

Sustainability Report 2023



AMG
PETRONAS
FORMULA ONE TEAM

Sustainability
Report

August 2023





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01 About Us

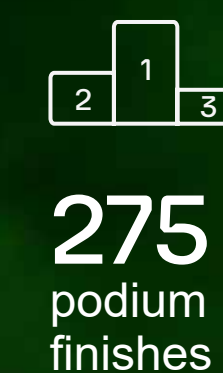
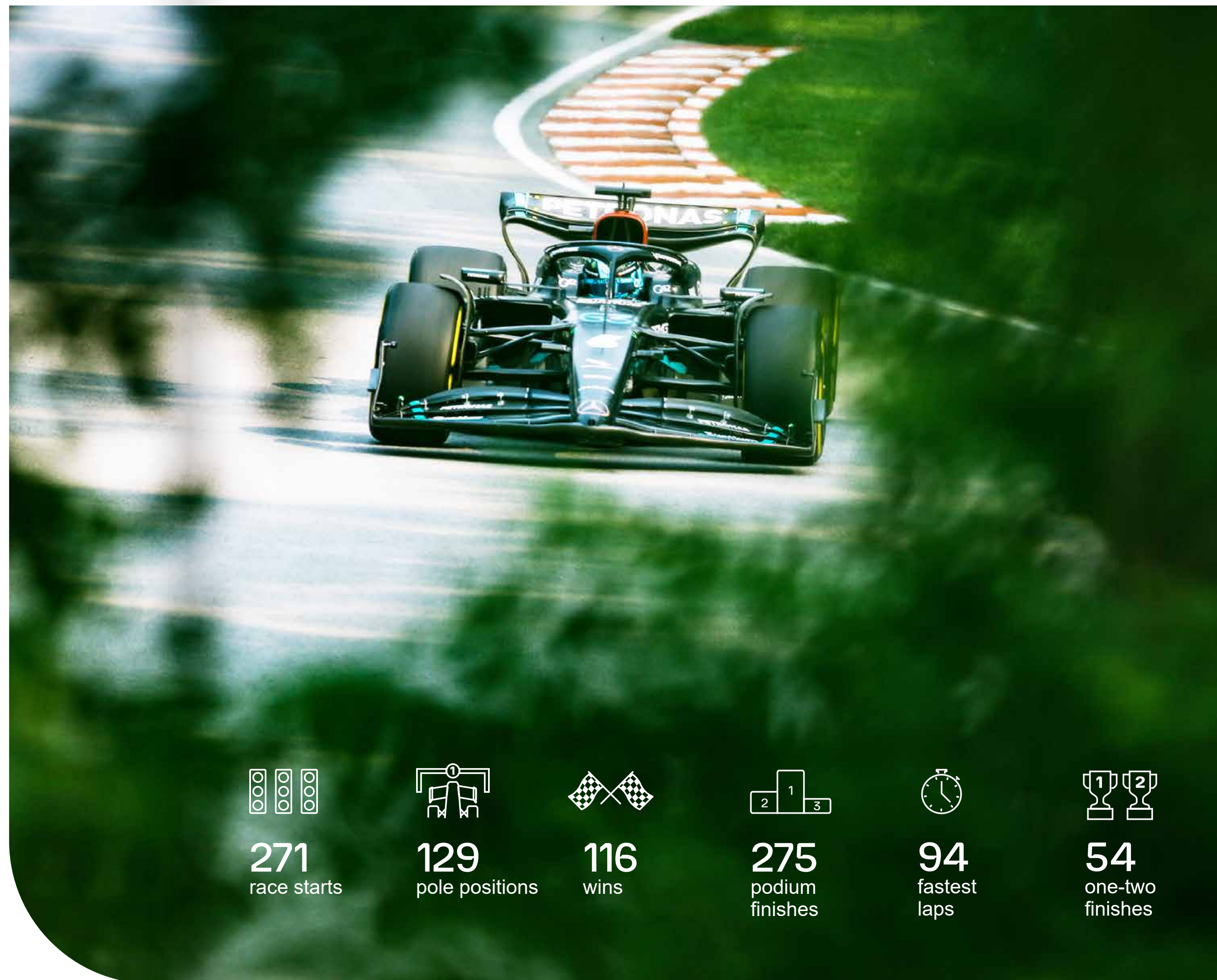
The Mercedes-AMG PETRONAS F1 Team competes at the pinnacle of motorsport – the FIA Formula One™ World Championship.

Formula One is a sport like no other. Combining elite teamwork, cutting-edge technologies and innovation, high-performance management and exceptional driving skill, teams develop race cars capable of competing against their rivals in a high-octane environment that spans upwards of 20 races across five continents throughout each season.

The Mercedes-AMG PETRONAS F1 Team, based across Technology Centres at Brackley and Brixworth in the United Kingdom, brings together over 2,000 dedicated and determined people that design, develop, manufacture and race the cars driven by seven-time World Champion Lewis Hamilton and Grand Prix winner, George Russell.

Winning seven consecutive double Drivers' and Constructors' World Championships from 2014 to 2020 and securing a record-breaking eighth consecutive Constructors' Championship success in 2021, the Team is one of the most successful in the sport's history.

Between returning as a Constructor in 2010 and the 2023 Belgian Grand Prix, the team has achieved 116 wins, 275 podium finishes, 129 pole positions, 94 fastest laps and 54 one-two finishes from 271 race starts.



01 About Us



Performance at any cost, without thought of the wider repercussions, is no longer acceptable in today's world. Performance needs to be achieved within societal and planetary boundaries. But being sustainable doesn't have to mean compromise.

Delivering sustainable high performance has become a guiding principle in the way we now operate. As a motor-racing team we're judged by our track record and performance; and the same must hold true for sustainability as we continue to embed it through the whole business.

Over the last year, we have grown our sustainability activities to get a better understanding of our impact on the planet and our role within society, and to further explore ways in which we can improve. Hitting the brakes isn't an option.

We will continue to invest in initiatives that will help us become more sustainable and, as a team, we know it's vital that we approach this challenge in the same way as we approach everything: as a race to the finish line. Our aim is to always raise our standards and set the benchmarks within our sport and outside it.

I'm incredibly proud of our team and the work being implemented to meet our ambitions and to better understand our impact on the world. There's still so much more that we want to achieve, and we're committed to delivering innovative initiatives to meet our goals in 2023 and beyond.

The race is on.



Toto Wolff
Team Principal & CEO



Our Approach

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Our Approach

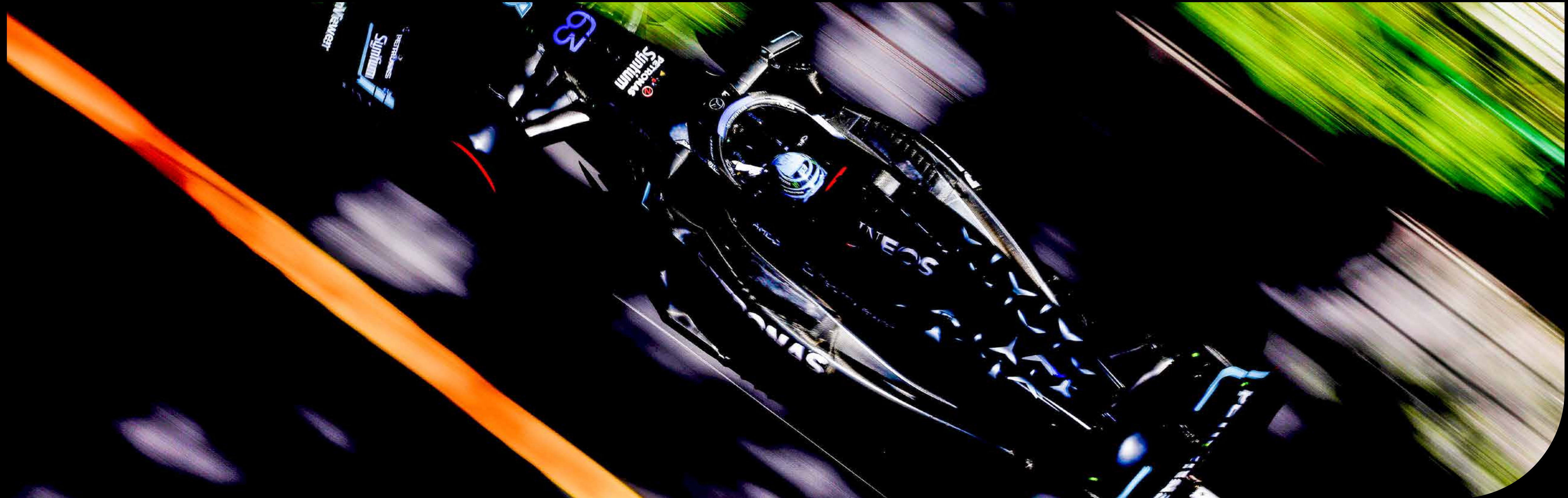
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Our strategic ambition is to become the world's most sustainable professional sports team.



