

abcam

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# Our Impact 2021

Delivering  
sustainable value



# About Abcam

We serve customers at the forefront of life science research globally by identifying, developing and providing high-quality biological reagents and tools.

## Our Vision

To become the most influential life sciences company for researchers worldwide to support research, diagnostic and therapeutic applications.



## Our Mission

To serve life scientists in achieving their mission, faster.



## Our behaviours

Agile. Audacious. Dedicated.



Our products are used by hundreds of thousands of researchers worldwide to study the biological pathways critical to basic science, diagnostics and drug discovery. Our role is to provide them with comprehensively validated products and services so that they can advance biological research and achieve their goals faster.

We do this by continuously innovating and providing our customers with exceptional tools and expert customer support. Our product offering includes an extensive portfolio of antibodies and related research tools fundamental to protein research and experimental workflows.

Our customers are primarily scientists and researchers in academic institutions, research institutes, and pharmaceutical, biotechnology and diagnostics companies.

Headquartered in Cambridge in the United Kingdom, we operate from 12 physical locations worldwide. We are supported by our global team of around 1,800 employees, including more than 400 people in research and development (R&D).

## About this report

This is our second sustainability report, presented for the 18 months ended 31 December 2021, following the change of our year-end from June to December. This means that year-on-year comparisons may not be possible. This report is published alongside our Annual Report and Accounts 2021, as well as our Gender Pay Gap Report, and our Modern Slavery Statement.

Data and information have been provided for all operating subsidiaries within the Group that have been under management during the reporting period.

While this report presents our priorities, approach and performance through an Environmental, Social and Governance (ESG) lens, these aspects are integral to every aspect of our vision and strategy. We have chosen to publish an Impact Report because understanding the difference we make to our stakeholders is a fundamental part of our approach to business; that is how we strive and account for our success.

In developing this report, we have considered the guidance of the Global Reporting Initiative (GRI) in the approach, structure, principles and indicators that we report on. Our GRI content index can be downloaded from our website.

In November 2020, Abcam was admitted as a signatory to the UN Global Compact (UNGC), and our first UNGC progress report will be submitted in May 2022 and published on our website.

We recognise and support the United Nations Sustainable Development Goals (UNSDGs) and believe that we can and do make a valuable contribution towards the collective action in achieving them. Linkages to the SDGs in which we have the most impact are shown throughout this report. We illustrate our contribution to the SDGs on pages 9 and 10.



## We focus on the impact we can have in all aspects of what we do.

Our products and commitment to continued innovation help accelerate the global understanding of biology, enabling tomorrow's breakthroughs and generating a positive impact in society. We concentrate our sustainability efforts in the most important areas – providing a rewarding, diverse and inclusive workplace for our teams, building long-term partnerships based on trust, engaging in the communities we work in, and minimising our environmental footprint.



# Our footprint

## 12

Operating sites  
on four continents

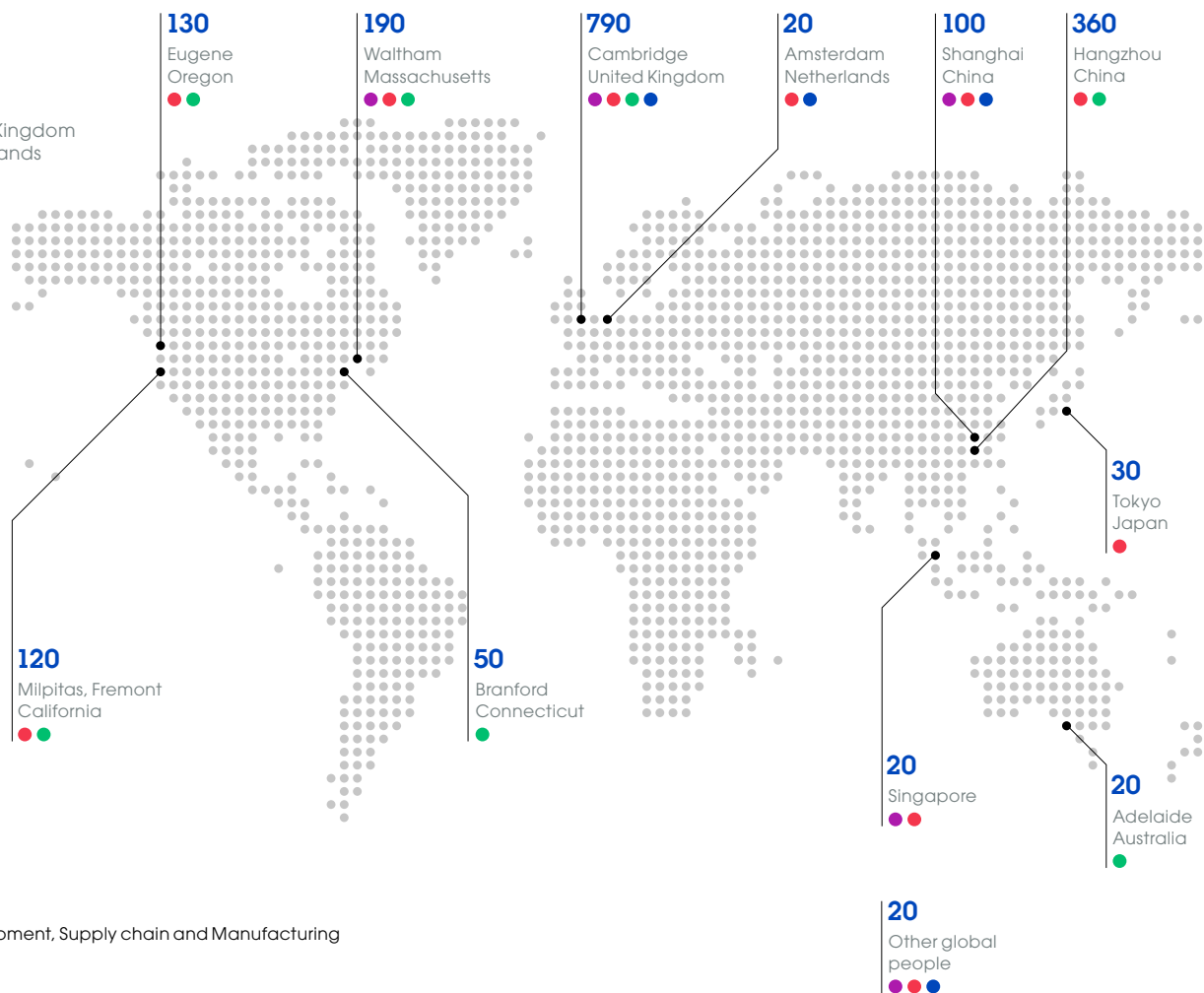
## 1,800+

People employed

## £315m

Total revenue in 2021

- Milpitas, USA
- Fremont, USA
- Eugene, USA
- Waltham, USA
- Branford, USA
- Cambridge, United Kingdom
- Amsterdam, Netherlands
- Singapore
- Shanghai, China
- Hangzhou, China
- Tokyo, Japan
- Adelaide, Australia



- Corporate offices
  - Sales and Distribution
  - Research and development, Supply chain and Manufacturing
  - IT Development
- 1 Number of employees

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GRI content index can be found on our [website](#).



## Message from our Chairman



Our commitment to building a sustainable business is evident in how we deliver our strategy and spans the quality and impact of our products, the workspaces we provide, the talent we attract and retain, the ethical standards across our supply chain we uphold, and reducing our environmental footprint.

Peter Allen  
Chairman



I am pleased to introduce Abcam's second sustainability report and sister publication to our Annual Report. Similarly, following the change in the accounting period, **Our Impact 2021** sets out the continued sustainability progress made over the past 18 months, as well as our priorities for the future.

### Global issues that shape biotech

When we think about global issues that shape our industry – economic, environmental, geopolitical, societal, and technological – each brings with it risk and/or opportunity to rethink how we behave. Hosting COP26 in the UK last year brought home that climate change affects everyone, and there is no doubt that it will require global action to course correct. Abcam's carbon footprint is small, as set out in the report. Nonetheless, we continue to seek ways to reduce our impact on the planet. We recognise that improving health, diversity and inclusion, and addressing inequality, cybersecurity and the consequences of geopolitical instability are more material to Abcam.

### The role of biotechnology post COVID-19

Our industry cares about driving positive health outcomes that improve patients' lives. During the global pandemic, biotechnology companies worldwide pivoted efforts to tackle COVID-19. The pandemic taught us there is an opportunity for global collaboration and that viruses, like other diseases, don't care who they impact. It is vital that we maintain and build upon this collaborative response. But beyond collaboration, it is our role as an industry sector to relentlessly pursue faster and better technologies and to educate governments and national agencies to prepare ourselves for the future. Throughout the pandemic, Abcam supported the dedicated research efforts around the globe to understand the virus and then develop vaccines. We are proud of our contribution and extend our thanks again to our team for their unstinting contributions and efforts.

### Sustainable foundations

Since its founding, Abcam has been driven by a powerful purpose and is committed to responsible practices. Interest in ESG has grown in awareness and importance in recent years; the 'Social' aspect of ESG – and in particular, Abcam's culture and people – has always been a critical part of our success. I am proud of the culture the company has nurtured and delighted that Abcam was recognised as a top five employer in the UK in the annual Glassdoor awards for the second year running. This was also reflected in Britain's Most Admired Company awards, in which Abcam was recognised by peers as having the highest commitment to diversity, equality and inclusion within the healthcare industry.

Our commitment to building a sustainable business is evident in how we deliver our strategy and spans the quality and impact of our products, the workspaces we provide, the talent we attract and retain, the ethical standards across our supply chain we uphold, and reducing our environmental footprint. Under Alan Hirzel's stewardship, we continue to improve in each of these areas, and I am pleased that we have this report to provide further detail on our progress toward our sustainability commitments and goals.

It is our people who build a sustainable company, and our leaders who steer the way. It is our customers who demand quality, speed and innovation, and our partners who bring their energy and perspective to our collaborations. And it is our investors who demand that we set a standard for delivering our goals in a sustainable way. I want to thank our employees, our customers, our partners, our suppliers, and our investors, who have all contributed to our sustainability story.

Peter Allen  
Chairman

## Responding to the global trends

We recognise and consider the meta and meso-trends that shape and threaten our world.

Those that will impact our business and the markets we serve, our employees and their families, our business and scientific partners and the broader community, and the environment in which we live and work. Identifying these trends is an important part of our business planning, not only so that we can determine emerging risks to the sustainability of our business, but also so that we can pinpoint opportunities to create value and make a positive impact.

1

### Changing expectations of the role of business in society

There is increased regulatory scrutiny of companies' non-financial commitments and performance in areas such as climate change, human rights, tax practices, and diversity and inclusion. Shareholders and other stakeholders are demanding that companies exceed compliance and publicly account for their impacts on people and the planet.



2

### Changing demographic and epidemiological trends

Demographic and epidemiological trends are changing as the global population is expected to rise to 10 billion people by 2050, with the proportion of over 60s expected to reach over 20%, up from 12% in 2015. The increased prevalence of chronic diseases and the focus by governments on improving equitable access have been brought into sharp relief by the COVID-19 pandemic.



3

### The rise of new technologies that are transforming the speed, power and location of work

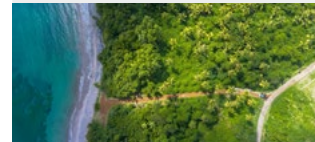
The rise of new technologies is transforming the speed, power and location of work and poses an increased cyber security threat.



4

### The global role of companies in considering, addressing and combating climate change

Companies are expected to play a role in reducing their emissions and report on these. Changing disease patterns and extreme weather events may present risks to our people and supply chains, while the potential economic and geopolitical consequences of climate change may alter our commercial environment.



5

### Increased focus on diversity and inclusion

Increased focus on diversity and inclusion has become a global imperative, particularly in the face of greater polarisation, divisions and inequity in our society. Not only is this a moral imperative, but there is clear recognition that companies that are more diverse and inclusive, are more successful and sustainable.



6

### Rapidly changing needs and imperatives in healthcare research

Rapidly changing needs and imperatives in healthcare research resulted in increased funding for biomedical research and translational medicine, including significant expansion and prioritisation of R&D in China. There is a growing significance of proteomics, as well as a focus on increased research reproducibility to reduce wasted time and resources.



## Message from our CEO



Through the dedication and collaboration of scientists and researchers worldwide, we have collectively established a greater appreciation for life sciences and innovation.

**Alan Hirzel**  
Chief Executive Officer



I began my letter to shareholders in the annual report with the heading “Moving forward with courage and hope”. This sentiment applies equally in this message to Abcam stakeholders in our second sustainability report.

