

Developing sustainable impact

In April 2022, we publish Our Impact 2021, our second sustainability report, presented for the 18 months ended December 2021. The report, together with our Gender Pay Gap Report and our Modern Slavery and Tax Strategy Statements, will be made available on our website. This is a summary of some of the main performance features of our Impact Report.



Key drivers shaping our customer and markets. Pages 9 to 15.

Further details of our growth strategies. Pages 28 to 32.

Our principles for reporting

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 is downloadable 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 by May 2022 and published on our website.

We recognise and support the UN Sustainable Development Goals (SDGs) and believe that we can and do make a valuable contribution towards the collective action in achieving them, and linkages to the SDGs, where we have the most impact, are shown throughout the report.

Our impact

As a dynamic life science company, we support life scientists in building the future and making life better for people all over the world. Abcam helps researchers around the world make new breakthroughs and discoveries that lead to better diagnosis and treatment.

Combined with our focus on impactful product innovation, we are building a sustainable business – providing a rewarding, diverse and inclusive workplace for our teams, building long-term industry partnerships based on trust, engaging in the communities we work in and minimising our impact on the environment.



United Nations
Global Compact

Our value creation model continued

How we contribute to the SDGs

The United Nation's 17 Sustainable Development Goals (SDGs), form part of the 2030 Agenda for Sustainable Development adopted by the member states in 2015 and 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 healthcare company, SDG 3 is at the core of our business. We have identified seven other 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 is centred on advancing the global understanding of human health, and the diagnosis and causes of disease. Our products and partnerships enable scientific breakthroughs that lead to the development of the medicines and treatments of tomorrow.



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

Through our constant pursuit of collaboration in science and innovation, we support key breakthroughs in life sciences. 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 inclusive and equitable quality education and promote lifelong learning opportunities for all

We promote and support the study of STEM subjects by young people and encourage and create scientific careers particularly for those groups and individuals for whom careers in science are generally inaccessible. Through our collaboration and support of the scientific community, we facilitate scientific learnings and breakthroughs. We promote continuous learning and development among our staff.



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.



Achieve gender equality and empower all women and girls

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



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 combatting it though the responsible use of natural resources, reducing our energy usage and transitioning to renewable energy where this is possible, and in reducing our overall carbon emissions. We measure and report on our carbon emissions.



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

Our aim is 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 work 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.



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 creating and sharing, both within and for our organisation and for the scientific community beyond.



Our approach to sustainability

We envision a world in which all life scientists have access to the precise tools and solutions they need to accurately advance their research, resulting in faster breakthroughs in scientific understanding, and an accelerated transition of those breakthroughs into clinical applications. This, we believe, will ultimately lead to improved diagnoses, treatments, and human health and wellbeing.

We recognise and consider the meta- and meso-trends that are shaping and threaten our world and will have an impact on our business and the markets we serve, on our employees and their families, on our business and scientific partners and broader community, and on 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 identify emerging risks to the sustainability of our business, but also so that we can identify opportunities to create value and make a positive impact.



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

Our value creation model continued

Focusing on material matters

In 2020, we conducted a materiality assessment to better understand our sustainability context, and to identify and assess the environmental, social and governance issues that may affect the sustainability of our business and those that are of importance to our stakeholders. This included multiple stakeholder perspectives through more than 30 interviews, including members of the Board, shareholders and customers. Through this process, we identified 18 issues of material importance grouped broadly into five categories.

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 what they wanted more information on.

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 material issues which are:

Product

Product quality
Innovation
Research funding
Biomedical ethics

People

Employee engagement
Developing human capital
Talent attraction & remuneration
Supporting STEM careers
Safety & wellbeing

Partnerships

Data & IP protection
Supply chain integrity

Planet

Climate change
Reducing emissions
Waste management

Governance

Geopolitical conflict
Data and IP protection
Cyber security
Business ethics

Our sustainability strategy and 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.