02

All in Sustainability

We recognise that as a global sport, we have a responsibility to go racing and operate our business in a more sustainable way.

In 2022, we introduced a comprehensive structure to guide our sustainability activities, reflecting the priority that sustainability has within our team and the scale of the challenges facing today's society across the interconnected environmental, social and governance domains.

ESG Structure



Our Approach

UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) are the framework for defining our priorities, integrating our sustainability activities in a unified approach and setting targets under each pillar of ESG.

Our challenging and ambitious targets have been set using an 'outside-in' approach which ensures we are not only tackling our own impacts but are also able to create value and opportunities for our partners, suppliers, fans and wider industry.



Our Overarching SDGs



Environmental



Social



Governance



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03

Highlights

Environmental Highlights

On the road	At the factory
<p>2,628 tCO₂e ↓</p> <p>reduction in air travel emissions through Sustainable Aviation Fuel.^A</p>	<p>98% ↑</p> <p>diversion of waste from landfill to energy recovery and recycling.^D</p>
<p>21% ↓</p> <p>reduction in overall air travel emissions and 46% reduction in race team travel emissions.^B</p>	<p>13% ↓</p> <p>reduction in gas consumption in 2022 as we move towards full electrification.^E</p>
<p>88% ↓</p> <p>emissions reduction through HVO100 biofuel trial in final three European races of 2022.^C</p>	<p>84kg ↓</p> <p>of plastic saved and 243 coffee containers returned for reuse from our restaurant.^M</p>
<p>Verified ↓</p> <p>carbon emissions baseline set in 2022.</p>	<p>1% ↑</p> <p>increase in total energy consumption (despite significant site and headcount growth) achieved through energy efficiency projects.^P</p>

Social and Governance Highlights

Social	Governance
<p>37%</p> <p>of new team members have joined our team from under-represented groups in the first six months of 2023.</p>	<p>£144,000</p> <p>raised for Alzheimer's Research UK in partnership with the charity.</p>
<p>16.6%</p> <p>female team members.</p>	<p>£94,000</p> <p>was raised by team members directly.</p>
<p>8.9%</p> <p>minority ethnic group team members YTD June 2023.</p>	<p>£50,000</p> <p>additionally collected through indirect activities such as charity auctions.</p>
<p>Accelerate 25</p> <p>partnerships with the Mulberry Schools Trust, AFBE-UK, Stemettes, Business Disability Forum and the Sutton Trust.</p>	<p>Grants</p> <p>provided to Brackley Elves Community Group and Helping You Live to support the town's lowest-income families.</p>
<p>Bespoke</p> <p>Health and Wellbeing programme focused on the principles of physical, mental and recovery wellbeing to support the needs of our team members.</p>	<p>Community</p> <p>sponsorship of Brackley Carnival and Brackley Town Fireworks.</p>
	<p>Governance, Ethics and Compliance</p> <p>framework launched internally.</p>
	<p>Integrity Code,</p> <p>Human Rights Policy, Environmental Policy and Anti-Bribery and Corruption Policy published.</p>
	<p>Whistleblowing</p> <p>tool launched.</p>
	<p>Due Diligence</p> <p>processes revised.</p>
	<p>Launched</p> <p>Checks Against Sanctions tool and Due Diligence platform.</p>

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04

Environmental

In our 2022 Sustainability Report, we launched our strategy to achieve Net Zero in 2030 with ambitious targets to deliver challenging emissions reductions across our carbon footprint.

Our key objectives remain unchanged as we seek to take bold action to significantly reduce our carbon footprint, addressing our largest sources of emissions as a priority, and using our world-class capabilities to lead technological innovation.

As part of our commitment to transparency, this year's Sustainability Report will look a little different under our three new pillars of environmental sustainability: Net Zero, Responsible Resource Consumption and Ecological Protection.

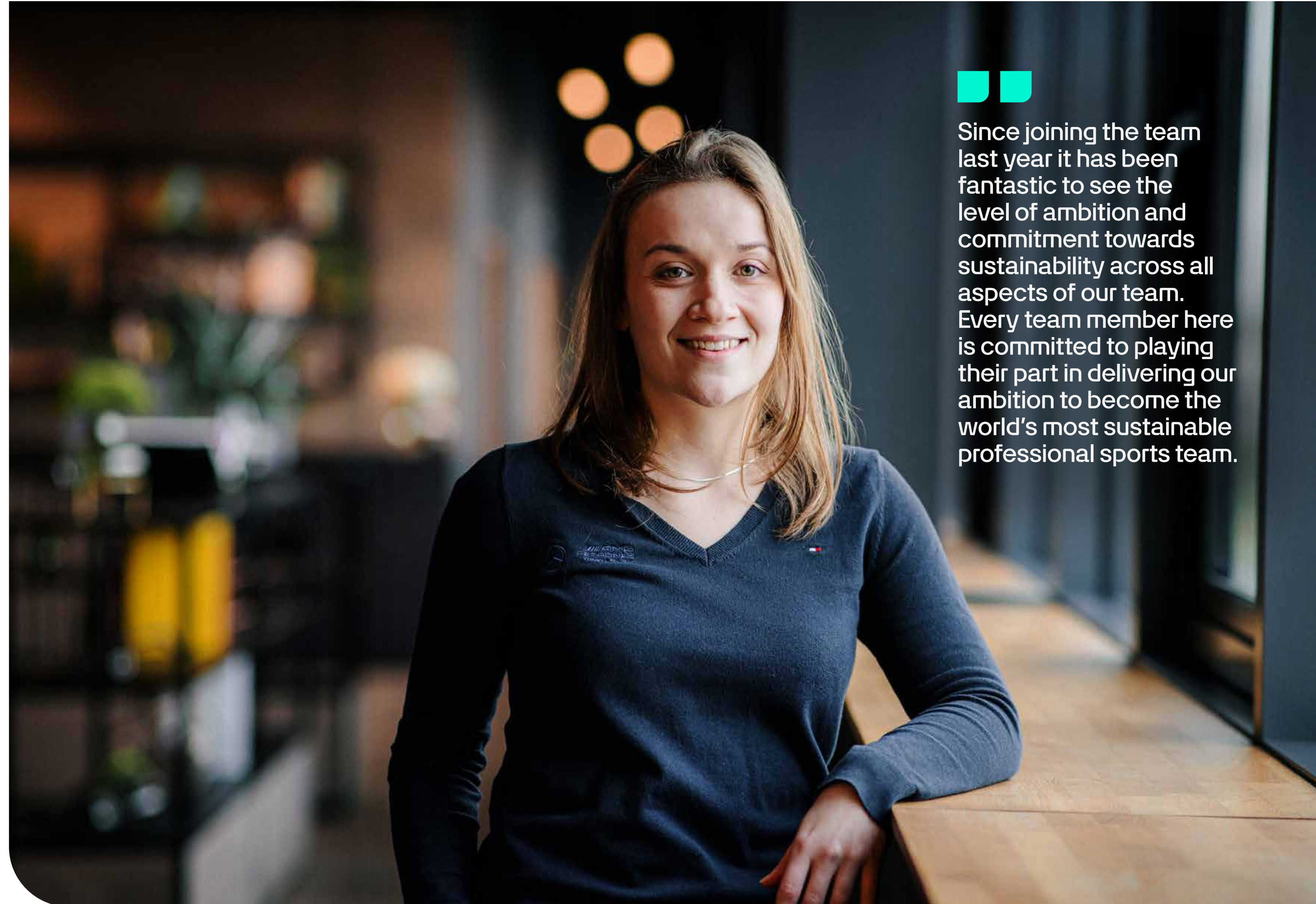
We have worked hard to account for our full Scope 3 emissions. To measure and deliver meaningful emissions reductions, it was vital for us to account for our total footprint and our full impact. We have had our 2022 carbon footprint externally verified and this will act as our new baseline year, allowing us to refine our Net Zero targets and set us on the pathway to developing near-term and Net Zero Science Based Targets (SBTi) in 2023.

At the same time, we have focused on identifying and delivering projects such as our investment in Sustainable Aviation Fuel and our biofuels trial to deliver significant reductions across our largest emissions sources in 2022 and to provide learning for future years.

We have made some tangible progress but are still at the start of our journey and are passionate about driving the team forward to achieve our challenging ambitions."

Alice Ashpitel

Head of Sustainability



Since joining the team last year it has been fantastic to see the level of ambition and commitment towards sustainability across all aspects of our team. Every team member here is committed to playing their part in delivering our ambition to become the world's most sustainable professional sports team.

