



CARLSBERG MARSTON'S
BREWING COMPANY

2024

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

INTRODUCTION

WELCOME TO CARLSBERG MARSTON'S
BREWING COMPANY'S ENVIRONMENTAL, SOCIAL
AND GOVERNANCE (ESG) REPORT FOR 2024.

Hear from CMBC's CEO, Paul Davies, on our key progress
and achievements in 2024 and the opportunities ahead as
Carlsberg Britvic.

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programme supports our business, society and the planet.

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Learn about the progress we are making by working together
with our people and partners across our 11 focus areas.

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Zero
Carbon Footprint



Zero
Water Waste



Promoting Diversity,
Equity and Inclusion



Sourcing
Responsibly



Zero
Farming Footprint



Zero
Irresponsible Drinking



Living By
Our Compass



Engaging
Communities



Zero
Packaging Waste



Zero
Accident Culture



Respecting
Human Rights

Explore the data summary for our Together Towards
ZERO and Beyond focus areas.

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ABOUT THIS REPORT

As a responsible business, we are committed to transparent reporting. Each year, we publish a UK report which follows the release of Carlsberg Group's Annual Report. It is our belief that our goals and progress should be made public in this way so we can be held accountable for the actions we are taking to tackle global challenges, reduce our impact on the planet, and support the communities in which we operate.

This report describes our approach to and performance on our most material ESG issues for the financial year 1 January to 31 December 2024. The brewery sites included in this report reflect the three sites in operation during 2024: Banks's Brewery in Wolverhampton, the Carlsberg Brewery in Northampton and Marston's Brewery in Burton. This report covers the period before the formation of Carlsberg Britvic in January 2025.

TELL US WHAT YOU THINK

We welcome feedback on
our Together Towards ZERO
and Beyond programme, our progress
and our sustainability reporting.

Please contact us at
sustainability@carlsberg.com

MESSAGE FROM CMBC'S CEO

REFLECTING ON 2024

In the UK, our purpose of Brewing for a Better Today and Tomorrow is at the heart of everything we do. It is more than a statement – it's a daily commitment that shapes how we brew our beers, deliver for our customers, and take responsibility for the world around us

In a fast-changing and competitive market, where consumers expect brands to stand for something more, our drive to be a more sustainable, responsible business has never been more important. When someone

chooses one of our drinks, we want them to feel confident – not just in the quality of the product, but in the integrity of the company behind it.

2024 was our fourth full year as Carlsberg Marston's Brewing Company (CMBC), and I'm incredibly proud of the progress we've made on our journey Together Towards ZERO and Beyond (TTZAB), our ESG strategy that continues to guide our actions.

It was also a year of transformation. In a landmark moment, Carlsberg Group acquired Britvic plc, and Marston's plc completed the sale of its share in CMBC. From January 2025, we became Carlsberg Britvic – the UK's only fully integrated beer and soft drinks company, with an enhanced portfolio and a shared commitment to sustainability, responsibility, and long-term value creation.

A YEAR OF ACHIEVEMENT

Across our operations, we took bold steps to reduce our environmental footprint and support the communities we serve.

At our Northampton Brewery, we invested more than £10 million to expand capacity,

improve efficiency and reduce emissions. This included a new second-generation Snap Pack machine, laser can coder and improved filler and seamer. 2024 also marked the brewery's 50th anniversary since its official opening on 10 May 1974. We estimate that over that time, the Carlsberg Brewery in Northampton has brewed around 28 billion pints of beer – enough to fill more than 6,000 Olympic swimming pools.

In packaging, we made a major breakthrough by eliminating plastic rings from 100% of our four- and six-can multipacks. Our Snap Pack and KK Clip technologies now offer a fully scalable, more sustainable alternative, significantly reducing plastic waste and emissions.

We also continued to advance our carbon and water goals. Over the past two years, we cut absolute carbon emissions by 11.4% and reduced total water usage by 14.4%. These are meaningful improvements, driven by targeted upgrades and everyday operational excellence.

Meanwhile, our pioneering regenerative farming programme grew from strength to strength. In 2024, we supported farmers

I'm proud to share the notable strides we've taken in our journey, particularly in embedding sustainability at the core of the new, innovative projects we've delivered.

across 1194 hectares of land – equivalent to 2133 football pitches – and produced 3,409 tonnes of regenerative barley, ready for brewing in 2025. This puts us firmly on track to brew Carlsberg Danish Pilsner with 100% regenerative barley by 2027.

Our partnership with WWF-UK continued to flourish, supporting nature restoration efforts and helping reduce water stress and pollution in key barley-growing regions. Through this work, we are demonstrating how great beer can support a healthier natural environment.