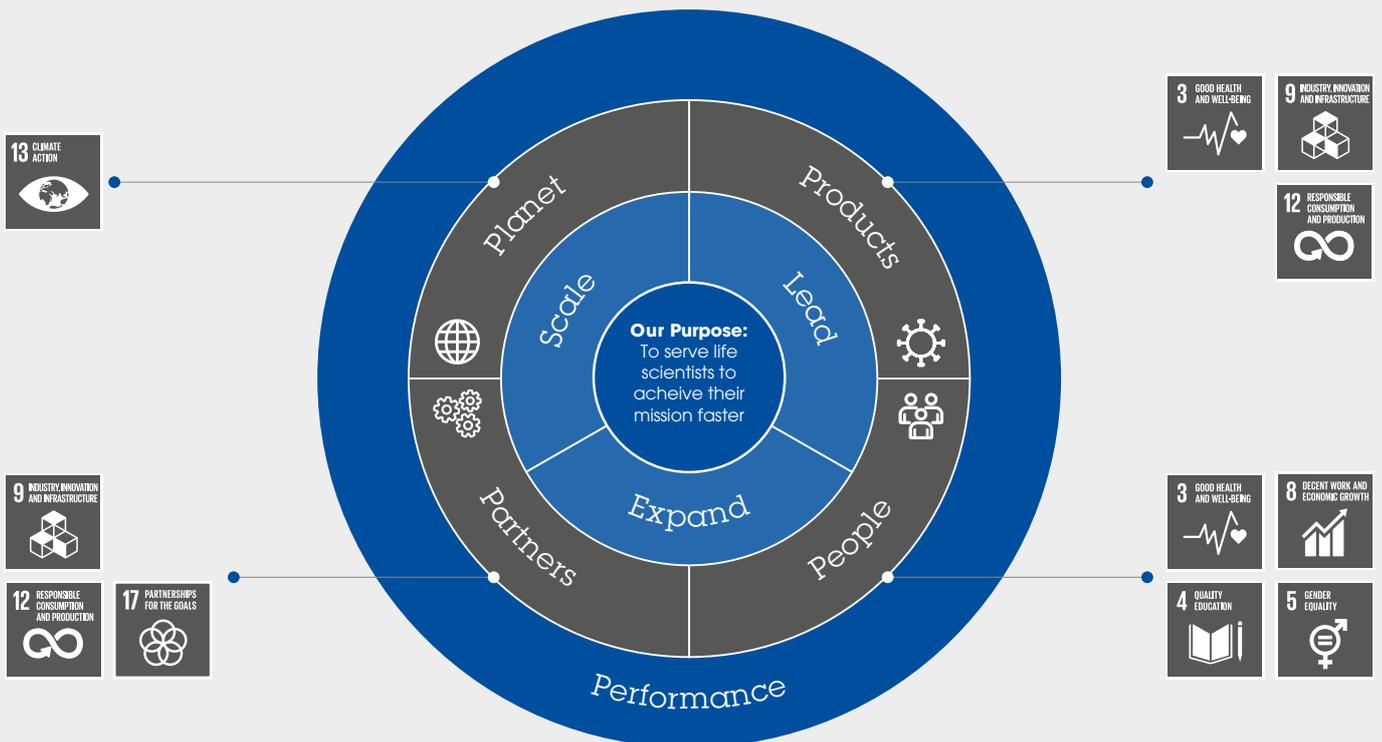
1. The framework is centred on our **purpose**: to serve life scientists to achieve their mission, faster
2. **Three strategic pillars** support the achievement of this purpose, namely:
 - a. Sustaining and extending antibody and digital leadership
 - b. Driving expansion into complementary market adjacencies
 - 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, Partner and Planet**, which are in turn aligned with specific SDGs. In reality, these areas are inter-dependent and not mutually exclusive, but they provide a valuable base to articulate, measure, manage and report our commitments, targets, KPIs and performance.