04 Our Pillars

Environmental Sustainability Pillars



Net Zero

Commitment to achieve Net Zero by 2030 remains unchanged



100% reduction in Scope 1 and 2 emissions



75% reduction and 25% removal for Scope 3 emissions within Race Team control



Supply chain emissions reduction target to be developed

With our full supply chain footprint now understood, we will develop near-term and Net Zero SBTi-aligned targets in 2023 to ensure our targets cover our full footprint, measured against our independently verified 2022 baseline.



Responsible Resource Consumption

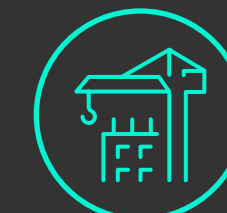
Commitment to decouple growth and activity from resource consumption



Increase on-site renewable energy generation



Ongoing removal of single use plastics and growth of expertise in circular economy



Redevelopment of Brackley Campus to deliver measured improvements to our energy, water and waste conservation



Ecological protection

Commitment to protect and enhance our local habitats



Retention of FIA Three-Star Environmental Certification



Redevelopment of Brackley Campus targeting significant biodiversity net gain



Continuous improvement of ISO 14001 accredited Environmental Management System

The goals outlined within our environmental sustainability pillars sit underneath our overarching SDGs outlined on Page 13.

04

Net Zero



Defining Success

From 2018 to 2021, our carbon footprint was tracked using available data, covering the team’s full Scope 1 and 2 footprint and partial Scope 3 footprint. In 2021, we achieved a 58% reduction^H in our measured carbon footprint compared to our 2018 baseline, meeting a year early our target of 50% reduction by 2022.

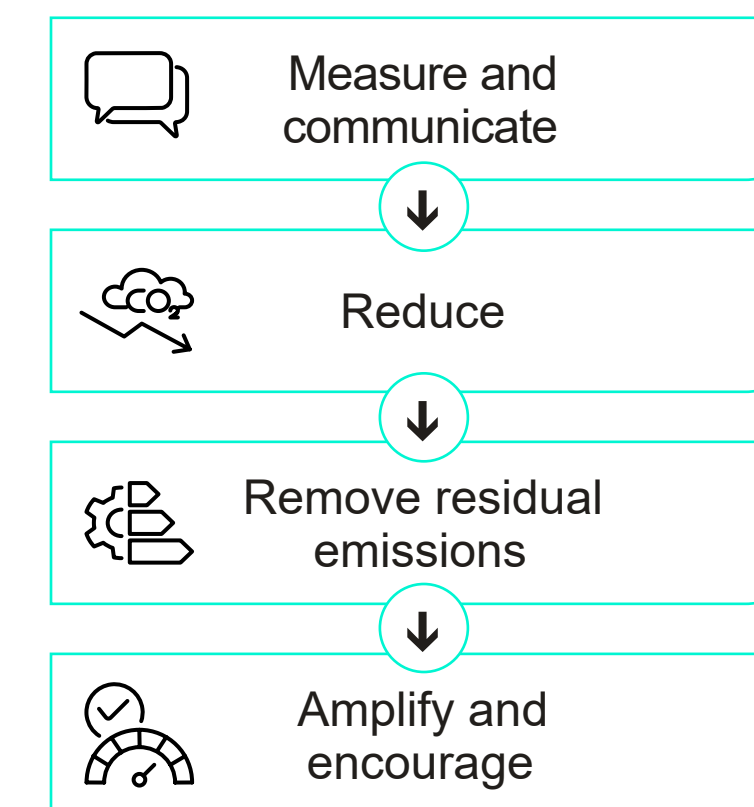
With the growth of our environmental sustainability team over the last year, we recognised that we needed to expand our reporting to understand our supply chain footprint and account for our full Scope 3 emissions to set a new standard moving forward.

Our new baseline for 2022 ensures we are fully aware of our team’s global impact and are equipped to deliver meaningful emissions reduction across the full scope of our activities.

Our approach for tackling our emissions remains to take bold action to significantly and rapidly reduce our CO₂ footprint and address our biggest and most visible sources of emissions as a priority before removing our residual emissions.

We aim to showcase partner technology and solutions on the path to Net Zero and develop a credible and robust communications platform to share both the successes and challenges on our journey.

Our priorities for our emissions remain:



04

2022 Carbon Footprint

Net Zero

The results of our 2022 carbon footprint have undergone limited assurance in line with ISO 14064 by an independent third party.

Our carbon footprint is calculated in line with the Greenhouse Gas Protocol approach for Operational Control. Our market-based emissions are displayed in our total carbon footprint and our location-based Scope 2 emissions are 3,226 tCO₂e.¹

Our footprint accounts for all our material Scope 3 emissions categories as outlined in the Limited Assurance Statement.

We report using the guidelines outlined in the World Economic Forum's Clean Skies for Tomorrow SAF Certificate (SAFc) Emissions Accounting and Reporting Guidelines, to include the emissions reductions achieved through SAFc purchase. Our emissions baseline is shown prior to SAFc purchase and following to demonstrate a saving of over 2,628 tCO₂e.[^]

[The Limited Assurance Statement is available in the Appendix section of this report.](#)



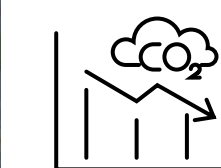
3,226 tCO₂e

location-based Scope 2 emissions¹



SAFc contributions in 2022 saving

2,628 tCO₂e



46,168 tCO₂e

(48,797 tCO₂e excluding SAFc purchase)¹

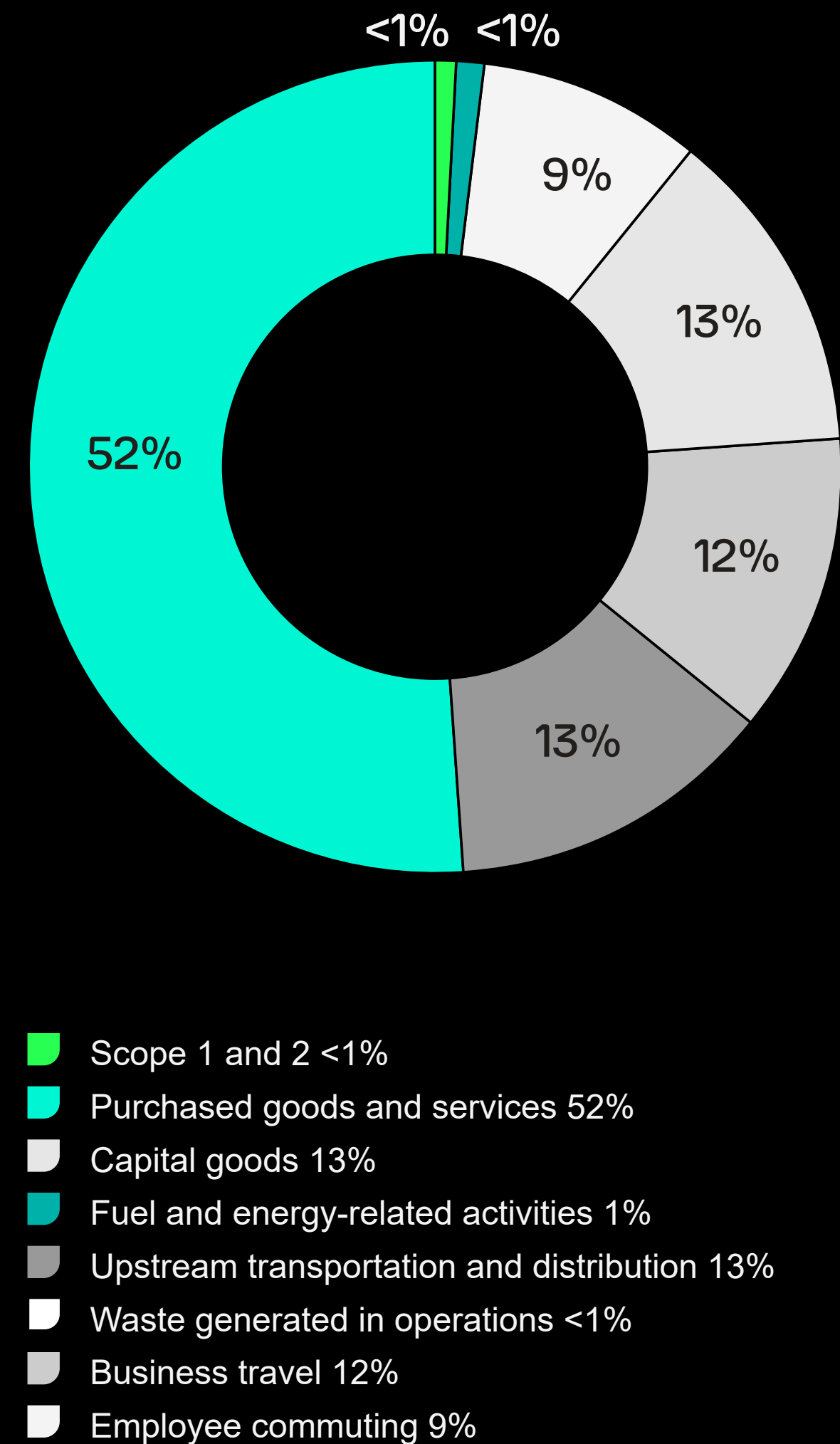
2022 Total Market Based Carbon Footprint

