



# RACING. GREEN.



BUILDING A  
SUSTAINABLE ULTRA-LUXURY BUSINESS

INTRODUCTION	SUSTAINABILITY PILLARS					FURTHER INFORMATION AND DATA
	TACKLING CLIMATE CHANGE	CREATING A BETTER ENVIRONMENT	INVESTING IN PEOPLE AND OPPORTUNITY	EXPORTING SUCCESS	DELIVERING THE HIGHEST STANDARDS	

## WELCOME



Our journey building a world-leading sustainable ultra-luxury automotive business continues. It is a key focus of our corporate strategy and the central objective of our sustainability strategy, 'Racing. Green.'

Racing. Green. is built on five priority areas that reflect Aston Martin's approach to sustainability, aligned with the United Nations' Sustainable Development Goals, and a deep understanding of the priorities that our customers, employees and other stakeholders care about. These five areas are: tackling climate change; creating a better environment; investing in people and opportunity; exporting success; and delivering the highest standards.

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## 2023 highlights

**23.3%**

Fall in CO<sub>2</sub> emissions per car manufactured in 2023 compared with 2022 (tCO<sub>2</sub>e)\*.

**11.2%**

Decrease in total energy consumption between 2022 and 2023 (MWh).

**63.6%**

Waste recycled in 2023, compared with 58.8% in 2022 (tonnes).

**100%**

Renewable electricity powering all manufacturing sites.

**~£2bn**

Planned investment in advanced technologies over the next five years, with investment shifting to Battery Electric Vehicles.

**~£2m**

Sale value of vehicles donated by Aston Martin to auction for charity.

**50%**

Increase in the proportion of women in our early careers intake.

**89.07**

Biodiversity score for Gaydon, compared with 88.87 in 2022.

**54**

Visits to local schools, colleges and universities, more than double the number in 2022.

**24.5%**

Improvement in Accident Frequency Rate compared with 2022.



\* Scope 1 CO<sub>2</sub> emissions

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CEO'S REVIEW

# Racing towards a sustainable ultra-luxury business

**AMEDEO FELISA**

CHIEF EXECUTIVE OFFICER



**I**n 2023, our ambition to become a world-leading sustainable ultra-luxury automotive business remained an essential priority for our Company.

Throughout our Company's history, we have manufactured thousands of vehicles that last a lifetime. This achievement reflects the era-defining design, innovation, and hand-built perfection that embodies Aston Martin sports cars and SUVs. In an era of radical transformation across the automotive sector, we are working to build on this achievement, energised by our dedication to a new sustainable future, which is embodied by our sustainability strategy, Racing. Green.

Aston Martin is developing alternatives to the Internal Combustion Engine ('ICE') with a blended drivetrain approach between 2025 and 2030, including Plug-in Hybrid Electric Vehicle ('PHEV') and Battery Electric Vehicle ('BEV'), with a clear plan to have a line-up of electric sports cars and SUVs. We are planning to invest around £2bn in advanced technologies over the next five years, with investment shifting from ICE to BEV technology.

In June, we announced the formation of a landmark new supply agreement with world-leading electric vehicle technologies company, Lucid Group Inc ('Lucid'), which will help propel Aston Martin's high-performance electrification strategy and its long-term growth. The agreement will see Lucid, a world-leader in the design and manufacture of advanced electric powertrains and battery systems, supply Aston Martin with industry-leading electric vehicle technologies. Access to Lucid's current and future powertrain and battery technology will support Aston Martin's creation of a bespoke, singular BEV platform, suitable for all product types from hypercar to SUV. We are proud to be part of a six-partner collaborative research and development project to support this work, which is partly funded by the Advanced Propulsion Centre ('APC').

We are also equipping our employees with the new skills they need to manufacture the electrified vehicles of the future, supported by our Electrification Centre of Excellence.

This work means that our first hybrid supercar, Valhalla, is on course to enter production in 2024. Crafted using chassis, aerodynamics, and electronics expertise forged in Formula One®, Valhalla is an important milestone towards our longer-term objective of an electrified line-up of sports cars and SUVs by 2030, with the Company's first BEV targeted

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CEO'S REVIEW CONTINUED

# A celebration of Aston Martin's past, present and future.

110 Aston Martins, one for every year of our history, took to the track in Silverstone in 2023.

110 years. 110 cars. Driving as one, for one lap. At the Aramco Formula One® British Grand Prix 2023.



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for launch in 2026. The revised timeline to launch our first BEV in 2026 aligns with the Company's plans to continue introducing new breath-taking ultra-luxury high-performance core models and special editions and considers changes within the regulatory environment and our market, which we continue to closely monitor.

Transforming products is an important part of reducing our greenhouse gas emissions to help tackle climate change, the first pillar of our sustainability strategy, Racing. Green. We are also working to reduce emissions by investing in renewable electricity generation, new technology and processes. The installation of solar panels at Newport Pagnell is complete, reducing our CO<sub>2</sub> emissions at the site by around 32%, and we are exploring the potential for generating renewable energy at Gaydon and St Athan. Initiatives like these will help us advance towards net zero manufacturing facilities by 2030. Whilst we continue to bear down on our emissions, in 2023 we were pleased to be certified Carbon Neutral by the Carbon Trust for our operations across Aston Martin Lagonda Ltd and Aston Martin Works Ltd.

Other initiatives to reduce our environmental impact include raising our waste recycling rate and reducing water consumption. Boosting biodiversity remains an important focus and for the first time we have biodiversity management plans in place covering both Gaydon and St Athan.

Our sustainability strategy also centres around our social responsibilities and governance. Making sure all our colleagues go home safely every day is paramount. In 2023, the Company's Accident Frequency Rate ('AFR') improved by 25%, falling from 0.53 recordable incidents per 100 employees in 2022 to 0.40. To ensure continuous improvement in our safety performance, we have invested in a new system to capture safety-related data and appointed the British Standards Institute ('BSI') as our new safety auditing body.

The strength of any organisation depends on investing in people. In 2023, the number of hours dedicated to training colleagues increased by almost 20%, rising from 19,646 hours in 2022 to 23,515 hours. This includes 2,377 hours of training to support our transition to electric vehicle production.

To support employee wellbeing, we continue to offer a range of benefits, including healthcare provision, discounted gym membership and a free, confidential helpline offering access to counselling. Our focus on mental health includes delivering training on stress management, access to tools such as our 'I AM Well' employee app and healthy food options in our canteens.

We know that helping employees to be their best often involves friends and family offering their support. I was delighted that we could welcome nearly 10,000 friends and family members, along with representatives from the local community, to our Gaydon site for our biennial open day event.



**HRH The Duke of Gloucester**

In June, His Royal Highness The Duke of Gloucester visited the Company's headquarters in Gaydon, Warwickshire, as part of its year-long celebration of the brand's historic 110<sup>th</sup> anniversary.

Inclusion was a key feature of 110 employee engagement events that took place during 2023 as part of embedding our values. Colleagues participating in our Inclusion Network delivered numerous initiatives to promote inclusion during events such as Pride and Transgender Awareness Week. Racing Pride, an innovative movement developed to positively promote LGBTQ+ inclusivity, supported the annual induction of our early careers starters and hosted a series of workshops across our sites.

We are striving to reach our target of 25% of women in leadership positions by 2025 and 30% of women in leadership positions by 2030. In 2023, women made up 32% of the Company's early careers intake, a 50% increase compared with 2022. The percentage of women in leadership roles increased to 17.1%, up from 16.2% in 2022, and overall representation of women in the workforce grew from 15.3% to 16.4%. This underlines the vital importance of continuing to look at how we work as an organisation and collaborating with industry colleagues to increase the representation of women in the automotive sector. I am delighted that Aston Martin has signed up to '30 by 30', a UK automotive industry commitment to achieve 30% representation of women in the sector by 2030.

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Increasing the representation of women and securing our pipeline of future talent requires active promotion of careers in the automotive industry amongst young people and encouraging the uptake of Science, Technology, Engineering and Mathematics ('STEM') subjects. In 2023, we more than doubled our STEM engagement activity programme with 54 visits to local schools, colleges and universities.

Support for communities and charities is a further expression of our work as a socially responsible business. In 2023, Aston Martin donated vehicles that sold for almost £2m at charity auctions, supporting amfAR, the Foundation for AIDS Research and online safety charity, Action Innocence. We also continued our relationship with The Prince's Trust, hosting a charity event for The Prince's Trust USA at our Q New York flagship showroom. Employee-led charity fundraising supported a wide range of other charities, including Macmillan Cancer Support and the Red Cross.

Our contribution to communities includes our role as an employer. Whilst we directly employ 2,832 colleagues globally, our positive economic impact extends right across the supply chain. Last year Aston Martin spent over £200m procuring products from UK companies, supporting further jobs in businesses both large and small. This is enabled by our continued growth and success as a leading UK exporter, with Aston Martin exporting 5,515 sports cars and SUVs in 2023, supporting UK exports to the value of around £1.3bn.

//  
**In 2023, we were pleased to be certified Carbon Neutral by the Carbon Trust for our operations across Aston Martin Lagonda Ltd and Aston Martin Works Ltd."**



**Hand-crafted precision**

The ultra-luxury interiors of our sports cars and SUVs are expertly hand-crafted by a highly skilled team.

We remain committed to working with government and stakeholders to help grow our positive economic impact, benefitting communities and helping to achieve the UK's wider export objectives. Aston Martin was delighted to be part of the UK Government's Global Investment Summit after being selected as one of a handful of companies to showcase British design and engineering excellence. Another highlight in 2023 was working with the UK Government to support the GREAT campaign, targeting UK export growth in the USA.

All our work on sustainability is guided by our support for the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-corruption. In 2023, we strengthened our commitment to strong governance by launching a new Code of Conduct, representing our values in action, particularly in areas with key ethical or legal considerations, marking what we stand for and what we expect from each other.

Speed, ultra-luxury comfort and high performance have often characterised Aston Martin's achievements since it was founded in 1913. In the future, in a fast-changing world confronted by the intensifying climate emergency, our achievements must also be defined by sustainability. This is why we must continue to accelerate our journey towards becoming a world-leading sustainable ultra-luxury automotive business.

**AMEDEO FELISA**  
 CHIEF EXECUTIVE OFFICER

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ABOUT ASTON MARTIN LAGONDA

# Stronger than the sum of our parts

## Our purpose guides us

Our purpose is to create vehicles with the ultimate technology, precision and craftsmanship that deliver thrilling performance and a bespoke, class-leading experience.

## Our values steer us

Our values are Unity, Openness, Trust, Ownership, and Courage. At the core of our values is one single guiding tenet: No one builds an Aston Martin on their own.

## Our vision lights the way

Our vision is to be the world's most desirable, ultra-luxury British performance brand, creating the most exquisitely addictive performance cars.

## Our strategy drives us

Our strategy is built on our key strengths of brand, product innovation, sustainability, and our people, which are the pillars that drive our strategy and future growth ambitions.

## Our positioning in the market and product portfolio

Aston Martin is an iconic, globally recognised brand, with a unique position transcending ultra-luxury and high-performance. For over 110 years our brand has symbolised exclusivity, elegance, power, beauty, sophistication, innovation, performance and an exceptional standard of styling and design. Our rich and prestigious heritage of delivering beautiful, awe-inspiring vehicles defines Aston Martin as something truly unique within the automotive industry.

[READ MORE ABOUT OUR MARKET IN OUR ANNUAL REPORT](#)





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## Our business highlights

REVENUE

**£1.6bn**

2022: £1.4bn

OPERATING LOSS

**£111m**

2022: £142m

TOTAL AVERAGE SELLING PRICE

**£231k**

2022: £201k

TOTAL SCOPE 1 & 2 EMISSIONS

**13,617**

2022: 14,843

ADJUSTED EBITDA

**£306m**

2022: £190m

WHOLESALE VOLUMES

**6,620**

2022: 6,412

NET DEBT

**£814m**

2022: £766m

ACCIDENT FREQUENCY RATE

**0.4**

2022: 0.5

 UK

ASTON MARTIN DEALERS<sup>1</sup>

**20**

2022: 21

WHOLESALE VOLUME

**1,141**

2022: 1,110

<sup>1</sup> All dealers are third-party dealers, with the exception of the ones in the UK

 AMERICAS

ASTON MARTIN DEALERS

**44**

2022: 44

WHOLESALE VOLUME

**2,037**

2022: 1,980

## Where we operate

 EMEA<sup>2</sup>

ASTON MARTIN DEALERS

**54**

2022: 52

WHOLESALE VOLUME

**1,994**

2022: 1,508

<sup>2</sup> EMEA includes Europe, Middle East and Africa (excluding the UK and South Africa)

 ASIA PACIFIC

ASTON MARTIN DEALERS

**45**

2022: 48

WHOLESALE VOLUME

**1,448**

2022: 1,814



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# Creating long-term sustainable value

## Our value chain

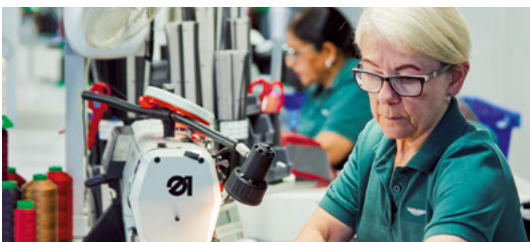
### OUR ICONIC BRAND



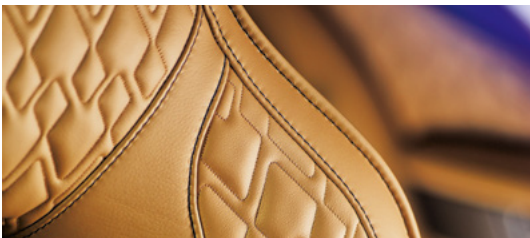
### OUR RELENTLESS PURSUIT OF INNOVATION



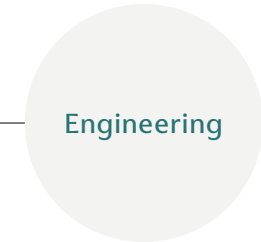
### OUR WORLD CLASS TALENT



### OUR PROMISE, RACING. GREEN.



WHAT WE PUT IN



Performance-driven product portfolio, covering a wide segment of the ultra-luxury high-performance market through core models and special editions

Clear product advantage and desirability utilising the finest high quality materials, enhanced through our Q by Aston Martin personalisation service, driving average selling price and margins

Core product portfolio comprises of front-engine sports cars synonymous with timeless styling, assertive driving dynamics and exhilarating performance, and an SUV range that boasts the world's fastest, most powerful and best handling luxury SUV, DBX707, representing the very pinnacle of its segment

Exclusive limited volume Special editions, which are typically oversubscribed and are highly sought after amongst the active global community of automotive collectors and enthusiasts

In-house engineering expertise with well-established teams for Product Development, Innovation & Advanced Technology, Vehicle Engineering, ICE Powertrain, ePowertrain, Software & Electronics Technology, Value Engineering and Project Management & Planning

Teams work in a cross-functional structure to encourage a collaborative way of working, greater efficiency and foster cutting edge innovation with a strong focus on design

Development processes optimised to maximise cross-carline component sharing and drive sustainability, thereby reducing complexity, improving quality and delivering engineering efficiencies

Network of strategic partners to co-develop world-class technology and vehicle systems, enhance quality and deliver technical excellence, whilst building all our products in the UK

**OUR SUSTAINABLE APPROACH EMBEDDED ACROSS OUR BUSINESS MODEL**

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## Operational excellence

Quality organisation transformed and strengthened with highly experienced management hires complementing a vastly experienced team

New model launch function transformed to lead the overall build strategy and product introduction

Culture of continuous improvement embedded, enhancing efficiency, cost and quality, including the utilisation of a pilot line and additional quality inspection points throughout the build process

New practices adopted with suppliers to optimise the supply chain and mitigate disruption to production

Renewed supply strategy in place to develop strategic and sustainable partnerships to improve supply chain resilience, quality and performance

## Go-to-market

*Intensity. Driven.* brand identity positions the brand at the crosshairs of ultra-luxury and high-performance; supported by strategic marketing initiatives intended to drive new levels of brand awareness, attract new customers, increase loyalty and exclusivity, and build a stronger community

Building on strong retail distribution, and an ultra-luxury blend of physical and digital customer experience

Experienced dealer partners with knowledge of the ultra-luxury segment in all key growth markets globally, with the consistent application of our corporate identity aligned to ultra-luxury environment and product portfolio

Leveraging a demand-driven business model that strengthens the order book, supports stronger pricing dynamics and controls inventory

## “No one builds an Aston Martin on their own”

Building cross-functional, multi-project teams and consistent one-team “Ways of Working” across the business that encourage collaboration and innovation across organisational boundaries

Building a performance driven, ultra-luxury focused workforce, culture and mindset, harnessing agility, efficiency and speed supported by a company-wide performance bonus approach, incorporating key financial and quality targets

Creating a fulfilling and rewarding experience that attracts and retains talent, unlocking the potential of our people to grow and deliver excellence

Strengthening workforce skills, knowledge and capability through ongoing investment in our people and training. Fostering engineering excellence and passion within our corporate DNA

## Creating long-term sustainable value for our stakeholders

Our business is focused on delivering shareholder value and continuing our purpose to create vehicles with the ultimate technology, precision and craftsmanship that deliver thrilling performance and a bespoke, class-leading customer experience

We are committed to our ambition on tackling climate change and the Science Based Targets initiatives (‘SBTi’) Net-Zero Standards. We have a goal of becoming a world-leading sustainable ultra-luxury business as we develop alternatives to the Internal Combustion Engine with a blended drivetrain approach between 2025 and 2030, including PHEV and BEV, with a clear plan to have a line-up of electric sports cars and SUVs.

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ABOUT ASTON MARTIN LAGONDA CONTINUED

# Our sustainability story



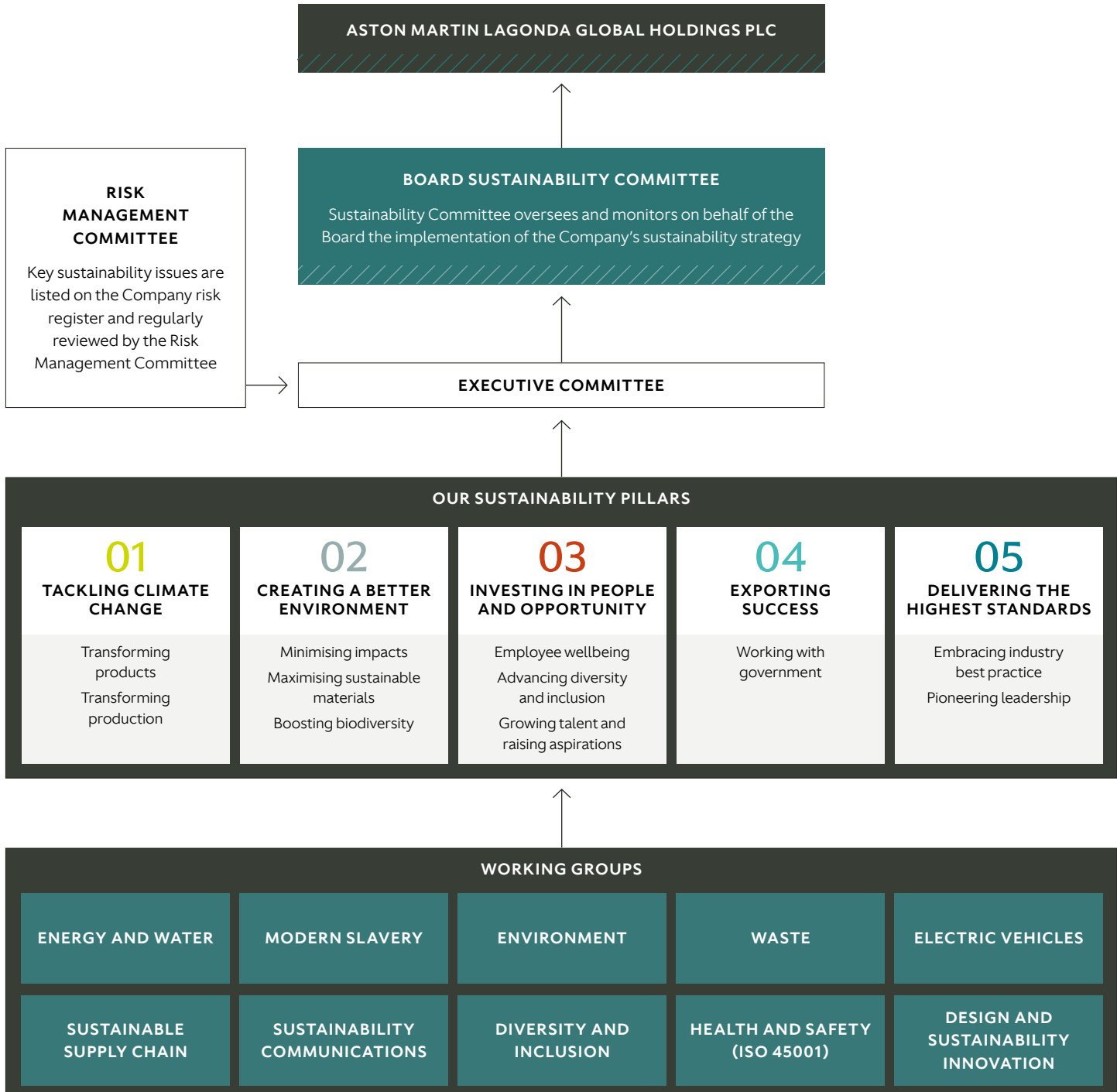
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WE ARE PLANNING TO INVEST AROUND £2BN IN  
ADVANCED TECHNOLOGIES OVER THE NEXT  
FIVE YEARS, WITH INVESTMENT SHIFTING FROM  
INTERNAL COMBUSTION ENGINE TO BATTERY  
ELECTRIC VEHICLE TECHNOLOGY.”



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# Sustainability organisation and governance



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2023 TARGETS AND GOALS

## 01 TACKLING CLIMATE CHANGE

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### Transforming products

- Next generation Plug-In Hybrid Electric Vehicle ('PHEV') commencing delivery in 2024
- First Battery Electric Vehicle ('BEV') targeted for launch in 2025
- Fully electrified sports cars and SUV portfolio by 2030

### Transforming production

- Carbon neutral manufacturing facilities
- Net zero manufacturing facilities by 2030
- 100% use of renewable electricity in our manufacturing facilities
- Reduce CO<sub>2</sub> emissions from our manufacturing operations by 2.5% year-on-year\*
- Reduce CO<sub>2</sub> emissions intensity and energy consumption per car by 2.5% year-on-year\*
- Implement ISO 50001 Energy Management Systems at key manufacturing facilities by 2025
- 30% reduction in supply chain CO<sub>2</sub> emissions by 2030 (compared to 2020)
- Net zero across our supply chain by 2039

## 02 CREATING A BETTER ENVIRONMENT

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### Minimising impacts

- Zero single-use plastic packaging waste from our manufacturing facilities by 2025
- Zero waste to Landfill from our manufacturing operations
- 15% reduction in water consumption at our manufacturing operations by 2025 (compared with 2019)

### Maximising sustainable materials

- Continue to work with supply chain partners to enable the use of more sustainable materials

### Boosting biodiversity

- Improve biodiversity at our manufacturing facilities

## 03 INVESTING IN PEOPLE AND OPPORTUNITY

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### Employee wellbeing

- Target zero accidents
- Continue to deliver industry-leading initiatives to support employee wellbeing

### Advancing diversity and inclusion

- Women in 25% of leadership positions by 2025 and in 30% of leadership positions by 2030
- Increase the culture of inclusion by leveraging the Aston Martin Values
- Improve workplace engagement and culture, and secure accreditation as a Great Place to Work® by 2025

### Growing talent and raising aspirations

- Sustain new apprenticeship recruitment
- Update skills and training to support transition to electric vehicle production
- Continue commitment to promoting STEM

## 04 EXPORTING SUCCESS

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### Working with government

- Continue to work with the UK Government to showcase the very best in advanced British engineering and design worldwide
- Maintain engagement with government to support sustainable growth across the UK automotive sector, including expansion of the UK-based supply chain
- Help achieve the UK Government's aim to increase UK exports to £1tn

## 05 DELIVERING THE HIGHEST STANDARDS

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### Embracing industry best practice

- Continue commitment to the Science Based Targets initiative ('SBTi')
- Continue commitment to the Task Force on Climate-related Financial Disclosures ('TCFD')
- Understand and engage in emerging areas of sustainability best practice

### Pioneering leadership

- Understand and engage in emerging areas of best practice such as the Science Based Targets Network for Nature and the Taskforce on Nature-related Financial Disclosures ('TNFD')



# RACING. GREEN.

\* Scope 1 CO<sub>2</sub> emissions

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OUR PROGRESS

# Sustainability Committee report

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Achieving Aston Martin’s ambition to become a world-leading sustainable ultra-luxury automotive business requires an enduring commitment to deliver our Racing. Green. strategy, which has continued during 2023.”



Achieving Aston Martin’s ambition to become a world-leading sustainable ultra-luxury automotive business requires an ongoing commitment to deliver our Racing. Green. strategy. Through 2023 and beyond, we continue to execute plans to deliver our commitments to tackling climate change.

Our progress in developing alternatives to the ICE continues, enabled by an expanding Electric Vehicle (‘EV’) transformation programme including partnerships with Mercedes-Benz AG and Lucid. This year we signed our strategic supplier agreement with Lucid for access to industry-leading technologies in a long-term relationship whereby Lucid will supply select powertrain components for initial and future Aston Martin BEV models. Alongside this, we continue to focus on minimising the impact from our operations. Our manufacturing facilities at Gaydon, St Athan and Newport Pagnell are now certified carbon neutral. We are aiming to achieve net zero manufacturing facilities by 2030 and across our supply chain by 2039.

As this report demonstrates, Aston Martin continues to focus on minimising its impact on the environment, grow its positive contribution to society and embrace strong governance. Our customers are key to our brand and our success. For the ultra-luxury experience, vehicle design and performance, safety and quality are critical, but corporate ethos, as global sustainability, is becoming equally important.

The Board Sustainability Committee, responsible for overseeing delivery of the sustainability strategy, is working with the Executive Committee to accelerate progress. New systems and processes, including enhanced metrics and KPI dashboard, have enabled improved reporting of company sustainability performance, with the Committee’s oversight further strengthened by the appointment of Sir Nigel Boardman. The Committee has met four times, guiding, reviewing and challenging the work of the Company’s ten sustainability working groups and discussing issues including CO<sub>2</sub> emissions reduction across our supplier base, safety performance, sustainable innovation, and gender and diversity.

In 2023, Aston Martin celebrated its 110<sup>th</sup> anniversary, reflecting on a proud history that has seen the Company emerge as an iconic brand in British automotive manufacturing. In the same year, it has been great to see Aston Martin advance so positively towards a new era where success is increasingly defined by strong sustainability commitment and performance. Our customers, staff, shareholders and other stakeholders expect us to lead in sustainability just as we already do in areas such as design, performance and innovation. Progress must continue in the years ahead.