As I reflect on the past 18 months, I am struck by the responsiveness of our sector and its impact on saving lives. Through the dedication and collaboration of scientists and researchers worldwide, we have collectively established a greater appreciation for life sciences and innovation. Now, more than ever, our sector and our company are poised to enable scientific breakthroughs even faster, with ever better quality research tools, greater rigour, dependability and speed, and an even greater passion for collaboration. Amidst this time of turmoil and loss, I am lifted by our enduring purpose.

### How we report

Our sustainability framework – illustrated on page 12 of this report – describes our model for sustainable value creation. Sustainability is part of our business and not an add-on. In addition to our 10 long-term sustainability commitments, we provide insight into our specific commitments and key performance indicators (KPIs) under each of the four pillars: Products, People, Partners and Planet, and our performance during the 18-month period under review. More than that, we seek to illustrate the difference we make – our impact – through case studies throughout this report.

In developing Our Impact 2021, we have considered both macro issues facing our world and the issues that our stakeholders have told us are most material to them. We recognise and support the United Nations Sustainable Development Goals (UNSDGs) and evidence this throughout this report. In November 2020, Abcam was admitted as a signatory to the UN Global Compact (UNGC), and our first UNGC progress report will be submitted by May 2022 and published on our website at that time. Our report content and structure have been informed by the principles and guidance of the Global Reporting Initiative (GRI), and a detailed GRI content index may be found on our [website](#).

The reporting period has been one of significant growth for Abcam, with new facilities, employees and partners all contributing to our vision of being the most influential life science company.

# Message from our CEO

Continued

## Growing influence in the scientific community

In the seven years since FY14, the number of times our antibodies were cited by researchers worldwide grew from ~14,000 to ~70,000 annually.



## Antibody leadership

# 55,000

Antibodies in our catalogue, 24,000 recombinant

## Track record of innovation

# 61%

Of total revenue is from in-house products  
12 months ended 31 December 2021

## Product quality drives sustainability in the research community

With an estimated \$17 billion lost in avoidable experiment expenditure annually and against a backdrop of increased outsourcing of research and development in order to optimise efficiency and reduce lead times, the ability for researchers to source high-quality validated reagents is increasingly important.



## An exceptional period in review

In looking back on the period under review, there were significant achievements:

**Product:** We are proud to have won two awards at the 2021 CiteAb Awards. Well-deserved was Dr. Alejandra Solache's recognition "for significant individual impact", and we were delighted to be awarded "antibody supplier succeeding in cardiovascular research".

Of the 55,000 primary antibodies on our catalogue, 24,000 of them are recombinant, reinforcing leadership of quality and repeatability in the sector.

For the 12 months ended 31 December 2021 our in-house product revenue has risen to 61% of total catalogue revenue, demonstrating our ability to innovate and lean into our internal resources and capacity.

**People:** Our people fuel our performance and growth. We combine exceptional talent, a high-performance culture, internal talent mobility, and opportunities for inclusion and personal fulfilment. Our people want to make a difference, and they do. With our open communication culture and multiple channels, our global team have many opportunities to engage with each other and the company's leaders.

An area where I believe we really stand out is in respect of diversity and inclusion. We launched our strategy, established multiple Employee Resource Groups, and introduced diversity and inclusion targets tied to senior management compensation. The appointment of a new head of diversity and inclusion has cemented our increased attention in this area, not only to maintain and build an inclusive culture within the organisation but to increase and improve social mobility within groups who may not be aware of options for a STEM (and non-STEM) career.

**Partners:** Our approach to partnership is proving successful. Since our last report, we commercialised 580 new clones, ensuring we are enabling leading new diagnostic or therapeutic tools for the future. The pandemic reminded us how truly interconnected our world is.

As biotechnology companies worldwide pivoted efforts to tackle COVID-19 together, so did we, and we have seen collaboration with many new partners to address critical healthcare problems.

In January 2021, we announced a partnership with EcoVadis, a leading and trusted provider of business sustainability ratings, to support sustainability across our supply chain through the proactive monitoring and assessment of supplier performance and risk. By the end of December, over 70 of our major suppliers were audited.

**Planet:** We recognise that climate change is a pressing global issue and that we need to consider and plan for the impact that it may have on our business, as well as contribute to its mitigation. Since our last report, we commissioned a climate change consultancy to support us in determining the climate-related risks and opportunities that most apply to Abcam. We are working towards full TCFD disclosure from 2022.

## In conclusion

In fulfilling our purpose of serving life scientists to achieve their mission, faster, we have a direct, meaningful, and lasting impact on the world, one that helps accelerate breakthroughs in human healthcare. We continue to strive to be the best that we can, making a positive impact on our customers, employees, communities, environment, and society as a whole. We welcome your feedback on this report and look forward to continued progress in the future.

**Alan Hirzel**  
Chief Executive Officer

## Message from our Sponsor



I want to ensure alignment across, and better communication with, all our stakeholders

**Nick Skinner**  
SVP HR and Global Sponsor for Sustainability



### Engaging with stakeholders

To deliver on our purpose and for our business to thrive, we need to have strong relationships with our stakeholders – our customers, employees, partners, shareholders and communities and wider society. We seek to understand our stakeholders' needs, by engaging with them regularly and effectively.

A detailed discussion of who these stakeholders are, how we have engaged with them and on what, may be found in the section on **Our stakeholders** in our **Annual Report**.

### Passion for people

As SVP of HR, my passion is our people, and I remain a restless advocate of Abcam being the very best place to work and helping create an environment where our people thrive – not just in their roles but in doing things that they love for the benefits of all stakeholders. In fact, we are proud to be recognised again in 2021 as a top five employer on Glassdoor in the UK for two consecutive years and to have been recognised at the Employee Experience Awards 2021, where we won Gold for Employee Centric Large Company, Gold for Employee Reward and Recognition, and Silver for our Employee Experience in a Crisis.

The support and feedback we have received from our colleagues through our internal engagement platforms and external recognition has been pleasing, but does not mean we are not seeking to do more:

- In attracting and retaining the brightest and most committed people;
- In providing fulfilling and rewarding careers for all who work at Abcam;
- In ensuring that our workplaces are diverse and inclusive, and recognise that differences create value;
- And in attracting new, young people to STEM, and creating opportunities for those who might not traditionally believe these are available to them.

Getting this right, means that we will be better positioned to serve our customers better, and pave the way for new discoveries, faster.

### Transparent and regular communication

I want to ensure alignment across, and better communication with, all our stakeholders. So I'm especially proud to have this channel where we continue to update on sustainability progress made.

Through this report, we hope to provide some insight into what we do and how we do it and I am excited by the stories, of course. But we recognise that stakeholders want regular, transparent reporting, and we have taken steps to further align our reporting with the **Global Reporting Initiative**, the **Sustainable Development Goals** and the **UN Global Compact**.

In developing our report content, we have considered the macro issues facing our sector and our business and the issues and concerns raised by our stakeholders. In addition to conversations with our teams and our customers, we also meet with investors and ESG analysts to get their perspectives. We have also spelled out more clearly our commitments and the key performance indicators against which we measure our progress.

We welcome the feedback of our stakeholders on our report at: [sustainability@abcam.com](mailto:sustainability@abcam.com)

**Nick Skinner**  
SVP HR and Global Sponsor for Sustainability



## Our stakeholders

In all that we do, we consider the needs and views of our stakeholders: how the way in which we conduct our business can support them in meeting their needs, and what this means for us as a business.

We have provided a detailed statement in our **Annual Report** on behalf of our directors (in accordance with Section 172 of the Companies Act 2006). This describes how we engage with and consider the interests of our key stakeholders when performing our duties.

The table below provides a summary of the key stakeholders we have identified.

Stakeholder	Who they are	Why they matter	How we engage
<b>Customers</b> <b>750,000+</b> Number of customers we serve	Global research scientists in every sector (academic, research, government, bio-pharmaceutical) from early discovery through to clinical applications.	Our customers are vital to the current success and continued growth and development of our business. It is critical that we listen to them and offer the products and services they need.	Continuous engagement with customers to obtain close to real-time feedback on our performance through surveys and focus groups. Large and complex customer relationships managed by a dedicated team.
<b>Employees</b> <b>1,800+</b> Number of global employees* *number includes BioVision	Our people are based in over 12 locations around the world, of whom over 1,200 are in STEM roles and over 400 are in research and development.	Our people are fundamental to our continued success as their skill and dedication enable us to fulfil our vision and purpose.	In addition to direct engagement, we undertake monthly engagement pulse surveys and regular town hall sessions.
<b>Partners</b> <b>2,000+</b> Number of custom projects delivered to partners	Those who have a direct working or contractual relationship, or share a mutual interest, including strategic business partners, our suppliers, service providers, industry organisations, and local and central governments.	Their vital contributions to our business range from providing products, raw materials, services and advice, through to the joint development and co-marketing of resultant products to the life science community. Service providers ensure that we are able to function efficiently and effectively. Governments provide the enabling environments in which we operate.	Continuous engagement with partners to obtain close to real-time feedback on our performance through surveys and focus groups. Large and complex customer relationships managed by a dedicated team. Supplier and distributor codes of conduct. Ethics hotline for suppliers, 'Speak Up'.
<b>Communities</b> <b>20+</b> Number of local charities supported around the world	Those who live and work in areas where we operate – and society as a whole.	Constructive and respectful local relationships and an understanding of local people's needs to attract talent and deliver our goals.	Regional and local community engagement, especially through schools. Publication of our annual Impact Report.
<b>Shareholders</b> <b>£315m</b> Total revenue for the 12 months ended 31 December 2021 <b>12%</b> 8 years to December 2021 average revenue growth per annum	Shareholders of the company, including employee shareholders.	Our shareholders are the ultimate owners of the business and a key source of efficient capital, enabling the company to invest and grow.	Regulatory announcements, shareholder meetings, investor days and our website.

## How we contribute to the United Nations sustainability development goals

The UN's 17 SDGs form part of the 2030 Agenda for Sustainable Development adopted by UN member states in 2015. They provide a shared blueprint for peace and prosperity for all people and the planet, now and in the future.

The SDGs are an urgent call to action by all countries that "recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests".

Abcam fully subscribes to the objectives of the SDGs. As a leading life science company, SDG 3 is at the core of our business. We have identified an additional eight SDGs to which we can and do make a significant contribution.



### Ensure healthy lives and promote well-being for all at all ages

Abcam's mission and purpose are centred on advancing the global understanding of human health, and the diagnosis and cause of disease. Our products and partnerships enable scientific breakthroughs that lead to the development of the medicines and treatments of today and tomorrow.



### Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

We promote and support the study of science, technology, engineering and mathematics (STEM) at all careers stages and encourage and create scientific opportunities for groups and individuals for whom careers in STEM are generally inaccessible. At Abcam, STEM is not a side project – many people in STEM institutions are a key demographic and a community we work closely with. Through our collaboration and support of the scientific community, we facilitate scientific learnings and breakthroughs. We promote continuous learning and development among our staff.



### Achieve gender equality and empower all women and girls

We recognise the need to support women in our workplaces, but also that by creating flexible working policies for all, we can address gender imbalances. We are committed to gender pay parity and our goal is to make Abcam a more diverse and inclusive place for everyone.



### Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all

We aim to be a leading employer that provides rewarding and productive work for all. We encourage and support career development. In addition to fair and supportive workplace policies and practices, we create opportunities for employees to meaningfully engage in and benefit from the strategic and economic growth of the company through our share ownership schemes.



### Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

We support key breakthroughs in life sciences through our constant pursuit of collaboration in science and innovation. Our internal R&D resources continuously anticipate and adapt to the needs of the scientific and healthcare communities. Our attention to quality ensures that maximum value and speed is attained.



### Ensure sustainable consumption and production patterns

We are mindful of the quality and sources of the materials we use, and how our products are used. We apply due diligence across all our product lines, considering quality and ethics at every step. We work closely with our suppliers and partners to ensure compliance with our Supplier Code. We manage and seek to minimise our waste and ensure the responsible management and disposal of waste.



### Take urgent action to combat climate change and its impacts

We recognise that climate change is a global imperative and that we have a role to play in combating it through the responsible use of natural resources, reducing our energy usage and transitioning to renewable energy where possible, and reducing our overall carbon emissions. We measure and report on our carbon emissions.



### Strengthen the means of implementation and revitalise the global partnership for sustainable development.

Collaboration and partnerships are at the heart of what we do, as we seek and facilitate scientific and technological innovations and breakthroughs. The way we work encourages and enables knowledge creation and sharing, both within and for our organisation and for the scientific community beyond.

# Contributing to the sustainable development goals

Continued

To inform where we can best maximise positive impact and minimise negative impact for sustainability, we mapped the eight SDGs across our value chain.