04 Net Zero

2022 Total Market-Based Carbon Footprint: 46,168 tCO₂e

Category	tCO ₂ e	tCO ₂ e (using SAFc)
Scope 1		
Stationary combustion, mobile combustion and fugitive emissions	222	222
Scope 2		
Electricity (location based)	3,226	3,226
Electricity (market based)	0	0
Scope 3		
Purchased goods and services	23,856	23,856
Capital goods	5,856	5,856
Fuel and energy-related activities	388	388
Upstream transportation and distribution	5,923	5,923
Waste generated in operations	15	15
Business travel	8,304	5,675
Employee commuting	4,234	4,234
Race Team Control Total (market-based)	19,086	16,457
Total (location-based)	52,023	49,394
Total (market-based)^j	48,797	46,168

tCO₂e post SAFc



04

Moving Forward

With the establishment of our independently verified 2022 emissions baseline, we have refined our Net Zero targets.

The targets outlined in our 2022 Sustainability Report covered the part of our Scope 3 footprint within Race Team control including: Fuel and energy related activities, business travel, waste generated in operations, employee commuting and upstream transportation and distribution.

We will continue to target 100% reduction of Scope 1 and 2 emissions by 2030 and a 75% reduction and 25% removal of these emissions within Race Team control.

With our full supply chain footprint now understood, we will develop near-term and Net Zero SBTi-aligned targets in 2023 to ensure our targets cover our full footprint, measured against our independently verified 2022 baseline. This will include our supply chain (purchased goods and services and capital goods).



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



04 Net Zero

Our Targets

We have refined our targets across our entire footprint and will deliver reductions on emissions in our Race Team control and across our supply chain.

Race Team control

- Scope 1 and 2.
- Fuel and energy related activities.
- Upstream transportation and distribution.
- Waste generated in operations.
- Business travel.
- Employee commuting.

Full footprint

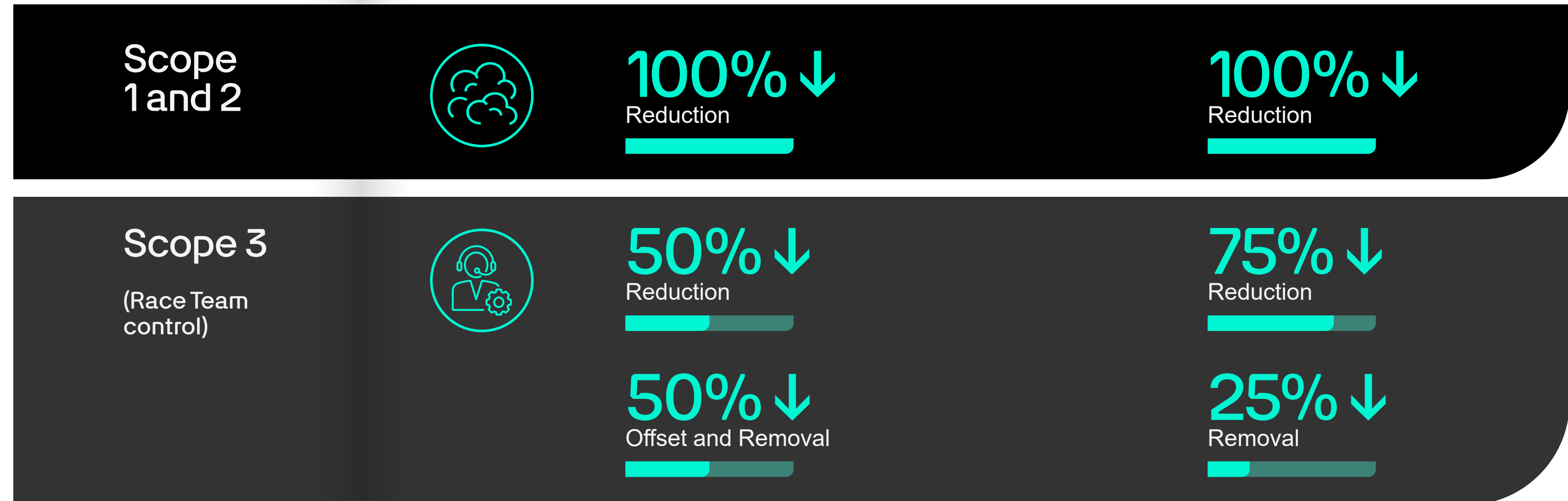
Race Team control, purchased goods and services and capital goods.

- Delivering Net Zero targets for Race Team control.
- Establishing and delivering SBTi aligned supply chain engagement target for Net Zero.

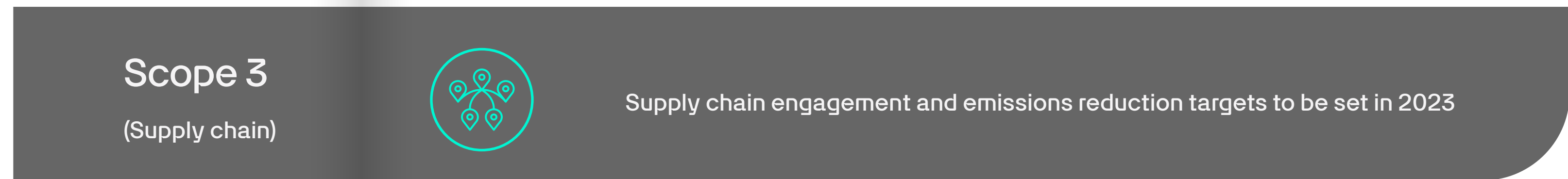
2026

2030

Team Internal targets



SBTi-aligned targets



Ongoing development and reassessment of near term and SBTi-aligned Net Zero targets to be defined

04

Successes in 2022

Net Zero

In parallel to rebaselining our emissions, we have delivered key projects to reduce our emissions in 2022.

Race Team control

Scope 1 and 2

- Since 2019 we have procured **100% renewable electricity** backed by Renewable Electricity Guarantee of Origin certificates (REGOs).
- Since 2020 we have sourced **100% green gas** through Renewable Gas Guarantee of Origin certificates (RGGOs).
- We have been removing gas from across our campus and delivering efficiency projects including the installation of heat recovery units on the autoclaves.
- These projects have resulted in a **13% reduction** in gas consumption from 2021 to 2022 **saving over 200MWh**.^E

Upstream transportation and distribution

- Using six sea freight kits allows us to minimise air freight wherever possible and regionalise our freight impact.
- Our trial of HVO100 biofuel for our race trucks in 2022 saved an additional 16 tCO₂e.^C