**DR. ANNE STEVENS**  
 INDEPENDENT NON-EXECUTIVE DIRECTOR,  
 CHAIR OF THE BOARD SUSTAINABILITY COMMITTEE



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OUR PROGRESS CONTINUED

# Delivering our strategy



**PROGRESS**

**Transforming products**

- First PHEV mid-engined supercar, Valhalla, on course to enter production in 2024.
- Project ELEVATION, a six-partner collaborative research and development project led by Aston Martin awarded £9m, supporting development of innovative modular BEV platform.

**Transforming production**

- Aston Martin Lagonda Ltd & Aston Martin Works Ltd certified by the Carbon Trust as carbon neutral for 2022 in accordance with PAS 2060.
- Completed extensive study of the Company's Scope 3 emissions, including supply chain.

[READ MORE ON PAGE 18](#)



**PROGRESS**

**Minimising our impact**

- Dedicated project underway to identify opportunities to eliminate single-use plastic packaging waste.

**Maximising sustainable materials**

- Specialists investigating further options such as recycled carbon fibre from Formula One® cars and bio-based leather.

**Boosting biodiversity**

- Biodiversity management plans now in place for Gaydon and St Athan.

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**PROGRESS**

**Employee wellbeing**

- Several initiatives implemented including mental health training and support for all employees.

**Advancing diversity and inclusion**

- 32% of early careers intake made up of women compared with 21% in 2022.
- Inclusion immersion part of 110 Aston Martin Values training sessions.

**Growing talent and raising aspirations**

- 19 apprentices recruited compared with 20 in 2022.
- 12 graduate trainees recruited compared with 23 in 2022.
- New training programmes rolled out for directors and frontline managers.
- Visits to schools, colleges and universities increased to 54 compared to 20 in 2022.

[READ MORE ON PAGE 36](#)

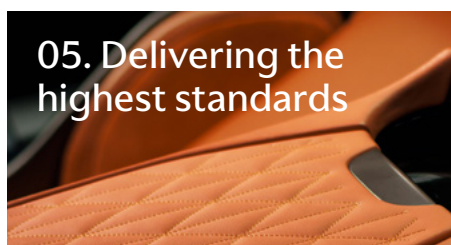


**PROGRESS**

**Working with government**

- Supported the UK Government's GREAT campaign featuring campaign ambassador, Welsh singer, Katherine Jenkins OBE.
- Parliamentary reception attended by over 100 parliamentarians and UK Government ministers.
- Selected to showcase British engineering, innovation and design at the UK Government's Global Investment Summit.

[READ MORE ON PAGE 52](#)



**PROGRESS**

**Embracing industry best practice**

- Continued development of short- and medium-term target to support the development of a pathway to net zero.

**Pioneering leadership**

- Continue to monitor new developments, supported by specialist consultants where appropriate.

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MATERIALITY ASSESSMENT

# Understanding what matters

In 2023, we commissioned a new materiality assessment to make sure we maintained an in-depth understanding of the expectations and priorities of our customers, stakeholders, current and emerging trends relating to the automotive industry, and the requirements of regulators. The materiality assessment guides our approach and the ongoing evolution of our sustainability strategy. We continued to explore approaches to double materiality, which aims to facilitate further insight into the Company's impact on society and the environment, and vice versa. This focused on crystallising the potential financial impacts on the Company associated with key sustainability topics, guided by Aston Martin's Enterprise Risk Management Framework and System.

**21 out of 22 sustainability ESG topics featured in our stakeholder survey were rated as 'somewhat significant' or 'very significant'.**



## Key insights

### STAKEHOLDER SURVEY

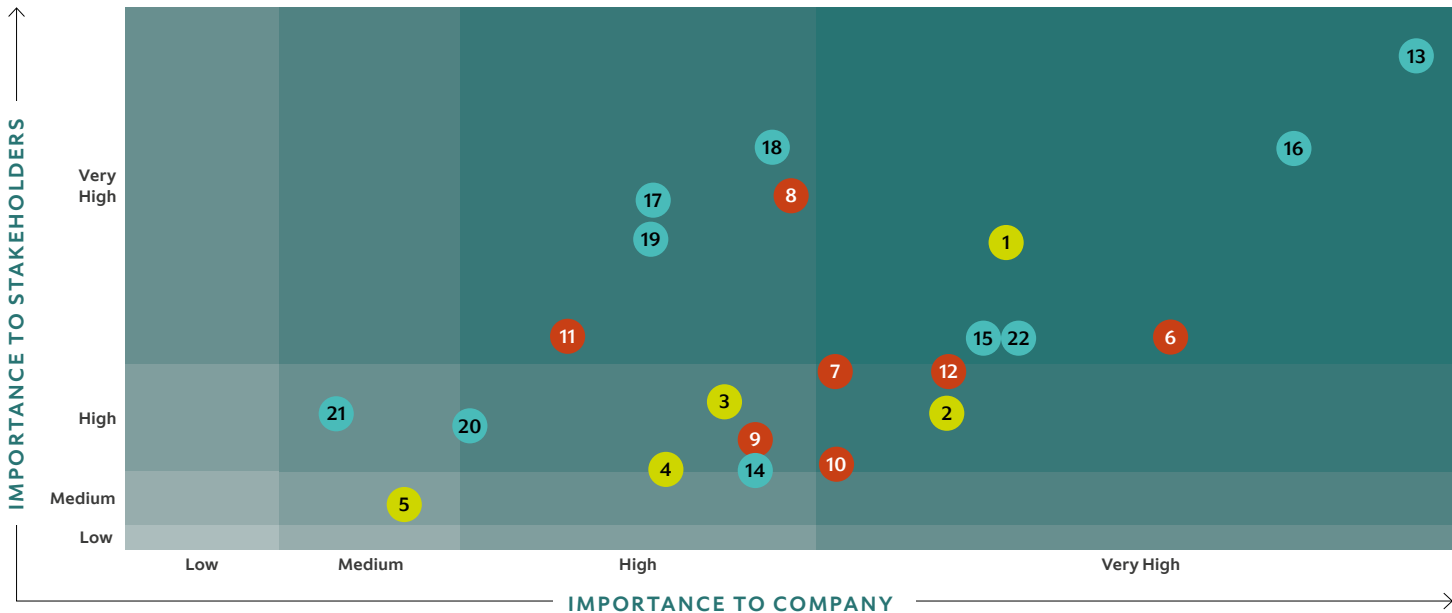
- 21 out of 22 sustainability ESG topics featured in our stakeholder survey were rated as 'somewhat significant' or 'very significant'.
- Product quality and safety rated the number one topic, the same position as in 2022.
- Significant rise in the importance attached to innovation and corporate governance and risk management, which now rank in the top three topics behind product quality and safety.
- Climate change remains a top three topic alongside corporate governance and risk management, attracting high levels of interest and expectation from our stakeholders.
- Employee engagement, talent retention, welfare and benefits regarded as a much higher priority compared with 2022.
- Regulatory uncertainty, identified as a new issue for the 2023 stakeholder survey, was rated the fifth most significant issue for the Company.
- Closer alignment on sustainability priorities between internal (employee) and external stakeholder perspectives on ESG issues overall compared with 2022, but notable differences around supply chain and sourcing (a higher priority for external stakeholders) and mental health (a higher priority for employees).

### DOUBLE MATERIALITY

- Environment: Climate-related issues considered to have material potential financial impacts over the medium- to long-term, centring around EV transition and supply chain.
- Social: Employee engagement, talent retention, welfare and benefits regarded as capable of causing material potential financial impacts over the short- to medium-term.
- Governance: Material potential financial impacts relating to innovation and cyber security over the short- to long-term.

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MATERIALITY ASSESSMENT CONTINUED



ENVIRONMENT	SOCIAL	GOVERNANCE
<ul style="list-style-type: none"> <li>1. Climate risks and opportunities</li> <li>2. Emissions from production and operations</li> <li>3. Emissions from products</li> <li>4. Resource use and circular economy</li> <li>5. Biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>6. Occupational health and safety</li> <li>7. Human and Labour Rights</li> <li>8. Employee engagement, talent retention, welfare and benefits</li> <li>9. Diversity and inclusion</li> <li>10. Mental health</li> <li>11. Communities, social impact and wellbeing</li> <li>12. Fair and ethical conduct</li> </ul>	<ul style="list-style-type: none"> <li>13. Product quality and safety</li> <li>14. Transparency and disclosure</li> <li>15. Sustainability governance and management</li> <li>16. Innovation</li> <li>17. Supply chain and sourcing</li> <li>18. Corporate governance and risk management</li> <li>19. Cybersecurity</li> <li>20. Societal engagement and consultation</li> <li>21. Artificial intelligence</li> <li>22. Regulatory uncertainty</li> </ul>

UN SUSTAINABLE DEVELOPMENT GOALS

The United Nations ('UN') has identified 17 Sustainable Development Goals ('SDGs') that seek to address the world's biggest challenges, including ending poverty, improving health, better education, making cities more sustainable and tackling climate change. Governments, businesses and civil society all have important roles to play in achieving the SDGs. All of the SDGs are relevant for the Company and those which correlate most strongly with our business are identified in the table below.

TACKLING CLIMATE CHANGE	CREATING A BETTER ENVIRONMENT	INVESTING IN PEOPLE AND OPPORTUNITY	EXPORTING SUCCESS	DELIVERING THE HIGHEST STANDARDS
Issues				
3, 7, 8, 9, 10, 11, 17	3, 7, 8, 10, 11, 17, 20	2, 4, 5, 8, 14, 16, 18, 19	8, 10, 11	1, 4, 5, 6, 7, 12, 13, 15
UN SDGs				

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# 01

## Tackling climate change

### Introduction

The automotive industry continues on a journey of transformation driven by the expectations of customers, employees, investors and policymakers focused on the need to tackle climate change. We continued to act on climate change, focusing on two key areas:

- Transforming products.
- Transforming production.

In 2023, key activities included:

- Progressing the Electric Vehicle transformation programme, supported by strategic partners.
- Action taken to reduce emissions from manufacturing operations and supply chain including the completion of the UK Government’s mandatory Energy Saving Opportunities Scheme (‘ESOS’) which requires large UK businesses to identify ways to conserve energy and decrease CO<sub>2</sub> emissions.
- Work on establishing a pathway to reduce CO<sub>2</sub> emissions and achieve our net-zero targets, intensifying our focus on Scope 3 emissions.

### Highlights

**23.3%**

fall in CO<sub>2</sub> emissions per car manufactured in 2023 compared with 2022 (tCO<sub>2</sub>e)\*

**11.2%**

decrease in total energy consumption between 2022 and 2023 (MWh)

**~£2bn**

investment in advanced technologies over the next five years, with investment shifting to battery electric vehicles

### UN Sustainable Development Goals

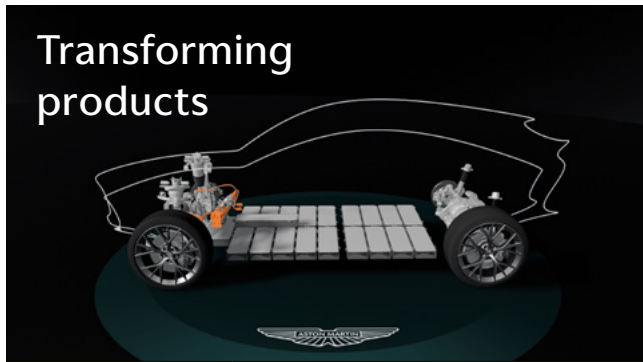


\* Scope 1 CO<sub>2</sub> emissions

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TACKLING CLIMATE CHANGE

# Overview



2023 TARGETS AND GOALS	PROGRESS
<b>Next generation Plug-In Hybrid Electric Vehicle ('PHEV') commencing delivery in 2024</b>	<ul style="list-style-type: none"> <li>First PHEV mid-engined supercar, Valhalla, on course to enter production in 2024.</li> <li>First BEV now targeted for launch in 2026.</li> <li>205 colleagues completed 2,377 hours of EV-related instructor-led training.</li> </ul>
<b>First Battery Electric Vehicle ('BEV') targeted for launch in 2025</b>	<ul style="list-style-type: none"> <li>Aston Martin approved to deliver Institute of the Motor Industry-approved Electric Vehicle ('EV') Level 2 and 3 training in-house.</li> </ul>
<b>Electrified line-up of sports cars and SUVs by 2030</b>	<ul style="list-style-type: none"> <li>Project ELEVATION, a six-partner collaborative research and development project led by Aston Martin awarded £9m, supporting development of innovative modular BEV platform.</li> </ul>


[READ MORE ON PAGE 20](#)

## BUSINESS CONTEXT

The automotive industry continues a journey of transformation driven by the expectations of customers, employees, investors and policymakers focused on the need to tackle climate change. We understand society's expectations of the need for urgent action to limit the average rise in global temperatures to 1.5°C by 2100, as highlighted by the United Nations Framework Convention on Climate Change.

Governments at both a national and local level are continuing to introduce legislation to reduce emissions from transport to address both climate change and local air quality. Around the world, many governments are introducing legislation which will end the sale of ICE vehicles in the coming years. For example, the UK Government will require all new vehicles sold in the UK to be zero emission at the tailpipe by 2035.

Our 2023 materiality assessment indicates that climate change remains a top priority for stakeholders. Climate change-related risks are also deemed capable of causing a significant financial impact over the medium- to long-term, centring around the EV transition and supply chain. These are risks that the Company continues to manage as it works to seize the opportunities presented by vehicle electrification.



2023 TARGETS AND GOALS	PROGRESS
<b>Carbon Neutral manufacturing facilities</b>	<ul style="list-style-type: none"> <li>Aston Martin Lagonda Ltd &amp; Aston Martin Works Ltd certified by the Carbon Trust as carbon neutral for 2022 in accordance with PAS 2060. All manufacturing operations at Gaydon, St Athan and Newport Pagnell locations carbon neutral.</li> <li>Certification based on offsetting Scope 1 and Scope 2 emissions through Gold Standard verified projects.</li> </ul>
<b>Net-Zero manufacturing facilities by 2030</b>	<ul style="list-style-type: none"> <li>Solar Photovoltaic ('PV') generation installation at Newport Pagnell complete.</li> </ul>
<b>100% use of renewable electricity in our manufacturing facilities</b>	<ul style="list-style-type: none"> <li>All manufacturing facilities at Aston Martin continue to be powered by 100% renewable electricity since 2019.</li> </ul>
<b>Reduce CO<sub>2</sub> emissions from our manufacturing operations by 2.5% year-on-year*</b>	<ul style="list-style-type: none"> <li>16.8% reduction in CO<sub>2</sub> emissions from our manufacturing operations compared with 2022.</li> </ul>
<b>Reduce CO<sub>2</sub> emissions intensity and energy consumption per car by 2.5% year-on-year*</b>	<ul style="list-style-type: none"> <li>23.3% reduction in CO<sub>2</sub> emissions intensity and energy consumption per car manufactured compared with 2022.</li> </ul>
<b>Implement ISO 50001 Energy Management Systems at key manufacturing facilities by 2025</b>	<ul style="list-style-type: none"> <li>Work ongoing.</li> </ul>
<b>30% reduction in supply chain CO<sub>2</sub> emissions by 2030 (compared to 2020)</b>	<ul style="list-style-type: none"> <li>Responsible Procurement Policy signed by 94% of production and indirect suppliers.</li> <li>8 bio-LNG trucks introduced by DHL Supply Chain to replace diesel trucks supporting the Company's supply chain.</li> </ul>
<b>Net-zero across our supply chain by 2039</b>	<ul style="list-style-type: none"> <li>Work ongoing.</li> </ul>

[READ MORE ON PAGE 26](#)

\* Scope 1 emissions

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# Transforming products

<b>2023 TARGETS AND GOALS</b>
<b>Next generation Plug-In Hybrid Electric Vehicle ('PHEV') commencing delivery in 2024</b>
<b>First Battery Electric Vehicle ('BEV') targeted for launch in 2026</b>
<b>Electrified line-up of sports cars and SUVs by 2030</b>

### FUTURE FLEET

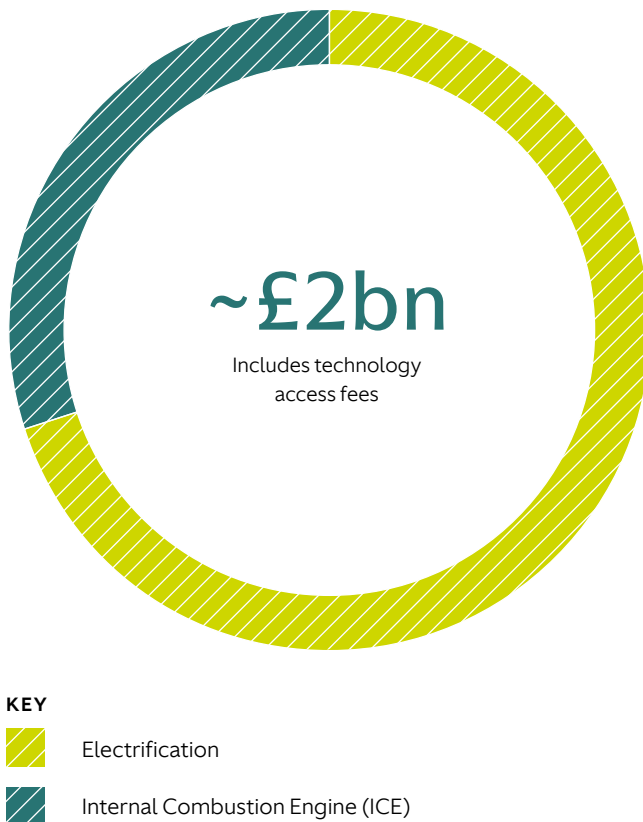
Aston Martin is developing alternatives to the ICE with a blended drivetrain approach between 2025 and 2030, including PHEV and BEV, with a clear plan to have a line-up of electric sports cars and SUVs. We are planning to invest around £2bn in advanced technologies over the next five years, with investment shifting from ICE to BEV technology.

Our first hybrid supercar, Valhalla, is on course to enter production in 2024. Valhalla is an important milestone towards our longer-term objective of an electrified line-up of sports cars and SUVs by 2030, with the Company's first BEV targeted for launch in 2026. The revised

timeline to launch our first BEV in 2026 aligns with the Company's plans to continue introducing new breath-taking ultra-luxury high-performance core models and special editions and considers changes within the regulatory environment and our market, which we continue to closely monitor.

Our electrification journey is supported by strong strategic partnerships and strategic supplier network. For example, the Valhalla benefits from aerodynamics and weight-saving solutions developed in collaboration with the Aston Martin Aramco Formula One® Team. Collaboration with the Formula One® Team will continue to play a key role in the development of our future BEV models, providing access to cutting-edge innovation and amongst the most advanced facilities in the world. Other critical partnerships will give us access to leading electrified powertrain technology such as high-performance battery modules and drive units.

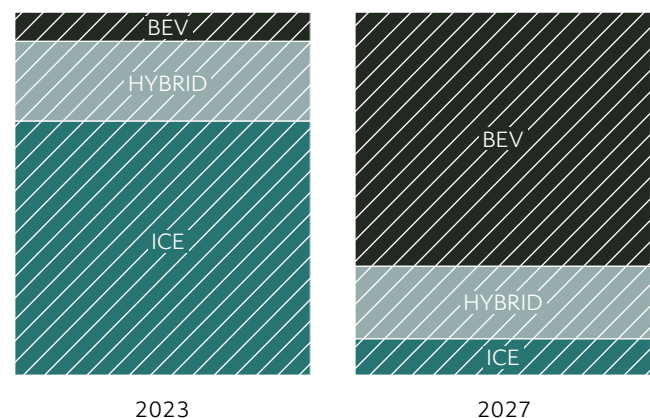
## 5 YEAR CUMULATIVE CAPEX (2023-2027)



## Investing ~£2bn in our long-term growth and the transition to electrification

c. 70% of investments focused on electrification between 2023-2027

### PRODUCT CAPEX BREAKDOWN



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TRANSFORMING PRODUCTS CONTINUED

## Valhalla, our first hybrid supercar.

# A NEW ERA

217

TOP SPEED (MPH)

2.5

0-62 MPH (S)

1012

POWER (PS)

Sensational. Audacious. Unprecedented. Valhalla is our first hybrid supercar, designed for a complete driver-centric experience. Chassis, aerodynamics, and electronics expertise forged in Formula One®.

Meets cutting-edge hybrid powertrain technology. All to give an immersive, uninterrupted connection between driver and vehicle. On the road. And on the track.



TRANSFORMING PRODUCTS CONTINUED

# Exploring sustainable design

The potential sustainability attributes of our future vehicles

Aerodynamics and weight-saving solutions developed in collaboration with the Aston Martin Aramco Formula One® Team

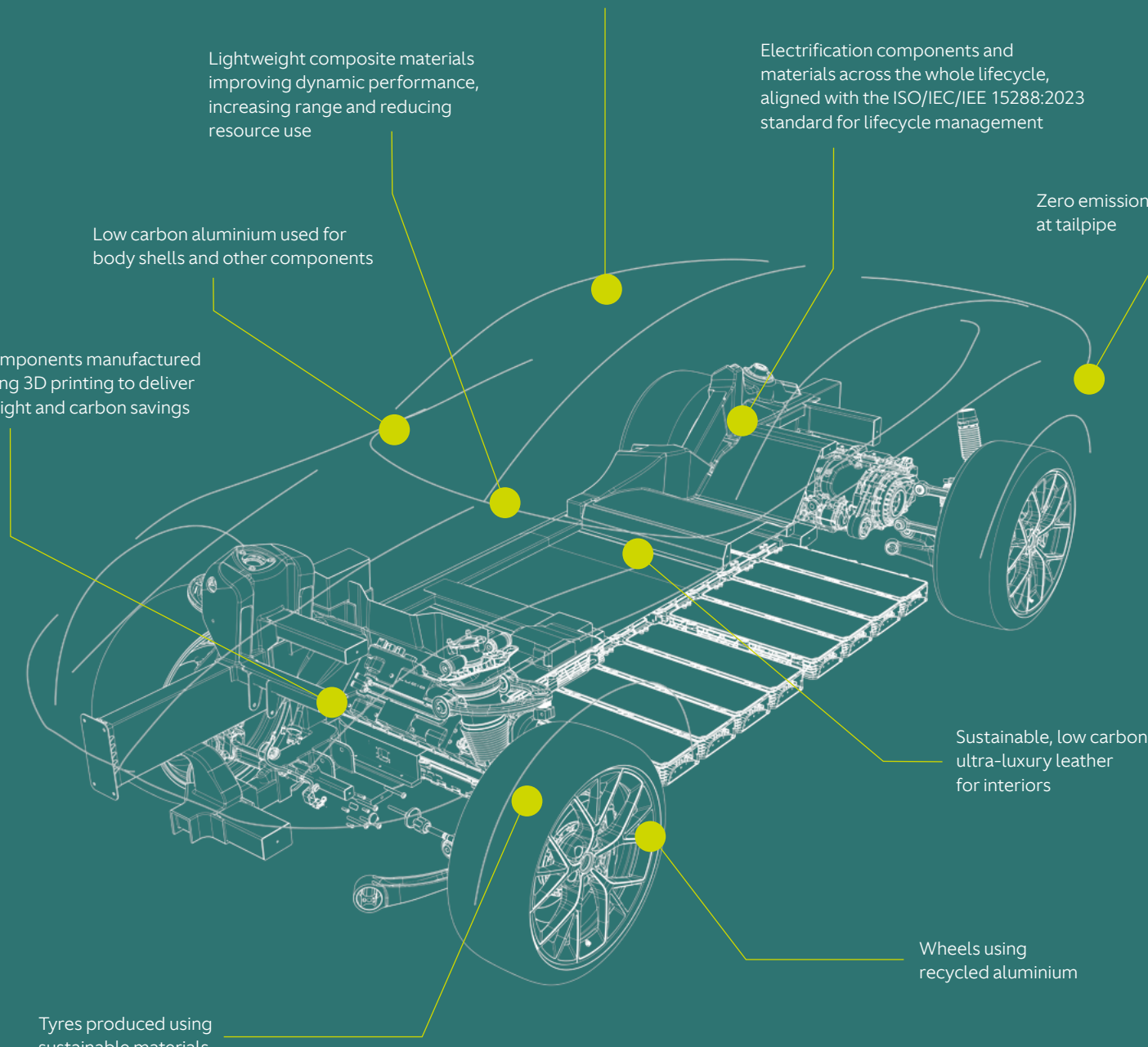
Lightweight composite materials improving dynamic performance, increasing range and reducing resource use

Electrification components and materials across the whole lifecycle, aligned with the ISO/IEC/IEEE 15288:2023 standard for lifecycle management

Low carbon aluminium used for body shells and other components

Zero emissions at tailpipe

Components manufactured using 3D printing to deliver weight and carbon savings



Sustainable, low carbon ultra-luxury leather for interiors

Wheels using recycled aluminium

Tyres produced using sustainable materials



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TRANSFORMING PRODUCTS CONTINUED

**DELIVERY**

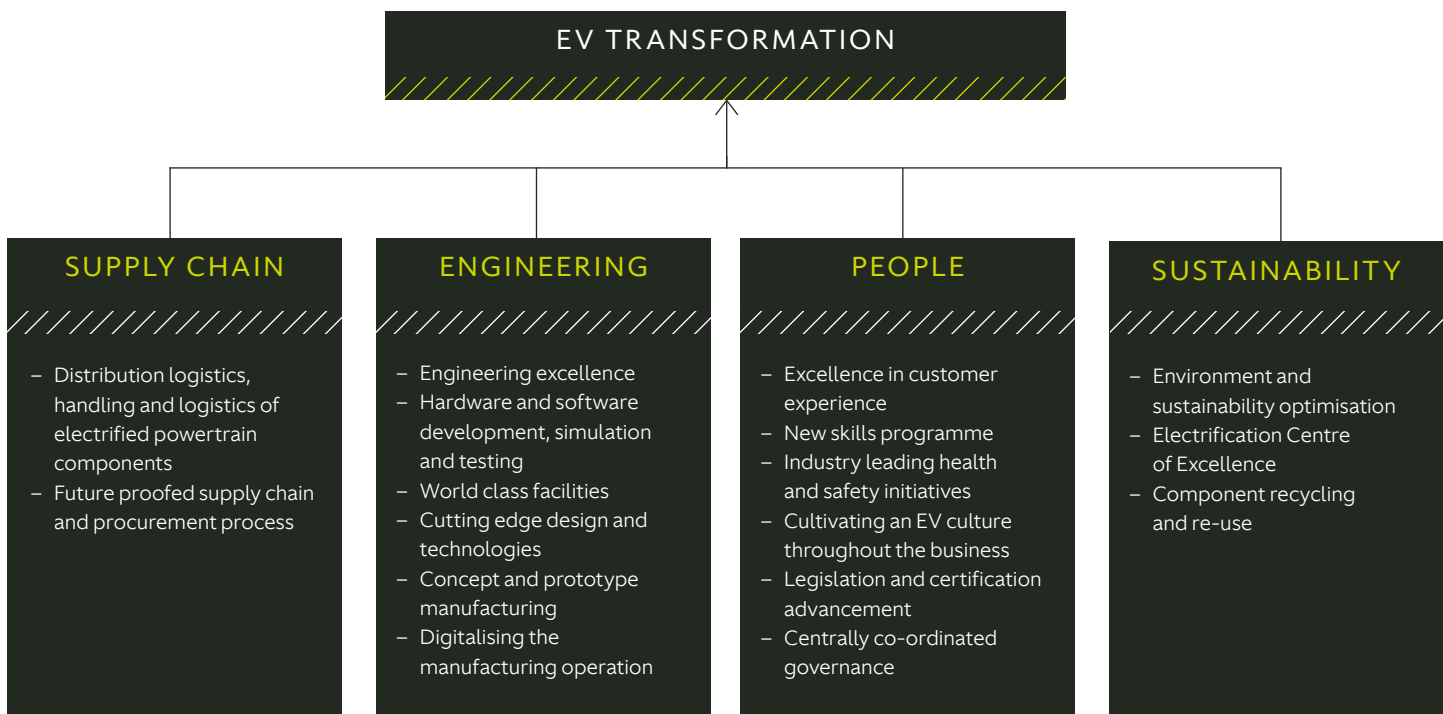
In 2023, we announced the formation of a landmark new supply agreement with world-leading electric vehicle technologies company, Lucid, which will help propel Aston Martin’s high-performance electrification strategy and its long-term growth. The agreement will see Lucid, a world-leader in the design and manufacture of advanced electric powertrains and battery systems, supply Aston Martin with industry-leading electric vehicle technologies. Access to Lucid’s current and future powertrain and battery technology will be at the centre of Aston Martin’s all-new in-house BEV platform. We are part of a six-partner collaborative research and development project to support this work, which received funding from the APC.