## Focusing on what matters most

In 2020 we conducted a materiality assessment to better understand our sustainability context and identify and assess the environmental, social and governance issues that could affect the sustainability of our business as well as those that are of importance to our stakeholders.

In 2021, we commissioned a detailed audit of our sustainability reporting and alignment with best practices, including:

- A benchmark of reporting against our peers and leading companies in our sector
- An assessment and analysis of shareholder and analyst feedback on our reporting, and the areas in which they required more information

The outcomes of this audit have been considered and are increasingly being incorporated into our reporting, as will be evident in this year's report. The audit also informed and confirmed our assessment of our material issues.

1

### Product

#### Product quality

Ensuring the consistency and quality of our products.

#### Innovation

Pre-empting and meeting future research needs, building an effective R&D model and continuing Abcam's differentiation in product and service.

#### Biomedical ethics

Ensuring that our products are appropriately used for the purposes they are intended and that suppliers adhere to rigorous standards of animal welfare and actively promote the adoption of the [NC3R's](#) directive.

2

### People

#### Employee engagement

Investing in our most valuable asset, our human capital.

#### Diversity and inclusion

Growing a diverse team and inclusive culture.

#### Attraction, development, and remuneration

Attracting, developing and retaining talent so that we can grow and thrive.

#### Safety and wellbeing

Providing a healthy, safe, and enriching environment.

#### STEM education and careers

Supporting the next generation of scientists by encouraging a diverse pipeline of talent to enter into science.

3

### Partners

#### Maintain and establish relationships

Developing and maintaining strong, mutually-beneficial and long-term partnership network.

#### Protection of data and IP

Preventing the loss of control of key data or IP.

#### Supply chain integrity

Ensuring that Abcam's global supply chain is ethically responsible, adheres to the same high standards of conduct and is validated.

4

### Planet

#### Product quality

Reducing greenhouse gas (GHG) emissions. Reducing carbon emissions and developing a roadmap to Net Zero.

#### Reducing waste

Reducing waste throughout the value chain.

#### Environmental compliance

Ensuring compliance with all environmental legislation and regulation wherever we operate.

5

### Governance

#### Cybersecurity

Monitor and reduce the risk of cyber-attacks.

#### Business ethics

Ensuring a zero tolerance of bribery and corruption anywhere in our value chain and that our code of conduct is upheld across our business.

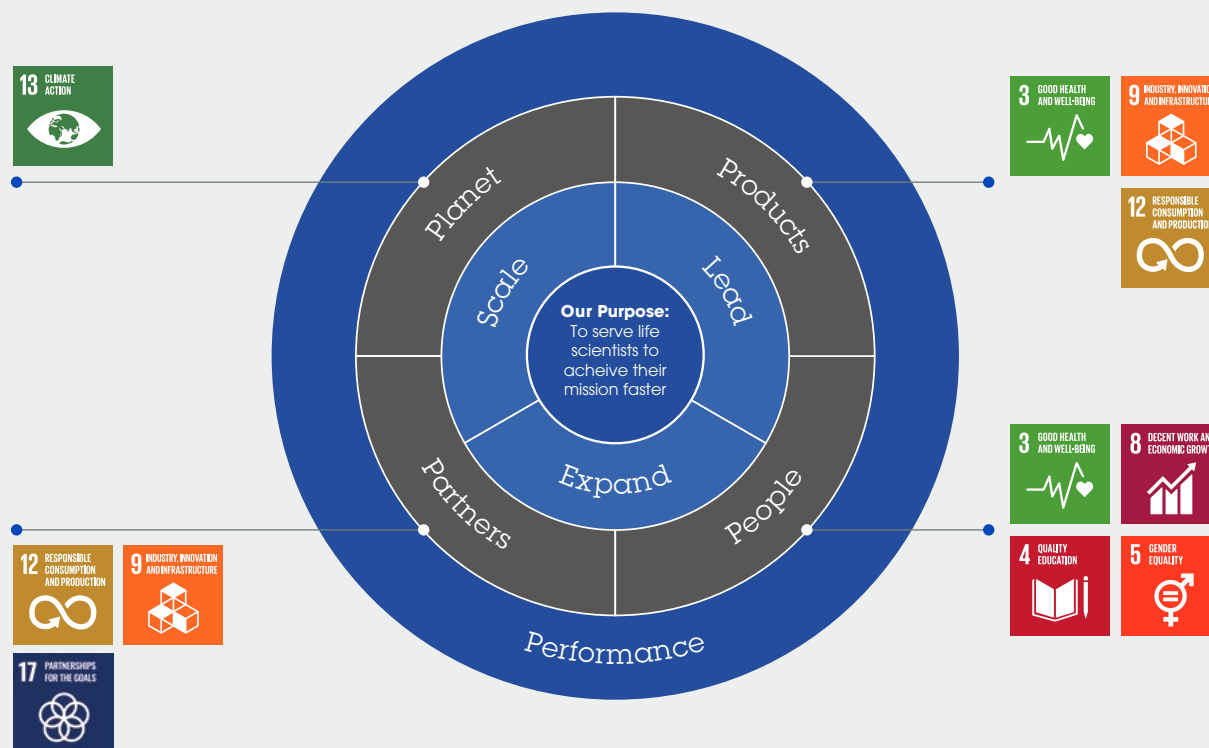


## Our sustainability framework

Building on engagement with stakeholders and our understanding of our most material ESG sustainability issues, we have developed a strategic framework aimed at delivering sustained social, financial and environmental value.

1. The framework is centred on our **purpose**:  
To serve life scientists to achieve their missions faster
2. **Three strategic pillars** support the achievement of this purpose, namely:
  - a. Sustaining and extending antibody and digital **leadership**
  - b. Driving **expansion** into complementary market adjacencies
  - c. Building organisational **scalability** and sustaining value creation
3. Our pursuit of sustainable value creation is embodied in and reported in the areas of **products, people, partners and planet**, which are in turn aligned with specific SDGs. In reality, these areas are interdependent and not mutually exclusive, but they provide a valuable base to articulate, measure, manage and report our commitments, targets, KPIs and performance.

Our strategic model for sustainable social and financial value creation\*



\*Further information on our strategic model can be found in our 2020 Annual Report and on our website at [www.abcamplc.com](http://www.abcamplc.com)

## Long-term sustainability commitments

In 2020, we published 10 long-term sustainability commitments and committed to introducing more specific and measurable targets as we progress on our sustainability journey. These 10 long-term sustainability commitments remain valid today. We have developed specific ambitions and targets and allied KPIs that we report on.

### Our 10 long-term sustainability commitments

#### Product

Offer products that serve unmet research needs, provide broader access to these products across life science research, and ensure they are manufactured using materials sourced from an ethically sound supply chain.

- 1 Improve product quality to reduce wasted R&D resources and accelerate the transition of early-stage research to impact society
- 2 Ensure ethical production across our supply chain and reduce animal use
- 3 Provide exceptional product support



#### People

Empower our people and provide an exceptional and inclusive workplace that allows them to innovate and serve our customers.

- 4 Attract, retain and develop our teams to support our future growth
- 5 Promote diversity and inclusion, including gender equality
- 6 Protect people-data and privacy
- 7 Inspire the next generation of scientists and promote access to STEM careers



#### Partners

Encourage collaboration with partners to extend our reach and influence in responsible, mutually beneficial ways.

- 8 Increase our impact through long-term, mutually beneficial relationships based on trust
- 9 Uphold our ethical standards across our value chain



#### Planet

Work in a way that minimises our impact on the planet.

- 10 Reduce our environmental impact



# Governance

We have a culture founded on trust that our people will make the right decisions and do the right thing.

## Business ethics

**This is reflected in our Code of Conduct, “How we do things at Abcam”, which outlines our high standards and how we strive for the very best in all that we do.**

## Sustainability governance

Because sustainability is cross-cutting, the impact that we make is considered and guided at many levels. It is built into our Board structures and our robust governance framework is bolstered by committees, groups and colleagues who feel empowered to instigate and drive activity. This means many of our more impactful programmes are driven from the bottom-up.

- The Board supported by the company secretary has overall oversight of our sustainability performance and is supported by the Audit and Risk Committee.
- CEO Alan Hirzel has overall responsibility for delivering our linked business and sustainability objectives, supported by members of the Executive Leadership Team (ELT), the Global Leadership Team (GLT), and championed by SVP of HR, Nick Skinner, as our global sponsor for sustainability. Furthermore, we have a dedicated director of communication and sustainability in Suzy Cross, who leads on and facilitates our sustainability agenda across Abcam.
- Specific groups within the company, operating at a global and regional level, have responsibility for and champion sustainability and include: the Ethics Committee, the Sustainability Group, and the Diversity and Inclusion Group.
- Additionally, employee-led groups identify and champion specific projects and interests, for example, the Environment Champions, Charity Committees, Employee Resource Groups and Staff Forums.

## Transparent communication

We are transparent and provide multiple ways for colleagues to share ideas and report concerns, including an anonymous whistleblowing hotline, Speak Up, which is managed by a third party and every report, investigated.

We provide anonymous access to Alan Hirzel, our CEO, through our ‘Ask Alan’ channel where he or one of his leadership team, can respond openly to questions on Yammer for all our employees to see.

Our staff forums are there to discuss and escalate ideas and challenges to senior leaders and relevant groups and as such, these forums can directly influence how we do things at Abcam.

## Bribery and corruption

We ensure a zero tolerance of bribery and corruption anywhere in our value chain. We audit suppliers and run annual, audited training for all employees, and this is also included as part of the induction training.

## Cybersecurity

Our primary objective continues to be the protection of Abcam’s data, that of our employees and the system infrastructure we use. In the past two and half years, cybersecurity at Abcam has been significantly improved through efforts led by our security team, with the support and participation of employees through regular and innovative communication and engagement. Our ongoing program of work will continue delivering controls that reduce our risk overhead and improve our security posture with a strong emphasis on meeting new regulatory requirements in specific geographical regions.



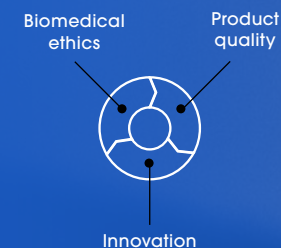


# Product

## Our goal

To contribute to society by innovating, developing and distributing quality, relevant products that advance biomedical research, diagnostics and treatment.

## Material issues



## Contributing to SDGs



## Our commitments

### What

Ensure product quality to reduce wasted R&D resources and accelerate the transition of early-stage research to impact society.

Extend our antibody leadership and support scientific breakthroughs through the ongoing curation and expansion of our product portfolio.

Provide exceptional product support.

### Why

Meeting the needs and requirements of the scientific community we serve is fundamental to our success, especially in terms of consistency and quality.

Our commitment to continued innovation enables us to better serve our customers and their ability to accelerate biological breakthroughs.

Being responsive to and meeting and pre-empting the needs and requirements of the scientific community is one of our critical strengths.

### What we measure (KPIs)

Product satisfaction rate.  
Sites that are ISO-certified.

New products launched.  
Antibodies validated for use on third-party platforms or for diagnostic use.  
Antibodies with confirmed specificity by in-house KO validation.  
In-house product revenue growth.

Custom projects undertaken for partners.  
Customer transactional Net Promoter Score (tNPS).  
Number of queries dealt with by the support team, and percentage responded to within 24 hours.



# Reviewing our performance: Product People Partners Planet

Continued

Across the life sciences sector, the events of the last 18 months have amplified the need for efficient workflows and robust data generation to enable the delivery of fast, positive outcomes for science and health. Widespread access to high-performance, reproducible, off-the-shelf assays and kits has become invaluable in allowing the biopharma industry and academia to achieve meaningful advances at pace.

In the year under review, we have seen unprecedented growth of the Abcam footprint, with new facilities, employees and partners adding to our promise of being the most influential life science company. Clear evidence of this has been the growth of our in-house product revenue to 61% of total revenue, including BioVision (2020: 54%) in a period in which revenue grew by 22% at constant exchange rates.

Our growth strategy continues to deliver, with key highlights during the period being:

- The completion of the \$340 million strategic acquisition of BioVision to support global biochemical assay and cellular assay markets. The acquisition brings BioVision's product portfolio, capabilities, and expert development and manufacturing teams into Abcam.
- Expansion of immunoassay facilities in Eugene, further growing our kits and assays portfolio.
- Opening of a major new site in Waltham, Massachusetts, reinforcing our commitment to support the research and biopharma sector globally and serving as a hub for our R&D and commercial activities in the region.

## Innovation and quality drives impact and success

Innovation and quality continue to be key drivers for Abcam. During the past 18 months, we introduced more than 5,000 recombinant antibody-based products (including antibodies produced with RabMab® technology, antibody pairs, SimpleStep ELISA® kits, and alternative formulations that enable faster labelling and assay development), which were aligned to major research areas. Overall, our recombinant product range increased to include over 24,000 in-house recombinant antibodies – and over 27,000 recombinant antibody-based products are now in our catalogue.