MESSAGE FROM CMBC'S CEO

We also strengthened our portfolio of Alcohol-Free Beers, launching 1664 Bière 0.0 alongside favourites like Carlsberg 0.0 and Brooklyn Special Effects. Our range of no and low alcohol products now accounts for 26% of UK volumes, defined as under 3.5% ABV, reinforcing our role in encouraging responsible consumption.

And above all, we stayed focused on the people who make this business possible. Health and safety remains our top priority. In 2024, lost-time accidents were down by 78% compared to 2022, a remarkable achievement made possible by our ZERO Accidents Culture, targeted training and our second company-wide Health & Safety Week.

As we look ahead to 2025 and beyond, we will be a new bigger integrated beverage company, Carlsberg Britvic. Our commitment to sustainability will be a key part of this new business.

LOOKING AHEAD AS CARLSBERG BRITVIC

Our future as Carlsberg Britvic is filled with opportunity. Sustainability will remain a central pillar of our strategy, supported by a culture of collaboration, innovation and purpose.

We've already seen how Britvic's Healthier People, Healthier Planet strategy has delivered – from cutting emissions and boosting renewables, to reducing calories and increasing recycled content in packaging. Together, our two businesses share the same core values and ambitions, and our combined scale means we can go even further, faster.

What gives me the greatest confidence is our people. The progress we've made so far is thanks to the expertise, care and commitment of our teams. Every single person at CMBC has played a part in making 2024 a success, and I want to thank everyone for their contribution.

Now, as Carlsberg Britvic, we are even better placed to test, learn and lead. I look forward to updating you on the next stage of our exciting journey.



**CARLSBERG
BRITVIC**



Paul Davies CEO, Carlsberg Britvic
(Formerly CEO, Carlsberg Marston's Brewing Company)

TOGETHER TOWARDS ZERO & BEYOND



ZERO
Carbon
Footprint



ZERO
Farming
Footprint



ZERO
Packaging
Waste



ZERO
Water
Waste



ZERO
Irresponsible
Drinking



ZERO
Accidents
Culture

Responsible
Sourcing

Diversity, Equity
& Inclusion

Human
Rights

Living By
Our Compass

Community
Engagement

**Our purpose is
Brewing for a Better
Today and Tomorrow.**

Together Towards ZERO and Beyond supports our purpose with ambitious targets and commitments across 11 focus areas to deliver positive impact for people and the planet, help us manage social and environmental impacts, and support sustainable business growth. Meeting these targets and commitments will be challenging and demands transformative change – across our operations and value chain – that we cannot achieve alone. Partnering with suppliers, customers, consumers and communities remains central to our approach as we drive progress Together Towards ZERO and Beyond.

Our ESG programme, Together Towards ZERO and Beyond (TTZAB), is an integral part of our SAIL'27 corporate strategy to create value for shareholders and society.

The implementation of the programme is supported by robust governance, including oversight from our ESG Steering Committee of leaders and experts from across the business. Remuneration for our Extended Leadership Team and many other roles is linked to performance on TTZAB topics.

















TRACKING OUR PERFORMANCE

We follow robust methodologies to establish baselines for our TIZAB targets and track our performance.

Our progress, including performance highlights and key challenges, is transparently disclosed in the relevant sections of this report.

More detail on our ESG reporting data and methodologies can be found in [Carlsberg Group's 2024 Annual Report Sustainability Statement](#). Select data in this report is subject to independent assurance.



Purpose	Brewing for a better today and tomorrow					
SAIL'27 priorities	 Our portfolio choices	 Our geographical priorities	 Our execution excellence	 Our winning culture	 Funding our journey	> Creating value for all our stakeholders
ESG programme	Together Towards ZERO and Beyond					
ESG focus areas	Targets					
 ZERO Carbon Footprint	2040 2030	<ul style="list-style-type: none">> Net ZERO value chain> ZERO carbon emissions at our breweries> 30% reduction in value chain carbon emissions> All renewable electricity must come from new assets (e.g. via power purchase agreements)				
 ZERO Farming Footprint	2040 2030	<ul style="list-style-type: none">> 100% of our raw materials are from regenerative agricultural practices and are sustainably sourced> 30% of our raw materials are from regenerative agricultural practices and are sustainably sourced				
 ZERO Packaging Waste	2030	<ul style="list-style-type: none">> 100% recyclable, reusable or renewable packaging> 90% collection and recycling rate for bottles and cans> 50% reduction in virgin fossil-based plastic> 50% recycled content in bottles and cans				
 ZERO Water Waste	2030	<ul style="list-style-type: none">> Water usage efficiency of 2.0 hl/hl globally and 1.7 hl/hl at breweries in high-risk areas> 100% replenishment of water consumption at breweries in high-risk areas				
 ZERO Irresponsible Drinking	2030	<ul style="list-style-type: none">> 100% responsible drinking messaging through packaging and brand activations> 100% of our markets run partnerships to support responsible consumption> 100% availability of alcohol-free brews> 35% of our brews globally are low-alcohol or alcohol-free				
 ZERO Accidents Culture	2030	<ul style="list-style-type: none">> ZERO lost-time accidents				
 Diversity, Equity & Inclusion	In these areas, we focus on the continuous enhancement and implementation of policies, partnerships and other initiatives that address the additional ESG topics having material impacts on our employees and operations, as well as on our value chain and wider society.					
 Living By Our Compass	While we have an established ambition and ongoing actions to promote Diversity, Equity and Inclusion (DE&I), in 2022 we introduced additional DE&I targets that are quantitative and shorter-term: 30% women in senior leadership positions by 2024, ramping up to 35% by 2027 and a minimum of 40% over time.					
 Human Rights						
 Responsible Sourcing	We continuously strive to Live By Our Compass and maintain a high-integrity culture through a robust compliance programme, and we have long-standing ambitions to source responsibly, respect human rights along the value chain, and engage communities responsibly.					
 Community Engagement						