Our EV Champion network spans the entire Company with colleagues supporting 18 distinct areas of work, enabling EV transformation in areas ranging from safety, through infrastructure and facilities, to development after-sales. It remains our intention that the Company will manage all processes and activities as well as electrification components and materials across the whole lifecycle, aligned with the ISO/IEC/IEE 15288:2023 standard for lifecycle management.

In 2023, the Company was approved by the Institute of the Motor Industry (‘IMI’) to deliver IMI Level 2 and 3 training in-house. During the year, 205 colleagues completed over 2,377 hours of specialist EV-related instructor-led training. Our EV training programme was founded on a pioneering collaboration with Warwick Manufacturing Group, part of the University of Warwick, to support the development of new EV qualifications certified by the IMI.

Our Electrification Centre of Excellence at Gaydon is a dedicated training facility for our employees. It offers instructor-led training on all aspects of High-Voltage (‘HV’) vehicle production from classroom-based lessons in electrified powertrain and vehicle technology, the safe handling of HV batteries, and health and safety policy and processes, through to safe, practical HV learning activity boards and then fully ‘hands-on’ training sessions in HV powertrain installation to master technician level. Training techniques include the use of augmented reality, which enables technicians to see and work on accurate simulations of our future EV products with no exposure to HV electricity.

“In 2023, we received approval from the Institute of the Motor Industry to deliver IMI Level 2 and 3 EV training in-house, marking a major milestone in our electrification journey. As we transition to delivering electric vehicles this focus on skills for the future is critical for Aston Martin’s success.”



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TRANSFORMING PRODUCTS CONTINUED



# ELECTRIFYING INNOVATION

In 2023, the Company was awarded up to £5.1m of government funding that will supplement the research and development of Aston Martin's innovative modular BEV platform, including investment in vehicle light weighting, a digital toolchain and electrification training.

The funding was part of a £9m government grant from the APC for Project ELEVATION, a six-partner collaborative research and development project led by Aston Martin, and supported by the Manufacturing Technology Centre, Expert Tooling & Automation, Creative Composites, Fuzzy Logic Studio and WMG, University of Warwick. The project will address the technical challenges of developing a lightweight, 800V traction battery pack and twin front electric drive unit ('EDU') into a modular BEV platform with a bandwidth from supercar to SUV.



“The award of funding from the Advanced Propulsion Centre will help achieve our ambition to be a BEV technology leader in the ultra-luxury, high-performance segment.”

**ROBERTO FEDELI**  
Group Chief Technology Officer

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TRANSFORMING PRODUCTS CONTINUED

### 3D Printing

The Aston Martin special, DBR22 has been constructed using a rear sub-frame manufactured by 3D printing. The use of structures created by 3D printing, otherwise known as 'additive manufacturing', has the potential to save over 20% of mass compared with conventional technology, in addition to eliminating carbon intensive traditional tooling and fixturing processes, improving energy efficiency, and reducing CO<sub>2</sub> emissions.



Aston Martin Formula One® provide more than just a race-winning culture; they provide access to the brightest minds and the most advanced automotive technology facilities in the world, including their driving simulator and future wind-tunnel."

### Collaboration

Aerodynamics and weight-saving solutions for the new Valhalla have been developed in collaboration with the Aston Martin Aramco Formula One® Team.



### Training

During 2023, the Company explored new approaches to training using augmented and virtual reality technology.

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# Transforming production

2023 TARGETS AND GOALS
Carbon Neutral manufacturing facilities
Net zero manufacturing facilities by 2030
100% use of renewable electricity in our manufacturing facilities
Reduce CO <sub>2</sub> emissions from our manufacturing operations by 2.5% year-on-year*
Reduce CO <sub>2</sub> emissions intensity and energy consumption per car by 2.5% year-on-year*
Implement ISO 50001 Energy Management Systems at key manufacturing facilities by 2025
30% reduction in supply chain CO <sub>2</sub> emissions by 2030 (compared to 2020)
Net zero across our supply chain by 2039

\* Scope 1 emissions

## MANUFACTURING FACILITIES

Our manufacturing sites are powered by 100% renewable electricity, using supplies backed by Renewable Energy Guarantees of Origin.\*\* However, to reduce our dependency on the national electricity distribution network and increase the supply of renewable electricity to others, we continued to advance renewable electricity generation projects across our sites. In 2023, we completed the installation of Solar PV generation at our historic works at Newport Pagnell. We continue to progress our plans for solar PV generation at St Athan and Gaydon. An agreement to secure access to the national electricity distribution network to enable the St Athan Solar PV project has taken longer than expected and discussions with the local planning authority are continuing.

We continue to invest in advanced energy management systems as we aim to achieve ISO 50001 accreditation for all our key manufacturing facilities.



\*\* Value assured by ERM CVS

## Certified carbon neutral



During 2023, Aston Martin Lagonda Ltd and Aston Martin Works Ltd were certified by the Carbon Trust as carbon neutral for 2022 in accordance with PAS 2060. This covered several sites including main manufacturing sites at Gaydon and St Athan, heritage works at Newport Pagnell, and multiple additional support sites utilised for supply chain operations and prototype testing.

Carbon neutral status was achieved by offsetting Scope 1 and Scope 2 emissions through Gold Standard verified projects that are making a difference in tackling climate change. Working in partnership with Climate Impact Partners, specialists in carbon market solutions for climate action, Aston Martin's offsetting commitment is financing projects that reduce CO<sub>2</sub> emissions now, while supporting the transition to a low carbon global economy. Specifically, the Company is proud to support a wind power portfolio project in Turkey, which has seen more than 120 wind turbines installed, generating approximately 575,000 MWh of clean electricity every year to a nation heavily reliant on natural gas and oil, with infrastructure severely damaged by devastating earthquakes in 2023.

## Living Wall

A new Living Wall installed in Gaydon and planted with 30 varieties of plants will act as a natural CO<sub>2</sub> sink in support of our biodiversity efforts.

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TRANSFORMING PRODUCTION CONTINUED

# Advancing towards Net Zero

With climate change the key priority for our stakeholders, work in 2023 focused on understanding the full extent of our operations, in detail, including across our supply chain and wider ancillary and related activities including detailed scrutiny of areas such as logistics and employee travel. Our goal is to align with the approach set out by the SBTi which requires in-depth mapping and verification of CO<sub>2</sub> emissions. This analytical work is critical to identify opportunities where the Company can make progress to reduce emissions.







In 2023, we carried out an extensive study of the Company's Scope 3 emissions using specialist consultants. Scope 3 emissions are the result of activities from assets not owned or controlled by Aston Martin, but that the Company indirectly affects. The first preliminary

assessment, which included a number of provisional modelling assumptions, found that over 95% of the Company's Scope 3 emissions come from three categories: the use of sold products; purchased goods and services used to manufacture Aston Martin vehicles; and upstream logistics.

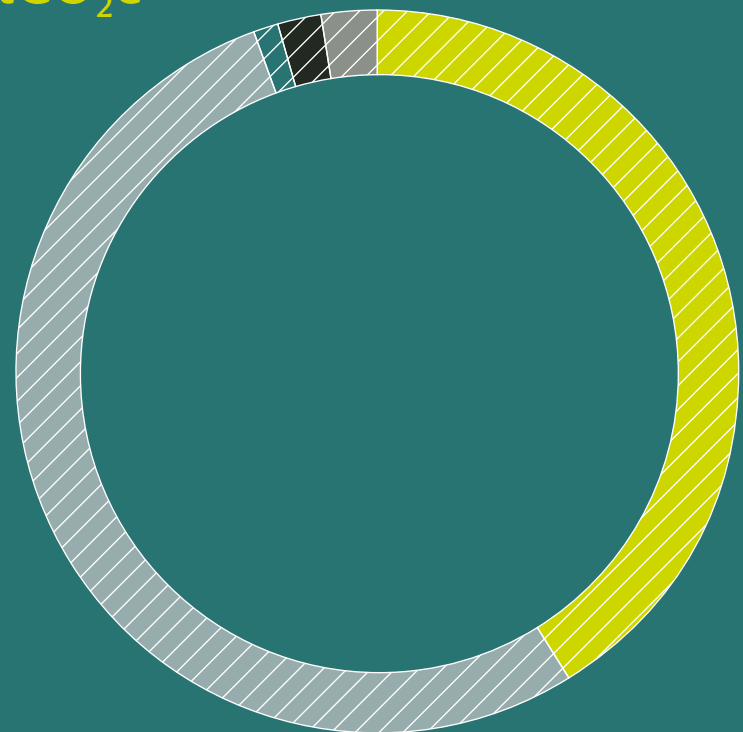
The outcomes of our work on Scope 3 emissions will help develop a pathway, including short- and medium-term targets, to guide our journey towards net zero and achieve our strategic targets: net zero manufacturing facilities by 2030; a 30% reduction in supply chain CO<sub>2</sub> emissions by 2030; and net zero across the supply chain by 2039. During 2024, we will continue to refine and improve our Scope 3 data.

## Total baseline emissions footprint for Scope 1, 2 & 3 is 881,670 tCO<sub>2</sub>e

**KEY**

-  Scope 1
-  Scope 2
-  Scope 3: Category 1 – Purchased goods and services
-  Scope 3: Category 4 – Upstream transportation and distribution
-  Scope 3: Category 11 – Use of sold products
-  All other relevant Scope 3 emissions\*

Our initial baseline footprint has been calculated using 2022 data. During 2024 we will continue to refine and improve our Scope 3 data aligned with SBTi's requirements.



\* Includes Scope 3 Categories 2, 3, 5, 6, 7, 9, 12, 14. Categories 8, 13 & 15 were not considered relevant.

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TRANSFORMING PRODUCTION CONTINUED

**SUPPLY CHAIN**

As a small volume manufacturer, Aston Martin relies on other companies for many of the components we use to produce our vehicles and, therefore, our supply chain has an essential role to play in reducing the Company's overall CO<sub>2</sub> footprint. Our procurement policies are designed to help us deliver net zero emissions across the entire supply chain by 2039, including a requirement for our suppliers to be compliant with ISO 14001:2015. In 2023, 97% of our suppliers

reported that they had achieved this standard (compared to 95% in 2022). Our Responsible Procurement Policy, which also embeds environmental principles, has now been signed by 94% of our main production suppliers, compared to 73% in 2022. A main production supplier is classed as a supplier that plays a crucial role in providing essential components, materials, or services to produce goods or services.



**Reducing supply chain CO<sub>2</sub> emissions**

In July, the Company's logistics partner, DHL Supply Chain, announced the introduction of eight bio-LNG trucks into its Aston Martin fleet, reducing carbon emissions by around 800 tonnes per year. The new Volvo FH 460 Globetrotter LNG tractor units will replace 8 diesel trucks in the Aston Martin operation. The bio-LNG trucks are 78% less polluting than their diesel counterparts and are operating from DHL's Wellesbourne and St Athan sites.

DHL Supply Chain is the principal logistics partner for Aston Martin, providing inbound supply chain services at its St Athan site and supporting the business' Gaydon production facility with inbound transportation, inventory management and warehousing.

//  
**We will continue to work with partners across our whole supply chain to deliver innovative and sustainable solutions. Going forward we will take further actions to reduce our logistics emissions."**

**VINCENZO REGAZZONI**  
 Chief Industrial Officer

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# Data

Total greenhouse gas emissions (tCO <sub>2</sub> e)				
	2020	2021	2022	2023
Scope 1 GHG Emissions	9,200.67	8,705.35	8,831.22	7,327.74 <sup>^</sup>
Scope 2 GHG Emissions – Location based	7,545.86	7,366.72	6,011.58	6,289.76 <sup>^</sup>
Scope 2 GHG Emissions – Market based	687.28	192.38	251.63	178.38 <sup>^</sup>
Scope 3 GHG Emissions	6,620.37	6,446.74	11,187.29	8,478.32
Total UK Scope 1 & Scope 2 – Location based	16,642.17	15,984.15	14,779.22	13,416.81 <sup>^</sup>
Total Rest of World Total Scope 1 & Scope 2 – Location based	104.36	101.82	182.37	200.68 <sup>^</sup>
Total GHG Emissions – Scope 1 & Scope 2 – Location based	16,746.53	16,085.97	14,842.80	13,617.49 <sup>^</sup>
<sup>^</sup> Values assured by ERM CVS				
Greenhouse gas emissions per unit (tCO <sub>2</sub> e)				
	2020	2021	2022	2023 <sup>^</sup>
Manufactured Volume (units)	3,343	5,778	6,404	6,587
Total Scope 1 Emissions per unit	2.75	1.51	1.45	1.11
Total Scope 2 Emissions per unit	2.26	1.27	0.92	0.95
<sup>^</sup> Values assured by ERM CVS				
Total energy consumption within organisation (MWh)				
	2020	2021	2022	2023 <sup>^</sup>
Electricity	33,973.01	32,144.15	30,764.90	30,073.08
Gas	43,574.51	44,796.00	40,518.26	32,255.10
Diesel	14.92	4.34	530.81	512.86
Gasoline	2,712.98	1,779.25	4,717.14	5,121.31
LPG	563.60	43.52	371.28	367.50
Total UK Energy Consumption	80,839.02	78,573.14	76,313.45	67,658.44
Total Rest of World Total Energy Consumption	–	194.11	588.95	671.41
Total	80,839.02	78,767.26	76,902.39	68,329.85
<sup>^</sup> Values assured by ERM CVS				
<p>2022 data has been updated following additional work carried out by the Carbon Trust. The fall in Scope 1 CO<sub>2</sub> emissions between 2022 and 2023 was principally driven by the use of actual instead of estimated data on gas consumption. During 2023 we have developed our full Scope 3 inventory using a baseline of 2022. The results of this data are included on page 27 of this sustainability report. Further work will be carried out to update our full Scope 3 emissions total for 2023; this and our Scope 3 emissions for 2024 will both be reported in our next sustainability report, published in 2025.</p>				

## GREENHOUSE GAS EMISSIONS

Our greenhouse gas ('GHG') emissions are reported in accordance with the Greenhouse Gas Protocol Corporate Standard for the year to 31 December 2023. The intensity ratio is measured as tonnes of CO<sub>2</sub> equivalent per car manufactured.

## METHODOLOGY

We calculate our GHG emissions in the following way:

Scope 1 – Includes emissions of gas, petrol on site, diesel used for emergency heating and firing pumps, refrigerant refill, LPG and fuel from Company pool cars. Figures are obtained through utility bills, direct from suppliers and through the Company's internal systems.

Scope 2 – Includes emissions are indirect emissions from the generation of purchased energy. Emissions are reported using the location-based methodology and market-based methodology. A location-based method reflects the average emissions intensity

of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).

Scope 3 – Includes emissions from business air travel, management car miles, personal car mileage, employee commute figures, water consumed, and supply chain logistics from our main logistics provider.

For further information on methodology, including emission factors used to calculate the Scope 1, 2 and 3 figures, please see page 72.

# 02

## Creating a better environment

### Introduction

Our natural world continues to endure the impact of human activity in many areas, such as plastic waste pollution, water scarcity, and habitat destruction. Businesses are expected, by society, to help combat these challenges. As well as tackling climate change, our work to create a better environment centres on:

- Minimising impacts.
- Maximising sustainable materials.
- Boosting biodiversity.

In 2023, key activities included:

- Starting a dedicated project to eliminate single-use plastic packaging waste.
- Continuing research into the use of more sustainable materials in our products.
- Completing 3-year biodiversity management plans for Gaydon and St Athan.

### Highlights

# 63.6%

of waste recycled in 2023, compared with 58.8% in 2022

# 100%

of wood used in vehicles Forest Stewardship Council ('FSC') certified

# 2

biodiversity management plans for Gaydon and St Athan

### UN Sustainable Development Goals





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CREATING A BETTER ENVIRONMENT

# Overview



## Minimising impacts

2023 TARGETS AND GOALS	PROGRESS
<b>Zero single-use plastic packaging waste from our manufacturing facilities by 2025</b>	– Dedicated project underway to identify opportunities to eliminate single-use plastic packaging waste.
<b>Zero waste to landfill from our manufacturing operations</b>	– 0.002% (0.09 tonnes) of waste was discharged to landfill.
<b>15% reduction in water consumption at our manufacturing operations by 2025 (compared with 2019)</b>	– Exploring further approaches to asset-use optimisation and options for rainwater harvesting. – Water consumption 11.4% higher in 2023 compared with 2019.

[READ MORE ON PAGE 32](#)



## Boosting biodiversity

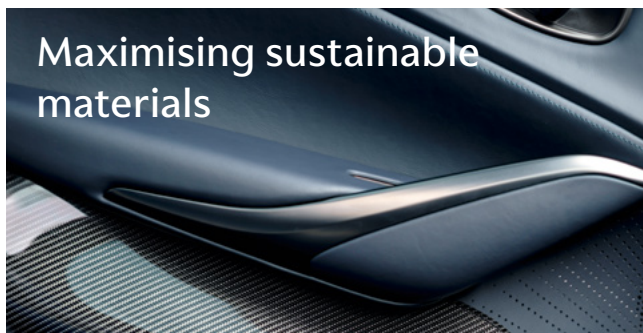
2023 TARGETS AND GOALS	PROGRESS
<b>Improve biodiversity at our manufacturing facilities</b>	– Biodiversity management plans now in place for Gaydon and St Athan.

[READ MORE ON PAGE 34](#)

### BUSINESS CONTEXT

As well as tackling climate change, creating a better environment means reducing our use of water, creating less waste, embracing the circular economy, and enhancing biodiversity.

Our natural world continues to endure the impacts of human activity in many areas, such as plastic waste pollution, water scarcity, and habitat destruction. Businesses are, rightly, expected to help combat these challenges and Aston Martin is no exception.



## Maximising sustainable materials

2023 TARGETS AND GOALS	PROGRESS
<b>Continue to work with supply chain partners to enable the use of more sustainable materials</b>	– Specialists investigating further options such as recycled carbon fibre from Formula One® cars and bio-based leather. – Using low carbon leather to create ultra-luxury interiors.

[READ MORE ON PAGE 33](#)



Our Gaydon facility.

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## Minimising impacts

<b>2023 TARGETS AND GOALS</b>
<b>Zero single-use plastic packaging waste from our manufacturing facilities by 2025</b>
<b>Zero waste to landfill from our manufacturing operations</b>
<b>15% reduction in water consumption at our manufacturing operations by 2025 (compared with 2019)</b>

### WASTE

The management of Aston Martin's waste is governed by a stringent regulatory framework and our facilities at Gaydon, Wellesbourne and Wolverton Mill are certified to ISO 14001:2015, an international standard for environmental management systems. We continue to focus on reducing waste as part of a wider commitment to minimising our impact on the environment and are working with suppliers to help us achieve zero single-use plastic packaging waste by 2025.

In 2023, the volume of waste generated by the Company increased by 46.8%. This increase was the result of several strategic waste and other one-off projects such as asset replacement. In 2023, the Company's recycling rate was 63.6%, rising from 58.8% in 2022.

Waste (Tonnes)	2020	2021	2022	2023
Total Waste			2,830.97	4,155.60 <sup>^</sup>
Total Waste*	394.39	858.62	2,366.21	4,075.81 <sup>^</sup>
Total reused*	8.72	6.40	-**	-**
Total recycled*	243.82	380.60	1,391.44	2,591.61 <sup>^</sup>
Total recovered – Waste to Energy*	141.85	471.62	972.88	1,478.51 <sup>^</sup>
Total incineration – Not recovered*	-	-	0.54***	5.64 <sup>^</sup>
Total non-hazardous landfill*			-	0.09
Hazardous Waste (Tonnes) <sup>^^</sup>				
Recovered	-	-	504.74	887.39
Incineration – Not recovered*	-	-	0.85	0.00
Treatment	-	-	0.50	0.05
Recycled	-	-	189.55	318.39

<sup>^</sup> Total waste values per waste stream ERM CVS assured. Assurance does not cover landfill.  
<sup>^^</sup> Breakdown of 2022 & 2023 hazardous waste data included to show proportion of hazardous in reported total waste figures.  
<sup>\*</sup> Data excludes Newport Pagnell. See page 73 for further information.  
<sup>\*\*</sup> No data available due to transition of new waste contractor.  
<sup>\*\*\*</sup> Re-stated following further data review.

#### Notes:

- In 2023, we expanded the scope of our waste reporting and introduced new processes to optimise the management of waste streams including temporary contractor waste from facilities and maintenance projects. We also undertook several strategic waste projects at key sites including at Wolverton Mill and St Athan to address legacy waste on those sites. Several improvements projects were implemented, including at Wolverton Mill, where we installed a new racking system which meant large volumes of metal waste were sent for scrap. We undertook large scale building projects at Gaydon, which created additional waste, this included an updated VIP reception area, an overhaul of the Gaydon canteen and work to improve around 5,000m<sup>2</sup> of office space in Gaydon.
- The weight of clinical (sanitary) waste has been estimated using an established waste management method.
- In 2023, a small amount of waste was discharged to landfill. A review of waste management and controls will be carried out in 2024.

### WATER

We aim to reduce water consumption by 15% by 2025 (compared with 2019). Reported water consumption in 2023 was 66,004.9 m<sup>3</sup>, a slight decrease of 0.4% compared with 2022. In 2023, our water consumption was 11.4% higher than in 2019 (59,233.78 m<sup>3</sup>).

We continue to investigate a range of measures to deliver savings, including rainwater harvesting systems.

Water use (m <sup>3</sup> )	2020	2021	2022	2023 <sup>^</sup>
	34,477.65	64,681.40	66,279.99	66,004.90

<sup>^</sup> Value assured by ERM CVS.

#### Notes:

- Water is supplied by the relevant water utility company after abstraction via licence from the Environment Agency. Used water is subsequently discharged by Aston Martin into the sewerage system under consent by the water utility for subsequent treatment.

## Reducing waste

During 2023, Valentine Mukeni, a third-year Environment Science student, joined Aston Martin as part of our university industrial placement scheme. Working in our environmental and sustainability teams, Valentine's primary responsibility was leading a project to identify sustainable alternatives to single-use plastic packaging.

Valentine is also engaged in other ESG initiatives such as promoting sustainable travel practices within the organisation.



**I am delighted to be working on Aston Martin's ambition to eliminate single-use plastic packaging waste by 2025."**

**VALENTINE MUKENI**

Industrial Placement – Sustainability Engineer

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# Maximising use of sustainable materials

## 2023 TARGETS AND GOALS

**Continue to work with supply chain partners to enable the use of more sustainable materials**

At Aston Martin, we are constantly exploring new ways to use sustainable materials to manufacture our products, with significant new innovations introduced as we develop and launch new vehicles through our product cycles.

Many of our vehicles already incorporate a wide range of sustainable materials. For example, the wheel arch liners, floor liners and cabin trim in the DBX and Vantage currently use 100% and 96% recycled material respectively, and wheels for the DBS (excluding the DBS Ultimate) are manufactured using 75% recycled aluminium. All wood used in our models is FSC certified, which confirms that the wood is sourced from forests that are managed to preserve biological diversity and benefit the lives of local people and workers.

During 2023, our dedicated teams of specialists continued to drive sustainable innovation, identifying potential new ways to include sustainable materials into our current and future fleets, including recycled carbon fibre from Formula One® cars.



# 32

Aston Martin welcomed 32 companies during its supplier day. During the event, representatives from the sustainability team were present to discuss the Company's sustainability requirements.



## Perfecting the Art of the Possible

In 2023, working with suppliers and partners, we continued to investigate new ways to use more sustainable materials in our interiors. Aston Martin's sole supplier of leather products used to craft the ultra-luxury interiors of our vehicles is UK-based company, Bridge of Weir. Aston Martin uses Bridge of Weir's low carbon leather which is produced with fully traceable local sourcing and generates up to five times less CO<sub>2</sub> emissions compared to conventional leather, saving in the region of 7.5 tonnes of CO<sub>2</sub> emissions at Aston Martin each year. Alongside innovations in novel biomaterials for interior components, they are currently developing leather which will be chrome-free, heavy-metal free, aldehyde-free, bisphenol-free and entirely biodegradable. In 2023, Bridge of Weir opened the world's first super tannery, which reduces energy and water use by 82% and 42% respectively.

“We are delighted to work with Aston Martin to provide sustainable material options that can provide a world-beating product, offering the ultimate experience in luxury and comfort.”

**JAMES MUIRHEAD**  
Sales Director, Bridge of Weir

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# Boosting biodiversity

## 2023 TARGETS AND GOALS

### Improve biodiversity at our manufacturing facilities

As a small volume manufacturer, our manufacturing sites at Gaydon and St Athan cover relatively small areas of land, including 16.4ha of green space. The sites provide a variety of habitats, including small areas of species-rich grassland, hedgerows, mature trees, drainage ditches and disturbed ground, all of which have a high wildlife value.

We are committed to improving biodiversity and aim to create net positive biodiversity gain. Due to the wide variety of habitats and the presence of some protected species at our manufacturing sites, we carry out ecological risk assessments prior to any activities to avoid any significant impact on biodiversity.

We have biodiversity management plans in place for Gaydon and St Athan. To monitor our impact on biodiversity at these sites we use the UK Government’s Department of Food and Rural Affairs (‘DEFRA’) Biodiversity Metric 3.1 Ecological Baseline Condition Assessment

methodology. The plan for St Athan, completed in 2023 showed a baseline score of 84.82. Our first independent Annual Monitoring Review for Gaydon, revealed an improvement in the biodiversity score for this site, rising from 88.87 in 2022 to 89.07 in 2023.

Working in partnership with a specialist consultancy, our biodiversity management plans identify a range of actions, which we are working to implement, such as:

- woodland canopy clearance to encourage a wider range of species within the undergrowth;
- seasonal grassland maintenance regime to encourage natural seed growth and increase species-richness; and
- installation of loggeries – structures made of log piles – to provide new wildlife habitats.

Looking ahead, we aim to better understand our biodiversity impacts across the whole supply chain and expand our ambition to achieve net positive biodiversity gain.