Business travel

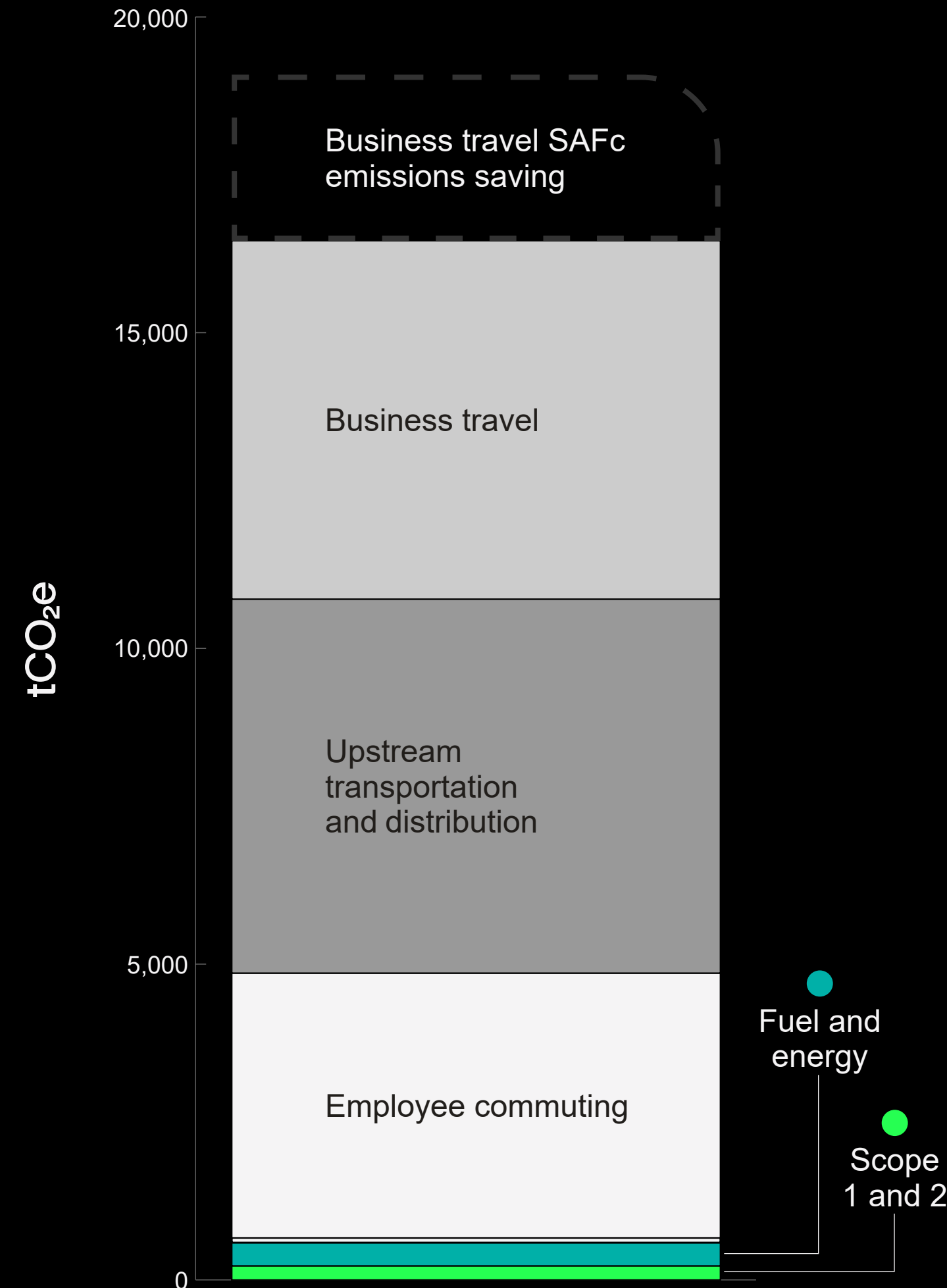
- In 2022 we became the first global sports team to invest in Sustainable Aviation Fuel through book and claim and direct refinery investment to support the growth of the market.
- Using SAFc we have reduced our aviation footprint by 2,628 tCO₂e^A, this is a 46% reduction in race team air travel footprint and a 21% reduction in our total aviation footprint.^B

Supply chain

Understanding and accounting for our full supply chain emissions in 2022 is a huge step forward for the team. This will allow us to deliver and measure meaningful emissions reductions in 2023 and beyond.

Race Team Control Footprint: 16,457 tCO₂e

(19,086 tCO₂e excluding SAFc purchase)^k



Measures to reduce Race Team control footprint in 2022 included:



Scope 1 and 2
Campus 100% powered by REGO & RGGO backed energy



Upstream transportation and distribution
Reduction in freight emissions through HVO100 and freight optimisation



Business travel
Investment in Sustainable Aviation Fuel

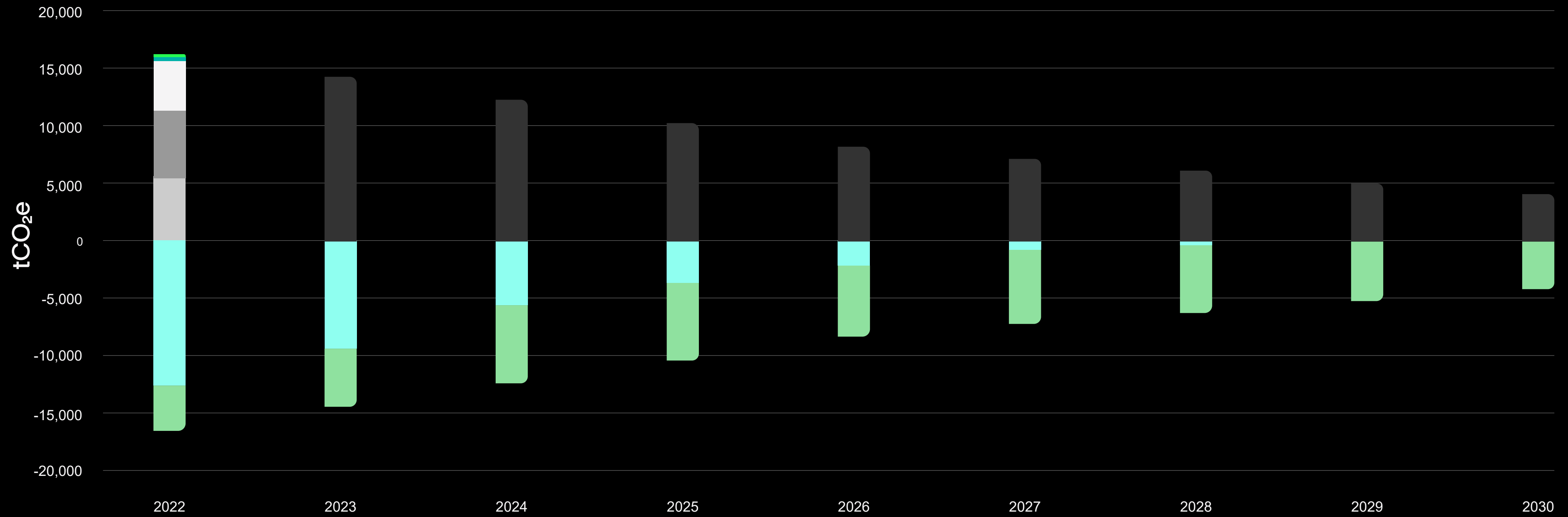
NetZero

04

Indicative Race Team Control Emissions Reduction Pathway

Based on our 2022 carbon footprint, an indicative pathway for our Race Team controlled emissions, to achieve 75% reduction and 25% removal by 2030, is shown below.

- Scope 1 and 2 █
- Fuel and energy related activities █
- Upstream transportation and distribution █
- Business travel █
- Employee commuting █
- Carbon reduction offsets █
- Carbon removal offsets █
- Total █