ZERO CARBON FOOTPRINT

We aim to eliminate carbon emissions from our breweries by 2030 and reach net ZERO for our entire value chain by 2040.

BREWERY EMISSIONS

We have cut brewery emissions across our UK network by 1.4% this year, by 11.4% over the past 2 years and 19.6% at our Northampton Brewery since 2015. Relative emissions per hectolitre of beer have increased slightly by 1% across our UK network in 2024 as we continue to improve brewery efficiency whilst volumes dipped by 2.6%.

Northampton Brewery had significant upgrades and disruption during 2024. The start of the year saw new packaging, filling

equipment and a new third boiler installed to ensure the business is set up for volume increases. Later in the year down time was required due to an incident, impacting performance and volumes.

We rolled out the use of 4G malt following successful trials in 2023, a barley variety developed by Carlsberg Research Laboratory, which provides beer quality and energy reduction benefits in the brewhouse. We expanded the use of 4G malt exclusively on the Carlsberg Danish Pilsner brand and undertook a third-party assessment showing energy reduction of 16% in the brewhouse.

The other two breweries making up our UK network in 2024 were Marston's Brewery in Burton and Banks's Brewery in Wolverhampton. Marston's Brewery made a few notable improvements that saw its relative emissions improve by 6.8%. A major factor was the discontinuation of the traditional Burton Union system which uses high levels of hot water and involves higher amounts of waste compared to modern techniques. The brewery was also able to drive efficiency as volumes increased, leading to better utilisation of equipment.

VALUE CHAIN EMISSIONS

In-depth analyses of Scope 1, 2 and 3 greenhouse gas emissions at each key stage of our value chain – from growing barley in the field to recycling bottles and cans after use – help us understand our value chain carbon footprint and measure progress towards our targets. Our 2024 results show a relative reduction of 5.6% between 2022 and 2024, as well as a significant absolute reduction of 13.2% over the same period.

In the UK we achieved a 22% reduction in value chain emissions per hectolitre of beer between 2015 and 2022, ensuring we

are contributing to the Group 30% relative reduction target by 2030.

We saw reductions in the farming of our raw materials, with some early signs that our regenerative barley project is helping lower emissions. We saw significant reductions related to the packaging we used, with certain brands in our portfolio moving from one way glass bottles to aluminium cans which have a lower carbon footprint. Brewing related emissions also went down as mentioned earlier in this section. We have also seen the benefit of cooling technology improvements and upgrades taking place within the value chain.

19.6%

reduction in absolute emissions at our Northampton Brewery since 2015.

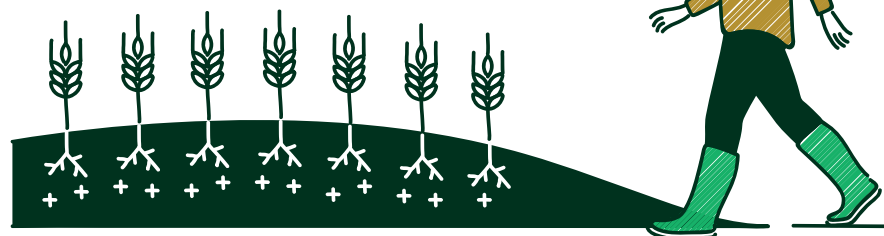


ZERO FARMING FOOTPRINT

We are partnering with suppliers and experts to take action on climate change and biodiversity loss by targeting a ZERO Farming Footprint.

3409

tonnes of barley were grown in 2024 for use in brewing, enough for 63 million pints.



Our target is for all our raw ingredients to be sourced sustainably and produced using regenerative agricultural practices by 2040.