### Gaydon site

Following the installation of beehives in 2022, our site at Gaydon is now home to over 80,000 bees.

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BOOSTING BIODIVERSITY CONTINUED

# Building a sustainability-led culture



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To achieve our objectives, we're making sure everyone is part of delivering our ambition to create a world-leading sustainable ultra-luxury automotive business."

**HELEN GRUNDY**  
Sustainability Manager



## Communication and engagement

Throughout 2023, we continued regular employee communications to help embed a sustainability-led culture. Sustainability features in our monthly employee newsletter alongside additional communications to highlight sustainability-focused initiatives.

We also engaged colleagues in several sustainability-related initiatives. In April, the Company organised a range of events to engage staff as part of Earth Day. These included a sustainability strategy webinar which set out the Company's environmental plans and progress as well as outlining how staff across the business could be more involved in making the business more sustainable. Warwickshire and Leamington Beekeepers ('WLBK') visited Gaydon. The visit provided the opportunity to learn about the important role honeybees play in our ecosystem, as well as the challenges they face. To celebrate World Environment Day in June, our Environment team held engagement sessions for all staff to talk about the Company's environmental targets, plans and achievements. Other examples included employee participation in a litter pick at Gaydon in September.



## Earth day

Warwickshire and Leamington Beekeepers visited Gaydon as part of a range of events to mark Earth Day.

# 03

## Investing in people and opportunity

### Introduction

'Investing in people and opportunity' covers a range of areas that are critical to the Company's human and social capital, and therefore important for its success and sustainability. To achieve our objectives, we focus on:

- Employee wellbeing.
- Advancing equity, diversity and inclusion.
- Growing talent and raising aspirations.

In 2023, key activities included:

- Completing the procurement of a new safety management system.
- Inclusion training was delivered as part of 110 Aston Martin Values training sessions.
- STEM engagement activity programme more than doubled, with over 50 visits to local schools, colleges and universities in 2023.

### Highlights

# 32%

of early careers intake made up of women, compared to 21% in 2022.

# 20%

increase in number of hours dedicated to training, rising to 23,515 hours in 2023.

# ~£2m

sale value of cars donated by Aston Martin to help raise money for charity.

### UN Sustainable Development Goals



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INVESTING IN PEOPLE AND OPPORTUNITY

# Overview



2023 TARGETS AND GOALS	PROGRESS
<b>Target zero accidents</b>	<ul style="list-style-type: none"> <li>Successful procurement of new safety reporting system.</li> <li>In 2023, the Company's Accident Frequency Rate ('AFR') improved by 25%, falling from 0.53 recordable incidents per 100 employees in 2022 to 0.40.</li> </ul>
<b>Continue to deliver industry-leading initiatives to support employee wellbeing</b>	<ul style="list-style-type: none"> <li>Several initiatives implemented including mental health training and support for all employees.</li> </ul>

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2023 TARGETS AND GOALS	PROGRESS
<b>Women in 25% of leadership positions by 2025 and in 30% of leadership positions by 2030</b>	<ul style="list-style-type: none"> <li>2023 early careers intake 37% women compared with 21% in 2022.</li> <li>Various initiatives delivered including International Women's Day.</li> </ul>
<b>Increase the culture of inclusion by leveraging the Aston Martin Values</b>	<ul style="list-style-type: none"> <li>Inclusion immersion part of 110 Aston Martin Values training sessions.</li> <li>1,972 employees and 181 contractors trained in inclusive behaviours, totalling 4,306 training hours.</li> </ul>
<b>Improve workplace engagement and culture, and secure accreditation as a Great Place to Work® by 2025</b>	<ul style="list-style-type: none"> <li>New peer recognition programme.</li> <li>Employee engagement survey completed and survey insight driving action.</li> <li>All directors participating in new Director-level development programme, 'Accelerate'.</li> <li>All first line managers engaged in new training programme, 'Ignite'.</li> </ul>

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2023 TARGETS AND GOALS	PROGRESS
<b>Sustain new apprenticeship recruitment</b>	<ul style="list-style-type: none"> <li>19 apprentices recruited compared with 20 in 2022.</li> <li>12 graduate trainees recruited compared with 23 in 2022.</li> </ul>
<b>Update skills and training to support transition to electric vehicle production</b>	<ul style="list-style-type: none"> <li>Aston Martin approved to deliver Institute of the Motor Industry-approved Electric Vehicle ('EV') safety training in-house.</li> <li>2,377 hours of EV-related training.</li> <li>EV-related training delivered to 205 colleagues, compared with 149 in 2022.</li> </ul>
<b>Continue commitment to promoting Science, Technology, Engineering and Mathematics (STEM)</b>	<ul style="list-style-type: none"> <li>Visits to schools, colleges and universities more than doubled from 20 in 2022 to 54 in 2023.</li> </ul>

[READ MORE ON PAGE 46](#)

## BUSINESS CONTEXT

'Investing in people and opportunity' covers a range of areas that are critical to the Company's human and social capital, and therefore important for its success and sustainability. Ensuring health and safety of employees is paramount. We want everyone who works at Aston Martin to get home safely every day.

Maximising employee wellbeing, promoting mental health, ensuring a diverse and inclusive workplace, and delivering industry-leading training are all key to strengthening business performance, including by enhancing the Company's appeal to socially conscious consumers. Supporting relevant and local charities and communities is important for a socially responsible business like ours.

The results of our 2023 materiality assessment highlighted the growing importance of 'Employee engagement, talent retention, welfare, and benefits' among stakeholders. This shift in priorities compared to 2022 indicates that stakeholders are placing greater emphasis on how a company treats its employees and the impact it has on their wellbeing.

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INVESTING IN PEOPLE AND OPPORTUNITY CONTINUED



### Employee engagement

As part of our internal communications strategy, the Executive Committee regularly updates employees on the Company's business performance and holds open dialogue sessions with all staff via 'Town Hall' meetings. We also undertake annual employee surveys and use the results of those surveys to help shape the way we work including changing company policies and developing a positive and inclusive company culture.



### Service and dedication

In November, we were delighted to hold a long service lunch to celebrate 45 of our dedicated employees who have reached impressive milestones in their careers with the brand. The lunch brought together staff members who have completed 25, 40, and 45 years of service, celebrating people who have devoted much of their working lives to contributing to Aston Martin's legacy of excellence in the ultra-luxury, high-performance segment. With 1,266 years of combined experience, the longevity of these colleagues is a testament to Aston Martin's core values of Unity, Openness, Trust, Ownership and Courage.



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INVESTING IN PEOPLE AND OPPORTUNITY CONTINUED

# Our vision. Our values.

We aim to create a fulfilling and rewarding experience that enables our people to flourish.

Our People Strategy has been developed to accelerate progress in creating and sustaining a world-class employee experience. We deliver our strategy through three strategic pillars: Organisation, Culture, and Personal and Career Development. Our EDI approach encompasses all these pillars.

At the core of our values is one single guiding tenet: No one builds an Aston Martin on their own. Our values are: Unity, Openness, Trust, Ownership and Courage. These values set the tone for how we do things and the culture we want to establish. This is supported by our New Code of Conduct, which sets out a decision-making tool for situations where colleagues aren't sure whether they would be doing the right thing.

//  
At the core of our values is one single guiding tenet: No one builds an Aston Martin on their own. Our values are: Unity, Openness, Trust, Ownership and Courage."



## Rewards and benefits

In 2023, we launched Aston Martin's first ever all-employee share plan, 'Aston Martin Lagonda Sharing. Success.' and granted 425 Free Shares\* to all eligible employees. We believe it is important for all our employees to own a part of the Company and share in its success. Whatever their role, wherever they are in the world, we want our employees to have the opportunity to become a shareholder in Aston Martin and share in our future, as our performance will be reflected in our share price.

\* or Phantom (cash-equivalent) Shares in certain locations.

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# Employee wellbeing

<b>2023 TARGETS AND GOALS</b>
<b>Target zero accidents</b>
<b>Continue to deliver industry-leading initiatives to support employee wellbeing</b>

## PRIORITISING HEALTH AND SAFETY

Aston Martin's ambition is to achieve zero accidents across its business.

In 2023, the Company's Accident Frequency Rate ('AFR') improved by 24.5%, falling from 0.53 recordable incidents per 100 employees in 2022 to 0.40.

Following a review guided by our commitment to best practice and our transition to EV production, we have appointed the British Standards Institute ('BSI') as our new safety auditing body. BSI's approach includes best-practice safety indicators: leadership; stakeholder engagement; risk management; organisational health and safety culture; continual improvement; and wellbeing.

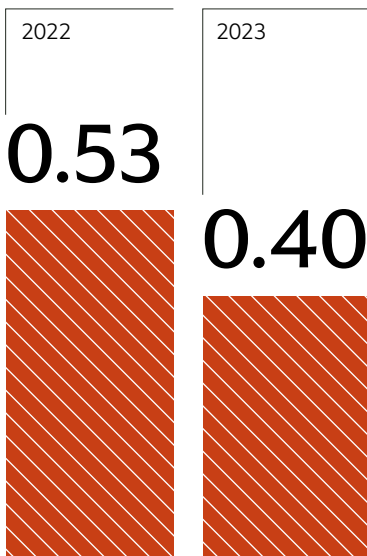
Our work to enhance safety management systems includes investment in new technology that will advance safety monitoring and reporting across all the Company's sites and functions. In 2024, we will implement a new safety management system, which enables real-time online reporting of safety-related incidents using mobile devices.

During 2023, we continued to work towards ISO 45001 certification, an international standard for health and safety at work, at St Athan, Wellesbourne, Wolverton Mill and Newport Pagnell in addition to Gaydon.

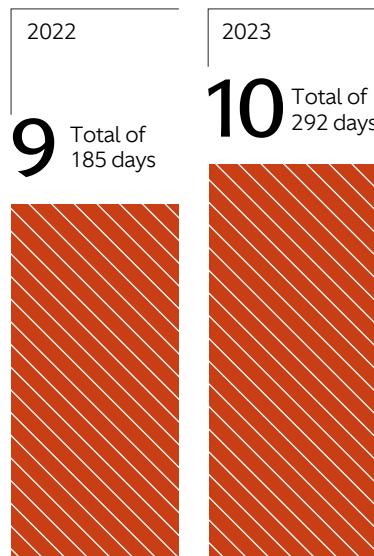
Our safety training regime was enhanced by the roll out of e-learning courses backed by the Institution of Occupational Safety and Health ('IOSH'). The courses cover critical aspects of safety management, including the importance of risk assessment, incident reporting and human factors. Colleagues across the Company, in relevant roles, are offered the opportunity to study for IOSH-accredited qualifications. During European Safety week, Aston Martin's Safety team visited all the Company's main UK sites, engaging over 1,000 staff in person about safety processes and policies.

Our health and safety processes include regular reviews of risk assessments to identify significant hazards, as well as 'toolbox talks' highlighting safety during team briefings for operational colleagues. As part of our performance monitoring, safety specialists meet senior executives twice per month to review the latest safety data, to consider trends and identify actions needed. In addition, all safety data is reported to the Sustainability Committee on quarterly basis. Michael Straughan, Executive Consultant to the CEO and member of the Executive Committee, leads on the Company's safety performance and activities.

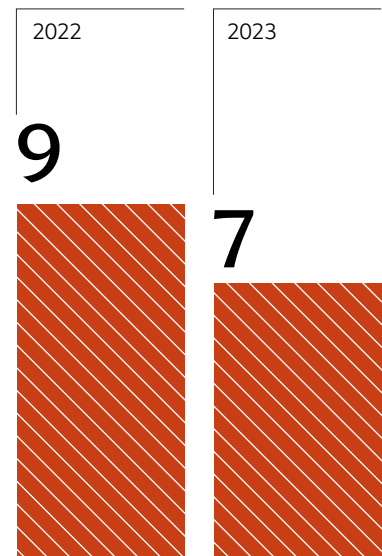
### ACCIDENT FREQUENCY RATE



### LOST TIME ACCIDENTS ('LTA')



### REPORTING OF INJURIES, DISEASES AND DANGEROUS OCCURRENCES ('RIDDER')



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EMPLOYEE WELLBEING CONTINUED

**WELFARE**

We are committed to protecting and enhancing the welfare of our employees. We offer an extensive range of benefits to employees across the Company, including healthcare provision, on-site health assessments, discounted gym membership and a free, confidential helpline offering access to counselling. Our focus on mental health includes delivering training on mental health awareness and stress management, and access to mental health tools via an employee app. Our 'I AM Well' employee network host monthly lunches and, in 2023, hosted a Wellbeing Café at Gaydon and St Athan to further promote the range of support services available to staff.

During the year, we welcomed world-renowned speaker and best-selling author Deepak Chopra MD visited Aston Martin's Gaydon headquarters where he gave a presentation on reducing stress, and living mindfully. In November, we raised awareness around men's health through the 'Movember' initiative. Internal communications and events covered issues including mental health, prostate cancer, and testicular cancer. Other welfare initiatives in 2023 included rolling out smoothie bikes across our UK sites to highlight National Fitness Day. The smoothie bikes allowed colleagues to blend their own smoothie drink while cycling, a fun way to demonstrate the importance of healthy lifestyles and exercise.



**Supporting mental health**

World-renowned speaker and best-selling author Deepak Chopra MD visited Aston Martin's Gaydon headquarters where he gave a presentation on reducing stress, and living mindfully.

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# Advancing equity, diversity and inclusion

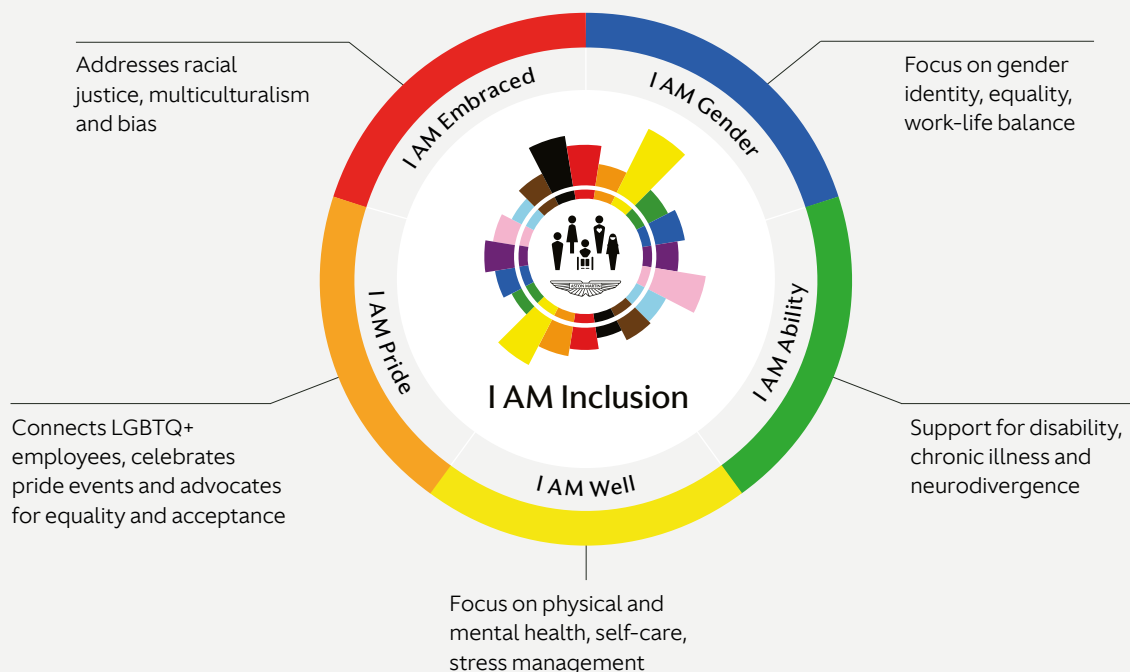
2023 TARGETS AND GOALS
Women in 25% of leadership positions by 2025 and in 30% of leadership positions by 2030
Increase the culture of inclusion by leveraging the Aston Martin Values
Improve workplace engagement and culture, and secure accreditation as a Great Place to Work® by 2025

## APPROACH

We are committed to a workplace and culture where our people feel connected to Aston Martin's purpose, that they have a voice, are listened to and will receive equal treatment to develop and reach their full potential irrespective of their age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, sex and sexual orientation, identity or expression, or any other characteristic protected by law. In 2023, we continued to focus on delivering our Equity, Diversity and Inclusion ('EDI') strategy. Activities during 2023 included events and engagement coinciding with Black History Month, International Women's Day, National Inclusion Week, Pride and Transgender Week.

## I AM Inclusion

Our Inclusion Network meets monthly to support employees and seeks to break potential stigma across the organisation by talking about issues that affect our employees. We have five dedicated strands within our network who focus on different areas of equity, diversity, and inclusion. The strands are I AM Gender, I AM Pride, I AM Ability, I AM Embraced, I AM Well. Our network and our strands are voluntary groups that are made up of people who are passionate about inclusion, challenging how things are done and supporting people to have a voice.



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ADVANCING EQUITY, DIVERSITY AND INCLUSION CONTINUED

**TRAINING AND AWARENESS**

In 2023, we continued our diversity and inclusion training, integrating inclusion into our day-to-day. During the year, inclusion training was part of 110 Aston Martin Values training sessions, with 1,972 employees trained in inclusive behaviours over some 4,306 hours. The interactive workshops reinforced our core values of Unity, Openness, Trust, Ownership and Courage.

**GENDER EQUALITY**

In 2023, women made up 32% of the Company’s early careers intake, a 50% increase compared with 2022 (21%). Women occupied 17.1% of leadership roles compared with 16.2% in 2022, whilst the proportion of women in the total workforce also grew slightly from 15.3% to 16.4%. We continue to seek ways to support women to secure leadership roles and, guided by our Female Advisory Board, our ‘Elevating Women in Leadership’ programme continues to progress.



# International Women’s Day

In March, Aston Martin and Aston Martin Aramco Formula One® Team joined forces to host a prominent engagement event which included a series of panel discussions and workshops on International Women’s Day. Speaking to an audience of young female students, panellists included Formula One®’s Chief Information Officer, Clare Lansley, Aston Martin Director of Group Financial Control, Fiona Forster, Cognizant’s UK&I Head of People Susie Gahan and Senior Manager, Delivery Excellence, Meghana Gothoskar and Formula One® Driver Ambassador Jessica Hawkins.

“Sharing with young women the fantastic career possibilities available to them in the automotive industry was fantastic.”

**FIONA FORSTER**  
Director of Group Financial Control

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ADVANCING EQUITY, DIVERSITY AND INCLUSION CONTINUED

**LGBTQ+**

In 2023, our Employee Inclusion Network spearheaded numerous initiatives to promote LGBTQ+ inclusion and we continued to raise awareness of LGBTQ+ issues, providing colleagues with practical advice. We work closely with Racing Pride, an innovative movement to promote LGBTQ+ within the motorsport industry and among its technological and commercial partners. Racing Pride supported the annual induction of our new Early Careers starters, attended our Open Day at Gaydon in October, and provided a toolkit on Allyship, which was shared with colleagues during Transgender Awareness Week in November. In June, we were proud to celebrate Pride, joining an event in Birmingham and hosting workshops at our UK sites.

**DISABILITY**

The Company is a participant in the UK Government’s Disability Confident employer scheme, a movement of change, encouraging employers to think differently about disability and take action to improve how they recruit, retain and develop disabled people.



**‘30 by 30’**

In December, Aston Martin committed to a UK automotive industry ambition to achieve a 30% representation of women in the automotive industry by 2030.

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# Data

Employees by gender (as at 31 December 2023)^			
	Male	Female	% Female
Senior management team	10	0	0.0%
Senior leadership team	75	14	15.7%
Other leadership	288	63	18.0%
Other employees	1,995	387	16.3%
Total	2,368	464	16.4%

Employees by region (as at 31 December 2023)^			
	Male	Female	% Female
Asia Pacific	24	24	50.0%
EMEA	62	9	12.7%
UK	2,253	419	15.7%
Americas	29	12	29.3%
Total	2,368	464	16.4%

Average employee tenure by gender (Years)		
	Male	Female
	6.7	4.9

Average employee turnover by gender (%)			
	Male	Female	Company
	8.2%	10.1%	8.6%

Newly-hired employees		
	Male	Female
	475	132

Note: Data by gender and region is shown for 2,832 permanent Company employees only.  
^ Values assured by ERM CVS.

## GENDER PAY GAP

The difference between men and women's average pay (expressed as a percentage of the men's pay) was a mean pay gap of 10.3% and a median pay gap of 5.2% in 2023, favouring men. These have increased very slightly compared to 2022 (mean pay gap of 9.9% and median pay gap of 4.9%, also favouring men). Our mean pay gap is largely due to the make-up of the senior team (which includes significantly more men) and working patterns, particularly in Production roles, where shifts (that more men than women choose to work) command shift premium and overtime payments. We are working to improve gender equality which will contribute to narrowing the gap, with the ultimate aim to close it completely.

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# Growing talent and raising aspirations

<b>2023 TARGETS AND GOALS</b>
<b>Sustain new apprenticeship recruitment</b>
<b>Update skills and training to support transition to electric vehicle production</b>
<b>Continue commitment to promoting Science, Technology, Engineering and Mathematics ('STEM')</b>

## TRAINING

Aston Martin offers comprehensive learning and development for employees, equipping them with the skills they need to develop and grow. Our industry-leading 4-year apprenticeship programme combines classroom-based and online learning with mentorship and on-the-job experience across multiple areas of the business.

In 2023, we recruited 19 new apprentices and 12 graduates, and welcomed six industrial placements, ensuring our talent pipeline of the future. Our early careers scheme is split between technical and professional career paths. The graduates have a 2-year programme which allows them to experience different areas of the business through rotations in which they gain a unique insight into the workings of Aston Martin. The 12 graduates who joined the Company in 2023 work in various roles, ranging from engineering to finance. Many of our apprentices are on degree pathways at higher education institutions including University of Warwick, Solihull College and University of Wales Trinity Saint David. The apprentices are also trained in technical skills such as paint and leather trimming at Cardiff and Vale College.

Every employee at Aston Martin can access training opportunities tailored to their needs and aspirations. This includes enabling employees to work towards Chartered Management Institute Level 3 in Management and Level 5 in Leadership and Management, as well as Association for Project Management ('APM') Level 4 in Project Management and in Data Analytics, and MBA qualifications.

In 2023, all senior leaders undertook a new director-level development programme, 'Accelerate'. Accelerate provides comprehensive feedback indicating strengths and critical development areas in line with Aston Martin Values and a holistic picture of our leadership capability. We also introduced a new training programme for all first line managers, 'Ignite', covering coaching, feedback, authentic leadership, business acumen, delegation, and motivation, through virtual and in-person workshops integrated with our company values.



## Early careers intake

Aston Martin is committed to developing home-grown talent and skills through investment in training, education and apprenticeships. In 2023, we welcomed a new intake of early careers talent, starting with a two-week induction and taking their first steps into a bright career at the pinnacle of British automotive design, engineering and manufacturing.

We continue to make courses available to employees using our e-learning platform. The range of courses offered cover all aspects of the business, including Electric and Hybrid Vehicle Hazardous Voltage Safety Awareness, Anti-Bribery and Corruption, Environmental Awareness and Understanding Cyber Security.

Our Electrification Centre of Excellence, a dedicated training facility, offers hands-on training in all aspects of EV production such as powertrain installation and the safe handling of HV batteries. During 2023, the number of colleagues receiving EV-related training increased by more than one third, from 149 in 2022 to 205, with EV-related training totalling some 2,377 hours during the year. Our EV training programme is based on collaboration with Warwick Manufacturing Group, part of the University of Warwick, to support the development of new EV qualifications certified by the Institute of the Motor Industry ('IMI').



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GROWING TALENT AND RAISING ASPIRATIONS CONTINUED

# Early careers



Clara joined the business in September 2023 and is currently working in Manufacturing Engineering. Prior to joining Aston Martin, Clara completed a BTEC in Engineering and A-level in Geography, whilst working with race teams to gain experience.

//  
I attended the International Women’s Day event held by Aston Martin and instantly took an interest in the Company and the opportunity for an apprenticeship.”

CLARA HORWOOD  
Manufacturing Engineering Apprentice



Josh completed his engineering degree in December 2022 and is now a Mechanical Development Integration Coordinator. During his apprenticeship, Josh rotated around multiple areas of the business, gaining valuable skills and experience in several teams. This provided an understanding of specific roles and how teams collaborate to achieve business goals.

//  
The Aston Martin apprenticeship has provided exceptional opportunities for personal growth and development.”

JOSH PAREKH  
Mechanical Development Integration Coordinator



Tilly has been working at Aston Martin since September 2023 and is currently working in the New Model Launch team.

//  
I applied for a career with Aston Martin, not only because it is an attractive luxury sports car brand, but also because of the abundance of opportunities available.

TILLY GOODYER  
New Model Launch Apprentice

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GROWING TALENT AND RAISING ASPIRATIONS CONTINUED

**STEM**

Inspiring young people about the exciting possibilities offered by a career in manufacturing and promoting Science, Technology, Engineering and Mathematics ('STEM') is an important part of making sure that Aston Martin can access talent that is the bedrock of our future success.

We have extensive engagement and long-standing partnerships with local schools and colleges around our major facilities such as the WMG Academy in Coventry, where Aston Martin is part of the syllabus. Every year, the Company's apprentices and other employees visit the Academy to help educate students about automotive manufacturing and engineering. As part of our commitment to making Aston Martin a great place to work, we are passionate about finding opportunities for our colleagues to share their passion for working at Aston Martin with family and friends.

In 2023, we substantially increased our STEM activity, more than doubling the number of visits to schools, colleges and universities, which increased from 20 in 2022 to 54.

This included careers events at WMG Academy, Warwick University, De Montfort University, Myton and Kineton secondary schools, and the Houses of Parliament.



**Gaydon Open Day**

In September, we welcomed employees and their families, alongside local community representatives, to Gaydon to see first hand our products, design and manufacturing facilities. Marking the 20-year anniversary since the establishment of the Aston Martin headquarters at Gaydon, around 10,000 people visited during the weekend to enjoy a variety of activities for this unique, 'behind the scenes' experience.



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GROWING TALENT AND RAISING ASPIRATIONS CONTINUED



## Supporting charitable causes

In May, Aston Martin donated its first DB12 customer car for auction at the amfAR Gala in Cannes, which sold for £1.3m. The Foundation for AIDS Research is a leading non-profit organisation dedicated to AIDS research, HIV prevention, treatment education and advocacy.

//

We have been incredibly fortunate to have Aston Martin as Presenting Sponsor for the 29th amfAR Gala Cannes and we're immensely grateful for their generous donation of a spectacular DB12 for our live auction. This phenomenal sports car was a highlight of the gala and the auction proceeds will give an important boost to our efforts to develop a cure for HIV."

————— KEVIN ROBERT FROST —————  
CEO, amfAR

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GROWING TALENT AND RAISING ASPIRATIONS CONTINUED

**HELPING OTHERS**

Aston Martin’s sites provide employment opportunities and contribute to the economic wellbeing of surrounding communities. But our contribution to supporting the communities we are part of goes further. In addition to our partnerships with local schools and colleges to promote careers in STEM, Aston Martin works to support local charities and good causes chosen by employees across the business. In 2023, our colleagues raised money for charities including Macmillan Cancer Support and the Red Cross.