Strategic focus areas:

- Offer **products** that serve unmet research needs, provide broader access to those products across life science research and ensure those products are manufactured using materials sourced from an ethically-sound supply chain
- Empower our **people** and provide an exceptional and inclusive workplace which allows them to innovate and serve our customers
- Encourage collaboration with **partners** to extend our reach and influence in responsible, mutually beneficial ways
- Work in a way that minimises our impact on the **planet**

In 2020, we published 10 long-term sustainability commitments, and committed to introducing more specific and measurable targets as we progress in 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.

Alignment to the UN SDGs



Our 10 long-term sustainability commitments

Products



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

People



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

Partnerships



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

Planet



10. Reduce our environmental impact

Sustainability Governance

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

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 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 Corporate & Social Responsibility. Specific groupings within the company, operating at a global and regional level, that have responsibility for and champion sustainability 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.

We are also transparent and provide multiple ways for colleagues to report concerns, including an anonymous whistleblowing hotline 'Speak Up' managed by a third party and anonymous direct access to our CEO, 'Ask Alan'. We investigate every whistleblowing report and respond openly on our global Yammer channel to every question submitted to 'Ask Alan'. Our staff forums are also able to escalate ideas and issues to the relevant groups.



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Reporting on our focus areas

Products

Our goal	To contribute to society through innovation and development of quality and relevant products that advance biomedical research, diagnostics and treatment.
Why this is important	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 faster delivery of positive outcomes for science and health. Widespread access to high-performance, reproducible, off-the-shelf assays and kits has become invaluable to enable the biopharma industry and academia to achieve meaningful advances at pace. In the year under review we have seen continued growth of Abcam's footprint, with new facilities, employees and partners added to support our promise of being the most influential life science company.
Our commitments and performance	<p>Meeting the needs and requirements of the scientific community we serve is fundamental to our success, especially in terms of consistency and quality Ensure product quality to reduce wasted R&D resources and accelerate the transition of early-stage research to impact society</p> <ul style="list-style-type: none"> - More than 5,000 new products launched in CY2021 - 98.96% product satisfaction rate (12-month rolling) (CY2020: 98.75%) - 0 FDA recalls - Cambridge, Waltham and Hangzhou are ISO9001:2015 certified and Fremont has ISO13485 certification for IVD component manufacture. <p>Our commitment to continued innovation enables us to better serve our customers and their ability to accelerate biological breakthroughs Extend our antibody leadership, and through the ongoing curation and expansion of our product portfolio, support scientific service and breakthroughs.</p> <ul style="list-style-type: none"> - Approximately 1,000 antibodies validated for use on third party instrumentation platforms or for diagnostic use to date - Total revenue contribution from in-house products and services (including BioVision) increased to 61% (CY2020: 54%) - More than 2,000 custom projects undertaken for partners since 2013



Reporting on our focus areas

People

Our goal

We aim to attract, develop, and retain the best talent so that we can deliver on our purpose, 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.

Why this is important

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

Our commitments and performance

Our business success depends on our ability to attract and retain brilliant people

Attract and retain talent to support our future growth

- Employee Net Promoter Score (eNPS) of +41 (12 month rolling average to Dec-21); top 25% of organisations on Peakon platform
- ~30% of roles filled internally
- Employee turnover (voluntary) of 15%
- Ranked in UK's top 10 best places to work for three consecutive years by Glassdoor
- Won Gold and Silver at the Employee Experience Awards 2021

We provide a safe, fulfilling and rewarding workplace, where people can grow and thrive

Develop, support and empower our employees

- Four days lost due to health and safety incidents
- 80% employees with clear career paths
- Over 90% eligible participation in the Abshare share scheme which vested in November 2021; two million shares delivered to colleagues in 14 countries at vesting
- 100% participation in new Abcam Growth Plan
- 30% increase in digital learning since launch of Abcampus, our curated learning platform



Our commitments and performance
continued

We have an important role to play in discovering, mentoring and developing future generations of scientists, for our benefit and that of society as a whole

Inspire the next generation of scientists and promote access to STEM careers

- Significant support to apprentice programme, 54 starts since 2015
- Focus on promoting social mobility through our partnerships with In2Science (since 2018), Form the Future, Cambridge Launchpad, the Henrietta Lacks Foundation, and selected education establishments around the world.