UK BARLEY PROGRAMME

The UK is one of the markets taking a lead in this area and 2024 was the second full year of our regenerative barley project. We worked with 16 farmers from across the UK to grow regenerative barley, impacting 1194 hectares of land area – this is the equivalent of 2133 football pitches. We saw significant volume increases this year and produced 3,409 tonnes to brew with in 2025. We are continuing to progress towards our regenerative barley commitment of full coverage for Carlsberg Danish Pilsner by 2027 and all UK brewed brands in 2031.

We continue to review the approach, gathering feedback from farmers on how the harvest went, their views on our regenerative protocol and data collection requirements. Alongside our partners ADM and Ceres Rural we have further improved the programme for future years. As we grow our volumes of regenerative barley, it is hugely important that we continue to work closely with farmers and learn from their experience.

The 4G barley they are growing, a variety developed at the Carlsberg Research Laboratory, brings brew quality benefits and 16% energy reduction in the brewhouse.

CARLSBERG AND WWF-UK PARTNERSHIP CONTINUES

In a complementary initiative through our longstanding partnership with WWF-UK, and together with the Norfolk Rivers Trust, we are working with farmers in East Anglia to replenish over 500 million pints of fresh water, by helping them save water and reduce river pollution.

In 2023*, we evolved the partnership to align more closely with the environmental impact of our product and specifically the landscapes and habitats we rely on to grow barley, one of our key ingredients.

The most recent collaboration in 2024 will help farmers reduce river pollution and the amount of water they use, meaning there is more fresh water available for nature to thrive. For example, one of the techniques used supports farmers to build sediment traps which reduce pollutants running off farms into local rivers.

* Since 2023, Carlsberg Marston's Brewing Company Ltd has donated £489k to WWF-UK (reg. charity no. 1081247 / SC039593), which has already supported participating farmers in East Anglia to replenish up to 300 million litres of fresh water (WWF modelled figure), helping nature thrive through saving water & reducing river pollution. See <https://carlsberg.com/en-gb/wwf-farming> for more details. WWF® & ©1986 Panda Symbol are owned by WWF. All rights reserved.

ZERO PACKAGING WASTE

We are driving innovation in packaging that delivers sustainability benefits along with delivering our beer to drinkers.

Packaging is responsible for almost half (49%) of our value chain carbon emissions and cutting its climate impact is a priority. Our focus on ZERO Packaging Waste goes beyond carbon to drive progress towards circularity.

INNOVATION

Our secondary packaging innovations continue to be scaled up. Snap Pack, our innovative glue dot packaging solution, has now been scaled to 100% of our four- and six-can packs at the Northampton Brewery. During early 2024 we started the installation

of a new Snap Pack line, unlocking the increased capacity needed. We also successfully trialled and rolled out removing the handle from Snap Pack to further reduce packaging. The new second-generation Snap Pack machine will allow double the number of Snap Pack multipacks to be produced.

At our Burton Brewery the KK Clip, a paperboard top for can packs, is now being used for 100% of CMBC branded four and six packs that were previously in plastic rings. With Snap Pack and KK Clip, we have showcased that we can effectively replace plastic rings and scale these solutions across our portfolio. All other packs of this size use sustainably sourced FEC boxes as an alternative.

PACKAGING REGULATION

UK and EU regulatory developments are paving the way for circularity in packaging by promoting reuse and recycling as well as increased use of recycled materials. During 2024, we had a particular focus on the UK Extended Producer Responsibility (EPR) regulations and on submitting our data to the regulator. This process has helped us improve our packaging data and we continue to assess the impacts of this regulation amid significant uncertainty around the fees for each material.

We are also collaborating with the wider industry to create the Deposit Management Organisation (DMO) ahead of the introduction of a UK Deposit Return Scheme and, with the help of our colleagues in Europe, preparing for the upcoming EU Packaging and Packaging Waste Regulations (EU PPWR).

100%

of our four- and six-can multipacks are produced with the Snap Pack technology from our Northampton Brewery



ZERO WATER WASTE

**Everyone needs water,
including us. Simply put:
no water, no beer.**

We are working hard to minimise our impact by making all our breweries as efficient as possible – in the UK we aim to reach 2.0 hl/hl by 2030.

BREWERY WATER USE

CMBC's total water use reduced by 6.2% this year and by 14.4% in the past two years. Relative water use improved by 3.6% with a ratio of 3.18 hl/hl. During 2024 we saw a very slight drop in volumes by 1% which shows our reductions in absolute and relative water use were because of improvements in efficiency.

Northampton Brewery saw volume reductions during 2024 by 6.4%, making improvements to the water ratio challenging. It ended up almost flat compared with 2023 at 2.86 hl/hl. Significant upgrades were made early in the year with a new laser can coder, filler and steamer bringing efficiency and safety improvements. Combined, these new machines alone will see an estimated

reduction of around 10% in water usage, around 18 million litres every year – equivalent to more than seven Olympic-size swimming pools or almost 32 million pints.