Our industry-leading Knock-out validation programme continues to increase and now covers over 4,000 products. As we validate hundreds of antibodies in new applications to extend their utility to customers, we actively manage our catalogue, removing any that do not meet our exacting standards.

RabMab® is a registered trademark of Epitomics Inc, an Abcam company.  
SimpleStep ELISA® is a registered trademark of Abcam plc.

## KPI: Innovation from within

61%

In-house product revenue  
as a % of total revenue



12 months ended 31 December 2021

## KPI: World leaders

24,000+

in-house recombinant antibodies

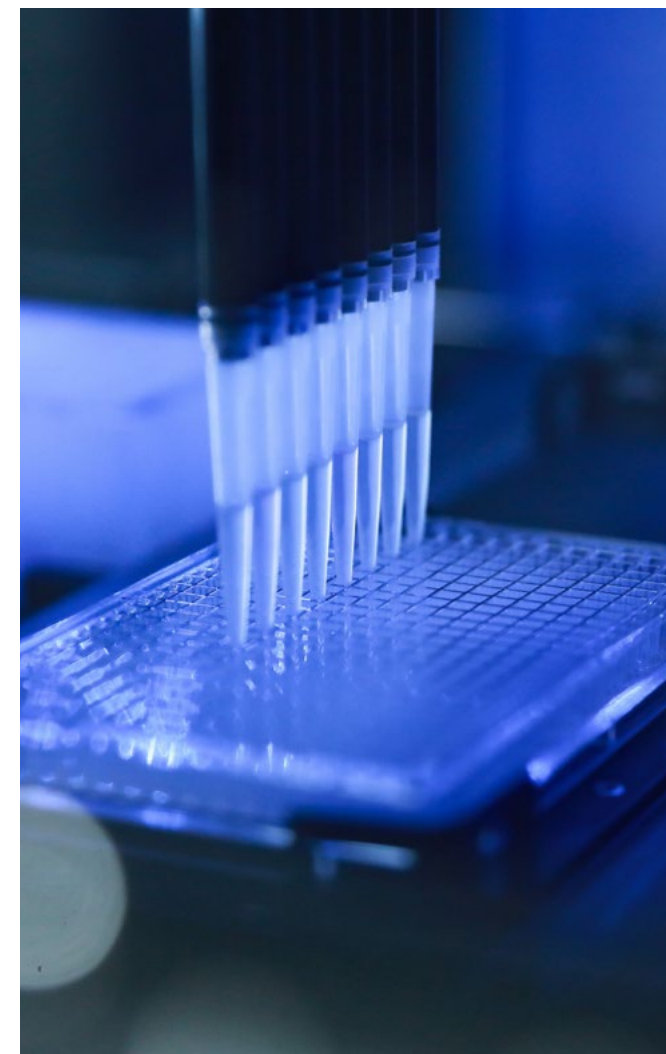
4,000+

Knock-out (KO) validation programme  
covers over 4,000 products

**Winner: Antibody Supplier Succeeding  
in Cardiovascular Research**

**Award for significant individual impact:  
Dr. Alejandra Solache**

**2021 CiteAb Awards**



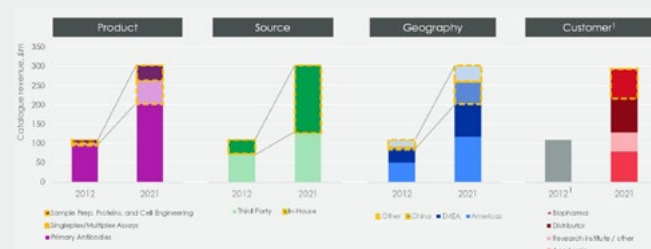
# Reviewing our performance: Product People Partners Planet

Continued

## Case study

### Increasing our impact and influence from discovery to clinic

As our strategy has grown, so, too has our impact on our customer's path from discovery to clinic across all research areas:



1 Customer category data splits from 2012 unavailable

Subham Basu, PhD

Senior Director of Strategy, Immuno-oncology and Oncology



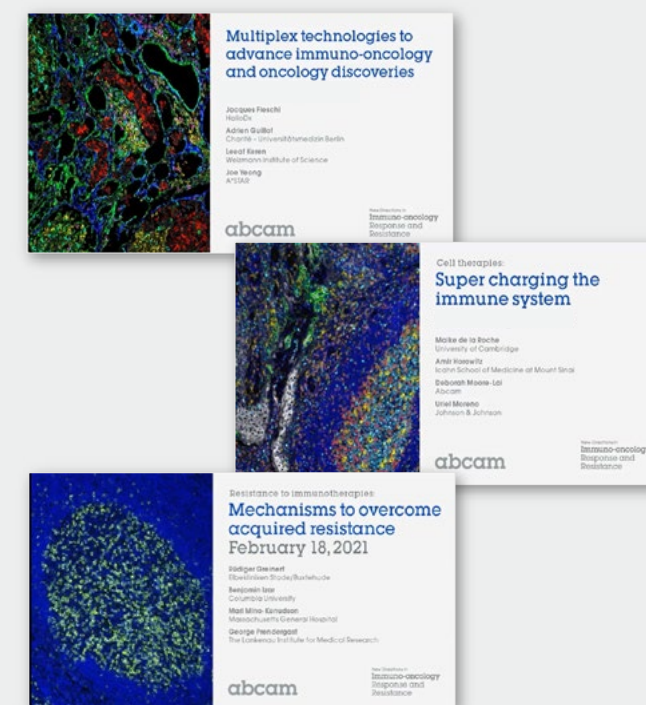
In immuno-oncology, one of our key research areas, we have been innovating in primary antibodies and bringing significantly more products to market. Moreover, we have built a complete solution of product types required to interrogate a wide range of disease pathways which has increased our portfolio from around 850 products for immuno-oncology in 2016, to over 4,600 which is, on average, a 5X increase across the portfolio for immune checkpoint targets, immune response targets and tumour response targets – all critical to immuno-oncology research.

For clinical application in cancer therapy, it is important to make sure that the right patients get the right drugs – this includes identifying a patient's resistance to certain treatments because not all patients respond favourably to all treatments. Biomarkers are key, and we are proud that our products are being used by the research industry as they make the transition from taking their discovery work through to pre-clinical phases.

Having our own in-house products is important to biopharma, CROs and diagnostics, as well as our tissue and platform partners, because we can ensure quality, reproducibility, and security of supply. We are increasingly better able to anticipate our customers' needs – ensuring we develop the right tools in the right formats.

Part of choosing which products to develop is based on direct engagement and collaboration with leading academics, researchers, platform partners and other thought leaders in academia and biotech. We partner with them to be the first to market with our research solutions.

We now have 150 immuno-oncology-related primary antibodies in clinical applications where they can be having an impact on patient lives.



# Reviewing our performance: Product People Partners Planet

Continued

Abcam's products are known for their consistency and quality. All our sites are audited annually as part of our three-year ISO certificate. Our sites in Cambridge, Waltham and Hangzhou are ISO 9001:2015 certified, and this year, Fremont gained ISO13485 certification for IVD component manufacture.

## Reproducibility is a critical factor in product success

Providing the highest quality products in terms of specificity, sensitivity and consistency, together with extensive product validation data, is key to enabling customers to deliver the greatest impact with their research. Since novel research builds on knowledge from previous research studies, false results and any inability to repeat experiments successfully can seriously undermine scientific advancements and clinical breakthroughs.

The quality of reagents is a key success factor in research. We work hard to make high-quality reagents that can potentially save thousands of hours of wasted time, and money, for the life science sector, globally. It is estimated that over \$17 billion of wasted global R&D spend can be attributed to the ineffectiveness of biological reagents or reference materials, which is why we place quality as paramount.



Customer satisfaction rates for our products continued to rise, driven by our global scientific and customer support team, who dealt with more than 500,000 queries in the 12 months ended 31 December 2021, with more than 90% responded to within 24 hours.

Our customer transactional Net Promoter Score (tNPS), which is an industry standard used to gauge the loyalty of our customer relationships based on their interaction with us, remained steady at 56 from 59 in the previous calendar year.

Our product satisfaction rate rose to 98.96% (12-month rolling average) (2020: 98.75%)

## The highest levels of due diligence and ethics

We hold ourselves and our partners to the highest level of ethical business practices and standards of integrity. For more information on our Codes of Conduct and due diligence, see the Partners section of this report.

Our suppliers must adhere to rigorous standards of animal welfare. We actively promote the adoption of the National Centre for the Replacement, Refinement and Reduction of Animals in Research's (NC3R's) directive, which aims to reduce the number of animals used in research and ultimately to replace animals entirely with alternative means.

With recombinant production processes, the use of animals and animal-derived reagents can be reduced, particularly compared to polyclonal antibody production processes. We are committed to continuing to grow our recombinant antibody range and to adopt *in vitro* processes wherever possible.

We ensure that our suppliers of human tissue comply with applicable laws and regulations regarding the procurement, use and storage of such tissues. All human tissue that we use must be sourced with full prior informed consent and without financial reward.

## KPI: High levels of customer satisfaction

# 500,000+

Customer queries

# 56

Transactional Net Promoter Score

# 98.96%

Product satisfaction rate

## tNPS

2021	56
2020	59
2019	57

12 months ended 31 December 2021

## Product satisfaction rate (12-month rolling average)

2021	98.96%
2020	98.75%
2019	98.52%



# Reviewing our performance: Product People Partners Planet

Continued

## Demonstrating impact Efficiency promotes sustainability with digital kit protocols

As Abcam's kits portfolio has grown, so has the time taken to print and assemble protocol booklets that are shipped to customers. In Waltham alone, it was estimated that the team spent more than 3,800 hours per year printing protocol booklets. The onset of the COVID-19 pandemic caused a rethink in the process as lockdown meant that fewer people could access the site.

Based on the positive feedback received from customers on digital datasheets, the product team decided to increase efficiency without compromising customer experience. All booklet printing was stopped, and customers were instead directed to our website to download documents. This meant that the product team was able to process 70,000 additional kits and deliver these faster to customers. Proving that efficiency and sustainability go hand-in-hand, we were able to save around 76 trees in a year, or 1.6 tonnes of carbon.

The process has not stopped there: work is currently being undertaken to convert these protocols into shorter, easier-to-read formats so that print protocols are two pages instead of 30.



## Demonstrating impact Partnership with YCharOS to promote global health advances

In addition to our in-house initiative to knock-out validate our recombinant antibody portfolio, Abcam has partnered with the YCharOS foundation – YCharOS is building the world's premier source of independent, open-source characterisation data; enabling the scientific community to better evaluate reagent performance, identify high-quality products and increase scientific reproducibility.

In 2021, Abcam became a founding member of the YCharOS' Industry Advisory Committee, a consortium of experts from across the life sciences sector joining forces to help address the reproducibility crisis. Abcam supports YCharOS by providing strategic insight and scientific guidance, promoting best practice, and supplying key supporting reagents, including a wide range of antibodies and knock-out validated cell lines vital for thorough antibody characterisation. YCharOS then performs an independent side-by-side comparison of antibodies binding the same target protein. The results are published to Zenodo, a transparent, open-science platform accessible to all researchers.

While YCharOS aims to identify specific antibodies for every human protein, the initial focus has been on protein targets involved in neurodegenerative diseases, where high-quality reagents are critical to better understanding the biology of these complex diseases.

We are excited to be contributing to YCharOS' mission and drive further progress in increasing experimental reproducibility and robustness of results, which ultimately underpins improved diagnoses, treatments and advances in human health.





# People

## Our goal

We aim to attract, develop, and retain the best talent so that we can deliver, with purpose, on our mission, our vision and our strategy. We listen to and value our employees, recognise and reward their performance and achievements, and provide a safe and empowering environment where they can collaborate, innovate and thrive. We want employees to feel respected and able to voice their ideas and opinions in a diverse and inclusive workplace.

## Material issues



## Contributing to SDGs



## Our commitments

What	Why	What we measure (KPIs)
Attract and retain talent to support our future growth	Our business success depends on our ability to attract and retain brilliant people	Employee Net Promoter Score (eNPS)
Develop, support and empower our employees	We need to provide a safe, fulfilling and rewarding workplace where people can grow and thrive	Days lost due to health and safety incidents % employees with clear career paths
Encourage and promote diversity in our workplaces and beyond	Fostering an inclusive, diverse culture is critical to maximising the potential of the business	% women in our workforce % women in leadership roles % women on our Board Median gender pay gap
Inspire the next generation of scientists and promote access to STEM careers	We have an important role to play in discovering, mentoring, and developing future generations of scientists, for our benefit and of society as a whole	# of STEM partnerships

## Reviewing our performance: Product **People** Partners Planet

Continued

We are passionate about creating a positive, healthy, and dynamic work environment where people feel valued, respected, rewarded and encouraged to voice their ideas and opinions. Our people are also owners of the company, and our growth is fuelled by our strong performance culture and internal talent mobility, and we know that it is our people who set us apart from our competitors.