As signatories to the UNGC we are committed to upholding and respecting human rights, and ensuring that our suppliers do the same

Respecting and upholding human rights among employees and our supply chain

- Zero human rights incidents
- 100% of third party suppliers signed up to our Code of Conduct

Our diverse teams know that they are recognised and valued, and we do all that we can to fostering an inclusive culture

Encourage and promote diversity in our workplaces and beyond

- Women make up 54% of our workforce
- 46% of our leadership roles are held by women
- 37% of our Board members are women
- Median UK gender pay gap reduced by 6.1ppt (in the 12 months to 5 April 2021)
- Global family leave policy of 18 weeks fully paid maternity leave and six weeks fully paid paternity leave
- Seven Employee Resource Groups covering gender, race, sexual orientation, mental health, social mobility, family networks and diverse abilities
- D&I targets now linked to executive and senior leadership remuneration

We have a responsibility to engage with and support the communities that house us

Providing meaningful support for local communities

- Over 30 charities supported through charitable giving
- Partnered with several local charities and agencies (such as Maggie's, myGwork and Work180) to show employees how they have an impact in our communities
- Expanded our outreach into community schools in and around Boston and have maintained our Co-ops and internship programmes both in the US and UK.



Reporting on our focus areas

Partnerships

Our goal

Our ongoing 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.

Why this is important

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 suppliers, partners, customers, academics, non-governmental organisations (NGOs), charities and funding bodies.

Our commitments and performance

We increase our impact through long-term, mutually beneficial partnerships
Maintain and establish relationships with new and existing suppliers and partners

- Signed 85 outbound agreements with new and existing partners in CY2021, including the initiation of over 30 new service or supply agreements
- Approximately 500 new clones commercialised under licence by our partners for sale to third parties, bringing the total number of commercialised clones to almost 1,000

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

Uphold ethical standards across our supply chain

- 100% of third party suppliers signed up to our Code of Conduct
- No whistle blower complaints from suppliers and partners
- Goal for top 100 suppliers to be audited by EcoVadis, a leading global provider of sustainability ratings. To date, over 70 major suppliers have been audited, with an average rating above benchmark



Reporting on our focus areas

Planet

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 combatting it.

Our commitments and performance

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 contributing to its mitigation

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

- Process to determine climate-related risks and opportunities underway
- Total Streamlined Energy and Carbon Reporting ("SECR") Scope 1, 2 & 3 emissions of 87.9 ktCO₂e globally (18 months to 31 December 2021), with Scope 3 emissions comprising 94% of total emissions (see page 44 for further details)
- Reduction in Scope 1 & 2 carbon intensity, where we have most control, with the Group's carbon intensity ratio (Scope 1&2 tCO₂e per \$m revenue) reduced from 13.6 (12 months to 30 June 2020) to 8.4 (18 months to 31 December 2021)
- Annual response to CDP and, from 2022, TCFD reporting
- 19% of energy sourced from renewables (L18M), saving over 750 tCO₂e
- Building Management Systems installed in all new sites
- LED lighting installed at all sites

We aim to reuse and recycle as much as possible, minimising waste sent to landfill

Reduce waste throughout our value chain

- Largest waste stream (~30%) generated is general waste; solid biohazardous waste makes up ~15%
- 153 tonnes of waste sent to landfill (18m to 31 December 2021), with an associated carbon footprint of 71 t CO₂e