The positive improvements at Burton Brewery were spread across a few parts of the brewing process and their ratio improved by 15.6% at 2.82 hl/hl for 2024. Volumes were up by 16.5% compared with 2023 enabling these efficiency improvements. Burton Brewery stopped using the Burton Union system which is very water intensive compared with more modern methods. The wasted water created in this process was avoided, leading to the savings and an improved ratio. Both breweries also made improvements to their bottle pasteuriser to use less water for the same results. The regional breweries were also able to drive efficiency as they saw volumes increase, meaning equipment was more utilised and operated with higher levels of efficiency.

CMBC breweries
have seen an

8.7%

decrease in total
water used
compared with 2022.



CMBC breweries
water efficiency is

3.18 hl

of water to a hl of beer
produced on average



ZERO IRRESPONSIBLE DRINKING

We promote responsible drinking and offer great-tasting drinks for every occasion as more people embrace healthy lifestyles and moderation.

Our ZERO Irresponsible Drinking ambition is good for society, supporting the UN and WHO goals to reduce harmful alcohol consumption. It is also good for our business, with continued growth in our no- and low-alcohol sales. Our global aim is for 35% of the brews we sell to contain no more than 3.5% alcohol by volume (ABV) by 2030, so the UK will continue to contribute to this.

POSITIVE PRODUCT CHOICES

Our commitment to consumer choice includes publishing nutritional and ingredient information on our bottles and cans, and we are exploring the use of QR codes to share more product details.

Our portfolio now includes more no- and low-alcohol options than ever before, with brilliant breadth of choice across our varied brand portfolio. Our UK portfolio has 26% of its volumes categorised as no- and low-alcohol (under 3.5% ABV). In 2024, we launched 1664 Bière 0.0. This has further strengthened our no- and low- alcohol offering alongside favourites such as Brooklyn Special Effects, Carlsberg 0.0 and Erdinger Alkoholfrei.

With our strong brand and product offering, the focus has and will continue to be on ensuring the pack formats we offer are the best fit for our consumers and customers. This includes promoting draught options for Brooklyn Special Effects to offer consumers the same familiar experience they enjoy with alcoholic beers in bars and pubs.

CAMPAIGNS AND BRAND ACTIVITY

We have supported a range of activities and campaigns, through our partnership with Drinkaware. Drinkaware is an

independent charity which aims to reduce alcohol-related harm by helping people make better choices about their drinking. Through our partnership we have helped to attract over 4.5 million visitors to the Drinkaware website in 2024. Drinkaware's Drinking Check, which helps people assess their patterns of alcohol consumption, was completed 684,000 times, up 24% from 2023.

Through our festival partners we continued with Bar Zero in the summer of 2024 at Latitude, Reading and Download Festivals. These bars offered a range of alcohol-free

options, driving awareness of alcohol-free beers and ensuring everyone is catered for.

Our brands used their reach to encourage responsible drinking and promoting their alcohol-free options. Carlsberg ran a Christmas jumper competition giving consumers a chance to win branded jumpers, with an AFB version themed as an 'Away' kit, to promote the important message around responsible consumption during the festive season, particularly amongst those who are driving over Christmas.

684,000

people completed Drinkaware's Drinking Check in 2024 which we continue to support, up 24% from 2023.





ZERO ACCIDENTS CULTURE

We are creating a ZERO Accidents Culture that aims to ensure that everyone returns home safely every day.

We strive to protect the health and safety of everyone working at, or visiting, our sites. This commitment fosters the resilience of our people and our business, underpins our high-performance culture and strengthens our reputation as a company that cares.

In 2024 we continued the great progress shown in 2023, reducing accidents to 17 from 19 the previous year. This improvement is particularly remarkable given that we had 76 lost time accidents just two years ago. It highlights our collective commitment to safety and ensures that everyone goes home safe.

We ran our second Health & Safety Week across all our sites, offices and for our sales teams to raise further awareness of health and safety as our number one business priority. Safety walks were conducted across sites

on a more regular basis and targeted at high-risk areas. We improved knowledge with driver safety e-learning and inductions in logistics to embed our safety-first culture as a priority for employees as soon as they join CMBC.

ALL CMBC SITES

In 2024, we continued our journey toward ZERO Accidents, achieving a further 10% reduction in Lost Time Accidents (LTAs).

Our now well-established Health & Safety Weeks within the Production and Logistics departments continue to deliver informative and engaging awareness initiatives. These events aim to help employees understand how to make safe personal choices in their daily work activities.

With the introduction of Targeted Safety Walks, which focus on specific hazard topics, we saw double the number of Safety Walks specifically within the Production and Logistics areas. Building on this success, we have now expanded the initiative into Targeted Safety Talks, enabling effective health and safety discussions across all parts of the business. This expansion ensures that everyone can engage in meaningful conversations about identified hazards.