### **Attracting, developing and retaining the best talent**

Attracting, developing and retaining the best talent is crucial for delivering our company strategy sustainably. We aim to develop an integrated experience for all employees that starts with their recruitment and continues through every step of their careers. It is intended to be a personalised, human and technology-enabled experience, always supporting our unique culture.

Over the past 18 months, Abcam's growth has seen our employee numbers increase by 16% (~250 people). We remained focused on finding the right candidates for the right roles and at the same time, we have retained talent.

### **Growing with Abcam**

Abcam is focused on talent mobility – developing people from within so that they may grow with the company and take on different roles, building out their careers in ways that would often not be open to them. We get excited by attitude and aptitude, and we reward that with diverse career opportunities. As a result of this focus, we filled circa a third of our roles last year internally. Our career paths support this mobility. Our target was to have clear career paths for 80% of the roles within Abcam, and we achieved this target in December 2021.

In January 2021, we launched Abcampus, our new curated and personalised learning platform, which aligns learning paths to career paths, hot topics and strategic imperatives. It also includes a separate new joiner interface to support induction. In the first twelve months since its launch, digital learning saw a 30% increase in usage, with 75% of learners spending an average of 30 minutes to an hour on the platform every week. We continue to offer live and virtual classroom programmes as well.

We survey our employees monthly using science-backed, benchmarked questions. We know that one driver of engagement is 'growth' and we use this to help measure the success of our development interventions. Since our last report, we have seen people's growth score improve by more than +60%, placing us in the top 10% of over 1,000 global companies that use the same survey tool.

### **Inspiring the next generation of scientists find a way to tie to community STEM activities in design**

Of our 1,800 people employed globally, over 1,200 are in a STEM role, so we recognise that, as a leading life sciences company, we can play an important role in inspiring the next generation of scientists and those wanting to pursue a STEM career. This is particularly the case among individuals and communities who may not have had prior access to or knowledge of STEM. Working among these groups not only provides a potential pipeline of talent for Abcam, but also helps us to contribute to the broader scientific community and the communities in which we operate.

The importance of early career developments is reflected in the UK Government's pledge to have 3 million apprenticeships start between 2015 and 2020. We are proud of Abcam's contribution: since 2015, we have started 54 apprenticeships, with 29 on-programme in 2021, nine of whom were undertaking degree-level apprenticeships, five on Digital and Technology Solutions degree apprenticeships, and four on Senior Leaders (MBA) programmes. As an important part of our early career pipeline, we are proud supporters of the "Back the Future" campaign, which commits to paying apprentices decent and fair pay above the apprenticeship minimum wage, making apprenticeships a more attractive option. With the pandemic impacting so many young people's entry into work, we fully supported the Government's KickStart scheme by employing five kickstarters in various functions. For 5 years, we have supported the in2science programme in the UK where young people from underprivileged backgrounds have an opportunity to explore scientific careers with the support of a mentor from our business.



**Since 2015, we have started 54 apprenticeships, with 29 on-programme in 2021, nine of whom were undertaking degree-level apprenticeships, five on Digital and Technology Solutions degree apprenticeships, and four on Senior Leaders (MBA) programmes.**



# Reviewing our performance: Product **People** Partners Planet

Continued

## Demonstrating impact A great place to work

Essential to our success is listening to our employees, recognising their achievements, and providing a safe, empowering, and diverse environment where they can collaborate, innovate and be their best.

We are proud to have been recognised again in 2021 as being ranked in the top five employers on Glassdoor in the UK for two consecutive years, and in the top ten, for three years running! We were also recognised at the Employee Experience Awards 2021, where we won Gold for Employee Centric Large Company, and Employee Reward and Recognition, and Silver for our Employee Experience in a Crisis.

To get more insight and feedback from our people, we have introduced more frequent data, science-backed and benchmarked questions, and a tool that empowers managers to take small and frequent action to support the things that matter most to their teams. This means we have been able to respond quickly during difficult times, and this data underpinned many of the decisions we made to help our people feel connected and supported.

We have had an aggregated response rate of 94% for the past 12 months, and our employee Net Promoter Score (eNPS) is now established as a leading people KPI. Our 12 month rolling average was 41 which places us in the top 25% of the 1000+ organisations who use this platform. But it is the drivers of engagement that continue to fuel change and keep us agile by measuring the impact of the things we do. Our ELT have visibility of all responses across the business and regularly discusses the significant themes emerging. For example, we know from analysis that Abcam employees care deeply about three things: understanding the direction of the business, having a good manager, and being rewarded fairly. Armed with this insight, we drive a plan of action that ensures we continue to make Abcam a great place to work.

Our communication channels fuel collaboration. We use a variety of tools for conversation, and because we believe that everyone has a story to tell, our intranet, Discover, is founded on employee stories from across the business, connecting our people around the world. AbCoffee, an initiative initially started in Cambridge by one of our employees who wanted to talk with people from other departments, has since gone global, and every month, over 150 people connect.

Our CEO and his ELT host regular town halls with our global teams, and we still have plenty of engagement through Ask Alan, our anonymous service to pose questions to the CEO about our mission, our strategy, and thought leadership. Every new employee meets the CEO as part of their induction!

Our engagement tool also serves as a communication channel. While employees remain completely anonymous in the scores, feedback, and comments they give, managers (for teams of 6+) and manager's managers, and even the ELT, can have a conversation with them to understand more, without knowing their identity.

Supporting our conversational culture, last year, over 70% of our managers joined workshops to learn how to have good development conversations.

We continue to constantly evaluate ways to maintain our strong culture as we grow.

### Top five employers on Glassdoor for two consecutive years

We are proud to have been recognised again in 2021 as being ranked in the top five employers on Glassdoor for two consecutive years, and in the top ten, for three years running!

glassdoor

2021 BEST  
PLACES  
TO WORK

abcam



# Reviewing our performance: Product **People** Partners Planet

Continued

## Promoting diversity and inclusion

We continue to increase our efforts to grow a diverse team and an inclusive culture in which different people come together to pursue our collective purpose. Last year, we launched our diversity and inclusion strategy, which was developed with input from across our business.

We are proud of the many achievements of our global team across this agenda over the last year. We have seen strong engagement in pursuit of our diversity and inclusion purpose, and our Employee Resource Groups and other networks are having a real impact across our company. There are currently seven Employee Resource Groups covering gender, race, sexual orientation, mental health, social mobility, family networks and diverse abilities.

Since our last report, promotions for women, both to and within our leadership teams, increased, as did the proportion of women recruited into leadership roles. We also appointed two new women as Board members and welcomed two women to our ELT, enhancing the gender balance within our senior teams. Currently, women make up 54% of our workforce, 46% of those in leadership roles and 37% of our Board. Our accelerated growth leadership development programme, aimed at embedding a scientific approach to measuring potential, now comprises 57% women.

Abcam's latest UK Gender Pay Gap report, published in October 2021, reported a median pay gap of 20.8% and a mean pay gap of 27.4%, representing a reduction of 6.1 and 0.6 percentage points, respectively. Our mean bonus gap has also reduced by 6.3 percentage points to 62.0%, and our median bonus gap has increased to 72.3%. Although the reduction in our overall pay gap figures is encouraging, we know that we still have too few women in our most senior positions and are committed to recruiting and bringing women through our organisation into these roles.

We have achieved our target of having at least two women on every shortlist for 71% of the roles recruited and increasingly have gender-mixed interview panels. Gender-neutral recruitment advertisements have been employed globally using software designed to filter out unconscious bias from our job descriptions.

Last year, we set out a range of new actions to achieve greater gender balance at all levels of our organisation, building on the progress made to that point. We have implemented diversity and inclusion targets linked to our senior team's bonus plan and established functional targets to create greater gender balance and diversity, and unconscious bias training has been rolled out to our global leadership team. We have also recruited a Head of Diversity and Inclusion to drive further progress in this area and report regularly to our ELT.

We have implemented mandatory recruiting for growth training for all hiring managers, further embedding our objective to have an inclusive and consistent approach to recruitment. To this end, we collaborate with a number of partners worldwide and are endorsed by Work180, which promotes good employers for women, and myGwork, which supports the LGBTQ+ community.

2021 saw the launch of the structured group mentoring initiative for the Global Women Network, offering peer support, mentorship and advocacy around shared learning themes, such as leadership presence, career activism, beliefs and values. This initiative will expand in 2022 and include the offer of a new women in leadership apprenticeship programme pilot in the UK.

As part of our commitment to fair pay, we have completed a global Equal Pay Audit (EPA) with external partners KPMG. Results from the EPA positively validated our approach to fair pay, with no roles requiring remedial action.

# 54%

Of our workforce are women

# 46%

Of those are in leadership roles

# 37%

Of our board





# Reviewing our performance: Product **People** Partners Planet

Continued

## Demonstrating impact

### Promoting social diversity, addressing social exclusion

**Miguela Gonzalez joined Abcam in October 2021 as our Head of Diversity & Inclusion. She shares her thinking here:**

When organisations lose sight of diversity or are not actively seeking to diversify, they limit their talent pool. More than that, it detracts from a better understanding of and ability to relate to stakeholders. We're in a supply chain that services the world – people of various backgrounds, different genders, and cultural circumstances. To serve them well, we need to be them.

For Abcam, diversity and inclusion are not only about reflecting the gender, social and cultural backgrounds of our society, but it's about making sure that we find and encourage those who might not necessarily immediately present themselves in our talent pool. For us, social mobility is just as important as the issues of race, gender, and ability.

**I firmly believe that there is a strong correlation between diversity and performance**

**Miguela Gonzalez**  
Head of Diversity & Inclusion



By working with the default talent pool rather than trying to actively find top tier talent, we would miss out on a massive number of people who could potentially be high-flyers in the company. It just makes sense that you look in those talent pools that you wouldn't normally look, finding those people with the highest potential rather than those who simply come with the best collection of circumstances.

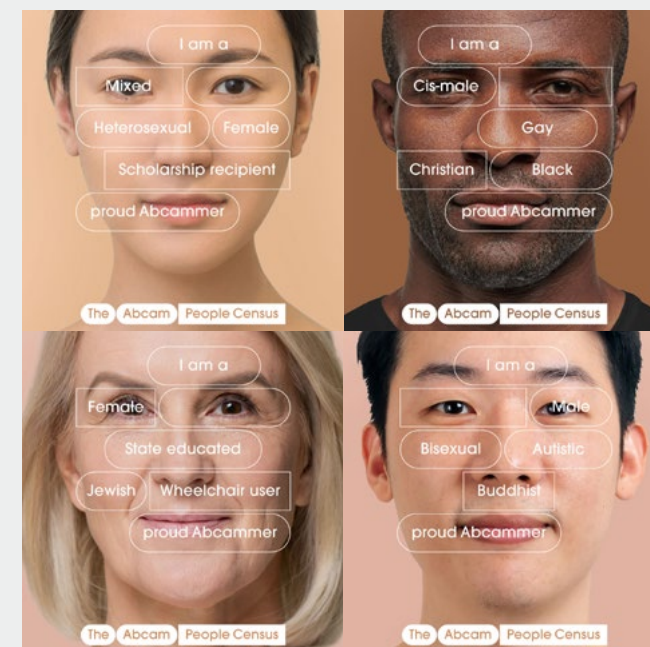
There is no denying the inequity that comes with social disparity. Addressing social mobility is a very simple and direct way of increasing diversity. If you can find a cohort of people who are doing really well despite a lack of resources and structures to support their success, and against all odds in some cases, imagine what could happen when we unleash their inherent potential.

This is something that Abcam is passionate about. We're not just focused on protected characteristics or legal obligations. There's just a genuine recognition that we'll be a better company for doing it.

I firmly believe that there is a strong correlation between diversity and performance, because a company that fosters an environment in which potential is harnessed to the fullest will inevitably be successful.

Making the move to Abcam wasn't something I took lightly, but in the midst of a pandemic, I was excited to be part of an industry that is actively making a difference to society. I also felt I could play an active role in helping those people who were excluded from opportunities or even self-excluding themselves to find a path.

And then I felt really positive about the company itself. It just felt like it was intrinsically inclusive, but with a very strong entrepreneurial spirit.



# Reviewing our performance: Product People Partners Planet

Continued

As part of our commitment to fair pay, we have completed a global Equal Pay Audit (EPA) with external partners KPMG and have committed to revisiting it annually. Results from the EPA positively validated our approach to fair pay, with no roles requiring remedial action.

