage children, human trafficking, and laws that ensure freedom of association and the right to form and join worker organizations of their own choosing, including labor unions, or to refrain from forming and joining such organizations, for purposes of bargaining collectively and to engage in peaceful assembly.



Open Door Policy

We welcome employees' suggestions for improving Inogen, including concerns, suggestions, or questions about their jobs. As further detailed in the Inogen employee handbook and related policies, steps for raising any concerns include, but are not limited to, first bringing the situation to the attention of an immediate supervisor, who will investigate and provide a solution or explanation.

If the situation persists, or if the employee is not comfortable addressing the issue with their immediate supervisor because it directly concerns the supervisor, the employee may describe the issue in writing and present it to the Human Resources Department, which will review the matter.

If the situation is not resolved, the employee may present the issue in writing to a member of the executive team who will attempt to reach a final resolution.

Although Inogen cannot guarantee that every problem will be resolved to the employee's satisfaction, Inogen values these observations, and employees should feel free to raise issues of concern, in good faith, without the fear of retaliation. Further, as discussed above, for issues or concerns regarding unlawful discrimination or harassment, we also direct employees to the Inogen policies on Diversity, Equal Employment Opportunity, as well as Inogen's employee handbook and other related policies for procedures to follow in reporting concerns about discrimination or harassment.

Grievance Mechanisms

Inogen believes that any employee complaints should be taken seriously. The Human Resources department is responsible for addressing individual grievance cases. Employees are also advised that if, for any reason, they are not comfortable reporting any complaint to Human Resources, they have additional options, including, but not limited to, the following, which are further detailed in the Inogen employee handbook and other related policies, including with respect to ethics and conflicts of interest:

- Writing to Inogen's Chief Financial Officer, Executive Vice President of Human Resources, or Vice President of Regulatory Affairs, Quality Assurance and Compliance;
- Calling Inogen's toll-free whistleblower hotline or submitting a report using the Inogen whistleblower reporting web site; and
- Writing to the Audit Committee of the Inogen Board of Directors.

All reports, whether or not made anonymously, will be treated as confidentially as possible, consistent with applicable law and to the extent practicable consistent with the Company's need to investigate such reports.

Appropriate corrective action will be taken as warranted in Inogen's judgment and consistent with applicable law. It is against Inogen policy to retaliate in any manner, including harassment or threats, against any person who has in good faith reported a suspected violation of law or who has participated in good faith in an investigation related to potential violations.



Work-Life Balance

Inogen values work-life balance for our employees as we believe it increases employee engagement, results, and employee morale. In some roles, we offer flexible work schedules to meet our employees' needs. In 2020 due to the COVID-19 pandemic, we have made appropriate changes to our business including expanding telecommuting and flexible work schedules for a large portion of our employees, increasing social distancing, limiting travel and visitors to our sites, and implementing mask requirements to reduce the risk of spread of COVID-19.

Our Products

We are committed to our mission to drive freedom and independence for respiratory therapy patients through our innovative products and services. We maintain our belief that the need and patient preference for our best-in-class portable oxygen concentrators remains strong. We are focused on product quality and innovation not only to meet our customer requirements for our products and services, but in our vigilance in meeting our safety and marketing obligations.

Quality, Innovation and Continuous Improvement

Our people work to high operational standards, and we are committed to quality, innovation, compliance, and continuous improvement. We have a global quality policy as part of our quality management system that is integral in reinforcing and maintaining our commitment to quality.

Research and Development

We have a strong track record of innovation in portable oxygen concentrators since our first product was introduced in 2004. We continually seek to improve the features of our products, identify new applications for our technology, and expand our technology portfolio. New product ideas are driven by our patients, physicians, our employees, and our customers.

For our products to remain leaders in competitive markets, we invest appropriately in innovation, with approximately 3% of our employees devoted to research and development activities as of December 31, 2019. In 2019, we invested \$9.4 million in research and development.