The Company is committed to supporting communities and helping those in need nationally, including via a long-standing partnership with The Prince’s Trust, a youth charity that helps vulnerable young people aged 11 to 30 to access employment, education and training. In March, Aston Martin took part in a Prince’s Trust event celebrating the five year anniversary of its Birmingham Centre and participated in an industry discussion on making careers in the automotive industry more accessible to disadvantaged young people. In December, we were delighted to provide our Q New York flagship showroom for a major charity event run by The Prince’s Trust USA.

In 2023, Aston Martin donated vehicles which sold for almost £2m at charity auctions. In May, we donated our first DB12 customer car for auction at the amfAR Gala in Cannes, which supports the work for the Foundation for AIDS Research. At the event, the DB12 achieved a price tag of £1.3m. Earlier in the year, an auction of the very first hand-built Aston Martin DBS 770 Ultimate raised £680,000 for online safety charity, Action Innocence, at its Charity Gala in Gstaad, Switzerland.



**Action Innocence**

In February, an auction of the very first hand-built Aston Martin DBS 770 Ultimate raised £680,000 for online safety charity, Action Innocence, at its Charity Gala in Gstaad, Switzerland.



**40 years of The Prince of Wales Charitable Fund**

In July, Aston Martin was proud to be represented at St James’ Palace, as His Majesty The King led celebrations to mark 40 years of Prince of Wales Charitable Fund, recently renamed the King Charles III Charitable Fund.

In 2022, Aston Martin helped raise more than £2.75m for charities patronised by His Majesty, through the donation and auction of a special DB5 stunt car that we created for the James Bond film No Time To Die.

Those funds have delivered significant impact for projects supported by the King Charles III Charitable Fund in 2023, including supporting GCHQ’s Technology Outreach programme, operated across 40 UK schools.

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# Data

Apprentices		
	2022	2023
New apprentices recruited	20	19 <sup>^</sup>
Apprentices completed training	43	4* <sup>^</sup>
Graduates		
	2022	2023
New graduate trainees recruited	23	12
Students joined on industrial placements	13	6
Training – Aston Martin Employees		
	2022	2023
Hours of training delivered	19,646	23,515
Hours of initial EV-related instructor-led training delivered	3,344	2,377
STEM		
	2022	2023
Visits to schools, colleges and universities	20	54
Charity		
Sales value of cars donated by Aston Martin to charity auctions		c.£2m
Training – Aston Martin Dealerships		
	2022	2023
Registered Dealer Training Academy users	2,477	2,578
Commercial courses scheduled/offered	187	178
Technical courses scheduled/offered	66	71
Dealer employees trained in classroom courses	1,689	1,979
New e-learning modules developed and published	6	9
New technical training courses developed and introduced	2	2
* Fall in number due to recruitment pause during Covid-19 pandemic		
<sup>^</sup> Values assured by ERM CVS		



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# 04

## Exporting success

### Introduction

Aston Martin sells its world-class products in more than 50 countries worldwide and represents the very best of British advanced engineering and design. As we continue to serve as a flag bearer for British industry and exporters, we are committed to supporting the wider success of UK exporters and the UK automotive industry by working with government.

In 2023, key activities included:

- High-profile product launch events worldwide.
- Support for the UK Government's GREAT campaign featuring their ambassador, Katherine Jenkins OBE.
- Parliamentary reception attended by over 100 parliamentarians and UK Government ministers.

### Highlights

**83%**

of total wholesale cars exported

**53**

countries with Aston Martin dealerships

**~£1.3bn**

estimated value of wholesale cars exported in 2023

### UN Sustainable Development Goals



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EXPORTING SUCCESS

# Overview



## Working with government

2023 TARGETS AND GOALS	PROGRESS
<p><b>Continue to work with the UK Government to showcase the very best in advanced British engineering and design worldwide</b></p>	<ul style="list-style-type: none"> <li>Supported the UK Government's GREAT campaign featuring campaign ambassador, Welsh singer, Katherine Jenkins OBE.</li> <li>Worked with the UK Consulate in New York to support a VIP celebration of the coronation of HM King Charles III.</li> <li>Delivered high-profile product launch events worldwide.</li> <li>5,515 wholesale cars exported in 2023.</li> </ul>
<p><b>Help achieve the UK Government's aim to increase UK exports to £1tn per year by 2030</b></p>	<ul style="list-style-type: none"> <li>Parliamentary reception hosted in the Speaker's House attended by over 100 parliamentarians and UK Government ministers.</li> <li>Selected to showcase British engineering and design at the UK Global Investment Summit.</li> </ul>
<p><b>Maintain engagement with government to support sustainable growth across the UK automotive sector, including expansion of the UK-based supply chain</b></p>	<ul style="list-style-type: none"> <li>Parliamentary reception hosted in the Speaker's House attended by over 100 parliamentarians and UK Government ministers.</li> <li>Selected to showcase British engineering and design at the UK Global Investment Summit.</li> </ul>

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## Aston Martin Arcadia

In November, the inaugural Aston Martin Arcadia, a biennial event to bring together Aston Martin owners from across the Asia Pacific region, took place over three days in Japan. The 'world first' event began with a Concours d'Elegance of 110 iconic Aston Martins at the prestigious temple of Kinryuzan Senso-ji in Tokyo and culminated with a high-octane track event at Fuji Speedway.

### BUSINESS CONTEXT

Aston Martin is a global business and leading UK exporter with 145 dealerships overseas in 53 countries. Since 2020, the number of Aston Martin cars wholesaled internationally has more than doubled. In 2023, we exported 83% of our production, with export volumes rising 3.6% to 5,515 wholesale cars, supporting UK exports to the value of around £1.3bn. Nine out of the top ten Aston Martin dealerships are located overseas, with our Tokyo dealership emerging as the number one location for new car sales globally in 2023. As a flag bearer for British industry and innovation, we are committed to supporting the wider success of UK exporters and the UK automotive industry by working with government. This plays a key role in advancing our positive social and economic impact. The Company's success as an exporter currently helps underpin 2,672 direct jobs in the UK and further jobs across the wider supply chain, with the Company spending more than £200m in the UK procuring components and services every year.

## Driving our global presence

### NEW YORK

In June, Aston Martin opened its first ultra-luxury flagship location on 450 Park Avenue, in the heart of New York City. Q New York provides an exclusive and immersive entry into the thrilling world of Aston Martin. Ensuring the space reflect the latest design trends befitting of 21<sup>st</sup> century Manhattan, an extensive level of attention has been paid to adapting materials and furnishings, all of which are underlined with a conscious awareness of sustainable materials and practices, in line with the Company's Racing. Green. sustainability strategy. Offering an ultimate blend of digital and physical car configuration, the new location brings the very highest levels of the Q by Aston Martin bespoke service.



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# Formula One® Heineken Silver Las Vegas Grand Prix

# LAS VEGAS GRAND PRIX

In November, we became the first ultra-luxury car manufacturer to appear on the world's largest spherical structure. A British icon beaming from a 268-million-pixel canvas, visible from space. Our commitment to driving purity placed on the world's highest resolution LED screen.





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# Working with government

2023 TARGETS AND GOALS
Continue to work with the UK Government to showcase the very best in advanced British engineering and design worldwide
Help achieve the UK Government's aim to increase UK exports to £1tn per year by 2030
Maintain engagement with government to support sustainable growth across the UK automotive sector, including expansion of the UK-based supply chain

In 2023, Aston Martin delivered several high-profile product launch events in North and South America, the Middle East and Asia, supporting the Company's ongoing drive to boost global sales as well as advancing the international profile of British design and engineering excellence. This included 200 events to promote the DB12 in cities around the world, attended by more than 10,000 people. We also worked with the UK Government to support their GREAT campaign featuring singer, Katherine Jenkins OBE and the UK Consulate in New York to support a VIP celebration of the coronation of HM King Charles III.

Building on the strength of Aston Martin's global brand, the Company also delivered innovative partnerships, offering potential opportunities to a wider community of UK exporters. These included a new collaboration with British titanium bicycle manufacturer, J.Laverack and the launch of a co-designed workstation with Lenovo Workstations.



## Parliamentary Reception

In June, to mark Aston Martin's 110-year anniversary the team delivered a Parliamentary reception hosted in the Speaker's House attended by over 100 parliamentarians, showcasing the Company's new DB12, as well as the DBX, and an Aston Martin Formula One® car.

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## WORKING WITH GOVERNMENT CONTINUED

We continue to value our relationships with the UK Government, Welsh Government and local authorities connected with our sites in England and Wales. During the year, we were pleased to welcome numerous senior politicians to our facilities in both Wales and England. Amongst those who visited our world-class manufacturing sites were Secretary for Business and Trade, Rt Hon Kemi Badenoch MP, Transport Secretary Rt Hon Mark Harper MP, Welsh Secretary, Rt Hon David TC Davies MP, Welsh Minister, Dr James Davies MP and Jo Stevens MP, Shadow Secretary of State Wales.

We also continued to engage with community representatives around our major sites including participation in the Gaydon community forum which brings together local authorities and major employers in the area. These visits allowed us to engage on a range of matters, including new opportunities for trade and growth, industry challenges, and Aston Martin's essential contribution to local economies and communities.

As part of Apprenticeship Week in February, we participated in the Parliamentary Apprenticeships Fair organised by the All-Party Parliamentary Group on Apprenticeships, meeting Parliamentary Under Secretary of State at the Department for Business and Trade, Kevin Hollinrake MP, and Shadow Minister for Higher Education, Matt Western MP.

In June, we hosted a parliamentary reception attended by over 100 parliamentarians and ministers, showcasing the Company's new DB12, as well as DBX and Aston Martin Aramco Formula One® car. Guided by our inclusive approach to stakeholder engagement, representatives from Aston Martin included new apprentices and graduates.



### GREAT campaign

Welsh singer, Katherine Jenkins OBE was one of many esteemed guests to attend the official opening of Q New York. The Company also worked with the singer and UK Consulate in New York as part of the UK Government's GREAT campaign, supporting a VIP celebration of the coronation of HM King Charles III.



### Visiting St Athan

Shadow Secretary of State for Wales, Jo Stevens MP visiting St Athan.



### Global Investment Summit

In November, Aston Martin was delighted to be part of the UK Government's Global Investment Summit. Speaking alongside the Secretary of State for Business and Trade, Rt Hon Kemi Badenoch MP and other automotive industry leaders, Aston Martin Executive Chairman Lawrence Stroll discussed the strength of the UK's engineering talent, the unrivalled quality of British luxury craftsmanship and why the future is bright for the country's advanced manufacturing sector.

Apprentices from our Gaydon and St Athan manufacturing facilities proudly showcased DBX707 and DB12 at Hampton Court Palace, sharing their Aston Martin journey with attendees including the Secretary of State for Transport, Rt Hon Mark Harper MP, Rt Hon David Davies MP, Secretary of State for Wales and Automotive Minister Nusrat Ghani MP.

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WORKING WITH GOVERNMENT CONTINUED

# Proactive engagement

We are committed to proactively engaging all our stakeholders across national, devolved and local government in the UK. Our engagement is guided by an inclusive approach, involving colleagues from all parts and all levels of the business.



Rt Hon Kemi Badenoch MP, Secretary of State for Business and Trade visiting Aston Martin.



Aston Martin apprentice Tia Ball, with Secretary of State for Education, Rt Hon Gillian Keegan MP and Rt Hon Alun Cairns MP at Number 10 Downing Street.



## Supporting our economy

Aston Martin employs over 2,000 colleagues in the UK, but our positive economic impact extends right across our supply chain, supporting further jobs across businesses both large and small.

Based in Birmingham's Jewellery Quarter and founded over 200 years ago, Vaughtons sends over 2,000 components to Aston Martin every week, including our beautiful handcrafted winged hood badges.

Each badge starts as a strip of burnt-orange metal and then passes through 30 processes and up to 10 pairs of expert hands. The processes include applying two coats of enamel to give the badges their distinctive colours and fine polishing to deliver the final shine and ensure the exposed metalwork won't dull.

Vaughtons is also famed for crafting the Football Association Cup and medals for the 1908 London Olympics.

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# 05

## Delivering the highest standards

### Introduction

A commitment to delivering the highest standards forms the bedrock of our business, focused on:

- Embracing industry best practice.
- Pioneering leadership.

In 2023, key activities included:

- Responding to the SBTi consultation on a new draft pathway for automakers to cut their Scope 1, 2 and 3 CO<sub>2</sub> emissions.
- Continuing to monitor new developments and engage with specialist consultants on topics such as biodiversity.

### Highlights

30

Sustainability Working Group meetings

97%

of production suppliers compliant with ISO 14001:2015 environmental management standard

New

Code of Conduct

### UN Sustainable Development Goals



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DELIVERING THE HIGHEST STANDARDS

# Overview



## Embracing industry best practice

2023 TARGETS AND GOALS	PROGRESS
<b>Continue commitment to the Science Based Targets initiative</b>	– Work continues towards developing short- and medium-term targets to support pathway to net zero.
<b>Continue commitment to the Task Force on Climate-related Financial Disclosures</b>	– Continue to report according to requirements set out by the Task Force on Climate-related Financial Disclosures.
<b>Understand and engage in emerging areas of sustainability best practice</b>	– Continue to monitor and explore best practice across areas including growing requirements around physical resilience to Climate Change.

[READ MORE ON PAGE 60](#)



## Pioneering leadership

2023 TARGETS AND GOALS	PROGRESS
<b>Understand and engage in emerging areas of best practice such as the Science Based Targets Network for Nature and the Taskforce on Nature-related Financial Disclosures</b>	– Continue to monitor new developments, supported by specialist consultants where appropriate.

[READ MORE ON PAGE 61](#)

### BUSINESS CONTEXT

Delivering the highest standards defines everything we do. We are striving to meet international best-practice standards in areas such as occupational health and safety, environmental management systems and energy management systems. We operate in a heavily regulated sector and work hard towards ensuring compliance with legal and regulatory obligations in areas ranging from anti-slavery to vehicle safety.

Our Board Sustainability Committee oversees our sustainability strategy, Racing. Green. The Committee meets every quarter to provide direction and oversight of the Company's sustainability strategy, targets and performance. Our ten sustainability working groups drive the implementation of our sustainability strategy and report their progress to the Committee and report their progress to the Committee.

In 2023, our materiality assessment highlighted that stakeholders continue to regard product quality and product safety as the most significant sustainability issue for the business. It also revealed a significant increase in the importance stakeholders attach to corporate governance and risk management, ranking it the third most important out of 22 sustainability topics (this compared to 12<sup>th</sup> position last year). Other key governance topics regarded as significant and growing priorities included sustainability governance and management, supply chain and sourcing, cyber security and fair and ethical conduct.

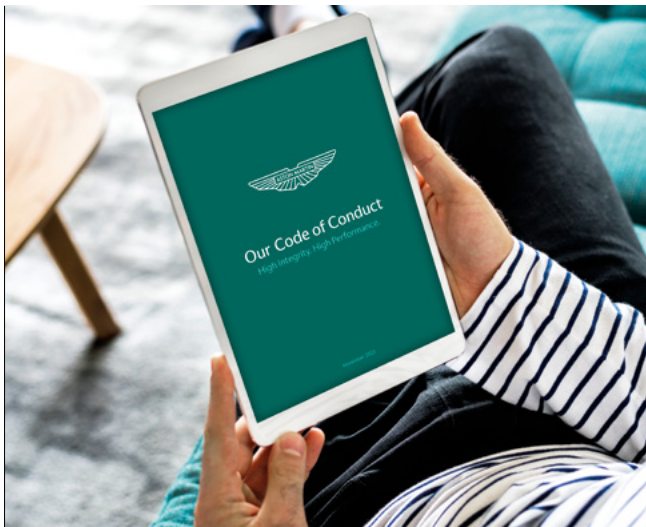
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## Embracing industry best practice

2023 TARGETS AND GOALS
Continue commitment to the Science Based Targets initiative
Continue commitment to the Task Force on Climate-related Financial Disclosures
Understand and engage in emerging areas of sustainability best practice

Work continues towards developing short- and medium-term targets to support the development of a pathway to net zero, which will enable further engagement with the SBTi. We responded to the SBTi consultation on a new draft pathway for automakers to cut their Scope 1, 2 and 3 CO<sub>2</sub> emissions. We continue to report according to requirements set out by the Task Force on Climate-related Financial Disclosures (see page 77).

Our Gaydon site retains its ISO 14001:2015 accreditation for environmental management systems and the Company continues to work towards further accreditations for best-practice standards, including occupational health and safety (ISO 45001), environmental management systems (ISO 14001:2015) and energy management systems (ISO 50001).



### New Code of Conduct

In 2023, we introduced our new Code of Conduct which reflects our values in action, particularly in areas with key ethical or legal considerations, marking what we stand for and what we expect from each other.



### Speak Up

During the year, we delivered a new campaign to promote awareness of our 'Speak Up' confidential reporting system to all staff so that they could raise any concerns about business practices in confidence.

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# Pioneering leadership

## 2023 TARGETS AND GOALS

**Understand and engage in emerging areas of best practice such as the Science Based Targets Network for Nature and the Taskforce on Nature-related Financial Disclosures**

Best practices such as new voluntary standards, the use of new technologies, including novel tools and systems such as blockchain and artificial intelligence, continue to emerge as ways to help industry address sustainability challenges.

In 2023, we monitored new developments and engaged with specialist consultants on topics such as biodiversity at our operations and in our supply chain, to stay well informed about solutions which could support the delivery of our sustainability strategy.

## BOARD SUSTAINABILITY COMMITTEE

The Board Sustainability Committee ensures that the Directors provide oversight, challenge and support for the Company's sustainability strategy and aims to understand the actions required for the Company to achieve its sustainability targets and develop relevant and reliable reporting metrics, in line with the growing body of standards in this area.

The role of the Committee is to oversee, on behalf of the Board, the implementation of the Company's sustainability strategy, which focuses on five strategic pillars: Tackling climate change; Creating a better environment; Investing in people and opportunity; Exporting success; and Delivering the highest standards.

The Committee also oversees on behalf of the Board, broader stakeholder engagement and oversight of sustainability initiatives across the business, in line with the purpose, values and strategy of the Company. In 2023, the Committee met four times.

The Committee's responsibilities are set out in its terms of reference, which can be found at [www.astonmartinlagonda.com/investors](http://www.astonmartinlagonda.com/investors), and these include:

- reviewing and making recommendations to the Board on the annual Sustainability Report, Modern Slavery Statement and Gender Pay Gap Report;
- monitoring progress and receiving updates on the targets contained in the sustainability strategy;
- reviewing and making recommendations to the Board on the Group's sustainability-related policies and procedures;
- receiving updates on the Company's sustainability ratings and accreditations; and
- receiving updates on sustainability reporting requirements and changes to government strategy, policies and laws impacting sustainability.

The members of the Committee are Independent Non-Executive Director Dr Anne Stevens (Chair), Senior Independent Director Sir Nigel Boardman and Independent Non-Executive Director Marigay McKee.

Our Chief Executive Officer, Chief Financial Officer, Chief Industrial Officer, and General Counsel attend the meetings.

Senior subject matter sustainability experts covering all areas of activity, including safety, EDI and environmental management, join the meetings to provide the Committee with information about performance and activity being undertaken in their respective areas of responsibility.

During 2023, the Committee focused on a range of sustainability topics including:

- approval of the Company's 2022 Sustainability Report; Modern Slavery Statement and Gender Pay Gap Report;
- the Company's gender diversity strategy;
- sustainable design and innovation;
- safety performance and ESG risks;
- net zero plan development;
- monitoring progress all the Company's sustainability working groups; and
- considering the findings and actions arising from the Gaydon ISO 14001 environment audit.



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# Board Sustainability Committee

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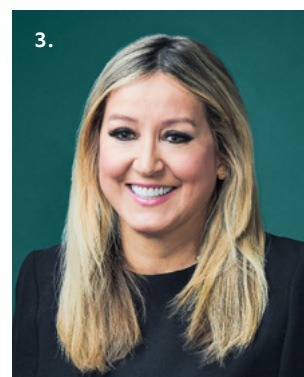
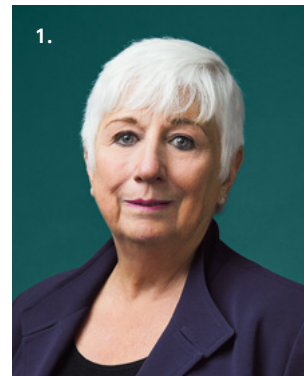
- Tackling climate change
- Creating a better environment
- Investing in people and opportunity
- Exporting success
- Delivering the highest standards

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1. Independent Non-Executive Director Dr Anne Stevens (Chair)

2. Senior Independent Director Sir Nigel Boardman

3. Independent Non-Executive Director Marigay McKee

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During 2023, the Committee focused on a range of sustainability topics including:

- approval of the Company's 2022 Sustainability Report, Modern Slavery Statement and Gender Pay Gap Report;
- discussions on the following topics: the Company's gender diversity strategy, sustainable design and innovation, safety performance, and ESG risks;
- net zero plan development;
- monitoring the progress of all the Company's sustainability working groups; and
- considering the findings and actions arising from the Gaydon ISO 14001 environment audit.



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# Policies and ways of working

## POLICY UPDATES

During 2023, Aston Martin updated the following compliance policies:

- Confidential Reporting
- Anti-Bribery, Corruption & Fraud
- Gifts & Hospitality
- Data Protection
- Conflicts of Interest
- Environmental Policy

## VEHICLE SAFETY

Vehicle safety is among our top priorities when developing our vehicles, with the safety of both customers and other road users in mind. The safety features installed in our vehicles are developed to ensure an appropriate balance between safety, control and performance is maintained without compromising safety.

All our products are compliant with the relevant safety requirements in all markets in which they are sold.

Global activity on passive safety standards (protection of the occupant in the event of a crash or protection of a pedestrian in the event of being struck by a vehicle) has stabilised recently. The area of greatest regulatory activity, across all territories, has been on active safety Advanced Driver Assistance Systems ('ADAS') and cyber security.

A team within Aston Martin's Vehicle Engineering department participate in future legislation sessions with the UK Government, European Commissions and industry groups, ensuring that the Company can understand developments in regulatory requirements.

### European Union and United Kingdom

Vehicles sold within the European Union ('EU') are subject to vehicle safety regulations established by the EU and by individual member states. Governed by EU Framework Regulation (EU) 2018/858, manufacturers demonstrate compliance through testing and witnessing, carried out by technical services and approval authorities. Since its inception in 1992, the EU has frequently updated vehicle safety legislative requirements. The General Safety Regulation was introduced in 2009, with a significant revision and update adopted in 2020. This updated General Safety Regulation, effective from July 2022, includes new and revised legislation on passive and active safety items, introducing advanced emergency braking and emergency lane-keeping systems on all motor vehicles registered within the EU. This regulatory activity has also included development of new safety subjects in areas such as cyber security of vehicle electrical systems and advanced driver distraction warning. As well as safety, the changes to the European Framework Regulation introduced enhanced requirements in market surveillance, conformity of production and consumer awareness of car defects.

When the United Kingdom left the EU, it started work on a new regulatory framework, the 'GB Type Approval', which is forecast to come into effect in February 2024 (Northern Ireland will remain 100% aligned with the EU regulatory regime).

Several other countries, with the notable exception of the United States, recognise and adopt United Nations Economic Commission for Europe ('UNECE') regulations into their national legislation and have either implemented regulations that mirror the UNECE regulations or permit passenger vehicles that are compliant with the UNECE regulations.

### United States

In the United States, the National Traffic and Motor Vehicle Safety Act of 1966 ("the Safety Act") requires vehicle manufacturers to meet safety standards for vehicles sold in the United States. The National Highway Traffic Safety Administration ('NHTSA'), an agency of the United States Federal Government is responsible for safety regulations. NHTSA operates a self-certification compliance system, in which the manufacturer certifies that their products meet applicable standards. NHTSA has the authority to investigate complaints into vehicle safety and issue recalls for vehicles that do not comply with applicable standards. The Safety Act prohibits the sale in the United States of any new vehicles or equipment that do not conform to applicable vehicle safety standards established by NHTSA. NHTSA standards are updated frequently to incorporate new technologies and requirements.

In line with regulatory activity in other regions, the United States has proposed rulemaking on active safety crash avoidance measures and technologies that detect driver distraction. It is intended that such rules will be accommodated through autonomous functionality and the introduction of advanced vehicle-to-vehicle and vehicle-to-infrastructure communication technologies. These requirements would have a significant influence on a vehicle's electrical architecture and the cost and complexity of designing and producing cars with associated equipment.

### China

China continues to develop legislation on passive and active safety regulations. China has also developed its own standards on safety regulations for electric vehicles and cyber security for electronics within cars.

### Key processes

The Company has a range of policies designed to ensure product safety, from design through to engineering and production to after sales. This includes a Quality Policy, reinforced by a quality management system. Quality is led by the Director of Quality (reporting to the Chief Industrial Officer).

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## POLICIES AND WAYS OF WORKING CONTINUED

Aston Martin operates a '300 Call' procedure to enable product/safety incident investigation and corrective action if necessary. This procedure is tested regularly.

Field issues are monitored daily and cross functional reviews take place weekly (daily during launch phases) in the Field Control Room Process ('FCR'). When a critical issue is identified requiring urgent action the '300 Call' procedure is initiated. This is subject to internal audit as well as audits from various market authorities throughout the year.

Reporting of recall notification is done by Aston Martin's regions in line with local authorities' procedures, and completion rates of field action launched such as recalls are thereafter reported to the relevant authorities in line with local regulations.

### CODE OF CONDUCT

At Aston Martin, we expect everyone to comply with the law, act with integrity and do what is right. In 2023, we introduced our new Code of Conduct which reflects our values in action, particularly in areas with key ethical or legal considerations, marking what we stand for and what we expect from each other. Outlining the key policies and behaviours that everyone should follow, the Code is intended to guide the way that the business and our people operate. We believe that high integrity delivers high performance.

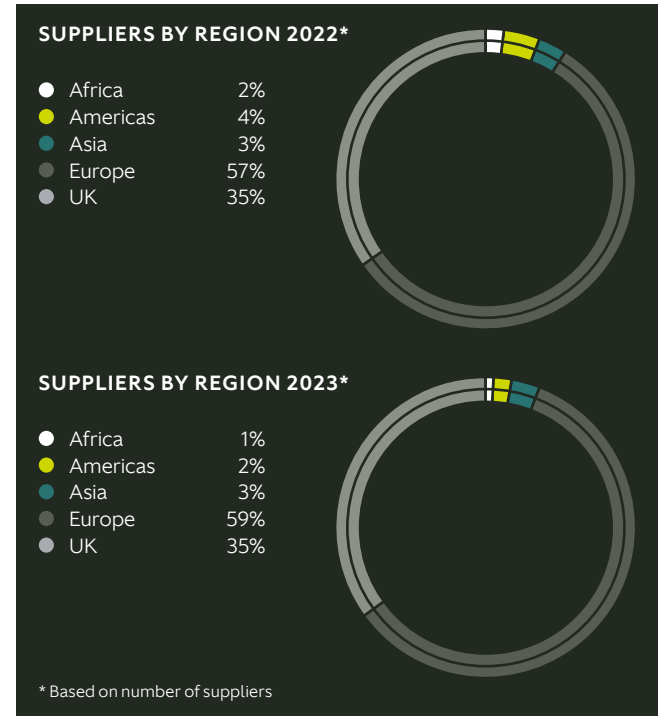
The Code of Conduct reinforces that we do not tolerate discrimination on any grounds, including age, disability, sex and sexual orientation, gender reassignment, race, religion or belief, marriage and civil partnerships, pregnancy and maternity. Discrimination based on work patterns, such as part-time working and fixed-term contracts, is also not tolerated. The launch of the Code has been supported by an employee engagement programme.

