

2025

ANNUAL REPORT

FISCAL YEAR: September 2024 - August 2025

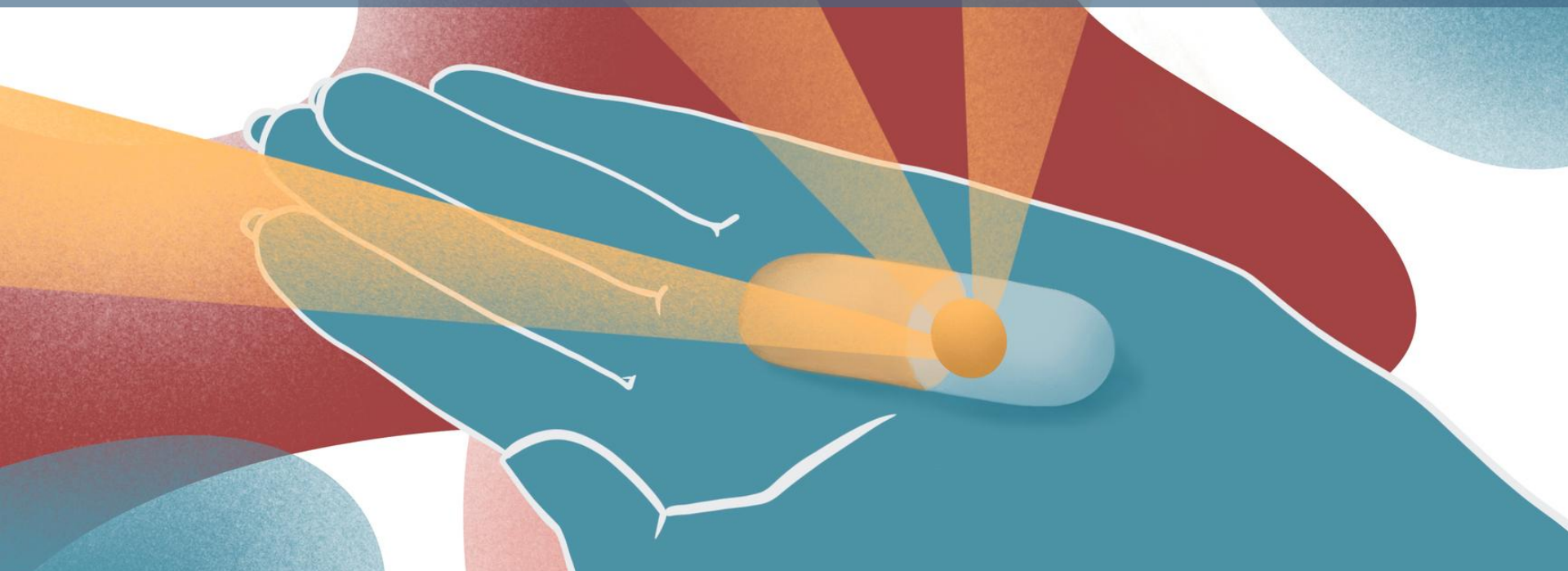




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EXECUTIVE DIRECTOR'S LETTER

Dear Board Members, donors, contributors, volunteers and supporters:

I'm pleased to report that the transitional year of 2024 has resulted in a significant amount of positive changes in 2025, not the least of which is that we successfully completed founder Suzanne Robotti's transition into her new role as lead advocate and spokesperson, even as she retains her MedShadow Board Presidency.

On the following slides, you'll see highlights of these very meaningful improvements, none of which would have been possible without our founder's ongoing support and passionate commitment to MedShadow's mission.

One note about timeframe: MedShadow Foundation's fiscal year ends on August 31st each year. It takes a few months to balance the books and attend to paperwork, which is why this annual report comes out at the end of the calendar year. The good news is that this allows me to combine a review of the 2024/25 fiscal year but also give you insight into the start of the 2025/26 fiscal year.

Diane Salvatore Executive Director



Diane Salvatore

**Executive
Director,
MedShadow
Foundation**

A YEAR OF EXCITING GROWTH

Investments in staffing and a transition to an outsourced model resulted in more expertise, quality and performance:

- New fulltime staff:
 - Head of content, Jessica DiGiacinto, started 08/2024, resulting in:
 - Increased number of higher quality articles
 - Influx of investigative writers
 - Data visualization and signature Recalls column
 - Newsletter editor, Leah Carroll, started 02/2025, resulting in:
 - Flagship newsletter open rates and click-through rates grew from 10% to 50% and 1% to 7.5%
 - Launch of a new Substack premium newsletter, *Meet Me At the MedCart*, which garnered 166 subscribers in 3 months
 - Staff Editor, Ruby Anderson (started 11/2025)
 - Staff Reporter, PT, Kristel Tjandra (started 12/2025)
 - Social Media Manager (will start first quarter 2026)