Table 7: Inogen Expenditures on R&D, 2017-2019

	2019	2018	2017
R&D / revenue	2.6%	2.0%	2.10%
Revenues (\$ in thousands)	\$361,943	\$358,111	\$249,438
R&D expense (\$ in thousands)	\$9,401	\$7,029	\$5,313
Product development and manufacturing engineering staff	37	34	24



Product Quality

Inogen's Quality Management System engages our employees and suppliers to ensure our expected product quality. Inogen has comprehensive systems and processes to help ensure our products are designed to meet patient needs and performance requirements. We use engineering and scientific principles to design and manufacture our products. We design manufacturing processes to consistently meet product quality attributes. We apply these principles from product conception through commercialization and for the product's life.

We have established data sources and metrics in several quality sub-systems including product development, supplier performance, manufacturing process controls, equipment controls, field performance and complaint systems, internal, external, and supplier audits and product risk assessment. We monitor data trends and take appropriate action based on those trends.

We acknowledge the need for our products to work safely, effectively, and efficiently. Our product quality is underpinned by our Quality Management System, which takes into account the requirements of ISO 9001 and ISO 13485 standards, the European medical device directive 93/42/EEC, the US FDA Quality System Regulations for medical devices (21 CFR part 820), and other regulations in our target markets. Inogen's Quality Management System provides an integrated quality plan covering quality practices, resources, and activities. The main systems include management responsibility, design control, change control and document management, and improvement management (including corrective and preventative action, risk management and post market surveillance). The Quality Management System is certified by an independent notified body.

All of our employees complete training in relevant Quality Management System areas. We also train employees in good manufacturing practice, which guides everyday behaviors in a medical device manufacturing operation, such as personal hygiene, protective clothing, and documentation standards. We implement a comprehensive internal audit program across the entire business to ensure compliance with the quality management system and to help identify improvement opportunities.

Quality with Suppliers

Inogen produces its products with individual components or materials from approximately 100 approved suppliers. We have a comprehensive supplier approval process, with assessment tools that include on-site audits according to the assessed risk of the component or service. We establish standards for supplier communication, responsibilities, quality systems, and traceability. We require suppliers to have ISO 9001, ISO 13485, or equivalent quality management systems, to be certified by an acceptable third party, and to adhere to the applicable Jecdec, IPC, ANSI, J-SSTD and SAE standards for electronic components. In some cases, we may approve a supplier that is not ISO 9001 or IS 13485 certified, based on our own audit of their quality system, with agreed and documented controls.

We conduct ongoing supplier audits based on our initial assessment of a supplier, their subsequent performance, and the nature of the supplied goods. Corrective actions are specified for any quality defects, escalating through to termination of contract for failure to address defects.



As outlined in our Conflict Minerals Policy, which can be found on the Investor Relations section of Inogen's website at: <http://investor.inogen.com/>, we are committed to limiting the use of conflict minerals throughout our supply chain.

Warranties

We provide a 3-year, 5-year, or lifetime warranty on Inogen One systems sold and a 3-year or lifetime warranty on Inogen At Home systems sold. The Tidal Assist Ventilator system has a 1-year and a 3-year warranty. Our accessories generally have a 1-year warranty. Customers who are trained and certified in Inogen repairs can repair our products with parts supplied by Inogen. All other customers can arrange shipment of products to our facilities for repair or replacement.

Customer Satisfaction

We value customer satisfaction with our products and sell our products to both consumers (US only) and businesses (worldwide). In wholesale markets, health, marketing, and privacy regulations limit the extent to which we can engage directly with users. Product quality and customer satisfaction data is derived from customer surveys of both end consumers and businesses, as applicable in a specific market. We believe this gives us a well-rounded view of customer satisfaction from our multiple constituents.

Product Safety

We take our product safety obligations seriously and rely on our Quality Management System to oversee efforts to meet or exceed regulatory standards in all our markets. We apply risk management principles from product design through commercialization. We continually monitor the field performance and safety of released devices and work with regulators in our efforts to ensure safety and effectiveness for the product's life.