Another highlight has been the success of our Selling Safely program. By partnering with the Suzy Lamplugh

Trust, we've raised awareness and provided support to our commercial teams working in the field. These efforts have fostered a culture where safety moments are regularly shared, and a safe environment is created for raising questions and receiving the right support.

Together, these initiatives are helping us build a safer, more proactive workplace for everyone.

Over the last four years, we have achieved a step change in safety performance in our UK operations through our focus on behaviour safety and investment in increased health and safety resources. We have cut lost-time accidents by 78% since 2022 as we continue to strive for a ZERO Accidents Culture.

78%

reduction in
accidents compared
between 2022-2024



PROMOTING DIVERSITY, EQUITY AND INCLUSION

At CMBC, our ambition is to build an inclusive culture that is truly understanding of others, is fair and unafraid of differences.

Diversity, Equity and Inclusion (DE&I) is a business priority. We have a responsibility to promote diverse perspectives and voices.

In 2023, we were proud to achieve our 2024 target of 30% women in senior leadership one year early, with 32.5% senior leadership roles in the UK held by women at the end of 2023. We also revisited our longer-term target (40%) to make it time-bound to 2030. Our progress in elevating women into senior leadership roles, surpassing our 2024 goal ahead of schedule, is a milestone we celebrate. It signifies not just a number

but a shift towards balanced representation and leadership.

In addition to our work to develop, promote and attract more women into our industry, we've continued to embed inclusivity across every aspect of our business, with a focus on listening to our colleagues about their experiences of inclusivity and delivering education and awareness on a number of DE&I topics. All our efforts were in the spirit of creating a safe and inclusive culture at CMBC.

BUILDING INITIATIVES THROUGHOUT THE BUSINESS

In 2024 our focus was on driving inclusion across the business. Throughout the year, we continued with delivering a full programme of DE&I projects, training and initiatives. To keep employees informed we continued our successful "Welcome You Library" series of magazines, focused on key DE&I topics, while broadening out the offer to create a blended, accessible approach, including the Welcome You Podcast series.

We shared with our industry colleagues by presenting at Diversity in Grocery Live,

showcasing our innovative approach to Preventing Sexual Harassment training.

Internally, a full review of our people policies led to updates around language and accessibility, creating an updated 'New Parent' policy and 'Gender Inclusion' policy. We worked with our recruitment team to develop robust and helpful training interventions for our hiring manager population to support them in diversifying their talent pools.

We continued to build the capabilities of our people as we created a further facilitated session for our line managers to help them build empathetic and supportive responses when their team members approach them with sensitive problems, such as sexual harassment.

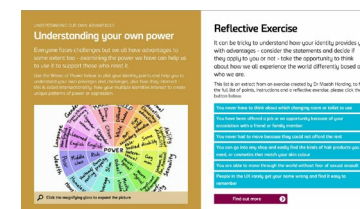
We were encouraged to see that progress was being made as in our employee engagement survey, all DE&I metrics increased compared with 2023. Our strength areas, 'Inclusiveness – Culture', 'Rewards' and 'Inclusion – Team', speak to the action that has been taken in the last twelve months, with a focus on pay transparency and inclusion.

We are committed to making CMBC a great place to work, whoever you are, and whatever your background.



The Welcome You Library

Edition 8: Allship



LIVING BY OUR COMPASS AND RESPECTING HUMAN RIGHTS

Doing the right thing is essential to our winning culture – and enables our customers, partners and stakeholders to put their trust in us.

Our success is rooted in doing business well and responsibly, upholding our commitment to making the right choices in how we conduct our business as we brew for a better today and tomorrow.

We expect and empower all our people to act ethically in their daily work – an approach we call Living by our Compass. Our leaders set the tone from the top, reinforcing the importance of legal and regulatory compliance for our business success, reputation and ESG programme.

Everyone at CMBC must follow the rigorous standards for ethical behaviour enshrined in our **Code of Ethics & Conduct** and **Anti-bribery & Corruption Policy**. Our compliance programme also includes third-party screening of relevant business partners and suppliers, and anyone working for or with us can raise ethical concerns via our Speak Up channels.

We monitor laws and regulations as they evolve across our markets, and we are committed to continual improvement in our compliance efforts. For example, we further rolled out our third-party screening process, a simple tool to check for bribery or trade sanctions. We also provided updated training on Competition Law for those employees that work in areas where there is a risk of exposure to or interaction with other businesses in our industry and to ensure we are operating within the rules when working in partnership with competitors.