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

Comply with all relevant environmental legislation

- No incidents of non-compliance

Reporting on our focus areas

Planet continued

Streamlined Energy and Carbon Reporting (SECR)

Reflective of the sentiment behind our environmental policy, this year we chose to go beyond compliance for SECR. We are reporting on our Scope 1, 2 & 3 emissions globally rather than just in the UK. The disclosure also extends to fugitive emissions from the operation of facilities and chemical process emissions in the form of CO₂ (liquid and dry ice). We continue to increase analysis of our emissions under Scope 3, which captures all upstream and downstream emissions related to our business. In the table below, Scope 1 relates to emissions from activities for which the Company own or control including combustion of fuel and operation of facilities, and Scope 2 relates to emissions from the purchase of electricity, heat, steam and cooling for use at the Group's locations, all of which have been converted using government published conversion factors.

Carbon Emissions

tCO ₂ e	12 months to 30 June 2020			18 months to 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
Scope 1&2 sub-total	1,570	3,182	4,752	1,272	3,952	5,224
Scope 3			50,256			82,633
Total			55,008			87,858

Energy consumption used to calculate emissions

kWh	12 months to 30 June 2020			18 months to 31 December 2021		
	UK	Rest of World	Global	UK	Rest of World	Global
Scope 1	2,219,808	649,155	2,868,963	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
Scope 1&2 sub-total	4,636,760	5,765,441	10,402,201	4,183,195	8,815,187	12,998,382

Carbon Intensity

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



Streamlined Energy and Carbon Reporting (SECR) continued

We consider the most appropriate intensity factor to be tCO₂e per million dollars of revenue (to allow global comparisons). As shown in the table, the Group's carbon intensity fell from 13.6 tonnes/\$m of revenue in the 12 months to 30 June 2020, to 8.4 tonnes/\$m in the 18 months to 31 December 2021, reflecting the increase in revenue of the business and reduction in our Scope 1 emissions. This SECR data, which is derived from analysis by a third party, forms the baseline from which we continue to compare our activity going forward, with an ambition to reduce our carbon footprint and put in place related science-based carbon reduction targets.

The calculation above for greenhouse gas emissions estimates cover all material sources of emissions for which Abcam is responsible. The methodology used was that of the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition, 2015). Responsibility for emissions sources was determined using the operational control approach.

All available emissions sources required under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 are included, along with the addition of fugitive and process emissions and the extension of the scope to global emissions, rather than UK emissions only.

The calculation covers all of our UK and global operations that are consolidated in the financial statement, the offices leased to conduct these operations, activities for which Abcam own and control and business travel carried out in employee-owned vehicles and rental vehicles. Data has been obtained from across the business from invoices and spreadsheets held by Finance. Where there were data gaps, energy consumption was calculated using pro-rata extrapolation of available data. This was deemed as appropriate as sufficient seasonal data was available to allow for a reasonable estimate. It was only required to fill small data gaps of one month for electricity consumption at Pleasanton and Branford, and for part-monthly gaps at Adelaide. Energy was converted to greenhouse gas estimates using the UK Government's GHG Conversion Factors for Company Reporting 2021, IEA Emissions Factors 2019 and US EPA Emissions Factors 2020 (it was not possible to obtain 2019 factors).

Please note that this disclosure covers a period of 18 months from 1 July 2020 to 31 December 2021. Therefore, comparisons to previous years will be impacted.

Energy Efficiency Action

Between 1 July 2020 and 31 December 2021, we made efforts to improve energy efficiency across our sites in the UK and US. Following the Energy Savings Opportunities Scheme (ESOS) report, we are in the process of handing over control of our BMS system at our Cambridge site to optimise energy performance. We are also planning to formalise energy management with ISO 50001 certification. At the Eugene site in the US, light fixtures have been replaced with more efficient LED lighting.



For more detail, refer to our Impact Report which may be found at: corporate.abcam.com/sustainability