Marketing and Labeling

Product marketing and labeling requirements are set by medical device regulators in all countries in which our products are sold (for example, the FDA in the US). Products cannot be marketed until an assessment verifies that these requirements are met. All marketing material must correspond with approved labeling. Our quality management system incorporates elements to ensure compliance with labeling requirements, including translations. Our internal quality audit processes are designed to capture flaws in product marketing, user guides and clinical guides, including translations.

Ethical Research and Development

We are committed to our mission to improve the freedom and independence of respiratory therapy patients through innovative products and services, and a key element to that is ethical research and development activities. We are actively dedicated to innovation and research in oxygen therapy and non-invasive ventilation products, initiatives, and clinical research.



We believe it is our fundamental responsibility to ensure the safety and well-being of our patients by following existing principles, regulations, and internal guidelines in our efforts to ensure the highest ethical standards in our research and development.

Inogen does not use animal testing, human biological samples, or human embryonic stem cells in its research and development activities.

Inogen does infrequently perform clinical trials through qualified third-party investigators after laboratory tests show promising human interventions. Clinical trials are used to validate the benefits of its products (both pre- and post-commercial launch) per U.S. regulations approved by an institutional review board to determine whether they are ethical, and the participants' rights are protected. Inogen requires that the participants give informed consent before participation in a trial. Informed consent involves disclosing study information to the participant so that he or she has sufficient knowledge to make an informed and voluntary decision to participate or continue to participate in the research.

Inogen sometimes outsources part or all of its research and development activities in global clinical trials to contract research organizations (CROs). However, even in such cases, we require CROs to comply with Inogen policies and global standards and regulations for clinical trials. For this reason, we assess CROs as part of the selection process before outsourcing to determine if they have the necessary capabilities to perform trials in adherence with this policy, and CROs are selected based on the results of these assessments. After contracts have been executed, we continue monitoring their performance at regular meetings as well as maintaining oversight of their services.

Community

Inogen's corporate mission is to improve freedom and independence for respiratory therapy patients through innovative products and services. As part of this commitment, we support activities within our communities focused on finding opportunities for the Company and its employees to have a positive impact on people affected by respiratory and/or lung disease. This is accomplished by participating in community outreach, making equipment donations, and partnering with community agencies.

We have established a Community Outreach Committee made up of a cross-section of employees who meet regularly to evaluate support opportunities. Our community support effort is primarily focused on non-profit organizations and needy individuals in close proximity to our principal places of business and on non-profit organizations that focus on respiratory or lung diseases such as chronic obstructive pulmonary disease, or COPD. In addition, we will also look to support local groups that have national and global relief efforts that contribute specifically to the aid of those with respiratory illnesses. We are supportive of our employees who wish to participate in such efforts as well as contribute capital and equipment for selected programs. We also provide employees with paid time off through our volunteer time off policy to support community activities for up to 8 hours per year per employee.

We further respect our communities by our efforts to be vigilant in meeting our product quality, safety, and marketing obligations as well as protecting our customers' data privacy.



Political Contributions, Public Policy, and Lobbying Activities

Inogen encourages the advancement of sound public policy that supports our mission to improve freedom and independence to respiratory therapy patients through innovative products and services.

Inogen also encourages our employees to be active in civic and community activities, including participation in political and democratic processes. All political, lobbying, and civic activity by our employees conducted on our behalf must comply with applicable laws and our Code of Ethics and Conduct.

Political Contributions

It is our policy to comply with applicable law in any support for political candidates. Federal law prohibits corporations from making political contributions to federal candidates or party committees, but corporations may establish political action committees (PAC) funded solely through voluntary employee contributions. Some jurisdictions permit corporate contributions to state and local candidates. Inogen has not established a PAC and does not plan to create one in the foreseeable future.

Inogen does participate in some trade associations to support the home medical equipment provider industry. In 2017 through 2019, Inogen paid membership dues to the American Association of Homecare (AAH). Inogen pays its membership dues with corporate funds.

Inogen does not allow contributions to state or local candidates or party committees as a matter of practice, even though these are allowed in some jurisdictions.

It is Inogen's policy to comply fully with all local, state, federal, foreign, and other applicable laws, rules, and regulations regarding political contributions. Inogen's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior approval of Inogen's Chief Financial Officer.