RESPECTING HUMAN RIGHTS

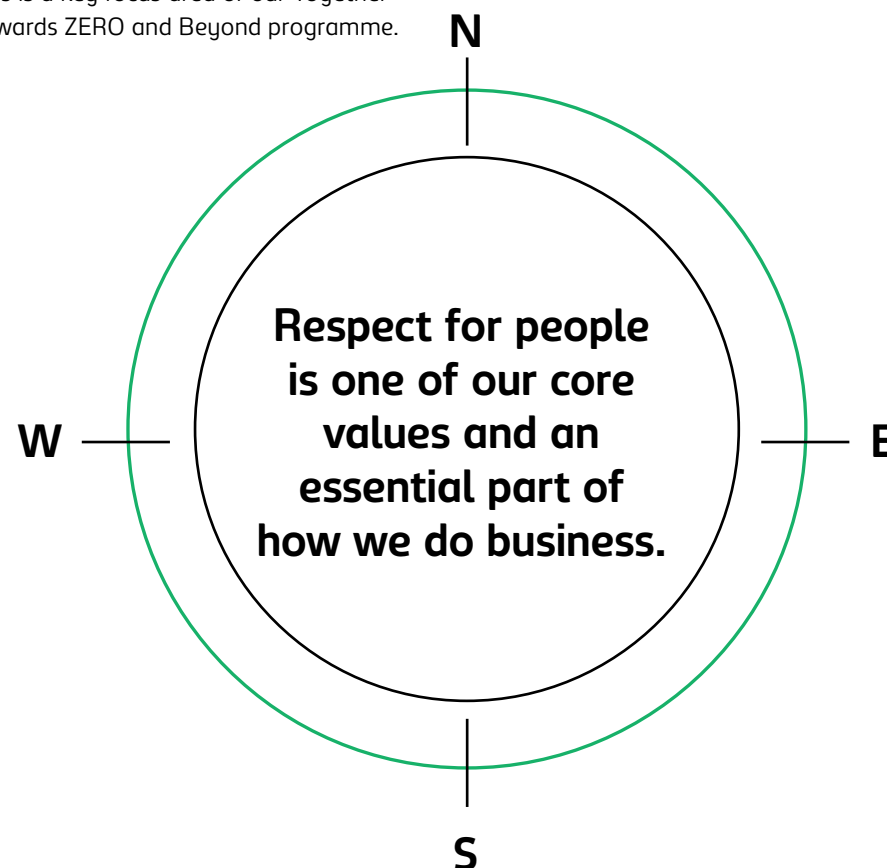
Respect for people is one of our core values and an essential part of how we do business.

Our commitment to respect human rights applies to all our activities and relationships – with employees, contractors, suppliers, licensees and others – throughout the value chain.

The UN Guiding Principles on Business and Human Rights guide our approach. We are signatories through Carlsberg Group to the UN Global Compact and we are committed to its Ten Principles, which include a strong focus on human rights.

Our Human Rights Policy, overseen by our Executive Committee, sets our expectations for employees and business partners globally. All suppliers and licensees must also commit to our **Supplier & Licensee Code of Conduct**, which incorporates human rights.

In today's globalised and polarised world, human rights challenges are constantly evolving. Each year, we reassess the risks that are most salient to our business. Our first standalone **Human Rights Report** provides more detail on our due diligence approach and the actions we are taking to uphold human rights throughout our value chain. This is a key focus area of our Together Towards ZERO and Beyond programme.



SOURCING RESPONSIBILITY AND ENGAGING COMMUNITIES

We strive to partner with suppliers who share our values and responsible approach to doing business.

The impact of our business goes well beyond our operations. CMBC partners with many suppliers in the UK and worldwide, who provide us with the ingredients, packaging and logistics we need for our beer, as well as goods and services to keep our business running.

To work with us, suppliers must meet the requirements of our **Supplier & Licensee Code of Conduct** and accompanying technical standards, and commit to extending these requirements to their own suppliers. The wide-ranging standards cover business ethics, labour and human rights, health and safety, and environmental sustainability.

Collaboration is at the heart of our approach. We work directly with suppliers and through the SEDEX and AIM-Progress platforms to drive positive change in our supply chain and beyond. During 2024 we completed the SMETA audit at Burton Brewery across the four pillars of Labour Standards, Health & Safety, Environment and Business Ethics. Northampton will follow in 2025 with SEDEX questionnaire and SMETA audit. We also partner with suppliers to deliver our Together Towards ZERO and

Beyond targets on carbon, farming and packaging.

ENGAGING COMMUNITIES

We give back to the communities we are part of through local partnerships, brand campaigns, employee volunteering and the Foundations.

As a global business with well-known brands, we influence consumers and have an impact on people's lives wherever we operate. Our beers stand at the heart of moments that bring people together, and we extend this spirit of togetherness to our engagement with communities on the environmental and social causes they care about.

In the UK, we support a range of community organisations and local charities around our offices, depots and breweries. We match employee money raised for charities through our 'Founders Fund' and our brands support causes such as the Carlsberg brand partnership with WWF-UK. For the 50-year anniversary of our Northampton Brewery, a group of 20 colleagues undertook a charity abseil down Northampton's National Lift Tower, raising more than £4,000 for the Northampton HOPE Centre, our charity partner in the town.