04

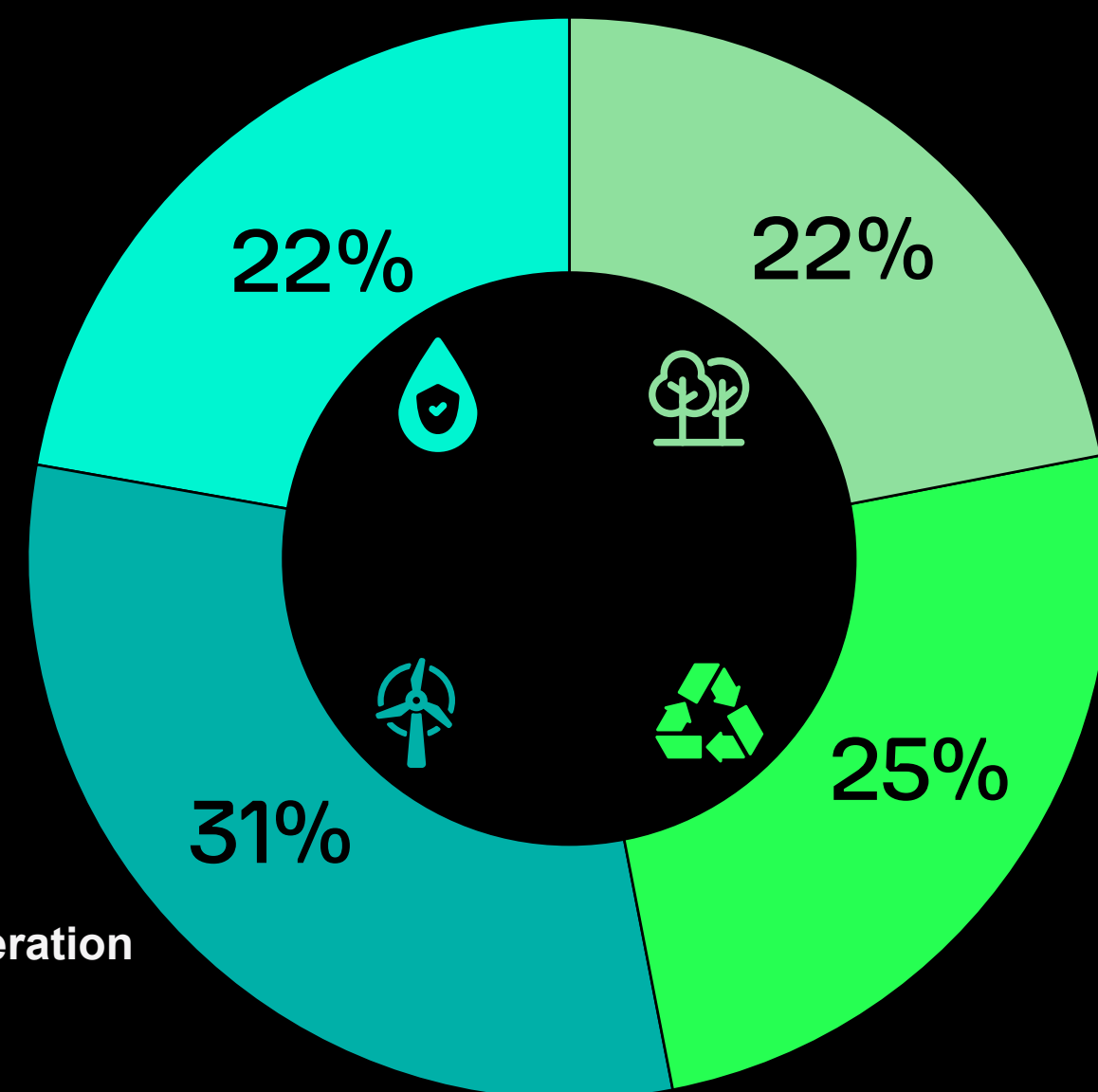
2022 Offsets

We have offset our measured carbon emissions since 2020.

Whilst our priority remains to reduce our emissions at source, we have secured offsets to cover all our residual emissions (excluding those of our supply chain) in 2022.

We have selected Gold Standard certified projects, sourcing projects over a range of geographies and types, to reflect our global racing footprint.

- 
Safe Water Programme
 Mozambique
 (community based)
- 
Reforestation
 Costa Rica
 (nature-based solution)
- 
PET Recycling
 Romania
 (waste technology)
- 
Renewable Energy Generation
 Turkey
 (renewable energy)



NetZero

Transition From Offsetting to Carbon Removals

As we work towards Net Zero, we are adopting an approach in line with the Oxford Offsetting Principles.

This requires us to:

- Cut emissions, use high quality offsets, and regularly revise offsetting strategy as best practice evolves.
- Shift to carbon removals as opposed to traditional offsets.
- Shift to long-lived storage.
- Support the development of Net Zero aligned offsetting.



We recognise that reducing our emissions must be our priority and that for our residual emissions, we must shift from traditional offsets to carbon removal.

For the next few years, these removals will take the form of short-term storage nature-based solutions, and by 2030 we will have committed to high-quality, long-term storage options with a low risk of reversal.

We will continue to work with removal providers who can verify their carbon removal claims and have a low risk of non-additionality, reversal and creating negative impacts on people and the environment.

As best practice evolves, we will continue to review and develop our approach.

04 Resources

Responsible Resource Consumption

Our commitment to sustainability is central to every decision that we make.

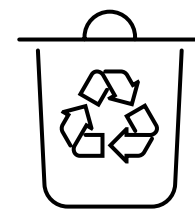
Energy efficiency and resource consumption targets have been embedded across our team operations for many years through target setting within our ISO 14001 certified Environmental Management System.

Historically we have focused on intensity targets to track our progress in reducing resource consumption. Since 2018 we have achieved a 34% reduction in our water consumption^F and 10% reduction in energy consumption^G per team member.

In 2022 we recognised that our consumption of resources could not continue to be measured against business growth but instead must begin to focus on absolute reduction.

As the data collected and verified for our new emissions baseline will help us refine our Net Zero targets, similar work is being carried out in 2023 to enhance the granularity of our resource consumption data to set us on the pathway to develop new resource consumption and circular economy targets in 2023 which will decouple consumption from future growth.

2022 Highlights



98%

diversion of waste from landfill towards energy recovery and recycling^D



13%

reduction in gas consumption compared to 2021 as we move towards full electrification^E



1%

increase in total energy consumption (despite significant site and headcount growth) achieved through energy efficiency projects



Increasing resource efficiency in our Brackley campus restaurant

 **243**

Coffee containers returned for reuse

Zero waste coffee

243 coffee containers have been returned to our supplier for reuse

Over **750kg** of coffee grounds have been collected for recycling into fuel logs^L

 **84kg**

Plastic saved

Zero single use plastic bottles

Use of plastic bottles eliminated since the start of 2022 with approximately **84kg** of plastic saved^M

04 Ecology

Ecological Protection

Protecting the environments we inhabit and impact is central to our efforts.

Our Environmental Management System has continuously evolved since 2010 to ensure we are minimising our impact.

ISO 14001

To protect the local ecology at our Brackley Campus we have held ISO 14001 certification for our environmental management system for over 10 years and successfully achieved full recertification against ISO 14001:2015 again in early 2023.

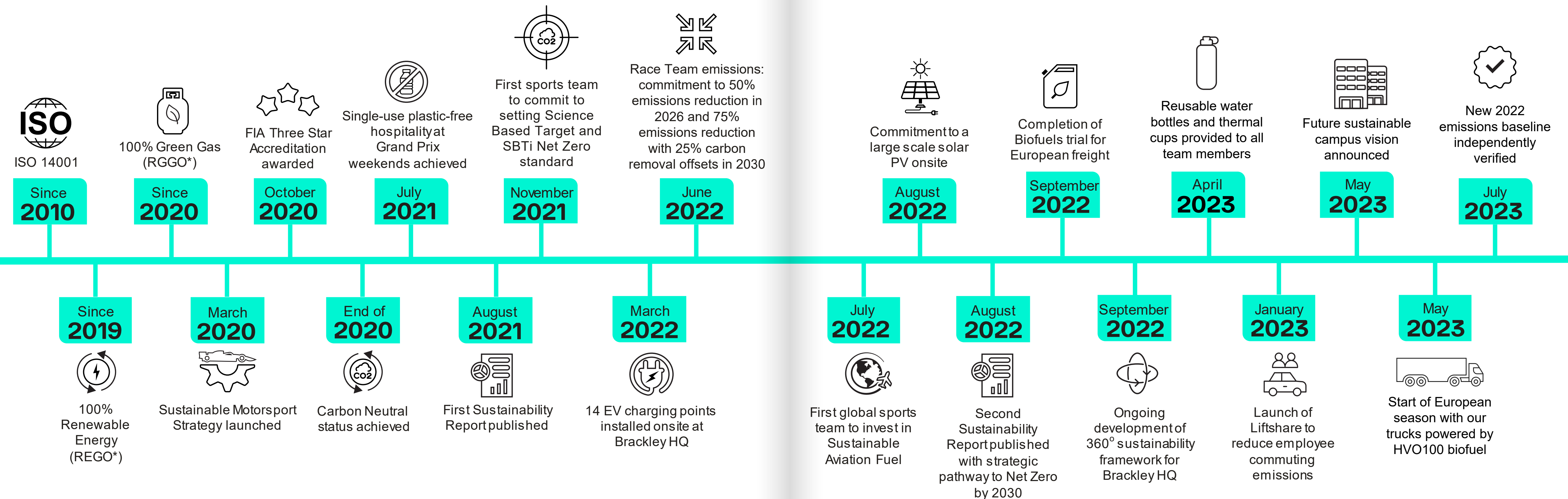
FIA Three Star Certification

We have held FIA Three Star Environmental Certification since 2020 demonstrating best practice and commitment to seek continual improvement through the implementation of our environmental management system.



04

Achievements to Date



04 Case Study

Biofuels

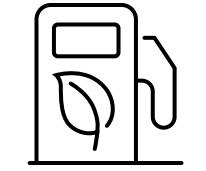
In 2022 we trialled the use of HVO100 biofuel in our 16 Mercedes-Benz Actros Gigaspace race trucks for the final three races of the European season.

The trial was designed to understand the level of carbon saving and positive impact that could be achieved using biofuel, as well as the sourcing challenges across Europe, to assist the development of our strategy to maximise the use of sustainable fuels for 2023.

The trial took place between the Belgium Grand Prix in Spa, the Dutch Grand Prix in Zandvoort and the Italian Grand Prix in Monza with approximately 1,400km covered per truck.

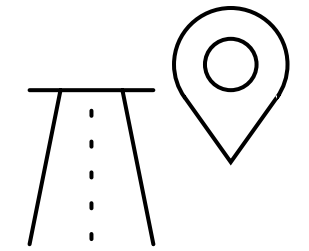
Analysis conducted after the completion of the trial has shown that the use of HVO100 biofuel reduced the freight emissions of the journey by 88%.^c

Following the successful trial of HVO100 in 2022, we are targeting a 200 tCO₂e saving through HVO100 use across the whole European season in 2023.