In 2017 through 2019, Inogen paid \$0 in political contributions and \$0.05 million per year to AAH for membership dues.

Public Policy & Lobbying Activities

Inogen infrequently uses independent lobbyists to address public policy concerns for respiratory therapy patients, Medicare policies, and Durable Medical Equipment, Prosthetics, Orthotics, and Supplies policies, including the competitive bidding program. Inogen believes in certain cases lobbying can provide decision-makers with valuable insights and data, as well as grant stakeholders access to the development and implementation of public policies.

It is Inogen's policy to comply fully with all local, state, federal, foreign, and other applicable laws, rules, and regulations regarding lobbying. Inogen's funds or assets are not used for, or contributed to, lobbying under any circumstances without the prior approval of Inogen's Chief Financial Officer who will confirm lobbyist activities are appropriate, align with Inogen's mission and goals, and are designed to be in compliance with all applicable regulations.

In 2017 through 2019, Inogen paid \$0 in lobbying fees.



Government Contributions

Our total cash paid for income taxes is listed in Table 1 on page 5. We note that the cost of medical care, including the use of our products, in many of the countries in which we operate is funded in part by government and private insurance programs.

Privacy

We take privacy and security seriously and appreciate the trust our patients and customers place in us. Our information governance and data security policies and procedures are designed to ensure that our patients' and customers' privacy is respected, and their data is maintained securely. These policies and procedures include our internal Code of Ethics and Conduct and a written Information Security Policy that governs how data is protected on our systems. We also outline our commitment to privacy and security in our public Privacy Policy which can be found on Inogen's website at <https://www.inogen.com/privacy/>, which defines with transparency the information we collect, and how we use and share this information.

It is Inogen's policy to comply with all applicable privacy and security regulations, including HIPAA and the California Consumer Privacy Act in the US and GDPR in the EU. All employees likely to handle personal information receive training on our privacy commitments, and we regularly review our privacy policies in an effort to ensure that our standards are in line with industry best practices and applicable regulations. Finally, we maintain administrative, technical, and physical safeguards designed to protect the personal information we collect against accidental, unlawful, or unauthorized destruction or access.

Anti-Trust Behavior

No government anti-trust agency has filed a lawsuit or initiated any public proceeding on anti-trust grounds against Inogen from inception in 2001 through 2019.

Our significant oxygen therapy manufacturing competitors are Respiroics (a subsidiary of Koninklijke Philips N.V.), Invacare Corporation, Caire Medical (subsidiary of NGK Spark Plug), DeVilbiss Healthcare (a subsidiary of Drive Medical), O2 Concepts, Precision Medical, Resmed, and Gas Control Equipment (subsidiary of Colfax). The markets for our products are highly competitive.

Responsible Sales and Marketing

We are committed to responsible, ethical and patient-centric sales and marketing practices for our products that are intended to meet the standards set by both our Code of Ethics and Conduct and external regulations and codes of practices, in particular:

- all applicable laws and regulations dealing with marketing practices;
- all applicable global, regional, and local industry codes relevant for our business;
- applicable regulations related to privacy of customer and consumer information and data protection; and



- recommendation and promotion only of lawful uses, e.g. no off-label promotion for medicinal products.

We aspire to provide the highest level of integrity in our sales and marketing practices by attempting to adhere to all laws and guidelines of the Federal Trade Commission and other relevant governing bodies, marketing information in a responsible and truthful manner and communicating with customers and healthcare professionals with transparency, clarity and truthfulness. That means communicating the benefits, performance, and attributes of our products accurately and directly with claims that are substantiated. All advertising undergoes internal review for accuracy and compliance.

In addition, we are committed to the implementation and monitoring of procedures, systems, and processes. In particular, we:

- Assess risks: follow internal guidelines for promotional communications including review of marketing business programming in an effort to assure compliance with external regulations;
- Prevent: regularly train employees to help understand applicable laws and regulations as well as our internal rules; and
- Act: take corrective actions where required and adapt marketing to the extent required by risk assessments or changes in external regulations.