A YEAR OF EXCITING GROWTH *CONTINUED*

- Our **website relaunched** on December 15, 2025, after nearly a year of development, and features a sleeker aesthetic, more intuitive navigation, and multiple opportunities for deeper engagement, including a state-of-the-art article commenting tool.
- Our **social media presence exploded** as the result of a new strategy, raising our profile and attracting new audiences. Our Views on TikTok rose to 1.8 million, and our Followers to nearly 17,000, in large part due to RX drug analysis videos by our senior investigative reporter, Emma Yasinski. Our Instagram footprint also significantly expanded.
- Our **3-part webinar series, Investigating Generic Drugs**, ran from June through October 2025, drawing a combined audience of nearly 400 people who signed up to listen to leading researchers, journalists and FDA inspectors. It also highlighted our exclusive, nationally representative Kantar poll, which found that 62% of Americans would be willing to pay more for drugs that are independently verified for efficacy and safety.





A YEAR OF EXCITING GROWTH *CONTINUED*

- Our fractional Human Resources firm rolled out a professional Performance Review Process, an updated Employee Handbook and a new fundraising state registration compliance firm.
- Our fractional public relations and bookkeeping resulted in more earned media and superior budgeting hygiene.
- Our new digital marketing initiatives lead (by our fractional digital marketing firm in conjunction with our Marketing Director, Dante Steward) stood up a state-of-the-art Donation landing page; a high-powered data dashboard; refreshed “call to action” language and testing protocol, and a donation calendar and strategy with specific financial fundraising targets.
- A commissioned, custom brand study of 4,000 nationally representative Americans revealed actionable details about five audience segments that comprise the MedShadow user universe, allowing us to tailor our messaging.

LOOKING FORWARD: 2026 & BEYOND

- 👉 Increasing donations with improved fundraising strategy
- 👉 Establishing thought leadership positions through webinars & national polls
- 👉 Expansion and activation of Health & Medical Advisory panelists
- 👉 Growing our suite of Substack newsletters
- 👉 Ongoing improvement of website based on user behavior metrics
- 👉 Carving out expertise in consequential investigative journalism areas
- 👉 Improving nonprofit governance practices and board growth/best practices
- 👉 Starting advocacy work in the form petitions, meetings with lawmakers

WHAT MEDSHADOW STANDS FOR

We provide evidence-based service and investigative journalism about the safest ways to take over-the-counter (OTC) and prescription (Rx) medications. We know that side effects can be difficult to recognize, and reactions may be minimized or obscured.

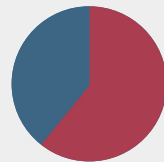
We also report on nondrug, integrative medical options, along with lifestyle and nutritional changes. In this way, people have a full spectrum of options to consider in the pursuit of optimizing their health.

Our content is free, our website doesn't have a paywall and we never accept pharmaceutical money. This keeps us independent and unbowed.

We also want improved drug safety for all so we share our content in order to stimulate public discussion about potential improvements to drug oversight, manufacturing and distribution.

Among other initiatives, we advocate for:

- More frequent, unscheduled inspections of drug manufacturing plants
- Improved Rx drug labels that make clear where active ingredients are made
- More pharmacists staffed at retail drug chains
- Increased FDA oversight of OTC medications including supplements



61%

of Americans take at least 1 prescription drug

of those

27%

take four or more

74%

take supplements

&

55%

say they do so regularly

A WORD FROM SUZANNE ROBOTTI



Suzanne Robotti

**Board President,
MedShadow
Foundation**

**Executive
Director,
DES Action USA**

I've been active in the medical patient advocacy world for more than a dozen years, and no other year compares to the amount of change we have and will continue to experience in the health arena. New drugs and advances in AI are taking a back seat to policy changes that are modifying long-standing clinical practice. Are they good changes? Bad? Time will tell. However, in my new role as "lead advocate," as our executive director likes to call me, MedShadow and I are staying on top of how these policies affect the balance of safety and efficacy of drugs – just as we have for the past 13 years.

More than 60% of us take a prescription pill daily and the vast majority of the drugs we take are generic. In the summer of 2024, I came upon the issue of generic drug safety. MedShadow and I took a deep dive into the safety and effectiveness of the generic drugs we take.

Our health system relies on the availability and high quality of generic drugs. But unknown to nearly all patients and most of our doctors, there are holes in the safety procedures for generic drugs and substandard drugs have been found in the US marketplace. MedShadow has taken a multi-channel approach to "Investigating Generics."