Further support for communities is provided through the three Carlsberg Foundations, with each creating benefits in different areas. The Carlsberg Foundation was established in 1876 by our founder, J.C. Jacobsen, and has supported visionary and innovative scientific research ever since. The New Carlsberg Foundation was founded by Carl Jacobsen in 1902 and supports the arts, while the

Tuborg Foundation supports civil society, with a focus on youth communities.

As our principal shareholder, the Carlsberg Foundation receives almost 30% of Carlsberg Group dividends. Our unique structure means that the more successful our business, the more the Foundations can give back to society using Carlsberg Group dividends.



TOGETHER TOWARDS ZERO & BEYOND 2024 DATA SUMMARY

	TARGET	BY 2040*	BY 2030*	BY 2022*	2024	2023	2022	2021
 ZERO CARBON FOOTPRINT	Reduction in value chain carbon footprint compared to 2015	≥95%	30%	15%	-	-	-22%	-
	Total CO ₂ e ** emissions from brewery (kt CO ₂ e)	0	0	-	23.84	24.22	26.92	25.73
	Relative CO ₂ e from brewery (kgCO ₂ e/hl)	-	-	-	4.03	3.99	4.37	4.26
	Low-climate-impact cooling	100%	100%	100%	100%	100%	100%	100%
	Electricity from renewable sources	100%	100%	100%	100%	100%	100%	100%
 ZERO FARMING FOOTPRINT	% of our raw materials from regenerative agriculture practices	100%	30%	-	6%	>1%	-	-
	Volume barley grown with regenerative agriculture practices (tonnes)	-	-	-	3409	686	0	0
 ZERO PACKAGING WASTE	Recyclable, reusable or renewable packaging (%)	-	100%	-	TBC***	-	-	-
	Collection and recycling rates for bottles and cans (% based on UK average****)	-	90%	-	76% (aluminium), 69% (glass)			-
	Recycled content for bottles and cans (% based on supplier average)	-	50%	-	59% (aluminium), 48% (glass)			-
	Virgin plastic (tonnes)	-	50% reduction	-	TBC***	-	-	-




* For 2040, 2030 and 2022 we contribute to Carlsberg Group TTZAB targets

** All CO₂ data has been converted to CO₂e based on improved data collection and methodology, so data now includes amount of carbon emissions and equivalent greenhouse gasses.

*** to be disclosed in 2025 ESG Report based on confirmed volumes from Extended Producer Responsibility (EPR) data submissions.

**** Metal Packaging Europe (european-aluminium.eu) and Eurostat (ec.europa.eu)

TOGETHER TOWARDS ZERO & BEYOND 2024 DATA SUMMARY

	TARGET	BY 2040*	BY 2030*	BY 2022*	2024	2023	2022	2021
 ZERO WATER WASTE	Total water use (million hl)	-	-	-	18.79	20.03	21.95	22.01
	Relative water use (hl/hl)	-	2.2	-	3.18	3.30	3.56	3.65
 ZERO PACKAGING WASTE	Availability of alcohol-free beer (AFB) (% of customers provided with option)	-	100%	-	100%	100%	100%	100%
	Responsible drinking messaging through packaging and brand activations	-	100%	100%	100%	100%	100%	100%
	Run Partnerships to support responsible consumption	-	-	-	Partnership with Drinkaware	Partnership with Drinkaware	Partnership with Drinkaware	Partnership with Drinkaware
	Volume of beer, cider and ales with <3.5% ABV sold relative to total volume of beverages sold	-	35%	-	26%	-	-	-
 ZERO ACCIDENTS CULTURE	Lost time accidents (LTA)	0	0	0	17	19	76	55
	Lost time accident rate (LTAR per 1000 employees)	0	0	0	8	8.8	35.9	50.4

* For 2040, 2030 and 2022 we contribute to Carlsberg Group TTZAB targets

** to be disclosed in 2024 ESG Report based on confirmed sold volumes

FIND OUT MORE

SOCIAL MEDIA

Follow CMBC on Twitter and LinkedIn for regular updates on our work towards ZERO



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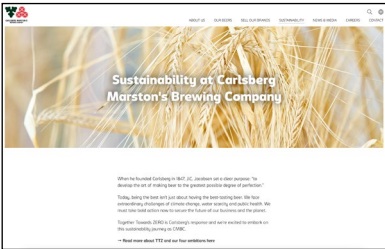
CARLSBERG GROUP ESG REPORT

Download [Carlsberg Group's 2024 Annual Report Sustainability Statement](#) for further details on our Together Towards Zero & Beyond programme and progress



CMBC WEBSITE

Visit the [CMBC website](#) for more on our approach and progress on sustainability



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