88%

reduction in freight emissions using HVO100



1,400km

travelled per truck on HVO100

HVO100
Hydrotreated Vegetable Oil (HVO100) fuel is made from 100% sustainably sourced renewable raw materials such as waste oils and fats. The use of HVO100 can significantly reduce CO₂e emissions and reduce the impact of freight on local air quality by reducing NOx and particulate emissions. Bioenergy is an important pillar of decarbonisation in the energy transition as a near zero-emission fuel. To get on track with the latest Net Zero scenarios, liquid biofuel consumption will need to quadruple by 2030 with road transport playing a critical role.¹

¹ Bioenergy Analysis IEA

Case Study

04

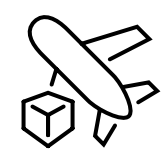
Sustainable Aviation Fuel

In 2022 we became the first global sports team to announce a multi-year, multi-million-euro investment in Sustainable Aviation Fuel, an industry-leading approach to reducing our Scope 3 aviation carbon footprint.

Sustainable Aviation Fuel (SAF) is renewable or waste-derived aviation fuel, an emerging technology recognised by the International Civil Aviation Organisation to play a major role in reducing future international aviation emissions.²

Travel is part of our sport so for us it's about changing our mindset and where we must fly, we want to do it in the most sustainable way.

Before the purchase of Sustainable Aviation Fuel certificates (SAFc), freight and business travel aviation accounted for 25% of our entire carbon footprint in 2022.



25%

of our entire carbon footprint in 2022 came from freight and business travel aviation

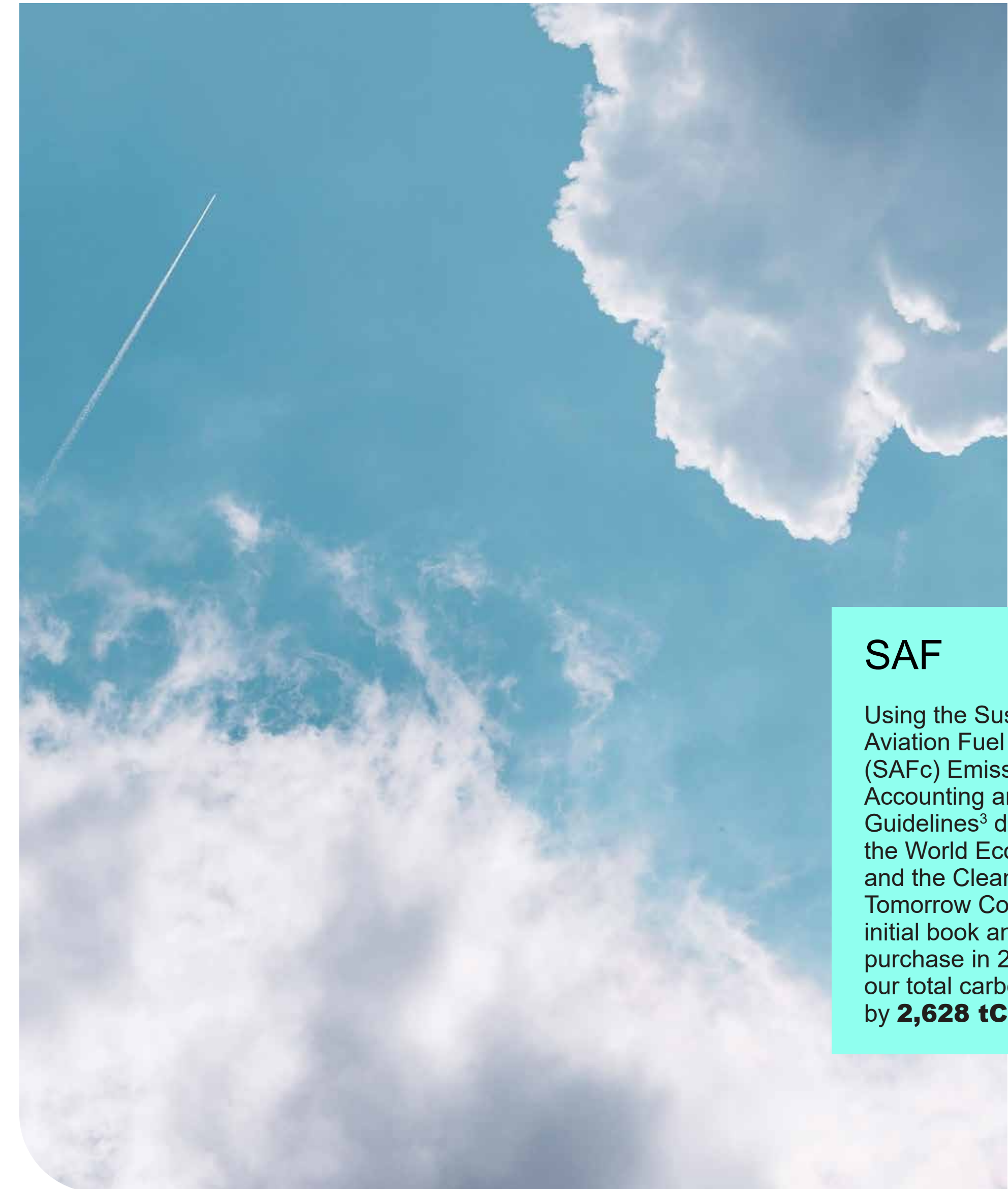
Our initial purchase of SAF in 2022 was part of a two-phase strategy:

- Book & claim – direct purchase of SAF between 2022 and 2025.
- Refinery investment – direct investment into a refinery to increase the production capacity of SAF from 2026, creating valuable additional resources in the market.

While current SAF production and availability are limited, the industry has huge potential. We hope that our investment will showcase SAF's credentials and encourage other industries to do the same.

² Sustainable Aviation Fuels icao.int

³ Sustainable Aviation Fuel Certificate Emissions Accounting and Reporting Guidelines weforum.org



SAF

Using the Sustainable Aviation Fuel Certificate (SAFc) Emissions Accounting and Reporting Guidelines³ developed by the World Economic Forum and the Clean Skies for Tomorrow Coalition, our initial book and claim SAF purchase in 2022 reduced our total carbon emissions by **2,628 tCO₂e**.^A

04 Upcoming Projects



Looking Ahead

To ensure we continue to deliver against our targets and improve our environmental impact, some of our key projects in 2023 include:



Net Zero

-  Expanding our sustainable fuels strategy
-  Reducing employee commuting emissions

Responsible Resource Consumption

-  Rolling out reusables across Brackley campus
-  Implementing smart building tools

Ecological protection

-  Enhancing onsite biodiversity

04

NetZero

Sustainable Fuels Strategy

Following the successful trial of HVO100 in 2022, we are targeting over 60% emissions reduction and 200 tCO₂e saved through HVO100 biofuel use in our race trucks across the 2023 European season.

Working with our Title and Technical Partner PETRONAS and our logistics partners, we hope to deliver a fully biofuelled European season. Over the nine races, our fleet of Mercedes-Benz Actros trucks, which transport all the freight required for each race, will refuel with HVO100, a second-generation biofuel.

From their departure points in the UK and Germany and travelling through Europe, each truck will cover between 9,000 to 10,000 km, which we aim to be fully powered by HVO100, reducing the emissions for each kilometre covered by 88%.^c

This is a significant undertaking, with several known challenges to be overcome connected to supply in certain geographies. That's why we are announcing our ambition of achieving over 60% emissions reduction and 200 tCO₂e saved at this stage, with full analysis on the final carbon emissions savings and the success of the project to be published at the end of the season.

Our race base generators, used to power our Engineering trucks once they are set up in the Formula One paddock, will also be HVO100 biofuel powered where market conditions allow in 2023.

[Further information on our 2023 HVO100 project can be found here.](#)

SAF

We will continue to grow our investment in Sustainable Aviation Fuel to accelerate market change in 2023, expanding our use of Book & Claim instruments as well exploring longer term opportunities for direct SAF refuelling.



88%

reduction of emissions for each kilometre covered



200 tCO₂e

our ambition of achieving over 60% emissions reduction



9,000 - 10,000 km

distance each truck will cover

Employee Commuting

Commuting remains a large source of emissions for our team, contributing to almost 10% of our total annual emissions in 2022.

At the start of 2023 we launched a Liftsharing App to help our team members identify ways of sharing their commute and reducing their environmental impact. Since the launch of the scheme, our team members have saved over 294,000km of single car journeys and over 35 tCO₂.

Over 230 team members are now actively car sharing on a regular basis with 82 Liftshare teams established.^N



We love using Liftshare. Our team continues to grow so if we leave at different times, it works out and we can use two cars instead of five.