## Employee safety, health and well-being

The safety, health and well-being of our people is our primary focus. Our global safety performance remains excellent, and we have never experienced any workplace fatalities and lost only four days due to health and safety incidents in the 18-month period.



## Demonstrating impact Wellbeing and working through COVID-19

Throughout the pandemic, the safety, health and wellbeing of our global teams have been our primary focus. We have a global COVID-19 steering committee to guide us through whatever challenges we face, as well as a set of global principles around which local leaders created bespoke plans for their regions and offices. With different legislative advice in every market, these principles enabled every office to oversee its own COVID-19 policy response, making it right and safe for teams locally.

Wherever we were allowed and it was safe to do so, our sites have remained open. All sites were risk assessed, and control plans were put in place in line with local government guidelines as a minimum. COVID-19 controls were set up, and our sites adapted to ensure our employees' safety and prevent the spread of the virus. We also supported our employees who were working from home to ensure that they could continue with their work and that their mental wellbeing was cared for. For some time now, we have been transitioning our employees back to our sites, creating a normal working environment for all our employees. Our Global Flexible Working Policy (developed in 2018 after our study with London Business School) continues to underpin our approach.

Employee well-being has been an intense area of focus for us at Abcam during the past 18 months. Many of our people were isolated as a result of remote working and restrictions on travel and gatherings, and others tried to juggle home-schooling and work, often from a kitchen table. We moved from daily communications (this was our way of holding their hands through some fearful months) to bi-weekly and then weekly. Through our pulse surveys, we were able to respond to their needs, and we ran a number of wellbeing initiatives.

Our Passport to Wellness programme was all about encouraging employees to try something new and enhance their personal well-being, whether improving their physical or

mental health, working in their communities, or contributing to their local environment. Employees who received a stamp in their passports became eligible for recognition and prizes. But the real prize was health and a sense of community.

Our winter wellness programme was designed to care for, support and buoy our global teams through some of the hardest months of the year. We predicted an impact on personal resilience for people facing repeat lockdowns across two winters, with many of our colleagues spending the festive seasons away from loved ones. We hosted global wellbeing speakers, creative workshops, storytelling, yoga and meditation, and even cookery workshops and 'coffee huddles' for our people and leaders. We made this content available for colleagues on-demand so that it can provide education, energy and support whenever someone needs it.

A topic that is thankfully being spoken about more openly is menopause and perimenopause. 54% of our teams are women, which makes this topic significant in the workplace. Our menopause guide, which aims to help managers and teams support their colleagues (as well as family and friends) through menopause, was launched last year, allowing colleagues to understand what menopause is and its associated symptoms. It also provides information about what support is available, adjustments that may be useful, and the importance of maintaining an open dialogue between managers and their teams.

**We transitioned our Passport to Wellness to a global team event last year. The global connection and sense of competition between people gave a real sense of community. We were totally blown away by the uptake – over 450 participants in over 60 teams worldwide. Together we clocked up nearly 63 million steps (around 30,000 miles) and completed over 5,300 wellbeing activities. Not to mention the positive habits and fun we all had.**

**Rebecca Molloy**  
Director, Global Health and Safety

# Reviewing our performance: Product People Partners Planet

Continued

We recognise, reward, and inspire all employees through a valued and engaging employee value proposition that enables our people to share in our collective success. We take a holistic view of reward and remuneration, of which the base salary is just one component.

Reward data is reviewed regularly, and all roles are benchmarked in their local markets to ensure market competitiveness. For transparency, we continue to report our CEO and UK employee pay ratio in our Annual Report.

Flexibility and choice are key to our rich employee benefits package through which we aim to support our people's financial health as well as physical and mental wellbeing. We want to be there for our people when it really counts, which is why all of our people globally receive company-paid life insurance, and we also offer an Employee Assistance Programme for all locations.

Our global family leave policy offers 18 weeks of maternity leave at full pay and six weeks of paternity leave in every location.

At the heart of our reward philosophy is our belief that the owner mindset drives great performance and allows our teams to share in the company's success. Our commitment to this is illustrated through AbShare, our multi-award-winning share purchase plan launched in 2018 and vested in November 2021. This has now been reinforced through its successor programme, the Abcam Growth Plan.

## 18 weeks

**Our global family leave policy offers 18 weeks of maternity leave at full pay and six weeks of paternity leave.**



## Demonstrating impact Abcam Growth Plan replaces highly successful AbShare programme

AbShare was launched in 2018 to enable all of our people globally to share in the success of our growing company by becoming shareholders. AbShare was a three-year employee share purchase plan, with a generous 10x match from the company. To participate, employees committed to contributing 5% of their basic salary over three years, and in return, they received two awards: an Employee Share Purchase Award and a Matching Award.

Results from these initiatives are strong, clear and positive:

- We had a 90% eligible participation rate in AbShare, with around 65% of employee shareholders holding on to their share investment at vesting.
- Two million shares, worth approximately £30 million, were delivered to employees in over 14 countries at vesting, in November 2021.
- Engagement scores obtained during our monthly engagement survey saw the topic of reward increase by 50% in 2021 compared to 2020.
- Employee turnover rates reduced during the operation of AbShare

A compelling addition to our overall reward offering, the Abcam Growth Plan was launched in 2021 and continues to promote an aligned remuneration structure. It aims to align the whole organisation to the delivery of long and short-term objectives. It incentivises and materially rewards all employees in shares on the achievement of our annual and long-term company goals, enabling us to build upon our ethos of "acting like an owner", although this plan requires no contribution and all employees will share in it.

The plan is a three-year performance-based share programme with a generous 60% of salary in shares across two components:

- Annual incentive (customer-focused measures)
- Strategic incentive (linked to the delivery of our strategy)

We offer a range of incentives and management bonuses tied to Group and individual performance, with alignment between an individual's contribution and the delivery of our strategic goals. Last year, a portion of senior leaders' annual bonus awards were linked to diversity and inclusion measures. In 2022, we are expanding the scope of this measure to include broader sustainability outcomes.



# Reviewing our performance: Product **People** Partners Planet

Continued

## Contributing to communities

Abcam has a long history of being involved with local communities and supporting and partnering with organisations and charities local to where we do business.

We have increased our outreach activities in STEM which not only supports local communities, but also supports our pipeline of talent that might otherwise have been missed. We continue to work with In2Science, an award-winning charity founded by research scientists with the mission to help young people from under-represented backgrounds pursue a science profession, and with Cambridge Launchpad, which promotes STEM careers for under 18-year-olds. We are silver partners with Form the Future, which collaborates with all schools around Cambridge, and our work continued despite the pandemic, switching, like many, to virtual work experience, mentoring and support.

In addition, we have established a STEM grant with the Henrietta Lacks Foundation. We are proud that we are able to support the work of this charity with a grant specifically and directly benefiting the descendants of Henrietta Lacks. In December 2021 we were able to welcome one of Henrietta Lacks' great-great-grandchildren to share her story with our employees who were inspired by her and her choice to attend Howard University, an Historically Black College and University (HBCU). HBCUs were created to give African Americans opportunities in education and are now a source of accomplishment and great pride for the African American community as well as the entire US nation.

Our ambition is to positively impact the communities in and around where we do business.

Our Global Communities and Charity Policy defines our approach of charitable giving as being to causes that are synonymous with our mission and aligned to our life science research areas, while 20% is reserved for charities supporting our local communities. This maximises our impact on life sciences while still encouraging colleagues to support causes close to their hearts.

Since our last report, building on the success of our UK and US charity committees, we launched a third committee, this time in Asia. Our teams across Asia have embraced the opportunity to give back to their local communities.

During the pandemic, we were able to support charities experiencing a shortfall in funding. But as vaccines were being rolled out and we were readying to have our teams together again, we decided to do something different with our charity giving. We joined forces as one global charity team and launched 'Move Against Cancer'. Through the actions of our people around the world, we raised more money in one event than in any single event previously. The concept was inclusive: any physical movement pledged, any amount of sponsorship, match funded by Abcam. It was simple, and our teams loved it. After a long haul of being separated, we were united in fundraising. Even those who couldn't make it to a team event were still able to take part with friends, families, and pets, all captured in pictures. It was such a boost at a time when they needed it most, and we were able to support three amazing charities: Maggie's in the UK, Stand Up to Cancer in the US, and The Asian Fund for Cancer Research in Asia.

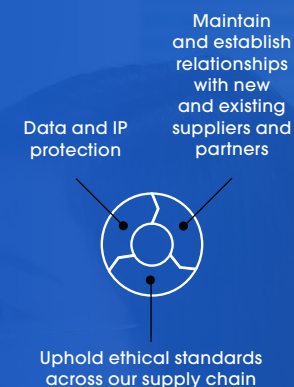


# Partners

## Our goal

Our enduring priority is to maintain and build strategic and commercial partnerships – both inbound and outbound, to support the advancement of drug discovery, diagnostic development and commercialisation.

## Material issues



## Contributing to SDGs



## Our commitments

### What

Maintain and establish relationships with new and existing suppliers and partners

Uphold ethical standards across our supply chain

Protect our data and IP, and that of our partners

### Why

We increase our impact through long-term, mutually beneficial partnerships

We work with people and organisations that have a common commitment to the highest ethical standards and to making a positive difference in the world

Our data and IP are critical to the success of our business

### What we measure (KPIs)

Outbound agreements with new and existing partners

New service, supply agreements and/or licences

New clones commercialised under licence by our partners for sale to third parties

% of OEM suppliers signed up to our Code of Conduct

Whistleblower complaints from suppliers and partners

# of top 100 supplier (by value) suppliers audited by EcoVadis

We keep track of products and clones that are covered by in-licensing agreements, e.g. from academics or commercial partners.



# Reviewing our performance: Product People Partners Planet

Continued

In pursuing our ambition to be the most influential life sciences company in the world, we know that we need to have a strong, mutually-beneficial and long-term partnership network with our suppliers, partners and customers, as well as academics, non-governmental organisations, charities and funding bodies.

## Becoming the most influential life sciences company

Abcam places a great deal of emphasis on managing and developing partner relationships. Our business development approach builds external partnerships that are aligned with and deliver on our objectives.

## Collaboration

Building strategic, commercial partnerships to support the advancement of research, drug discovery and diagnostic development, and commercialisation is an ongoing priority. Drug discovery and diagnostic development are long and complex processes, where success requires the skills, insights and innovations of large networks of researchers and organisations. For Abcam to play our part in accelerating the success of such programmes, we are proactive in building relationships with influential researchers and organisations and developing new products and capabilities that these innovative, leading-edge programmes require." Currently, 985 of our antibodies (Dec 2020: 561) are validated for commercial use on third-party platforms or as diagnostic tools in IVD applications.

Over the last 18 months, we engaged in discussions regarding over 30 collaborations relating to diagnostic, treatment and vaccine development for COVID-19.

These out-bound agreements resulted in 580 new clones being commercialised, bringing the total of commercialised clones to almost 1,000 (June 2020: 479). Over 3,000 clones are currently being evaluated.



## KPI: Significant growth in partnerships and products

985

Antibodies validated for commercial use

128

New outbound agreements

65

New in-licensing agreements

580

New clones commercialised

## Antibodies validated for commercial use on third party platforms

2021	985
2020	561
2019	~100

## New clones commercialised

2021*	580
2020**	357
2019**	126

\* 18-months ended 31 December 2021

\*\*12 months ending June

# Reviewing our performance: Product People Partners Planet

Continued

Some of the new and existing partnerships we have entered into over the past 18 months include:

Abcam entered a collaboration with Twist Bioscience to enhance antibody discovery for diagnostic and research applications. Abcam has licensed Twist's VHH library (a type of small format antibody), which complements our in-house recombinant antibody capabilities. Abcam will develop and commercialise antibodies for diagnostic and research use, with Twist retaining rights for therapeutic applications.



A new partnership with Alamar Biosciences to drive the understanding of the human proteome to enable the early detection of cancer and other diseases.



A strategic development and supply partnership with Nautilus Biotechnology, a company pioneering a single-molecule protein analysis platform for quantifying the proteome. The relationship leverages Abcam's industry-leading recombinant monoclonal antibody development technologies and expertise to enhance Nautilus' reagent research and development, and establishes a long-term supply relationship between the companies.



The extension of collaboration with a new commercial licensing agreement with Pionyr Immunotherapeutics, a company developing first-in-class antibody therapeutics that increase the body's antitumour immunity.



The extension of precision medicine strategic partnership with MEDx Translational Medicine (MEDx), a company dedicated to developing companion diagnostics and precision medicine.



Collaboration and co-marketing agreement with Abingdon Health, a leading international developer and manufacturer of effective, high-quality rapid tests.



The extension of strategic cooperation with Shuwen Biotech, a leading Chinese company focusing on the development and commercialisation of companion diagnostics.