Our Code applies to everyone working for and with Aston Martin, including our Board, employees, temporary colleagues, and contractors. We also expect third parties working with the Company, such as joint venture partners and suppliers, to respect the standards and behaviours outlined in the Code. The Internal Audit team investigates possible violations of the Group Framework Policies as and when they are reported, and conducts periodic audits across the business.

### ANTI-BRIBERY AND CORRUPTION

Our policy is to conduct all our business in accordance with all relevant laws and regulations. We strive to always behave in an honest and ethical manner in all our business activities. We have a zero tolerance approach to bribery and corruption.

To ensure the Company and its employees conduct business in an ethical and transparent way, we have policies in place covering topics such as Anti-Bribery, Corruption and Fraud, and on Gifts and Hospitality, plus measures to support staff in speaking up confidentially about any matters where they have concerns using mechanisms such as our Confidential Reporting system. We train our staff on bribery prevention.



### SUSTAINABLE SUPPLY CHAIN: RESPONSIBLE PROCUREMENT POLICY

We aim to improve the social, environmental and economic impact of our operations. We are committed to building a responsible supply chain with our partners. Our policies and practices are designed to promote quality and maintain high standards of sustainable and ethical sourcing. Our approach and expectations of our suppliers is set out in the Aston Martin Responsible Procurement Policy ('RPP'). We revised our RPP in 2023 and will publish the new policy in 2024.

We seek commitment from the Company's suppliers and sub-suppliers as well as future suppliers to engage, communicate and promote the principles in the RPP, including but not limited to our expectations around working conditions, regulatory compliance, human rights, safety, ethical and environmental commitments, and eradicating any forms of slavery or human trafficking in line with the UK's Modern Slavery Act 2015 and other international legislation.

We monitor how many of our suppliers meet the ISO 14001:2015 environmental management standard. In 2023, 97% of our suppliers had achieved this standard, which helps organisations improve their environmental performance.

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## POLICIES AND WAYS OF WORKING CONTINUED

### REWARDS AND BENEFITS

Our aim is to foster a culture where everybody feels valued, motivated and rewarded to achieve their best work. The philosophy and principles that apply to remuneration at the Company are applied consistently throughout the organisation. An annual bonus for eligible employees is based on performance and in 2023, the Company determined that, at a senior level, there should be a greater emphasis on long-term, sustainable performance and alignment with the shareholder experience. The key difference between executive remuneration and that for the wider workforce is that a higher proportion is dependent on Company performance. Pay, terms and conditions for non-management grades are subject to trade union negotiation, with any changes, including any general increases, agreed on a regular basis.

### MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES

Aston Martin complies with the notice periods required to notify employees and trade unions as appropriate in each country.

### CYBER SECURITY

Our CFO oversees our Cyber Security Strategy, our IT leadership and dedicated Cyber Security team. The Company operates a Cyber Security Policy, with guidance and training offered to all employees. As part of our business continuity planning, our cyber security is tested on a regular basis.

## Cyber Safety Week

During Cyber Safety Week, employees were reminded of the importance of being extra vigilant about cybersecurity threats that could impact the Company. This included highlighting threats and ways to protect Aston Martin's systems, data and reputation.



### HUMAN RIGHTS AND MODERN SLAVERY

Modern slavery, together with its components of forced labour and human trafficking, is a worldwide issue estimated to affect millions of people. This issue can affect people of all ages, genders and ethnicities.

Our Anti-Slavery and Human Trafficking Policy provides employees, contractors and other business partners with direction on our

approach and the measures we have in place to prevent acts of modern slavery and human trafficking in the business and supply chain. The Modern Slavery Act 2015 mandates that Aston Martin, as a large company in the UK must publish an annual 'Slavery and Human Trafficking Statement' detailing the steps we have taken to ensure that slavery or human trafficking is not taking place in our business or supply chain. To address this, we have a cross functional Modern Slavery Working Group including representation from Human Resources ('HR'), Legal, Procurement and Supply Chain, Internal Audit and Sustainability, who are responsible for implementing and maintaining the relevant policies, communication and training to combat modern slavery.

Over the course of 2023, no human rights violations were reported within the Company. We increased the scope of staff required to undertake the Company's Modern Slavery training with a focus on those functions which may be more at risk or more likely to see practices around modern slavery – Procurement and HR. In 2023 we delivered targeted training to 205 employees, compared with 194 employees in 2022.

A copy of our 2023 Modern Slavery Act Statement can be found on our website at [www.astonmartinlagonda.com](http://www.astonmartinlagonda.com).

### CONFIDENTIAL REPORTING

We are committed to creating an environment of trust which is open, safe and secure, and it is important that our employees and colleagues feel that they are able to raise genuine concerns of suspected wrongdoing without fear of suffering detriment or being victimised. Our Confidential Reporting Policy has been developed with the aim of encouraging employees and colleagues to voice any concerns they may have about any suspected wrongdoing in strict confidence and outlines the procedure to follow to bring this to the Company's attention. It was revised significantly in 2023 and an employee awareness campaign was rolled out across the Company to raise awareness of this programme.

Our confidential reporting procedure is called 'Speak Up'. In 2023, 17 new cases were raised and 12 of those investigations were closed out within 2023. The cases raised through the confidential reporting procedure covered matters including alleged conflicts of interest and alleged breaches of company policies. All reports were investigated by the Director of Internal Audit and Risk. Five of the 12 reports closed out by the year end were substantiated following investigation and appropriate disciplinary action was taken, up to and including dismissal. The Audit and Risk Committee and the Board are updated on the number of confidential reports made and the outcome of all investigations. The Audit and Risk Committee reviews and approves the Confidential Reporting Policy each year to ensure it remains effective and fit for purpose. The Audit and Risk Committee and the Board are updated on the number of confidential reports made and the outcome of all investigations. The Audit and Risk Committee reviews and approves the Confidential Reporting Policy each year to ensure it remains effective and fit-for-purpose.

### POLITICAL DONATIONS

It is the Company's policy not to make political donations and no such political donations were made in 2023.

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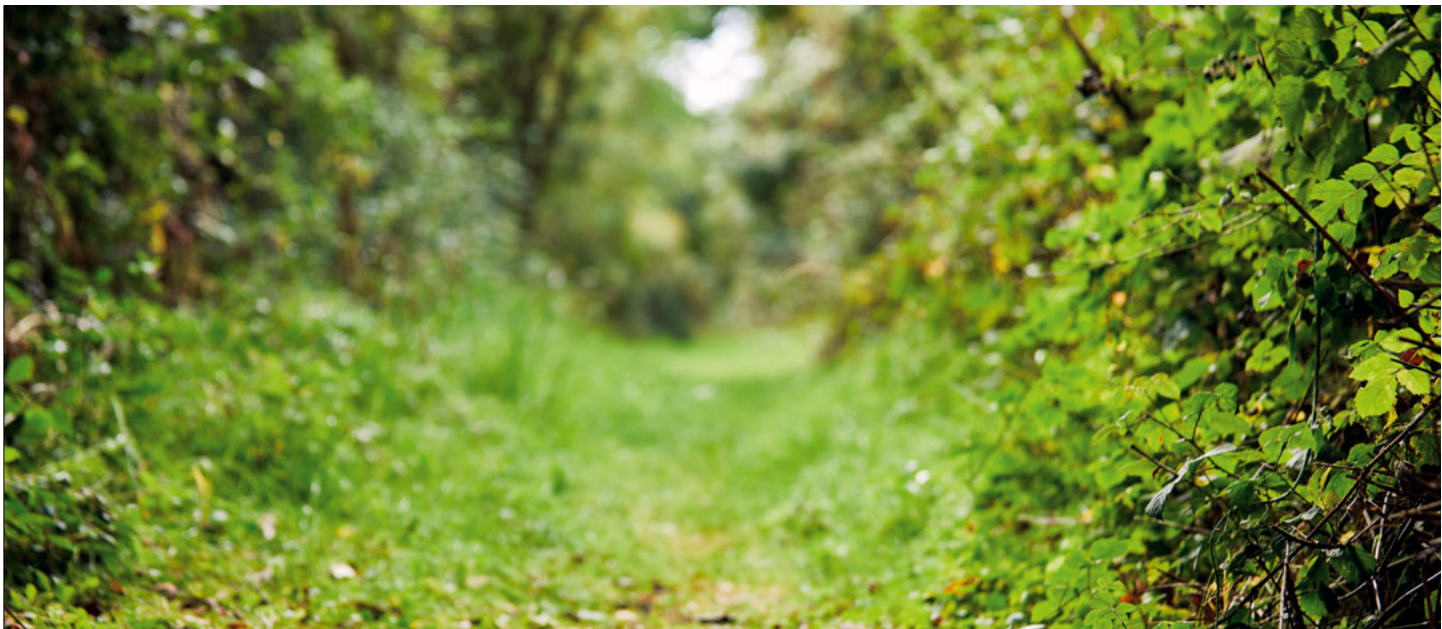
**TAX STRATEGY**

We are committed to complying with our statutory obligations in relation to the payment of tax, including full disclosure to appropriate tax authorities. In managing our tax affairs, we recognise our responsibilities as a taxpayer and the need to protect the corporate reputation inherent in the brand. The Board has ultimate responsibility for the Group's tax strategy although the day-to-day management rests with the Executive Committee, which comprises the senior operational personnel of the Group. The Chief Financial Officer is the Executive Committee member with ultimate responsibility for tax matters and is the Senior Accounting Officer of the Group. The Chief Financial Officer advises the Board on the tax affairs and risks of the Group to ensure: (i) the proper control and management of tax risk; (ii) the tax position is planned in line with the Group's strategic objectives; (iii) the tax charge is correctly stated in the statutory accounts and tax returns; and (iv) all tax compliance is completed in a timely manner to HM Revenue and Customs ('HMRC') and other tax authorities. Further information on the Group's tax strategy is available on our website at [www.astonmartinlagonda.com/investors/corporate-governance/taxstrategy](http://www.astonmartinlagonda.com/investors/corporate-governance/taxstrategy).

**ENGAGING OUR STAKEHOLDERS**

Stakeholder engagement is a key element of delivering a sustainable business and this activity is undertaken across our business at different levels of the organisation. Oversight and coordination for stakeholder engagement sits with the Corporate and Government Affairs function.

In 2023, the Company engaged with a broad spectrum of stakeholders, including with schools, colleges, universities, politicians, government officials, NGO representatives, community groups and charities, across a variety of topics.



# Environment Policy

Core elements of our Environmental Policy are as follows:

- Comply with all relevant environmental legislation.
- Commit to ongoing reductions in energy, water and other resource consumption in the manufacture and operation of our vehicles, and an ongoing reduction in our carbon footprint.
- Assess through a risk-based approach the threats and opportunities of climate change to the Company and our activities, products and services, and prepare appropriately.
- Minimise the impact of the Company's activities, products and services on the environment through effective waste management.

- Promote sustainable product design and construction with consideration from a lifecycle perspective, using low-carbon and renewable energy resources when possible.
- Communicate our environmental policy internally and externally, working with employees, suppliers and partners to promote improved environmental performance.
- Strive for continuous improvement.

For further information see: <https://www.astonmartinlagonda.com/sustainability/policies>

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# Stakeholder engagement

We believe that stakeholder engagement is a key element of delivering a sustainable business and this activity is undertaken across our business at different levels of the organisation. Information on our key stakeholders, their priorities and how we engaged with them during the year, is provided in the adjacent table and throughout this Report.



Through effective engagement with our stakeholders we can understand what matters to them and what their priorities are."



## Customers and Enthusiasts

Customers and enthusiasts are key to our brand and our business success. Their emotional connection with the brand enables us to build a strong and loyal customer community.

### WHAT MATTERS TO THEM?

- Quality and safety of products
- Car design and performance
- Brand strength
- Exclusivity and scarcity
- Ultra-luxury customer experience
- Cost of ownership
- Environmental commitment
- Sense of community

### HOW WE ENGAGE

- Bespoke customer communications and customer relationship management strategy
- Investment in ultra-luxury customer journey
- Innovative and engaging content across our website and social media channels
- Major brand campaigns, including our high-profile campaign on Sphere at the Las Vegas Grand Prix
- Relaunch of Aston Martin's luxury customer magazine
- Bespoke customer events, such as car reveals and driving experiences
- Dealership events
- Customer rallies and community gatherings, including our 110<sup>th</sup> anniversary celebration lap at the British Grand Prix and Aston Martin
- Arcadia event in Tokyo
- Formula One® hospitality and events programmes
- Executives actively meeting customers at leading luxury automotive events such as Pebble Beach and Goodwood Festival of Speed
- Global communications strategy, driving coverage across automotive and lifestyle media
- Launch of ultra-exclusive, special products such as Valour, limited to 110 examples
- Opening of first ultra-luxury flagship store in New York

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## STAKEHOLDER ENGAGEMENT CONTINUED



### Dealer Network

Our third-party dealerships are the direct contact point for our brand to our customers. They enable us to maintain control over our brand positioning and luxury customer service in a cost-effective way.

#### WHAT MATTERS TO THEM?

- Brand awareness and desire
- Brand strength and Company support
- Programmes to identify and generate sales opportunities
- Increased customer satisfaction and retention targeting ultra-luxury segment
- Ultra-luxury product and product refresh
- Return on investment

#### HOW WE ENGAGE

- CEO and Board engagement to strengthen dealer relationships and support demand-driven strategy
- Strengthening and alignment of central and regional senior management, supporting closer dealer relationship and communications
- Attendance (physical or virtual) at local dealer conferences held during the year
- Rollout of dealer network programmes and systems to monitor performance aligned to growth opportunities across all sales and after sales areas
- Implementation of Dealer Operating and new Corporate Identity standards to drive dealers to consistent ultra-luxury behaviour
- Introduce new models and maximise launch activities to fully support ultra-luxury brand positioning
- Development of in-house training team to carry out in-dealer product training through the addition of a training content creator
- Continued development of digital platforms, supporting increased engagement and elevated brand representation



### Suppliers and Other Partnerships

Our suppliers are fundamental to our business. Carefully chosen partnerships provide us with an important source of technical expertise and brand enhancement.

#### WHAT MATTERS TO THEM?

- Responsible procurement, trust, ethics and open dialogue
- Operational improvement
- Competitiveness
- Strong relationships
- Financial performance
- Building capability and expertise
- Design and technical expertise

#### HOW WE ENGAGE

- Continuous engagement to create partners, not suppliers
- Strategic Cooperation Agreement with Mercedes-Benz AG securing access to technologies critical to our long-term plans
- Strategic supply arrangement with Lucid to create industry-leading ultra-luxury high performance electric vehicles
- Sponsorship of Aston Martin Aramco Formula One® Team to provide a direct global marketing platform targeting key customers and enhancing the brand
- Dedicated Supplier Quality Development team to manage supplier quality and performance
- Cross functional team working closely with suppliers to resolve issues
- Commodity team structure established and being used effectively
- Supplier risk meeting cadence working cross-functionally to mitigate potential risks to production
- Collaboration with suppliers to deliver innovation and economic improvement
- Supplier scorecards to identify areas for performance improvement

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## STAKEHOLDER ENGAGEMENT CONTINUED



### Our People

Our people are the key to our success. Our performance depends on our passionate, knowledgeable, experienced and creative people.

#### WHAT MATTERS TO THEM?

- Personal development and career opportunities
- Health and safety
- Engagement
- Feeling listened and valued
- Reward and benefits
- Equity, Diversity, and Inclusion
- Environment and social responsibility

#### HOW WE ENGAGE

- Family open day in Gaydon
- C-Suite roundtables with employees
- Employee Town Halls
- Dedicated Independent Non-executive Director to gather views of the workforce and report back to the Board
- Employee engagement survey
- Consultation on employee benefits
- Trade Union Business review
- Health and Safety review
- Listening sessions supporting our culture and to deep dive engagement topics
- Aston Martin internal communications platform and AM People newsletter
- Aston Martin's Inclusion Network
- Local Health and Safety Committees
- Local trade union meetings



### Investors

Continued access to capital is vital to the long-term performance of our business. Our focus is to ensure investors understand our strategy, value drivers, performance, ambition and culture and for us to understand their priorities.

#### WHAT MATTERS TO THEM?

- Consistent delivery of the Company's strategy
- Financial performance relative to expectations
- Demonstrate that the Company is a responsible and effective steward of capital
- Sustainability
- Governance and transparency
- Confidence in the leadership team
- Stability and predictability, with no surprises

#### HOW WE ENGAGE

- Webcasts, presentations and meetings by the Executive Chair, Chief Executive Officer, Chief Financial Officer and the Investor Relations team
- Capital markets day at Gaydon headquarters for equity analysts and large investors held in June, to showcase our strategic and financial progress and future priorities including electrification programme
- Focused investor relations programme delivered both remotely and in person
- Retail shareholders engaged via direct communications, our website, press activities, Annual Reports and general meetings
- For more information see the Governance Report in our Annual Report

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## STAKEHOLDER ENGAGEMENT CONTINUED



### Local Communities and Non-Governmental Organisations ('NGOs')

We aim to build positive relationships with local communities and organisations interested in our business.

#### WHAT MATTERS TO THEM?

- Trust and ethics
- Safety
- Sustainability and non-financial performance including environmental impact of our products
- Career opportunities for members of the local community
- Local operational impact

#### HOW WE ENGAGE

- Outreach programmes with local schools, including initiatives to promote STEM and careers in the automotive industry
- Philanthropic activities to contribute social and societal benefits
- Meetings, site visits and dialogue with NGOs including organisations representing industry, social and environmental interests



### Government and Regulators

We engage with government and regulators given public policy and regulatory impacts on our business.

#### WHAT MATTERS TO THEM?

- Compliance with regulations and the law
- Sustainable operations
- Employment and economic impacts
- Contribution to achieving public policy objectives

#### HOW WE ENGAGE

- The Board is committed to proactive engagement with key stakeholders in government at local, regional and national level
- We aim to engage positively, constructively and consistently through various channels, including meetings, site visits, contributing to public policy development and responding to consultations
- The Company is a member of the several industry bodies and trade associations around the world. In 2023, these included:
  - Society of Motor Manufacturers and Traders ('SMMT')
  - Confederation of British Industry ('CBI')
  - European Small Volume Manufacturers Alliance ('ESCA')
  - Welsh Automotive Forum
  - Royal Warrant Holders Association
  - UN Global Compact



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# Methodology and Scope

The Aston Martin Lagonda 2023 Sustainability Report for the period 1 January 2023 to 31 December 2023 covers the activities of Aston Martin Lagonda Group Holdings plc and its subsidiaries – all of which are outlined in the Aston Martin Lagonda Group Holdings plc Annual Report, available on our website at [www.astonmartinlagonda.com](http://www.astonmartinlagonda.com).

## REPORTING STANDARDS AND FORMATS

In this Report, we set out our sustainability strategy and the initiatives taken during the 2023 period. The Report was drafted by the Sustainability team at Aston Martin under the supervision of the Company's Chief Financial Officer. Aston Martin has reported the information cited in the Global Reporting Initiative ('GRI') content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards (GRI: Foundation 2021).

Data used in the report is in directly measurable quantities, where possible, limiting the use of estimates. Any estimated data is indicated accordingly.

Selected performance data in this Report is subject to limited assurance. The independent assurers' statement is included within this Report.

This Report is available online at [www.astonmartinlagonda.com/sustainability](http://www.astonmartinlagonda.com/sustainability). Any questions on this Report should be directed to the Sustainability team, which can be contacted at [sustainability@astonmartin.com](mailto:sustainability@astonmartin.com).

## ENVIRONMENT

### Reporting scope – environment boundary of reporting

Unless otherwise stated, environmental data includes the following locations where the Company has operational control and the ability to influence resource use. Sites are only included for reporting where they have been operational for the full year, therefore any sites decommissioned part way through the year are not included

SITES/CATEGORIES	Gas	Petrol	Diesel	LPG	Electricity	Water	Waste	Refrigerants
UK SITES								
Gaydon	R	R	R	N/A	R	R	R	R
St. Athan	R	R	R	N/A	R	R	R	R
Newport Pagnell	R	N/A	N/A	R	R	R	R	N/A
Wellesbourne – Unit 1	R	N/A	R	N/A	R	R	R	N/A
Wellesbourne – Unit 2	R	N/A	R	N/A	R	R	R	N/A
Wellesbourne – Unit 8	R	N/A	R	N/A	R	R	R	N/A
Wolverton Mill – Unit 40	R	N/A	N/A	N/A	R	R	R	N/A
Wolverton Mill – Unit 50	R	N/A	N/A	N/A	R	R	R	N/A
Wolverton Mill – Unit 60	R	N/A	N/A	N/A	R	R	R	N/A
Silverstone	N/A	R	R	R	R	R	R*	N/A
MIRA	N/A	R	N/A	N/A	R		N/A	N/A
HPL	R	N/A	N/A	N/A	R	R	N/A	N/A
REST OF WORLD SITES								
China	N/A	N/A	N/A	N/A	R	N/A	N/A	N/A
Japan	N/A	N/A	N/A	N/A	R	R	N/A	N/A
Germany – Frankfurt	R	N/A	N/A	N/A	R	R	N/A	N/A
Germany – Bietigheim (former Remshalden)	R	N/A	N/A	N/A	R	R	N/A	N/A
Germany – Nürburgring	R	R	R	N/A	R	R	N/A	N/A
America – AMTA HQ, NY	N/A	N/A	N/A	N/A	R	R	N/A	N/A
America – Training Centre, Mahwah	N/A	N/A	N/A	N/A	R	R	N/A	N/A
America – Flagship Store, NY	N/A	N/A	N/A	N/A	R	R	N/A	N/A

R – Reported

N/A – Not applicable (e.g., leased sites, not used/relevant on-site)

\* – Data only available from main waste contractor for limited waste streams

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## METHODOLOGY AND SCOPE CONTINUED

### Environmental metrics reported

- Scope 1 GHG Emissions (tCO<sub>2</sub>e)
- Scope 2 GHG Emissions – location based (tCO<sub>2</sub>e)
- Scope 2 GHG Emissions – market based (tCO<sub>2</sub>e)
- Total UK Scope 1 and Scope 2 (location based) (tCO<sub>2</sub>e)
- Total Rest of World Scope 1 and Scope 2 (location based) (tCO<sub>2</sub>e)
- Total GHG emissions (Scope 1 and Scope 2 – location based) (tCO<sub>2</sub>e)
- Scope 3 GHG Emissions (from air travel, employee commuting, management cars, personal cars and water consumed only) (tCO<sub>2</sub>e)
- Total Scope 1 Emissions per unit (tCO<sub>2</sub>e/manufactured volume)
- Total Scope 2 Emissions per unit (tCO<sub>2</sub>e/manufactured volume)
- Total UK Energy Consumption (MWh)
- Total Rest of World Energy Consumption (MWh)
- Renewable Electricity Consumption (%)
- Water Consumption (m<sup>3</sup>)
- Total Waste (tonnes)
- Reused
- Recycled
- Recovered (waste to energy)
- Incineration

### Calculation methodology

#### GHG emissions

GHG emissions are accounted for in line with the GHG protocol:

- Scope 1 emissions are direct emissions from owned or controlled sources.
- Scope 2 emissions are indirect emissions from the generation of purchased energy. Emissions are reported using the location- based methodology and market-based methodology.
- During 2023 we have developed our full Scope 3 inventory using a baseline of 2022. The results of this data are included on page 27 of this report. All other reference of Scope 3 data in the report is collated in line with the following approach: includes emissions from business air travel, business mileage – personal car and management car, employee commute, water consumed, and supply chain logistics from our main logistics provider.
- Business air travel – includes any air travel booked through our corporate travel agency.
- Management car mileage – includes business mileage claimed for cars owned through management lease schemes.
- Personal car mileage – includes business mileage claimed for cars owned through employee-owned cars.
- Employee commute figures – based on employees’ home location and site location travel distance. Also, includes average UK commuting time (59 minutes/day) and assumed that employees commuting less than 60 miles commute five days a week, and those who commute more than 60 miles commute two days a week. UK average, 251 was used as the assumed number of working days for 2023. Figures exclude non-UK based employees.
- Water consumed – calculated based on water withdrawn from meter readings and utility bills.
- Supply chain logistics – calculated based on inbound transport of goods. (Data obtained from our principal supply chain logistics service provider).

- Greenhouse Gas emissions Scope 3 (tCO<sub>2</sub>e) – business air travel, business mileage – personal car and management car, employee commute, water consumed, and supply chain logistics from our main logistics provider. See point regarding Scope 3 below.
- Emissions associated with VOCs are not included, for future reporting we will include VOCs consumption data.

The table below notes the sources of emissions that fall under each Scope and the evidence used for the data:

REGIONS	SOURCES OF EMISSIONS	EVIDENCE USED
<b>Scope 1</b>	Natural gas	Obtained from utility bills and manual meter readings
	Diesel	Obtained from suppliers
	Petrol	Obtained from internal fuel card system
	LPG	Data obtained from suppliers
	Pool cars	Data obtained from fuel cards
	Refrigerant losses	Internal maintenance records
<b>Scope 2</b> (Location-based + Market-based)	Electricity consumption	Obtained from utility bills and manual meter readings
<b>Scope 3</b>	Business air travel, employee commuting mileage and employee business mileage	Data on mileage obtained from HR and Finance functions
	Water	Data obtained from utility bills and manual meter readings
	Supply chain logistics (inbound)	Data obtained from our principal supply chain logistics service provider

The Company reports energy data and converts this into carbon dioxide equivalent (tCO<sub>2</sub>e) for disclosure purposes as part of the Company’s mandatory Greenhouse Gas Reporting Requirements.

The table below illustrates the emission factors source used for each metric:

METRICS	SOURCE (2023)
<b>Scope 1</b>	
Gas	DEFRA
Petrol	DEFRA
Diesel	DEFRA
LPG	DEFRA
Refrigerant Losses	DEFRA + CF
<b>Scope 2</b>	
Location-Based	DEFRA, IEA
Market-Based	CARBON FOOTPRINT GRID
<b>Scope 3</b>	
Business air travel	DEFRA
Management car mileage	DEFRA
Personal car mileage	DEFRA
Employee commute	DEFRA
Water	DEFRA
Supply Chain Logistics	DEFRA + API

DEFRA – Department for Environment, Food and Rural Affairs (2023)  
 IEA – International Energy Agency (2022)  
 API – AMERICAN PETROLEUM INSTITUTE (2022)  
 CF – CLIMALIFE (2022)

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## METHODOLOGY AND SCOPE CONTINUED

### Waste

- Data supplied by main waste contractor based on waste transfer notes for UK sites (excl. Newport Pagnell, MIRA and HPL).
- Newport Pagnell waste data from multiple contractors and respective waste transfer notes.

The weight of clinical (sanitary) waste is based on estimated data provided by our waste management company.