A WORD FROM SUZANNE ROBOTTI

...continued

Please dive into our articles on generics, watch our TikToks and view our webinar series (two out of three ran in our 2025/26 fiscal year) - all for free.

DES Action continues to hold lively discussion on its DES Action daughters discussion group and we have nearly completed an updating of all of our website content. DES Action continues our mission to educate, advocate, identify and empower those exposed to diethylstilbestrol (DES).

In closing, MedShadow continues to be committed to bringing you superior, pharma-money free content on many platforms at no cost. We do have expenses and you can help. We depend on donations to pay our writers, content developers and staff so please donate! And remember, we have never and will never accept money from pharmaceutical companies.

Warm regards,

Suzanne



Suzanne Robotti

**Board President,
MedShadow
Foundation**

**Executive
Director,
DES Action USA**

VOICES OF OUR DONORS

“I don't think there is another organization like Medshadow. Their very high-quality shadowing of pharmaceuticals provides a valuable service to consumers and healthcare professionals. **Their quality work reporting on science and medicine side effects is first rate, highly professional and very sound.** With the FDA insufficiently staffed and funded to do the work they are charged with, **Medshadow provides a very important service.**”

“MedShadow is one of the few organizations **taking patient concerns seriously.** Their commitment to investigating medication safety and policy issues is **refreshing and important.** I'm grateful for the work they do.”

“I am grateful for MedShadow Foundation as they have kept me informed with their thorough articles about medications. **MedShadow is now my go-to now for information in regards to my medication and health.** Thank you Medshadow for looking out for us.”

“Every time I need support, their team is right there with timely, accurate and impartial information. Their webinars are outstanding and very relevant. **I consider it a privilege to support their work in some small way.**”

MEDSHADOW FINANCIALS



- \$76,850 = Google Ads Grant
- \$1,899,145 = Contributions



- Program = \$1,233,425
- Administration = \$307,715
- Fundraising = \$112,173

Notes: The numbers on this slide have not yet been audited.
MedShadow does not accept funding or support from pharmaceutical or supplement companies.

DES ACTION USA FINANCIALS



● Contributions = \$3,866

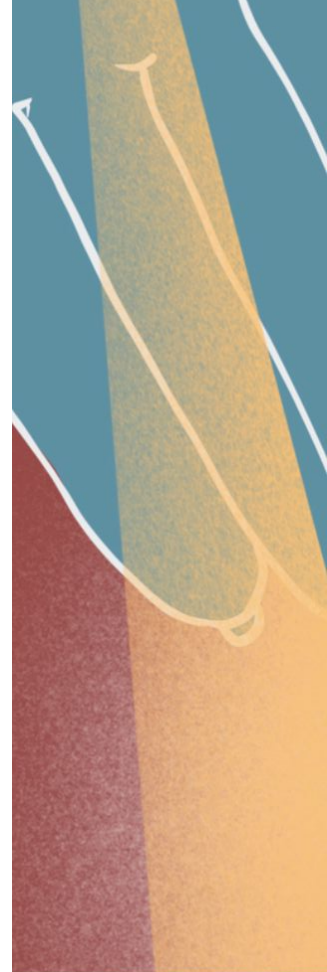


● Program = \$12,982

● Administration = \$1,303

● Fundraising = \$0

Notes: The numbers on this slide have not yet been audited.
DES Action does not accept funding or support from pharmaceutical or supplement companies.



Thank you to our **ADVISORY** Panel

Your expertise enriches our content and user experience. We are grateful!

OUR PANELISTS



Alison Acerra MA, RDN, LD



Beau Anderson Ph.D.



Stefanie Ferreri PharmD



Ritu Goel M.D.



Gina Jansheski M.D.



Harry Lever M.D.



Dr. Alyssa Cole Mixon D.O., MBA



Lillie Rosenthal D.O.

Thank you to the **MEDSHADOW** staff

These are the talented, indefatigable staffers who bring our mission to vivid life..

OUR STAFF



Diane Salvatore

Executive Director



Dante Steward

Marketing Director



Jessica DiGiacinto

Head of Content



Ruby Anderson

Staff Editor



Garnell Bradley

Marketing Producer - Aug 2025



Emma Yasinski

Senior Reporter



Leah Carroll

Newsletter Editor



Kristel Tjandra

Staff Reporter

Thank you to the **MEDSHADOW** Board

Our Board of Directors is generous in their commitment of insights, time and support.

OUR BOARD MEMBERS



Suzanne Robotti



Robert Robotti



Cindy Pearson



Katherine Accera



Kari Christianson



Chris Foster



Brynne Hawrylak



Terence Kannengieser