A partnership with Cancer Research UK to facilitate cancer research through the development of custom antibodies.



# Reviewing our performance: Product People Partners Planet

Continued

## Demonstrating impact

### Customer experience is at the heart of what we do

At Abcam, we place the needs and aspirations of our customers at the centre of what we do, from the products that we develop and distribute, to the scientific and technical support we provide to our customers and partners, and even in how we enable the researchers and scientists we serve to give of the best every day in their scientific discoveries.

And while this process of putting the customer first is already deeply embedded in the way we work, we have embarked on a new approach in 2021 to understand and enhance our Customer Experience Journey. While the concept of customer experience journey is used frequently in relation to a customers' experience of a consumer product, this is a unique application regarding the experience of a customer over their professional lifecycle.

Mennah Moustafa, VP Customer Experience Journeys, says "Innovation begins when we understand our customers. From a scientist's first day on the job until they retire, they have a journey full of decisions, obstacles and achievements. Customers' needs at any one time are not the same, and of course, they change during their professional lives.

"We are using the enormous amount of qualitative and quantitative data that we have across the business to develop a 360-degree view of our customers' experiences, and understand them using our own insights and industry leading big data tools.

How will this enable us to deliver better service? By building accurate profiles of our customers, we can visualise their journeys – both at present and in the future. Whether our contact is online or direct, we can better meet – or even pre-empt – the needs of the scientists we serve with new products, capabilities and experiences that help their progress."

## Customer love week

10-14 February



Are Customers feeling the love?

### Innovation begins when we understand our customers.

From a scientist's first day on the job until they retire, they have a journey full of decisions, obstacles and achievements. Customers' needs at any one time are not the same, and of course, they change during their professional lives.

# Reviewing our performance: Product People Partners Planet

Continued

## An ethical culture

Ethical conduct has always been essential and non-negotiable at Abcam. Our Codes of Conduct represent the Company's commitment to responsibly serving life scientists worldwide, providing clear standards for our business, and the conduct and ethics that underpin our purpose. We work with people with a common commitment to the highest ethical standards and to making a positive difference in the world.

The Codes of Conduct apply both to Abcam and to our suppliers and distributors. As we do, we expect our partners to demonstrate a culture that reinforces ethical and lawful behaviours. They must ensure all aspects of their business comply with applicable laws and regulations, both in the country in which they operate and in the country to which their services or products are supplied. We select suppliers with this in mind and monitor the performance of specific suppliers through audits, reviewing the progress of any corrective action plans and measuring key performance indicators.

All new suppliers and distributors are required to sign up to and abide by our Supplier and Distributor Codes of Conduct. The codes are available on our website, dedicated supplier web portal and with every purchase order issued. All suppliers have signed up to the new codes.

We extended our whistleblowing hotline, Speak Up, to all suppliers and distributors in 2021, mirroring the service currently provided to employees. The Speak Up hotline and online portal, hosted by leading third-party provider EthicsPoint, can be used to submit reports by anyone who becomes aware of, or suspects, a breach or any kind of activity that goes against the requirements set out in Abcam's Codes of Conduct. The platforms also provide the opportunity to receive guidance and feedback on any concerns raised in an anonymous forum.

There have been no tip-offs or complaints from suppliers on this hotline to date.

## Strategic partnership with EcoVadis

In January 2021, we announced a partnership with EcoVadis (a leading and trusted provider of business sustainability ratings) to support sustainability across our supply chain through the proactive monitoring and assessment of supplier performance and risk. We recognise that our supply chain provides a powerful lever through which we can achieve sustainable impact, and we want our suppliers to share our sustainability ethos.

EcoVadis' methodology covers seven management system indicators and 21 sustainability criteria in four themes: environment, labour and human rights, ethics, and sustainable procurement – a vital set of business values that strongly align with the SDGs.

Through this partnership, we look forward to working more closely with our suppliers to ensure that they support our agenda, influencing business decisions and delivering value within a sustainable global marketplace

We aim for the ongoing audit of our top 100 suppliers, representing more than 70% of our supply chain by value. By the end of December, over 70 major suppliers had been audited, with an average rating above the benchmark.

### KPI

# Zero

0 supplier whistleblowing complaints in 18-month period

# 100%

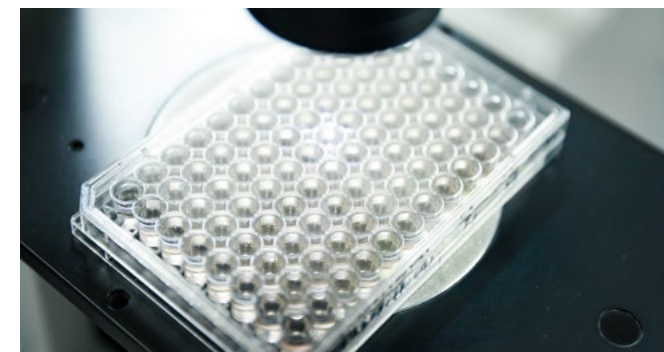
Of OEM suppliers signed up to our Code of Conduct

### KPI

# 70

Major suppliers audited by Ecovadis

ecovadis





# Reviewing our performance: Product People Partners Planet

Continued

## Demonstrating impact Partnership case study

In June 2021, Pionyr and Abcam announced the extension of their collaboration with a new commercial licensing agreement to support the progression of PY314, the first to the clinic of Pionyr's therapeutic candidates. It is exciting for Abcam to partner with Pionyr on supporting these programmes, as it helps us see the application of our reagents beyond research.

The collaboration between Abcam and Pionyr has delivered a strong partnership, both technically and commercially.

On the technical side, Abcam has supported Pionyr to ensure the highest level of performance of the TREM2 antibody from our catalogue portfolio, as well as using our custom discovery capabilities to deliver reagents for other programmes in the Pionyr pipeline, where no suitable antibodies have been commercially available.

From a commercial perspective, Abcam has been able to work with Pionyr from early discovery and pre-clinical, through to their current clinical development programmes with the TREM2 antibody. In working closely with Pionyr, we have been able to understand their requirements on antibody selection and characterisation and draw upon Abcam's expertise in this field, along with looking at how we can use our combined partnering network to help deliver a smoother pathway from discovery to potential clinical applications, with Abcam antibodies.

Pionyr Immunotherapeutics, is developing first in class antibody therapeutics that increase the body's anti-tumour immunity. Pionyr is using novel target discovery and antibody generation platform technologies to create the next generation of immuno-oncology therapeutics after checkpoint inhibitors. The company's initial approach, termed "Myeloid Tuning" is designed to enhance the immune system's anti-tumour response by specifically altering the cellular infiltrate of the tumour microenvironment. Pionyr's most advanced programs, PY314 and PY159, targeting TREM2 and TREM1 respectively, are designed to selectively deplete – and in some cases reprogram – certain tumour-associated macrophages responsible for immunosuppression.

Currently in Phase 1 clinical study(1), PY314 is an anti-TREM2 (Triggering Receptor Expressed on Myeloid cells 2) monoclonal antibody for the treatment of advanced solid tumours. PY314 is designed to tune the tumour microenvironment by selectively depleting immune suppressive TREM2-expressing tumour-associated macrophages to promote anti-tumour immunity. Pionyr's Phase 1 clinical study will recruit patients with predefined tumour types where macrophages expressing TREM2 in the tumour microenvironment are most likely implicated as a driver of resistant metastatic disease. Pionyr are working with Abcam's anti-TREM2 antibody to detect the presence of TREM2-expressing macrophages in tumour biopsy samples from patients enrolled in the first-in-human study.

Fast  
**5**  
**WE'RE  
MAKING AN  
IMPACT  
TOGETHER**



**Partnerships in oncology**  
[Click the link](#)

# Planet

abcam

## Our goal

We consider and minimise our environmental footprint and impact at every stage of our product lifecycle, in the way we operate, and at all of our sites. We comply, as a minimum, with all relevant environmental legislation and consider environmental risks in all that we do. We recognise that climate change is a global imperative and that we should play our part in addressing needed change.

## Material issues



## Contributing to SDGs



## Our commitments

### What

Monitor and reduce our emissions, and contribute to achieving global climate change targets

Reduce waste throughout our value chain

Comply with all relevant environmental legislation

### Why

We recognise that climate change is a pressing global issue and that we need to consider and plan for the impact it may have on our business, as well as contribute to its mitigation

We aim to reuse and recycle as much as we are able and to minimise our waste to landfill to contribute to improvements in biodiversity and reduce carbon emissions

Our environmental management systems are designed to ensure compliance, as a minimum, with all environmental legislation in the countries in which we operate

### What we measure (KPIs)

Climate related reporting in place

Annual CDP and TCFD submissions

Gross Scope 1, Scope 2 and Scope 3 emissions

CO2-e intensity ratio

% energy from renewable sources

Tonnes of waste sent to landfill

Incidents of non-compliance

## Reviewing our performance: Product People Partners Planet

Continued

We recognise that our business activities can create negative impacts on the environment. These environmental impacts can have broader long-term consequences for the health, well-being, and sustainable development of society. We have a role to play in managing and mitigating these impacts, however small.

### Environmental policies and compliance

A dedicated Sustainability Steering Committee and Sustainability Group are accountable for the environmental strategy and performance of our business. All employees, contractors and others associated with Abcam activities are aware of and required to abide by our Global Environmental Policy.

Under this policy, Abcam commits to:

- Developing an Environmental Management System (EMS) to help us identify environmental issues and to establish Abcam's environmental goals and targets which will drive improvement in our environmental performance
- Assessing the risks of our business activities upon the environment and ensuring that, wherever possible, any environmental impact is eliminated or, at least, reduced
- Protecting the environment through continuous improvement of our processes, products and services
- Reporting annually on our Scope 1, 2 and 3 carbon emissions, and defining and monitoring our environmental KPIs
- Consistently evaluating the reduction, reuse and recycling of materials across our business, ensuring that our waste is managed safely and responsibly and that waste going to landfill is kept to a minimum
- Improving our energy efficiency, reducing consumption and, where possible, using renewable energy sources
- Eliminating or reducing the release of emissions and/or pollutants that may cause environmental damage
- Reporting any environmental issues to our stakeholders and implementing remedial measures

Environmental management and compliance are managed at a regional level, guided by the group policy. Compliance, as a minimum, with all environmental laws and regulations in the regions in which we operate is required. We again report that we have not received any fines or non-monetary sanctions for environmental non-compliance.

We are committed to continually improving the environmental performance of our operations through innovation. As we have grown our footprint in the past year, so we have ensured that our new facilities incorporate state-of-the-art environmental and conservation practices.

We actively encourage employee awareness and involvement in good environmental practices through training and other initiatives, thereby developing and promoting an environmental culture.





# Reviewing our performance: Product People Partners Planet

Continued

## Responsible sourcing

Abcam relies on source material for our products and also markets and sells products produced by partner organisations. We are mindful that, while we cannot oversee every step of every process, we are responsible for ensuring that all materials and products are responsibly and sustainably sourced.

We expect our suppliers to demonstrate a culture that reinforces ethical and lawful behaviours and ensures all aspects of its business comply with all applicable laws and regulations, both in the country in which the supplier operates and in the country to which the service or product will be supplied. Our Supplier Code of Conduct clearly sets out our expectations of our suppliers.

In January 2021, Abcam announced a partnership with EcoVadis, a leading business sustainability ratings agency, to support sustainability across Abcam's supply chain through proactive monitoring and assessment of supplier performance and risk. Environmental management is one of four themes that are assessed. See the Partners section for further information.

## Reducing our emissions and contributing to climate change targets

We recognise that climate change is a pressing global issue and that we need to consider and plan for the impact it may have on our business, as well as contribute to its mitigation.

We aim to source energy from renewable sources wherever possible. In the UK, 100% of our electricity is sourced from a renewable source, thus saving 778 tCO<sub>2</sub>e. The UK makes up around 19% of the emissions of our global operations.

Our newer facilities have building management systems (BMS) in place that control and monitor the building's mechanical and electrical equipment, such as ventilation, lighting, power systems, and fire systems. Further enhancement of our BMS in Cambridge will enable us to install an energy monitoring dashboard so that we can easily see our energy usage.

All new sites have LED lighting installed as standard, and all old sites have been retrofitted with LED lighting.



## Demonstrating impact Energy efficiency built in at Waltham

At Abcam's major new 100,000sq-ft site in Waltham, which opened in July 2021, energy and water efficiency measures were planned for even before construction began. The facility's BMS enables real-time monitoring and management of usage and the rapid identification of any problem areas.

The heating, ventilation and cooling systems (HVAC), for example, monitor each lab's occupancy, and when they are unoccupied, airflow is reduced by 50%.