### Other points to note:

- USA: Due to a change in office locations and leasing arrangements, actual data is not available for our US sites for 2023 and therefore 2022 figures for electricity and water were used.
- Germany: Third-party data was not available at the time of reporting, therefore 2022 figures for gas, electricity and water were used for German sites.
- St Athan: Diesel consumption calculated using ordered amount (litres) as of January 2023 minus residual tank quantity as of December 2023.
- HPL: Electricity and Gas use calculated based on Aston Martin's occupation of the total building (9%). Water use calculated based on average household water usage per person per day (142 litres/day), adjusted to account for time spent at work.

## HUMAN RESOURCES ('HR')

### Boundary of reporting

Our employee data is stored centrally in our HR and Payroll system ('Infor'). For the purposes of this report, all permanent and contract employees are included (except Gender Pay as set out below).

### Calculation methodology – Gender Pay Gap (5 April 2023 snapshot)

The gender pay gap figures are based on UK permanent employees only as per regulatory requirements.

- Hourly wages pay gap – The mean hourly pay gap is calculated by adding up the hourly pay of all full-pay relevant male and female employees and dividing by the total number of males and females respectively. The gap is calculated as the percentage difference between the two numbers.

### Calculation methodology – Apprentices

- Apprentices completed apprenticeship programme is calculated based on apprentices who have, in the reporting year, completed the requirements of their apprenticeship agreement and received a relevant qualification award from the associated training provider.

### Understanding our data

Senior management team refers to our Executive Committee Members ('Chiefs'). Senior leadership team refers to our 'Director' population, which sits below the senior management population. Other employees refers to all other grades of the organisation excluding Chiefs and Directors – this includes Senior Manager, Manager, Expert, grades 4–9 and technician grades A–C. Apprentice refers to anyone on a four-year fixed term contract who spends 20% off the job working towards an academic qualification.

## SAFETY

### Accident Frequency Rate (recordable incidents)

The Accident Frequency Rate ('AFR') reflects recordable incidents and reportables. The total number of recordable injuries (any injury resulting in medical treatment beyond first aid, lost time, or restricted work duties for GR403 standard). With the total number of reportable incidents meeting the criteria for the UK RIDDOR reporting system. Both are sustained by full-time equivalent ('FTE') per 200,000 hours worked (equivalent to 100 employees). Worked hours (including overtime) are calculated based on monthly FTE headcount multiplied no. working days in month multiplied contracted working hours (minus paid time off). Accident Frequency Rate is for all UK based FTEs.

## DATA QUALITY

### Environmental data

Wherever possible, billed, and invoiced data is cross-checked against manual meter readings and prior year trends to identify irregularities. All Environment data is subject to review by the Aston Martin Environment team, as well as a number of additional internal checks prior to assurance in line with the assurance report in this sustainability report.

### HR and safety data

HR and safety data is also subject to detailed scrutiny and analysis by relevant internal subject matter experts, as well as further internal checks prior to passing to external assurance.

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# Materiality Assessment Methodology

In 2023, we commissioned a new Materiality Assessment to make sure we continue to have an in-depth understanding of the expectations and priorities of our stakeholders, current and emerging trends relating to the automotive industry and markets, and the requirements of regulators. This work helps guide our approach to sustainability issues, and the ongoing evolution of our sustainability strategy.

To further ensure robust insights, we updated our stakeholder survey to capture views and perceptions about the impact of Artificial Intelligence and regulatory uncertainty. We also advanced our approach to double materiality, which aims to facilitate further insight into the Company's impact on society and the environment, and vice versa. As part of this, the principal focus was on crystallising the potential financial impacts on the Company associated with key sustainability topics, guided by Aston Martin's Enterprise Risk Management Framework and System.

## METHODOLOGY

The 2023 Materiality Assessment was based on a five-stage process:

### 1. Scope

Defining the scope of the Assessment in collaboration with Aston Martin, targeting best practice and improvements on the 2022 Assessment.

### 2. Desktop research

Desktop research to enable us to fully understand the contemporary ESG issues landscape and emerging risks by surveying third-party information and data, including peer sustainability reports, stakeholder and investor reports, and relevant journals and publications. Further work was also undertaken to identify key current and future public policy developments.

### 3. Stakeholder survey and stakeholder sentiment analysis

An online survey sent to a wide cohort of stakeholder groups including 22 key issues aligned with the 2022 stakeholder survey to enable robust comparative analysis. Survey responses were based on a Likert scale, ranking from 1 ('Not significant at all') to 5 ('Very significant'). An analysis of stakeholder sentiment informed by specific comments harvested through the online survey and internal stakeholder discussions enabled further insight into stakeholder perspectives and priorities.

### 4. Double materiality framework

Engaging with subject matter experts within the business, a double materiality framework was used to gauge the financial impact of ESG issues on the business over the short-, medium- and long-term. This was supported by Aston Martin's Internal Audit and Risk team to ensure alignment with financial impacts captured by the Company's Enterprise Risk Management Framework and System.

### 5. Findings and conclusions

Employing statistical methods, the findings and conclusions of the Materiality Assessment synthesised quantitative and qualitative analysis based on the outputs of stages two to four. This included an overview of the relative importance of ESG issues for the Company.

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# Independent Limited Assurance Report to Aston Martin Lagonda Ltd

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by Aston Martin Lagonda Ltd (“Aston Martin”) to provide limited assurance in relation to the selected information set out below and presented in the Aston Martin Sustainability Report 2023 (the “Report”).

## Engagement summary

**Scope of our assurance engagement** Whether the 2023 data for the following performance indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

### Greenhouse Gas emissions (GHG)

- Total Scope 1 GHG emissions (tCO<sub>2</sub>e)
- Total Scope 2 GHG emissions – location based (tCO<sub>2</sub>e)
- Total Scope 2 GHG emissions – market-based (tCO<sub>2</sub>e)
- Total UK Scope 1 and 2 (Location-based) (tCO<sub>2</sub>e)
- Total Rest of World Scope 1 and 2 (Location-based) (tCO<sub>2</sub>e)
- Total Scope 1 Emissions per unit (tCO<sub>2</sub>e/manufactured volume)
- Total Scope 2 Emissions per unit (tCO<sub>2</sub>e/manufactured volume)

### Energy Consumption

- Total UK Energy Consumption (MWh)
- Total Rest of World energy consumption (MWh)
- Renewable Electricity consumption (manufacturing operations only) (%)

### Waste

- Total Waste (tonnes)
- Reused (tonnes)
- Recycled (tonnes)
- Recovered (waste to energy) (tonnes)
- Incineration (not recovered) (tonnes)

### Water Consumption

- Water consumption (m<sup>3</sup>)

### Safety

- Accident frequency rate per 200,000 hours (equivalent to 100 employees) (rate)
- RIDDORs (number)

### Employee gender by role

- Senior Management team (number male/number female/% female)
- Senior Leadership team (number male/number female/% female)
- Other Leadership (number male/number female/% female)
- Other Employees (number male/number female/% female)
- Total Employees (number male/number female/% female)

### Employee gender by role

- Asia Pacific (number male/number female/% female)
- EMEA (number male/number female/% female)
- UK (number male/number female/% female)
- Americas (number male/number female/% female)
- Total (number male/number female/% female)

### Apprentices

- New Apprentices recruited (number)
- Apprentice completed apprentice programme (number)

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INDEPENDENT LIMITED ASSURANCE STATEMENT TO ASTON MARTIN LAGONDA LTD CONTINUED

**Engagement summary (continued)**

<b>Scope of our assurance engagement (continued)</b>	<p><b>Gender Pay Gap</b></p> <ul style="list-style-type: none"> <li>– Hourly wage pay gap (%)</li> </ul> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
<b>Reporting period</b>	1 January 2023 – 31 December 2023
<b>Reporting criteria</b>	Aston Martin’s Basis of Reporting as described in the Methodology and Scope section of the Report.
<b>Assurance standard and level of assurance</b>	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ issued by the International Auditing and Assurance Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
<b>Respective responsibilities</b>	<p>Aston Martin is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide conclusions to Aston Martin on the agreed scope based on our engagement terms with Aston Martin, the assurance activities performed and exercising our professional judgement.</p>

**OUR CONCLUSION**

Based on our activities, as described below, nothing has come to our attention to indicate that the 2023 data and information for the selected information listed under ‘Scope’ above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

**EMPHASIS OF MATTER**

We draw attention to the Methodology and Scope section pages 71–73 of the Report, where Aston Martin describes the variable reporting boundaries for each of the performance indicators in scope. These reporting boundaries should be taken into account by users of the information. This does not affect our conclusion.

**OUR ASSURANCE ACTIVITIES**

Considering the level of assurance and our assessment of the risk of material misstatement of the selected information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the selected information.
- Interviews with management representatives responsible for managing the selected information.
- Interviews with relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected information.
- Visits to Aston Martin’s Gaydon and St Athan’s facilities/production sites in the UK to review source data and reporting systems and controls.
- A review at corporate level of a sample of qualitative and quantitative evidence supporting the selected information.
- An analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundaries.
- Assessing conversion and emission factors and assumptions used.

- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

**THE LIMITATIONS OF OUR ENGAGEMENT**

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

**OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL**

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Aston Martin in any respect.

**GARETH MANNING**

PARTNER, CORPORATE ASSURANCE  
LONDON, UNITED KINGDOM  
8 April 2024

On behalf of:  
ERM Certification and Verification Services Limited  
www.ermcvs.com Email: post@ermcvs.com

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# Task Force on Climate-Related Financial Disclosures\*

\* TCFD report also features in the 2023 Annual Report

## OVERVIEW

Our Task Force on Climate-related Financial Disclosures ('TCFD') statement has been produced to address the requirements of Listing Rule 9.8.6R(8) and the TCFD Recommendations and Recommended Disclosures set out in *Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures* published in October 2021.

This statement details the risks and opportunities arising from climate change, the potential impact on the business and the actions we're taking to respond. We also integrate climate-related disclosures throughout this report including in our 'Tackling Climate Change' annual progress report on pages 18–29. A detailed breakdown of our emissions can be found on page 29.

We have structured our statement in line with the four key thematic TCFD pillars:

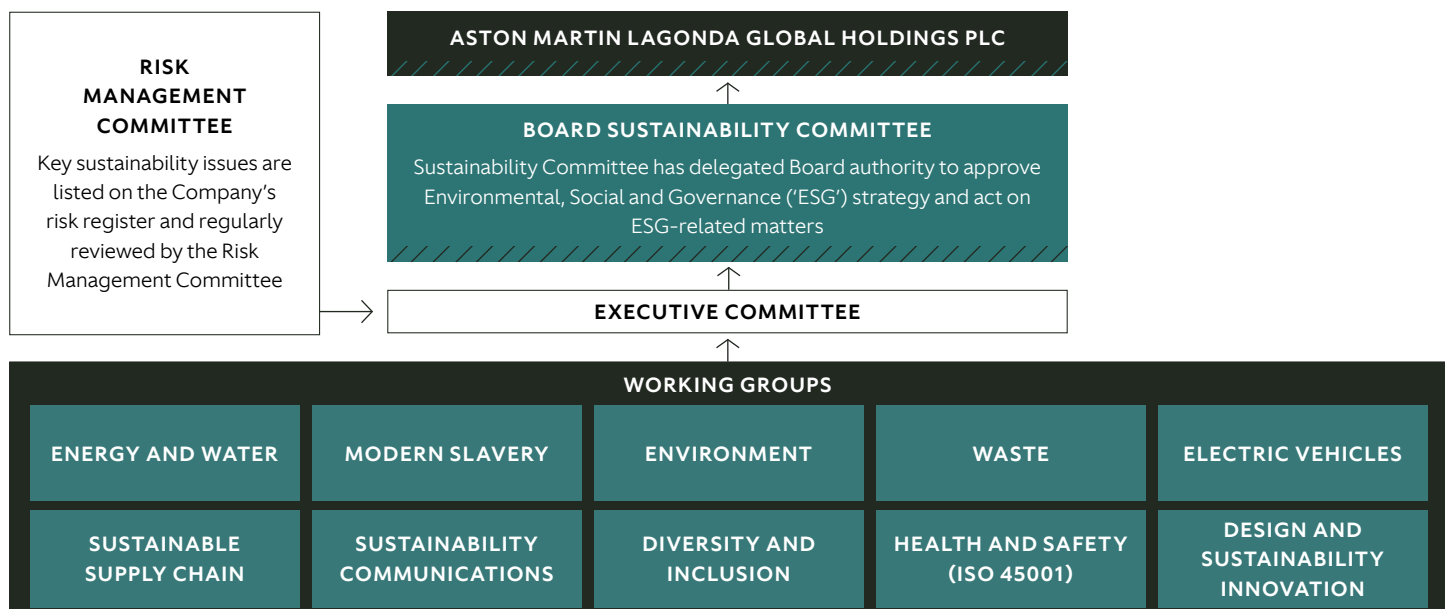
- Governance
- Strategy
- Risk Management
- Metrics and Targets

## GOVERNANCE OF CLIMATE-RELATED RISKS

Aston Martin is committed to doing business in an ethical and transparent manner, overseen by good corporate governance. In 2021 the Board established our Board Sustainability Committee to oversee and monitor the delivery of our Racing. Green. strategy. The Committee is chaired by Anne Stevens, Independent Non-executive Director, in 2023 the Committee met quarterly. It provides strategic guidance and scrutiny of management's assessment and management of climate-related risks and opportunities, targets and environmental matters with reporting to the Board following each Committee. The work of the Sustainability Committee influences Board strategic decisions in areas such as the development of the future product portfolio such as the planned move towards an electrified line-up of sports cars and SUVs by 2030. In addition to the Non-executive Directors, the Committee is also attended by members of the Executive Committee including the Chief Executive Officer, Chief Financial Officer, Chief People Officer, Chief Industrial Officer, Executive Consultant to the CEO and General Counsel.

A full report on the Sustainability Committee is included within the Annual Report and this report on page 14. Some of the relevant topics included on the agenda during 2023 included:

- Environmental performance review including energy data
- Net zero plan update
- Working Group updates
- Carbon neutral facilities plan
- ESG risk



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TCFD REPORT CONTINUED

The Sustainability Committee is supported by ten dedicated sustainability working groups focused on areas ranging from energy management to development of a sustainable supply chain. The role of these groups is to develop and execute credible action plans to achieve clear targets in their respective areas. At each meeting, the Sustainability Committee receives performance updates on key indicators from each of the Working Group leads to monitor progress. In addition, deep dive sessions are held as required to provide greater visibility and discussion.

We also have a specialist Sustainability team reporting into the Chief Financial Officer. This team supports the working groups and wider business divisions in developing relevant sustainability strategies including climate change whilst also driving external advocacy and partnerships. In addition, included within key functions such as procurement and facilities we have experts who are focused on the sustainability agenda including climate related matters. Their activities include developing relevant policies and procedures.

Significant climate-related risks are reviewed by the Company's Risk Management Committee and managed using our business-wide enterprise risk management procedures. Climate-related risks are incorporated into the corporate risk register where appropriate. Significant climate-related risks are assigned to functional Risk Champions to develop appropriate risk mitigation plans. Each function maintains a risk register which is reviewed twice a year by the Company's Risk Management Committee. The Audit and Risk Committee then provides oversight of the corporate climate-related and other risks.

To date, management remuneration has not been linked to climate-related performance objectives. The Remuneration Report provides further detail as this is being considered for the financial year ending 31 December 2024.

**CLIMATE-RELATED STRATEGY**

The automotive industry is having to rapidly respond to address the regulatory, customer and stakeholder demands resulting from the need to combat climate change. Some of the solutions being implemented include shifting to the production of more fuel-efficient vehicles, use of cleaner fuels and a move towards electrified powertrains.

In line with the recommendations of the TCFD we categorise climate-related risks and opportunities using the TCFD recommended classifications as follows:

**Physical risks:** Relate to the physical impacts of climate change over time (e.g., increased rainfall, sea level rise, prolonged drought, increased frequency and severity of extreme weather events).

**Transition risks:** Relate to the transition to a lower carbon economy over time (e.g., policy, legal, technology and market changes to address mitigation and adaptation requirements related to climate change).

**Opportunities:** Climate change presents opportunities in several areas including resource efficiency, transition to renewable energy sources, new products and services, new markets and customer groups.

Climate change has been identified as a risk factor impacting many of the key risks faced by our business. In the short- to medium-term (the next five years) we face transition risks arising from changing policy and regulations, changing consumer preferences and accelerated technology change as the move to electrification and other non-carbon solutions intensifies. Physical risks arise in the short-term due to disruption linked to extreme weather events but also continue to be relevant in the longer term (beyond five years) with the potential impact of more severe and frequent weather events on our supply chain and distribution network. The potential impacts of climate change are taken into account in developing our overall business strategy and supported by our Racing. Green. strategy which incorporates both short- and long-term environmental targets.

In 2023, we established the baseline inventory for our Scope 3 emissions (see page 27) and will develop a full transition plan in 2024 across all Scopes. Our targets towards tackling climate change are included on page 13, page 18 and through our wider environmental focus on pages 18 to 35.



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TCFD REPORT CONTINUED

**RISK MANAGEMENT**

The Board is ultimately responsible for ensuring that the Company has an effective Enterprise Risk Management Framework and System ('ERMFS') implemented across the business to facilitate delivery of its strategic objectives. For further information on this refer where we outline how risks and opportunities, including those specifically related to climate change, are identified, assessed and managed through the deployment of the Aston Martin ERMFS.

As part of our annual risk assessment activity we have considered how the impact of climate change affects our existing corporate risks, as well as identified any new and emerging climate-related risks and opportunities. We also engage with external risk management networks to develop a broader understanding of the global impact of climate change.

In 2021, we engaged a third-party consultancy to build our scenario analysis model which we have used to evaluate the potential impact of both transitional and physical risks and opportunities on Aston Martin, with risks being categorised in accordance with the TCFD Recommendations in three warming pathways, as depicted in the table below. We plan to re-review the scenario analysis in 2024.

Key inputs into the model included the physical geographical footprint of the Company; supply chain and global dealer network; historical and predicted sales volumes by market; Scope 1, 2 as well as available Scope 3 GHG emissions data; and vehicle material content. We used the Representative Concentration Pathways (RCPs) as our framework for modelling different emissions pathways and the associated impact on the climate. To explore the associated market and customer trends underpinning our commercial resilience we also considered different socioeconomic futures, known as the Shared Socioeconomic Pathways (SSPs).

When considering climate-related risks and opportunities we assess their potential impact over three time horizons, short term (< 2 years), medium term (2–5 years), covering the five year business plan period, and long term (beyond 5 years and up to 2050). All risks included within the corporate risk register are assigned a Risk Owner responsible for performing periodic likelihood and impact risk assessments and developing formal documented risk management plans.

A summary of the key significant risks and opportunities which have been assessed and incorporated within the scenario analysis has been presented on page 80 and a summary of some of the key mitigating activities that have been taken, or are planned to be taken to manage the significant climate-related risks are disclosed in the table on page 81.

We further categorise climate-related risks and opportunities using the TCFD recommended classifications for transition risks and physical risks:

Transition Risks	Physical Risks
– Policy and legal risk	– Acute
– Technology Risk	– Chronic
– Market Risk	
– Reputation Risk	

Our key risks are grouped according to these. Whilst physical risks have been identified in the short term related to supply chain and distribution impacts, we have focused on transition risks as these represent the material risks identified within the short and medium term for our Company, these are highlighted in the following table. In summary, we are transforming our products and the way they are manufactured to help tackle climate change. In 2024 Aston Martin is on course to enter production of Valhalla, our first PHEV, followed by our first BEV targeted for launch in 2026 and a clear plan to have a lineup of electric sports cars and SUVs by 2030. Whilst embracing electrification, we also believe our sustainability ambitions must be broader than just producing tailpipe emissions-free vehicles. We want to ensure our manufacturing footprint is sustainable enabling the production of our vehicles with a reduced environmental impact.

**SCENARIO PATHWAYS**

SCENARIO	STEADY PATH TO SUSTAINABILITY	MIDDLE OF THE ROAD	FOSSIL-FUELLED GLOBAL GROWTH
<b>SSP/RCP*</b>	SSP 1/RCP 2.6	SSP 2/RCP 3.4	SSP 5/RCP 8.5
<b>Description</b>	Globally coordinated efforts to reduce emissions to net-zero by 2050 and avert the worst effects of climate change	Imperfect efforts to reduce emissions lead to moderate progress but exacerbate inequalities	Global collaboration focused on protecting the population from a changing climate (as opposed to reducing human-induced climate change)
<b>Societal response</b>	Proactive	Proactive	Reactive
<b>Global dynamics</b>	Open, collaborative, global	Independent, regional	Open, collaborative, global
<b>Temperature rise</b>	1.5°C	2–2.4°C	4°C
<b>Likelihood</b>	Low	High	Medium

\* SSP – Shared Socioeconomic Pathway, RCP – Representative Concentration Pathway

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Our key material risks are included below:

KEY



Physical

Risks arise across all warming scenarios 1.5°C, 2°C & 4°C.

As we see the frequency and severity of extreme weather events increase as a result of climate change, the potential impact of these on our distribution chain through increasing delays in deliveries of our cars through to our dealership network, but also through disruption in the supply chain, exacerbated by our reliance on single source vendors.

Risks	Risk type	Potential financial impact	Time horizon	TCFD risk classification
Supply chain disruption	S M	- Increased costs - Decreased revenue	S	Physical Acute & Chronic
Distribution disruption	M C	- Increased costs - Decreased revenue	S	Physical Acute & Chronic
Increasing insurance costs	M	- Increased operating costs	L	Physical Acute

Transitional

Risks arise across warming scenarios 1.5°C and 2°C and also in a 4°C scenario in the case of risk related to the EV transition.

As we transition to a lower carbon economy our technological advancements and ability to remain competitive will need to keep pace with the change, linking with the potential need to create a more diverse product portfolio that is price competitive and manages to convert a traditional ICE customer base to alternative propositions based on a blended drivetrain approach between 2025 and 2030, including Plug-in Hybrid Electric Vehicle ('PHEV') and Battery Electric Vehicle ('BEV'), with a clear plan to have a line-up of electric sports cars and SUVs. As regulations move to mitigate and adapt to the challenges of climate change the need to keep pace will become key, as well as the ability to adopt to the potential emergence of carbon markets and taxes. Brand and reputation damage as a result of not keeping pace and association with potentially unethical supply chain activities is a core risk in this changing landscape.

Risks	Risk type	Potential financial impact	Time horizon	TCFD risk classification
Inability to maintain pace with innovation	S M C	- Increased costs - Decreased revenue	S	Technology
Brand and reputation damage	S M C	- Increased costs - Decreased revenue	S	Reputation
EV transition – access to skills, increased market segmentation, market disruption	S M C	- Increased costs - Decreased revenue	S M	Market
Increasing regulation and policy	C M	- Increased costs - Decreased revenue	S	Policy and Legal
Customer base and market changes	C	- Increased costs - Decreased revenue	S	Market

Opportunities

Opportunities arise across all warming scenarios 1.5°C, 2°C & 4°C.

Climate change also presents opportunities for the Company, in particular linked to securing operational cost efficiencies through the reduction and more efficient use of materials and resources including energy, water and waste, which links back to decreased operating costs. Alongside this, potential for increased revenues as a result of building a reputation and strong ESG narrative across our whole value chain.

Opportunities	Opportunity type	Potential financial impact	Time horizon
Cost efficiencies linked to reduced resource use	S M	- Decreased operating costs	S
Stronger ESG narrative building brand reputation	C	- Increased revenue	M
Maximise revenue and profit from last generation core ICE vehicles	C	- Increased revenues	S

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<p><b>POLICY</b> Managing our exposure to changes in legislation</p>	<ul style="list-style-type: none"> <li>- R&amp;D investment to develop lower fleet emissions portfolio</li> <li>- Maintenance of small volume derogation status exemptions where available</li> <li>- Establishment of emissions-pooling agreements with third parties to manage exposure to carbon pricing</li> <li>- Consideration of forward purchasing of carbon offsets to manage exposure to increased pricing and reduced capacity</li> </ul>
<p><b>TECHNOLOGY</b> Modifying our product offering</p>	<ul style="list-style-type: none"> <li>- R&amp;D investment in EV technology</li> <li>- Improving energy efficiency in our manufacturing plants</li> <li>- Selection of a strategic partner to provide access to EV powertrain technology</li> <li>- Investment in use of alternative sustainable materials within vehicles</li> </ul>
<p><b>MARKET</b> Adapt to meet customer needs and desires</p>	<ul style="list-style-type: none"> <li>- Launch of our Racing. Green. sustainability strategy</li> <li>- Continued focus on waste reduction and elimination with zero single-use plastic waste target to be achieved by 2025</li> <li>- Working with our supply chain to reduce global emissions and waste</li> <li>- Development of electrified powertrain options within the product portfolio and increased use of sustainable materials to meet customers' evolving requirements</li> </ul>
<p><b>REPUTATION</b> Positioning Aston Martin as an ultra-luxury sustainable brand</p>	<ul style="list-style-type: none"> <li>- Development of our Racing. Green. sustainability strategy to respond proactively to climate change</li> <li>- Transparent disclosure of our GHG emissions through publication of our Sustainability Report</li> <li>- Enhanced communication of actions already taken to address climate change</li> <li>- Development of credible plans to achieve net zero carbon emissions within our plants by 2030</li> <li>- Deployment of our bold new brand strategy</li> <li>- Clear strategy to electrify our product portfolio and increase use of sustainable materials (including green aluminium)</li> </ul>

**METRICS AND TARGETS**

Our sustainability strategy Racing. Green. incorporates a number of climate-related metrics and targets which demonstrate the Company's commitment to tackling climate change in the short-, medium- and longer-term as well as assessing and managing these risks.