We believe that our direct-to-consumer (DTC) sales and advertising contribute to greater awareness and education for our customers and access to our products which can benefit public health by increasing the number of patients properly treated. We require our employees to follow industry guidelines on advertising and comply with local laws and regulations for all our DTC sales and advertising programs.

Environmental

We believe compliance with environmental regulations is critical for every company, including Inogen. We have had no known material breaches of environmental laws and regulations since the company was formed in 2001, and we are not aware of regulatory notices or complaints raised about environmental matters against any of our suppliers in respect of any of the products or services provided to us.

At this stage, Inogen has not put in place a formal environmental sustainability policy or system. Inogen does believe that this is an important and valuable investment, and we are currently evaluating implementation of key environmental reporting metrics. We plan to weigh environmental factors against operational and financial factors in our decision-making in the future, as a part of our existing Quality Management System.

Compliance and Incidents

We have received no regulatory notices on material environmental issues from inception in 2001 through 2019. We are not aware of regulatory notices or complaints raised about environmental matters against any of our suppliers in respect of any of the products or services provided to us.



Land, Water, and Biodiversity Impacts

Our operations are designed to not have a large detrimental impact on the immediate environment. All locations have been built or are leased in existing commercial locations. Our premises feature drought-tolerant landscaping and plantings.

Hazardous Materials

The European Directive on the Restriction of Hazardous Substances (RoHS) in electrical and electronic equipment has applied to medical devices since 2014. The RoHS directive restricts lead, mercury, hexavalent chromium, PBB and PBDE to 0.1% of product weight and cadmium to 0.01% of product weight. To our knowledge, all Inogen electrical devices placed on the market after this date comply with the RoHS Directive.

Our products contain zeolite, which is a crystalline structure made of minerals containing mainly aluminum and silicon compounds. The use of zeolite is in strict adherence to our FDA regulatory filings. Zeolite can be hazardous if ingested. Our safety testing is designed to confirm there is no known risk of zeolite being ingested by the patient through the intended use of our devices.

In addition, our Inogen One systems contain lithium ion batteries, which, under certain circumstances, can be a fire hazard. All Inogen products come with user manuals that include notations on use and hazardous materials. All disposal of hazardous waste is conducted by professional hazardous waste disposal services that ensure proper disposal of such wastes.

Climate Change Statement

As a global respiratory therapy and medical device company, Inogen recognizes that greenhouse gas (GHG) emissions affect our climate and pose a serious challenge to the environment—and ultimately to the global economy. We believe that everyone shares responsibility to improve energy efficiency and to reduce GHG emissions in the atmosphere. Inogen supports global and national efforts to mitigate the impact of climate change. Inogen is committed to complying with all applicable laws and regulations that help reduce GHG, and encouraging market adoption of low GHG emission technologies. Our position on climate change policy is guided by five principles:

1. We believe that any global or national strategy to address climate change must be environmentally sustainable and economically viable.
2. We believe that any climate change policy should be technology-neutral and designed to encourage private sector innovation and investment so that emissions reductions can be achieved in the most efficient manner possible.
3. We believe that any global or national strategy to address climate change must be developed with input from stakeholder communicates, including the public and private sectors, non-governmental organizations, academia, and investors.



4. We believe that any policy to regulate GHG emissions should provide a clear, stable framework that enables the private sector to invest accordingly, and that minimizes the market imbalances that can result from policies applied unequally within or among nations.

5. We believe that any policy to regulate GHG emissions should fairly account for companies that have already taken voluntary steps to reduce their GHG emissions.

Inogen is a responsible corporate citizen doing business in 47 countries and territories around the world. Our business success and our environmental stewardship both depend on the efficiency of our global distribution network. Our long-term GHG reduction strategy is to optimize the processes that consume non-renewable resources within this network. We also recognize that, as a critical component of our customers' supply chains, Inogen plays an important role in helping them operate in a more environmentally sustainable way.

Ultimately, we believe it will take collaboration among governments, industry, academia, consumers, and communities to develop solutions to climate change. Inogen is committed to helping develop these solutions in an environmentally sound and economically sustainable way.