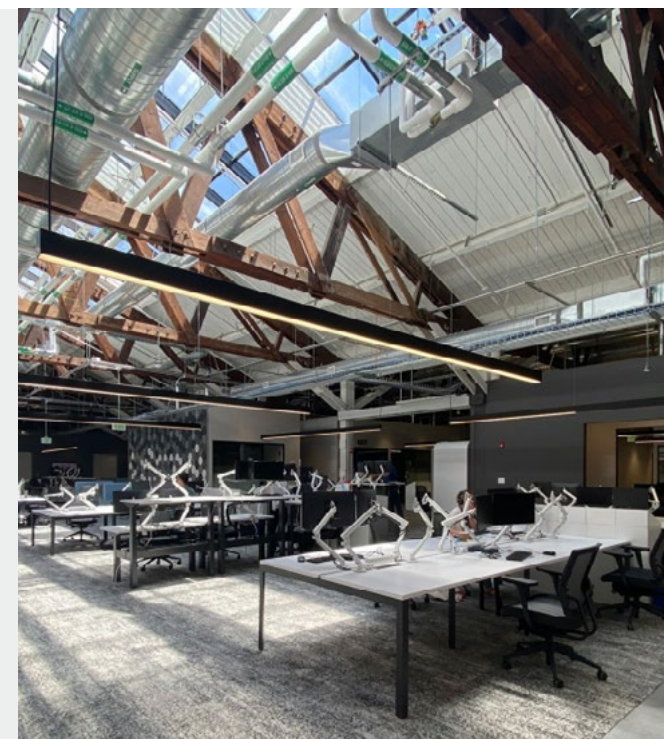
Warm and cold air is optimised depending on the season. The warm air that has risen is captured back into the system, while outside air supplements the cooling system in winter.

LED lighting is used throughout the facility, with occupancy sensors ensuring that no energy is wasted. There is also daylight harvesting along perimeter lighting near windows.

KPI

100%

Of UK energy from renewable sources





# Reviewing our performance: Product People Partners Planet

Continued

## Climate change approach and policy

In 2021, Abcam commissioned a leading climate change consultancy to support us in determining the climate-related risks and opportunities that most apply to Abcam. Material risks and opportunities were identified through two variables:

- The effect and vulnerability to the risk
- The effect and management strategy for the opportunity

The vulnerability was assessed by the current management strategies that Abcam has in place to manage and mitigate that risk. A risk and opportunity hotspot analysis considered the potential impacts on facilities/processes, our supply chain, and our people. Risks and opportunities were categorised as being not material, low, moderate and high. No high-risk issues were identified.

Abcam plans to use the recommendations to develop a first response to the Task Force on Climate-Related Financial Disclosures (TCFD). The priority focus area will be the governance pillar, followed by a clear and integrated strategy that recognises how climate-related risks and opportunities are considered within overall business management decisions. Following this, a first round of scenario analyses will be undertaken relating to two risks: extreme heat and extreme weather.

## Material climate change risks and opportunities identified

### Risks

- Increased extreme weather events (moderate to low) that could have an impact on business functions, including the inability for employees to get to work, more reliance on backup generators, and possible product delays due to a lack of diversity and a heavy reliance on a small number of suppliers.
- Rising mean temperatures (low to moderate) resulting in heat stress, which could be a material risk to the Group's people in the manufacturing business area and those in Eugene, California, Shanghai and Hangzhou, as well as our supply chain, particularly in the transportation of our products.
- Change in precipitation patterns (not material to low) resulting in drought, wildfires and water stress, particularly in the US.
- Changing climate (not material to low) resulting in an increased need to respond to infectious diseases.
- Energy fuel price increase (low), as potential transition risk to the business operations with stronger carbon regulations and greater technology risk such as energy efficiency measures.

### Opportunities

- Changing climate (not material to moderate) resulting in an increased need to respond to infectious diseases.
- Brand value (low to not material), identified as the most material opportunity to demonstrate leadership within the industry, against peers, and for recruitment purposes.



### KPI

Analysis of climate-related risk and opportunities completed

TCFD reporting underway  
– first report for 2022

# Reviewing our performance: Product People Partners Planet

Continued

Abcam reports on our Scope 1 and 2 emissions globally, rather than just in the UK. In the tables below, Scope 1 relates to emissions from activities that the business owns or controls, including fuel combustion and facilities operation. Scope 2 relates to emissions from electricity, heat, steam and cooling purchases for use at our locations, all of which have been converted using government-published conversion factors.

As part of our Scope 3 analysis, we are working with a third party to further report on our indirect emissions from sources that are not in our control. This includes the deliveries we make to customers through courier services around the world. The data will continue to be made available on our website and will be used to inform science-based targets to reduce our carbon emissions and improve resource efficiency.

The figures shown are in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) and total tCO<sub>2</sub>e per \$m sales revenue.

## Understanding our emissions data

We have undertaken detailed studies to calculate our Scope 1, 2 and 3 emissions and quantify the total impact of Abcam's supply chain. The total for the 18-month reporting period for greenhouse gas location-based emissions is 87,858tCO<sub>2</sub>e.

The change in our reporting period has meant that the data is not always comparable. For ease of reference, we have provided the calculations by different reporting periods below.

While our absolute emissions have increased for the 18-month period, a similar relative split remains between Scope 1, 2 and 3 emissions. This level of increase is to be expected for a rapidly growing company.

Scope 1 and 2 emissions have decreased significantly as a result of reduced occupancy of sites, but also a greening of energy infrastructure. The overall increase is driven by Scope 3 and the additional emissions associated with capital expenditure due to construction and facility refurbishments.

## SECR 1&2

for the 18 months ended 31 December 2021

	Diesel tCO <sub>2</sub> e	Natural gas tCO <sub>2</sub> e	Electricity Region or country tCO <sub>2</sub> e	Refrigerants tCO <sub>2</sub> e
US	0.55	281.86	1,121.37	121.53
UK	–	401.19	778.15	93.29
APAC	0.84		2,213.13	196.02

## KPI

**5,224**

tCO<sub>2</sub>e Scope 1  
and 2 emissions

**8.4%**

Carbon intensity ratio

**82,633**

tCO<sub>2</sub>e Scope 3 emissions

## Carbon Emissions

tCO <sub>2</sub> e	12 months to 30 June 2020			18 months ended 31 December 2021		
	UK	Rest of World	Global	UK	Rest of World	Global
Scope 1	952	602	1,554	494	617	1,111
Scope 2	618	2,580	3,198	778	3,335	4,113
<b>Scope 1 &amp; 2 subtotal</b>	<b>1,570</b>	<b>3,182</b>	<b>4,752</b>	<b>1,272</b>	<b>3,952</b>	<b>5,224</b>
Scope 3			50,256			82,633
<b>Total</b>			<b>55,008</b>			<b>87,858</b>

## Energy consumption used to calculate emissions

kWh	12 months to 30 June 2020			18 months ended 31 December 2021		
	UK	Rest of World	Global	UK	Rest of World	Global
Scope 1	2,219,808	649,155	2,868,693	518,389	392,147	910,536
Scope 2	2,416,952	5,116,286	7,533,238	3,664,806	8,423,040	12,087,846
<b>Scope 1 &amp; 2 subtotal</b>	<b>4,636,760</b>	<b>5,765,441</b>	<b>10,402,201</b>	<b>4,183,195</b>	<b>8,815,187</b>	<b>12,998,382</b>

## Carbon intensity

tCO <sub>2</sub> e/\$m revenue	12 months to 30 June 2020	18 months ended 31 December 2021
Global Scope 1&2 emissions, tCO <sub>2</sub> e	4,752	5,224
Revenue, \$m	348.4	620.3
<b>Carbon intensity ratio</b>	<b>13.6</b>	<b>8.4</b>

# Reviewing our performance: Product People Partners Planet

Continued

## Responsibly managing where we work and how we work

Through our buildings, we take steps to conserve natural resources, improve efficiency and reduce resource consumption.

Our Cambridge site has maintained its BREEAM standard of “very good”. The standard puts the building in the UK’s top 25% for environmental performance and is considered “advanced good practice”. The criteria include resource and energy, land use and ecology, and transport and movement.

## Reducing the impact of our packaging

How we package our products not only has an impact on their viability but also on the environment. Striking the right balance between keeping them safe and at temperature, while ideally being low impact on the planet, requires thinking outside the box, both literally and metaphorically.

We have already made changes across our different offices:

- In the UK, we have moved to 100% recyclable paper shipping tape and paper wrap instead of bubble wrap
- For European deliveries, we use 100% biodegradable air pillows
- Globally, we have moved to digital datasheets

Our ambitious aim is 100% curbside recyclable packaging. To achieve this, we are testing prototypes of biodegradable bamboo bricks to hold vials, with the brick lids made of recycled soft drinks bottles or nylon fishing nets. We are also working to eliminate expanded polystyrene (EPS), all while providing comparable performance with traditional packaging, to ensure our products remain at optimum quality.

Plans are being considered to replace the plastic foam box used for transferring cargo between our Shanghai and Hangzhou sites with a more recyclable and reusable solution and to digitise material supplied to our customers.

## Reducing and managing waste

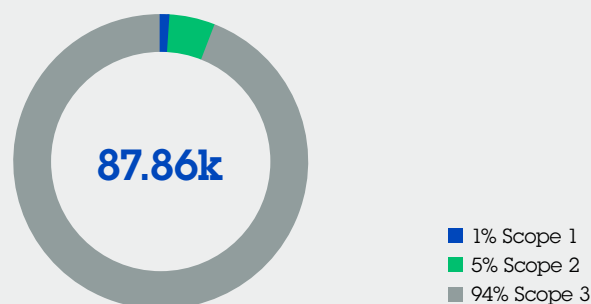
By far, the largest waste stream generated by Abcam’s facilities is general waste, with solid biohazardous waste making up around 16%. In the 18-month period ended 31 December 2021, around 153 tonnes of waste was sent to landfill. The total associated carbon impact of our waste is small – around 71t CO<sub>2</sub>e.

Efforts are being made globally to reduce and reuse waste.

For example, at the Cambridge facility, there is zero general waste to landfill, as all general waste (around 42 tonnes per year) is used to generate biomass pellets. An extensive reuse and recycling programme is in place for cooking oil, food waste (for compost), cardboard bales, and general electrical waste, which is stripped down and the metal reused. In the year to June 2021, around 69 tonnes of paper, cardboard, mixed recycling, and glass were recycled.

Efforts to reduce paper usage continue, with around 70,000 print pages avoided per year through the installation of PaperCut, which is a secure printing solution that minimises uncontrolled printing. In 2021, the Cambridge facility entered into an agreement with Print Releaf, through which 64 trees a year are being planted on our behalf to completely offset our print carbon footprint.

## Location based tCO<sub>2</sub>e by Scope



# Reviewing our performance: Product People Partners Planet

Continued

Most sites have reuse systems in place for polystyrene, so this is no longer going to landfill, and efforts to collect and recycle plastics are an area of focus. For example, at the Eugene site, an employee-led plastic recycling programme has resulted in around 0.7 tonnes of plastic waste being collected and recycled.

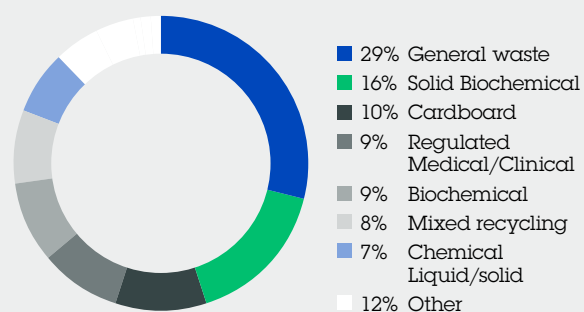
Our programme to reuse and repurpose our waste saw the donation of 50 laptops to a UK charity, Cambs Youth Panel, in January 2021. The donation was timely as the laptops were needed to support students studying from home during the lockdown.

## Responsible water management

We ensure that all water used on our sites and in our processes is appropriately treated and, where possible, we reuse water. For example, we use reverse osmosis reject water to flush toilets/urinals in bathrooms adjacent to mechanical rooms.

Due to several Abcam sites being multi-tenant buildings, water use is modelled based on the square footage of the site and the activities that are undertaken at the site. A new water meter has been installed at the Cambridge facility, our largest, to enable accurate monitoring.

## Tonnage by waste stream



## KPI: Continued focus on reducing waste

**153t**

Waste to landfill

**71t**

CO<sub>2</sub>e carbon impact of waste





**Abcam plc**  
Discovery Drive  
Cambridge Biomedical Campus  
Cambridge CB2 0AX  
UK

Email: [sustainability@abcam.com](mailto:sustainability@abcam.com)  
Phone: +44 (0)1223 696000  
Fax: +44 (0)1223 215215