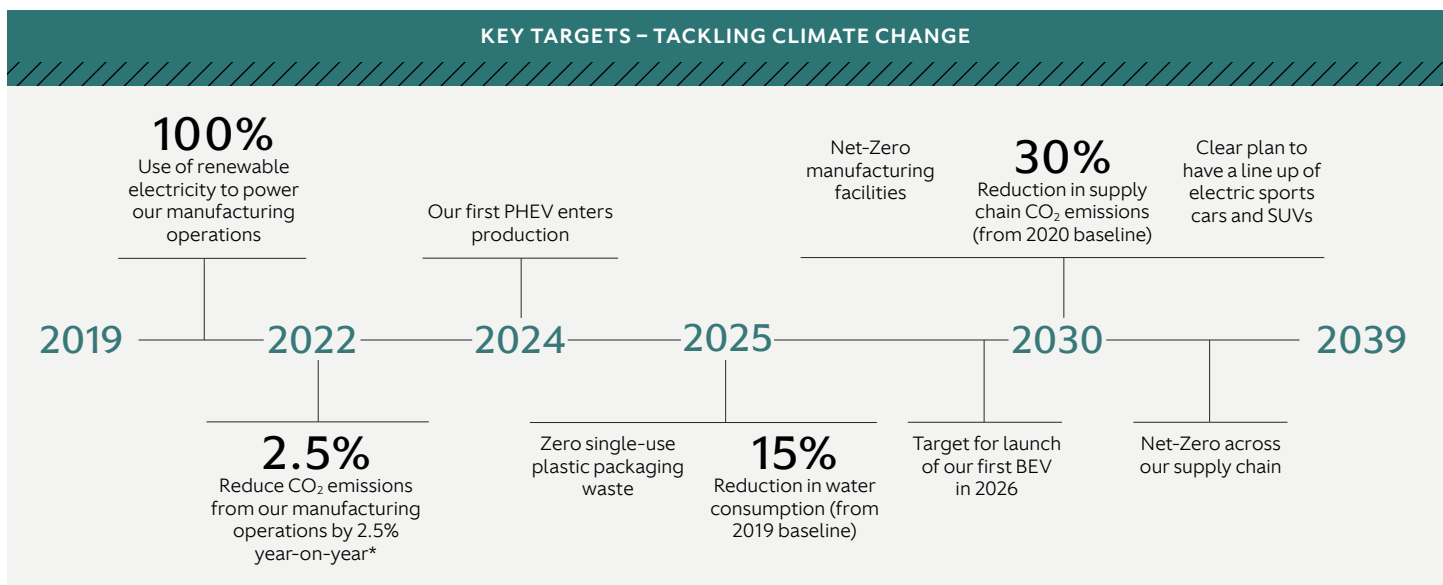
We listen to our stakeholders and monitor developments from regulatory and governance bodies to provide input into our materiality assessment for climate-related disclosure purposes. The targets and metrics disclosed have been identified by the Sustainability Committee as being those that have a material impact on our business due to their nature, size or complexity. Our Scope 1, 2 and limited Scope 3 metrics as well as energy consumption data are included on page 29 of this report and form part of this TCFD disclosure.

In summary total Scope 1 and 2 emissions during 2023 amounted to 13,617.49 tCO<sub>2</sub>e, a 8.8% drop from 2022, reflecting a decrease in total energy consumption of 11.2%. To provide greater clarity over our actions and the results of energy saving and efficiency measures we

use GHG emissions per unit (tCO<sub>2</sub>e per car manufactured) as a metric for normalising our emissions data. This emission intensity metric showed a 23.3% drop compared with 2022. Our progress in 2023 section on page 19 highlights the key accomplishments in 2023 related to minimising our emissions impact.

We previously committed to the SBTi Net-Zero Standard and this year have developed our full Scope 3 inventory and are in the process of setting near- and long-term Company-wide emissions reduction targets in line with the standard. In November 2023 we responded to the SBTi consultation on the automaker sectors pathway and await SBTi reopening validation for automakers.

We continue to enhance our data collection methods, working across our value chain, and seek to obtain external assurance to validate a number of our reportable metrics as outlined in our Sustainability Report. We continually review our processes and will do so as we develop our targets aligned with the SBTi Net-Zero standard, our current relevant climate change targets include:



\* Scope 1 emissions as per Racing Green strategy.

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# TCFD Disclosure Overview

Disclosure level **F Full** **P Partial** **O Omitted**

PILLAR	RECOMMENDED DISCLOSURES AND DISCLOSURE LEVEL	RESPONSE	DISCLOSURE LOCATIONS
<b>Governance</b> Disclose the organisation's governance around climate-related risks and opportunities.	a) Describe the Board's oversight of climate-related risks and opportunities.	F The Board is responsible for climate ambition, strategy and risk and has established the Sustainability Committee to oversee delivery of the Group's Racing. Green. strategy.	Pages 77 and 79, Annual Report – Pages 64 – 66
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	F The Executive Committee members are responsible for managing risks and opportunities within their functions by deploying the ERMFS. They are supported by Functional Risk Champions who attend the Risk Management Committee on a quarterly basis. The Head of Government Affairs and Sustainability holds management responsibility for the Sustainability Committee.	Page 77, Annual Report – Pages 64 – 66
<b>Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	F We face multiple climate-related risks, primarily arising from the transition to a low-carbon economy and the need for us to address technological, legal, market and reputational risks. Physical risks pose a lesser threat to our direct operations, whilst we do recognise their potential impact on our supply chain.	Pages 79 – 80
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	F We are investing in electrification of our product portfolio to mitigate the technological and regulatory risks associated with transition to a low carbon economy together with investment in sustainable materials. We are also investing in our manufacturing facilities to drive increased energy efficiency and reduced waste.	Pages 79 – 80
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	P Our business plan takes into account planned investment and capital expenditure to electrify our powertrains, and capital projects to reduce carbon emissions from within our facilities and operations. Disclosures regarding the resilience of our strategy in each of the warming scenarios will be further enhanced in 2024.	Pages 77 – 81
<b>Risk Management</b> Disclose how the organisation identifies, assesses, and manages climate-related risks.	a) Describe the organisation's processes for identifying and assessing climate-related risks.	F Our ERMFS is used to identify, assess and manage all types of risks across the business. This includes specific consideration of both transitional and physical climate-related risks.	Pages 79 – 80, Annual Report – Pages 64 – 66
	b) Describe the organisation's processes for managing climate-related risks.	F In 2021 we identified and disclosed a new principal risk relating to climate change and the need for the business to transition its product portfolio to electrified powertrains over the medium term and reduce our carbon footprint.	Pages 79 – 80, Annual Report – Page 64
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	F Climate-related risks are considered and managed within our ERMFS.	Pages 77 – 81, Annual Report – Pages 64 – 66
<b>Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	P We have identified and disclosed a wide range of climate-related metrics in order to manage our exposure to climate risks and opportunities. Additional interim targets will be developed for our longer-term ambitions during 2024.	Pages 29 and 81
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	P We have disclosed our Scope 1 and Scope 2 emissions for our own operations and made partial disclosure in relation to our Scope 3 emissions (covering business travel). We recognise that our current Scope 3 disclosures are not sufficient to fully comply with the TCFD Recommendations. During 2023 we have collated our baseline inventory for Scope 3, however due to the timing of this data collation exercise we have chosen not to fully report the data within this year's report.	Pages 27 and 29
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	F We are in the process of establishing interim targets, to enable us to track progress towards our stated longer-term net zero targets.	Pages 27, 29 and 81

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GRI STANDARD	DISCLOSURE	PAGE OR DIRECT ANSWER
<b>GRI 2: GENERAL DISCLOSURES</b>		
2-1	Organisational details	Pages 6, 7 and 71
2-2	Entities included in the organisation's sustainability reporting	Page 71
2-3	Reporting period, frequency and contact point	Page 71
2-4	Restatements of information	Page 29
2-5	External assurance	Pages 75 and 76
2-6	Activities, value chain and other business relationships	Refer to pages 30–33 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-7	Employees	Page 45
2-8	Workers who are not employees	Data not available
2-9	Governance structure and composition	Refer to pages 76–85 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-10	Nomination and selection of the highest governance body	Refer to page 84 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-11	Chair of the highest governance body	Refer to pages 75, 76 and 85 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 61, 62 and 77
2-13	Delegation of responsibility for managing impacts	Pages 61, 62 and 77
2-14	Role of the highest governance body in sustainability reporting	Pages 61, 62 and 77
2-15	Conflicts of interest	Refer to page 95 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-16	Communication of critical concerns	Refer to page 105 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-17	Collective knowledge of the highest governance body	Refer to pages 76–79 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-18	Evaluation of the performance of the highest governance body	Refer to page 82 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-19	Remuneration policies	Page 78
2-20	Process to determine remuneration	Refer to page 84 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-21	Annual total compensation ratio	Refer to page 117 of the Aston Martin Lagonda Annual Report and Accounts 2023
2-22	Statement on sustainable development strategy	Pages 15, 17
2-23	Policy commitments	Pages 63, 64
2-24	Embedding policy commitments	Page 64
2-25	Processes to remediate negative impacts	Pages 64, 65
2-26	Mechanisms for seeking advice and raising concerns	Pages 64, 65
2-27	Compliance with laws and regulations	Pages 63, 64
2-28	Membership associations	Page 70
2-29	Approach to stakeholder engagement	Pages 67–70
2-30	Collective bargaining agreements	Aston Martin Lagonda supports employees' rights to associate with any group they wish including joining or leaving groups such as Trade Unions that represents employees interests and needs GRI 3: Material Topics 2021
3-1	Process to determine material topics	Pages 16, 74
3-2	List of material topics	Page 17

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GRI STANDARD	DISCLOSURE	PAGE OR DIRECT ANSWER
<b>GRI 201: ECONOMIC PERFORMANCE 2016</b>		
3-3	Management of material topics	Overseen by the Executive Committee
201-1	Direct economic value generated and distributed	For revenues, operating costs and employee wages, refer to pages 39 and 40 of the Aston Martin Lagonda Annual Report and Accounts 2023 For employee benefits see pages 39 and 41
201-2	Financial implications and other risks and opportunities due to climate change	Pages 80, 81
201-3	Defined benefit plan obligations and other retirement plans	Refer to page 153 of the Aston Martin Lagonda Annual Report and Accounts 2023
201-4	Financial assistance received from government	None received
<b>GRI 202 MARKET PRESENCE 2016</b>		
3-3	Management of material topics	Not identified as a material topic
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Data not available
202-2	Proportion of senior management hired from the local community	Data not available
<b>GRI 203: INDIRECT ECONOMIC IMPACTS 2016</b>		
3-3	Management of material topics	Not identified as a material topic
203-1	Infrastructure investments and services supported	Data not available
203-2	Significant indirect economic impacts	Data not available
<b>GRI 204: PROCUREMENT PRACTICES 2016</b>		
3-3	Management of material topics	Page 28
204-1	Proportion of spending on local suppliers	Data not available
<b>GRI 205: ANTI-CORRUPTION 2016</b>		
3-3	Management of material topics	Page 64
205-1	Operations assessed for risks related to corruption	Page 64
205-2	Communication and training about anti-corruption policies and procedures	Pages 46, 64
205-3	Confirmed incidents of corruption and actions taken	No incidents or action taken
<b>GRI 206: ANTI-COMPETITIVE BEHAVIOUR 2016</b>		
3-3	Management of material topics	Overseen by Risk Committee and Legal function
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal action taken
<b>GRI 207: TAX 2019</b>		
3-3	Management of material topics	Page 66
207-1	Approach to tax	Page 66
207-2	Tax governance, control, and risk management	Page 66
207-3	Stakeholder engagement and management of concerns related to tax	Refer to the Aston Martin Tax Strategy on our corporate website
207-4	Country-by-country reporting	Data not available
<b>GRI 301: MATERIALS 2016</b>		
3-3	Management of material topics	Page 33
301-1	Materials used by weight or volume	Data not available
301-2	Recycled input materials used	Pages 22, 33
301-3	Reclaimed products and their packaging materials	Page 32
<b>GRI 302: ENERGY</b>		
3-3	Management of material topics	Page 26
302-1	Energy consumption within the organization	Page 29
302-2	Energy consumption outside of the organization	Data not available
302-3	Energy intensity	Page 29
302-4	Reduction of energy consumption	Page 29
302-5	Reductions in energy requirements of products and services	Pages 24, 25
<b>GRI 303: WATER AND EFFLUENTS 2018</b>		
3-3	Management of material topics	Page 32
303-1	Interactions with water as a shared resource	Page 32
303-2	Management of water discharge-related impacts	Not material
303-3	Water withdrawal	Not material
303-4	Water discharge	Not material
303-5	Water consumption	Page 32

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GRI STANDARD	DISCLOSURE	PAGE OR DIRECT ANSWER
<b>GRI 304: BIODIVERSITY 2016</b>		
3-3	Management of material topics	Page 34
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 34
304-2	Significant impacts of activities, products and services on biodiversity	Page 34
304-3	Habitats protected or restored	Page 34
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
<b>GRI 305: EMISSIONS 2016</b>		
3-3	Management of material topics	Pages 19-28
305-1	Direct (Scope 1) GHG emissions	Page 29
305-2	Energy indirect (Scope 2) GHG emissions	Pages 26, 29
305-3	Other indirect (Scope 3) GHG emissions	Pages 27, 29
305-4	GHG emissions intensity	Page 29
305-5	Reduction of GHG emissions	Pages 19, 29
305-6	Emissions of ozone-depleting substances (ODS)	Data not available
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Data not available
<b>GRI 306: WASTE 2020</b>		
3-3	Management of material topics	Page 32
306-1	Waste generation and significant waste-related impacts	Page 32
306-2	Management of significant waste-related impacts	Page 32
306-3	Waste generated	Page 32
306-4	Waste diverted from disposal	Page 32
306-5	Waste directed to disposal	Page 32
<b>GRI 307: ENVIRONMENTAL COMPLIANCE</b>		
307-1	Non-compliance with environmental laws and regulations	The Company has not paid significant fines or penalties related to the environment or ecology over the past four years
<b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016</b>		
3-3	Management of material topics	Page 28
308-1	New suppliers that were screened using environmental criteria	Page 28
308-2	Negative environmental impacts in the supply chain and actions taken	All suppliers are required to provide certification of ISO 14001:2015 as a mandatory sourcing requirement
<b>GRI 401: EMPLOYMENT 2016</b>		
3-3	Management of material topics	Pages 41, 42
401-1	New employee hires and employee turnover	Page 45
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 39, 41
401-3	Parental leave	Data not available
<b>GRI 402: LABOUR/MANAGEMENT RELATIONS 2016</b>		
3-3	Management of material topics	Page 65
402-1	Minimum notice periods regarding operational changes	Page 65
<b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018</b>		
3-3	Management of material topics	Page 40
403-1	Occupational health and safety management system	Page 40
403-2	Hazard identification, risk assessment, and incident investigation	Page 40
403-3	Occupational health services	Page 40
403-4	Worker participation, consultation, and communication on occupational health and safety	Page 40
403-5	Worker training on occupational health and safety	Page 40
403-6	Promotion of worker health	Page 40
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 40
403-8	Workers covered by an occupational health and safety management system	Data not available
403-9	Work-related injuries	Page 40
403-10	Work-related ill health	Data not available

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GRI STANDARD	DISCLOSURE	PAGE OR DIRECT ANSWER
<b>GRI 404: TRAINING AND EDUCATION 2016</b>		
3-3	Management of material topics	Page 46
404-1	Average hours of training per year per employee	Page 36, 51
404-2	Programs for upgrading employee skills and transition assistance programs	Pages 23, 24, 37, 46
404-3	Percentage of employees receiving regular performance and career development reviews	100%
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY</b>		
3-3	Management of material topics	Pages 42, 43, 44
405-1	Diversity of governance bodies and employees	Refer to page 97 of the Aston Martin Lagonda Annual Report and Accounts 2023
405-2	Ratio of basic salary and remuneration of women to men	Page 45
<b>GRI 406: NON-DISCRIMINATION 2016</b>		
3-3	Management of material topics	Page 64
406-1	Incidents of discrimination and corrective actions taken	Through the confidential reporting line we have not had any reports of discrimination
<b>GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016</b>		
3-3	Management of material topics	Aston Martin Lagonda supports freedom of association
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No risks reported
<b>GRI 408: CHILD LABOUR 2016</b>		
3-3	Management of material topics	Aston Martin Lagonda has a zero tolerance approach to child labour
408-1	Operations and suppliers at significant risk for incidents of child labour	No risks reported
<b>GRI 409: FORCED OR COMPULSORY LABOUR 2016</b>		
3-3	Management of material topics	Aston Martin Lagonda has a zero tolerance approach to forced or compulsory labour
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	No risks reported
<b>GRI 410: SECURITY PRACTICES 2016</b>		
3-3	Management of material topics	Not identified as a material topic
410-1	Security personnel trained in human rights policies or procedures	Not required
<b>GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016</b>		
3-3	Management of material topics	Not identified as a material topic
411-1	Incidents of violations involving rights of indigenous peoples	No instances reported
<b>GRI 413: LOCAL COMMUNITIES 2016</b>		
3-3	Management of material topics	Overseen by the Environment and Facilities team
413-1	Operations with local community engagement, impact assessments, and development programs	Company operates an engagement programme with all local communities in which it operates
413-2	Operations with significant actual and potential negative impacts on local communities	None
<b>GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016</b>		
3-3	Management of material topics	Page 64
414-1	New suppliers that were screened using social criteria	Page 64
414-2	Negative social impacts in the supply chain and actions taken	No risks reported to the organisation
<b>GRI 415: PUBLIC POLICY 2016</b>		
3-3	Management of material topics	Page 70
415-1	Political contributions	Refer to page 127 of the Aston Martin Lagonda Annual Report and Accounts 2023



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GRI STANDARD	DISCLOSURE	PAGE OR DIRECT ANSWER
<b>GRI 416: CUSTOMER HEALTH AND SAFETY 2016</b>		
3-3	Management of material topics	Pages 63, 64
416-1	Assessment of the health and safety impacts of product and service categories	Pages 63, 64
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No instances reported
<b>GRI 417: MARKETING AND LABELLING 2016</b>		
3-3	Management of material topics	Compliance is overseen by the Legislation and Certification Team
417-1	Requirements for product and service information and labelling	All product labelling confirms to the requirements set out by the individual market
417-2	Incidents of non-compliance concerning product and service information and labelling	No instances reported
417-3	Incidents of non-compliance concerning marketing communications	No instances reported
<b>GRI 418: CUSTOMER PRIVACY 2016</b>		
3-3	Management of material topics	See the Aston Martin Privacy Policy on our website
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No instances reported

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## Performance data

### TACKLING CLIMATE CHANGE

#### Total greenhouse gas emissions (tCO<sub>2</sub>e)

	2020	2021	2022	2023
Scope 1 GHG Emissions	9,200.67	8,705.35	8,831.22	7,327.74 <sup>^</sup>
Scope 2 GHG Emissions – Location based	7,545.86	7,366.72	6,011.58	6,289.76 <sup>^</sup>
Scope 2 GHG Emissions – Market based	687.28	192.38	251.63	178.38 <sup>^</sup>
Scope 3 GHG Emissions	6,620.37	6,446.74	11,187.29	8,478.32
Total UK Scope 1 & Scope 2 – Location based	16,642.17	15,984.15	14,779.22	13,416.81 <sup>^</sup>
Total Rest of World Total Scope 1 & Scope 2 – Location based	104.36	101.82	182.37	200.68 <sup>^</sup>
Total GHG Emissions – Scope 1 & Scope 2 – Location based	16,746.53	16,085.97	14,842.80	13,617.49 <sup>^</sup>

<sup>^</sup> Values assured by ERM CVS.

#### Greenhouse gas emissions per unit (tCO<sub>2</sub>e)

	2020	2021	2022	2023 <sup>^</sup>
Manufactured Volume (units)	3,343	5,778	6,404	6,587
Total Scope 1 Emissions per unit	2.75	1.51	1.45	1.11
Total Scope 2 Emissions per unit	2.26	1.27	0.92	0.95

<sup>^</sup> Values assured by ERM CVS.

#### Total energy consumption within organisation (MWh)

	2020	2021	2022	2023 <sup>^</sup>
Electricity	33,973.01	32,144.15	30,764.90	30,073.08
Gas	43,574.51	44,796.00	40,518.26	32,255.10
Diesel	14.92	4.34	530.81	512.86
Gasoline	2,712.98	1,779.25	4,717.14	5,121.31
LPG	563.60	43.52	371.28	367.50
Total UK Energy Consumption	80,839.02	78,573.14	76,313.45	67,658.44
Total Rest of World Total Energy Consumption	–	194.11	588.95	671.41
Total	80,839.02	78,767.26	76,902.39	68,329.85

<sup>^</sup> Values assured by ERM CVS.

### Highlights

- 23.3% fall in CO<sub>2</sub> emissions per car manufactured in 2023 compared with 2022 (tCO<sub>2</sub>e)\*
- 11.2% decrease in total energy consumption between 2022 and 2023 (MWh)
- ~£2bn investment in advanced technologies over the next 5 years, with investment shifting to battery electric vehicles

\* Scope 1 CO<sub>2</sub> emissions.

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PERFORMANCE DATA CONTINUED

**CREATING A BETTER ENVIRONMENT**

**Waste (tonnes)**

	2020	2021	2022	2023
Total Waste			2,830.97	4,155.60 <sup>^</sup>
Total Waste*	394.39	858.62	2,366.21	4,075.81 <sup>^</sup>
Reused*	8.72	6.40	–**	–**
Recycled*	243.82	380.60	1,391.44	2,591.61 <sup>^</sup>
Recovered – Waste to Energy*	141.85	471.62	972.88	1,478.51 <sup>^</sup>
Not recovered – Incineration*	–	–	0.54***	5.64 <sup>^</sup>
Non-hazardous landfill*			–	0.09
Hazardous Waste (tonnes) <sup>^^</sup>				
Recovered	–	–	504.74	887.39
Incineration – Not recovered*	–	–	0.85	0.00
Treatment	–	–	0.50	0.05
Recycled	–	–	189.55	318.39

<sup>^</sup> Total waste values per waste stream ERM CVS assured. Assurance does not cover landfill.  
<sup>^^</sup> Breakdown of 2022 & 2023 hazardous waste data included to show proportion of hazardous in reported total waste figures.  
<sup>\*</sup> Data excludes Newport Pagnell. See page 73 for further information.  
<sup>\*\*</sup> No data available due to transition of new waste contractor.  
<sup>\*\*\*</sup> Re-stated following further data review.

**Water**

	2020	2021	2022	2023 <sup>^</sup>
Water consumption (m <sup>3</sup> )	34,477.65	64,681.40	66,279.99	66,004.90

<sup>^</sup> Value assured by ERM CVS.

**Highlights**

- 63.6% of waste recycled in 2023, compared with 58.8% in 2022 (tonnes)
- 100% of wood used in vehicles Forest Stewardship Council ('FSC') certified
- 2 biodiversity management plans for Gaydon and St Athan

**INVESTING IN PEOPLE AND OPPORTUNITY**

**Accident Frequency Rate**

- 0.40 accidents per 100 workers in 2023\*
- 0.53 accidents per 100 workers in 2022

**Lost Time Accidents (LTAs)**

- 10 LTAs with a total of 292 days lost in 2023
- 9 LTAs with a total of 185 days lost in 2022

**Reporting of Injuries, Diseases and Dangerous Occurrences (RIDDOR)**

- 7 RIDDORS in 2023\*
- 9 RIDDORS in 2022

\* Values assured by ERM CVS.

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## PERFORMANCE DATA CONTINUED

### Employees by gender (as at 31 December 2023)^

	Male	Female	% Female
Senior management team	10	0	0.0%
Senior leadership team	75	14	15.7%
Other leadership	288	63	18.0%
Other employees	1,995	387	16.3%
Total	2,368	464	16.4%

### Employees by region (as at 31 December 2023)^

	Male	Female	% Female
Asia Pacific	24	24	50.0%
EMEA	62	9	12.7%
UK	2,253	419	15.7%
Americas	29	12	29.3%
Total	2,368	464	16.4%

^ Values assured by ERM CVS.

Note: Data by gender and region is shown for 2,832 permanent Company employees only

### Gender Pay Gap

Mean Gender Pay Gap favouring men by 10.3% (9.9% in 2022) and a median pay gap favouring men by 5.2% (4.9% in 2022).^

### Apprentices

	2022	2023
New apprentices recruited	20	19^
Apprentices completed training	43	4*^

### Graduates

	2022	2023
New graduate trainees recruited	23	12
Students joined on industrial placements	13	6

### Training – Aston Martin employees

	2022	2023
Hours of training delivered	19,646	23,515
Hours of initial EV-related instructor-led training delivered	3,344	2,377

### STEM

	2022	2023
Visits to schools, colleges and universities	20	54

### Charity

	2023
Sales value of cars donated by Aston Martin to charity auctions	c.£2m

\* Fall in number due to recruitment pause during Covid-19 pandemic.

^ Values assured by ERM CVS.

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PERFORMANCE DATA CONTINUED

**Training – Aston Martin dealerships**

	2022	2023
Registered Dealer Training Academy users	2,477	2,578
Commercial courses scheduled/offered	187	178
Technical courses scheduled/offered	66	71
Dealer employees trained in classroom courses	1,689	1,979
New e-learning modules developed and published	6	9
New technical training courses developed and introduced	2	2

**Highlights**

- 32% of early careers intake made up of women, compared to 21% in 2022
- 20% increase in number of hours dedicated to training, rising to 23,515 hours in 2023
- ~£2m sale value of cars donated by Aston Martin to help raise money for charity

**EXPORTING SUCCESS**

**Highlights**

- 83% of total wholesale cars exported.
- 53 countries with Aston Martin dealerships.
- ~£1.3bn estimated value of wholesale cars exported in 2023

**DELIVERING THE HIGHEST STANDARDS**

**Highlights**

- 30 Sustainability Working Group meetings.
- 97% of production suppliers compliant with ISO 14001:2015 environmental management standard.
- New Code of Conduct.

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# Glossary

## BEV

Battery Electric Vehicle

## Carbon Dioxide Emissions Equivalent, CO<sub>2</sub>e

The universal unit of measurement used to indicate the global warming potential GHG expressed in the terms of the 100-year global warming potential of one metric tonne of carbon dioxide. CO<sub>2</sub>e is calculated using the mass of the given GHG multiplied by its global warming potential

## Carbon neutral

Carbon neutral means that any CO<sub>2</sub> released into the atmosphere from a company's activities is balanced by an equivalent amount being removed

## Company

Aston Martin Lagonda Global Holdings PLC

## Core

The Company's models in ongoing production excluding Specials. These currently comprise Vantage, DB11, DBS and DBX

## ESG

Environmental, Social and Governance

## GHG

Greenhouse Gases

## GPG

Gender Pay Gap

## GRI

Global Reporting Initiative

## GT

Grand Tourer, a sports car with two front seats plus smaller rear seats

## ICE

Internal Combustion Engine

## ISO 14001:2015

An international standard for Environmental Management Systems ('EMS')

## ISO 45000

The international standard for management systems of occupational health and safety

## ISO 50001

The international standard for Energy Management systems

## KPIs

Key Performance Indicators

## Materiality Assessment

An assessment which determines an organisation's material sources of Environmental, Social and Governance risk and opportunity to inform sustainability reporting processes

## MW

Megawatt

## MWh

Megawatt hour

## Net-Zero

Reducing Scope 1, 2, and 3 emissions to zero or to a residual level that is consistent with reaching net-zero emissions at the global or sector level in eligible 1.5°C-aligned pathways and neutralising any residual emissions at the net-zero target year and any GHG emissions released into the atmosphere thereafter

## OEM

Original Equipment Manufacturer

## OSHA

Occupational Safety and Health Administration

## PHEV

Plug-in Hybrid Electric Vehicle

## R&D

Research and Development

## Retails

A volume measure of unit sales of vehicles by dealers to customers; and/or Company sales of certain Specials direct to customers

## SBTi

Science-Based Targets initiative

## SDGs (Sustainable Development Goals)

The United Nations' 17 Sustainable Development Goals (SDGs) seek to address the world's biggest challenges including water, energy, transport and climate

## STEM

Science, Technology, Engineering, Mathematics

## SUV

Sports Utility Vehicle

## TCFD

Task Force on Climate-related Financial Disclosures

## Wholesale

A volume measure of unit sales of vehicles by the Company to dealers

## Working Group

A team of Aston Martin employees dedicated to delivering the sustainability strategy

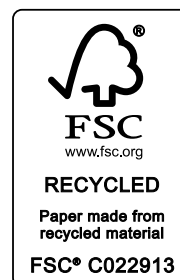
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