We love the concept of saving fuel and emissions!"

Chloe Cornish

Hospitality Executive



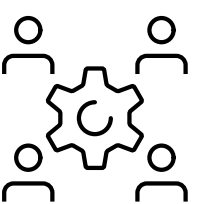
230

team members now actively car sharing on a regular basis



294,400 km

saved by our team members



82

Liftshare teams established

04

Resources and Ecology

Future Campus

We have recently unveiled the next stage of the £70 million development of our home in Brackley to create a state-of-the-art, sustainable F1 campus of the future.

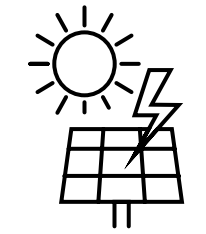
In line with our Net Zero ambitions for 2026 and 2030, our new buildings will be designed to be Net Zero in operation and will be powered by 100% renewable energy from onsite and offsite sources, including a new solar array on our onsite car park.

Where possible, we are targeting the use only of reusable and recyclable materials, with the goal of obtaining 30% of our materials through local sourcing.

The new facilities will also be more efficient in how we use them: we are aiming for a 50% reduction in water consumption per person per day and to achieve greater than 60% recycling of office waste.

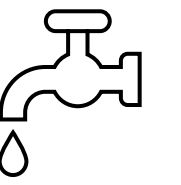
As well as being state-of-the-art buildings, they will simultaneously reflect our commitment to state-of-the-art sustainability.

Our campus will embed AI-enabled smart monitoring of our energy consumption to track and identify opportunities to further reduce resource consumption, and provide all team members with visibility of their impact to further promote ownership and encourage change.



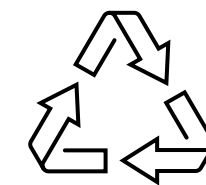
100%

powered by renewable energy from onsite and offsite sources



50%

reduction in water consumption per person per day



60%

recycling of office waste



30%

of materials obtained through local sourcing goal

Ecological Protection

Biodiversity

As part of our new campus development, we are committed to embedding enhanced habitats and ecological value, targeting a significant measurable biodiversity net gain to ensure we are enhancing our impact on the local community.

04

Growing Team

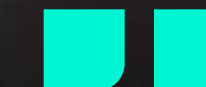
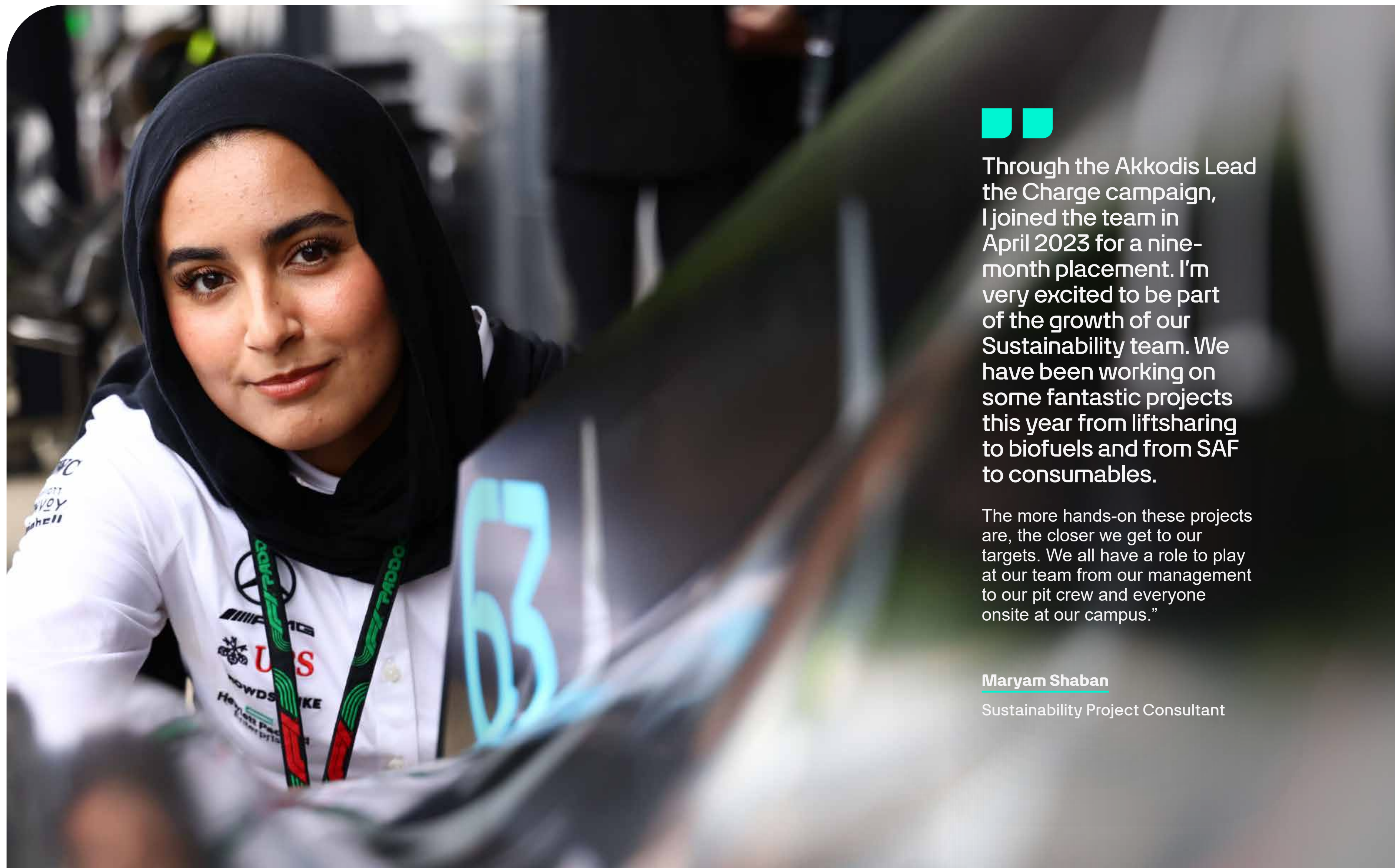
Just as our ambition grows so must the team.

By doubling our team of sustainability experts, we continue to expand our experience and our thought processes.

From rebaselining our emissions to exploring and implementing new innovative solutions we are challenging ourselves to draw on best practices from across the sustainability industry.

Our ambition is to share and communicate our successes and challenges to enable others to learn from our experience.

We are all in on the race for a more sustainable future.



Through the Akkodis Lead the Charge campaign, I joined the team in April 2023 for a nine-month placement. I'm very excited to be part of the growth of our Sustainability team. We have been working on some fantastic projects this year from liftsharing to biofuels and from SAF to consumables.

The more hands-on these projects are, the closer we get to our targets. We all have a role to play at our team from our management to our pit crew and everyone onsite at our campus."

Maryam Shaban

Sustainability Project Consultant

Social

Section 05

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05

Our EDI Journey

Accelerate 25



At the midpoint of our Accelerate 25 programme, I reflect on our achievements to date with great pride and satisfaction.

Considering our starting point, we have made some good progress in our ambition of opening access and opportunities in our team and the wider motorsport industry to those who a few years ago would not have imagined finding a place here.

The initiatives and results outlined in this report could not have been delivered without the enthusiasm and commitment of our team members and the invaluable support, encouragement and strategic expertise of our Accelerate 25 partners.

This commitment and passion for learning shines through all of the programmes we have put in place and whilst we still have progress to make, everyone involved in Accelerate 25 can be rightly proud of their contribution to making our team and industry more inclusive and a better place to work for all.

Paul Mills

Chief People Officer



05

Our EDI Strategy

Accelerate 25 is our five-year programme of action to make our team even more diverse and inclusive.



Launched in December 2020, Accelerate 25 expresses our determination to do better and enable us to embed EDI at the heart of our team.

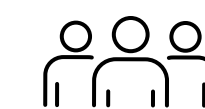
We strongly believe that a more diverse and inclusive team will not only make us faster on the track, but also inspire others in our industry and beyond.

Through Accelerate 25, we are working to deepen our understanding, develop our processes, provide education opportunities, raise awareness and improve the accessibility of Formula One to those from under-represented backgrounds.

By embedding EDI in all that we do, we believe we will access new talent pools, unlock enhanced innovation, productivity and performance.

We have pledged to continuously improve our efforts to attract and retain diverse talent, with an ambition to exceed 25% of all new employees coming from under-represented groups every year until the end of 2025.

We remain conscious that we are still at the start of our journey to make our team more diverse and inclusive. Our commitment to Accelerate 25 is steadfast, and we will continue to be transparent about our progress and open to how we can improve further along the way.



Ambition to exceed

25%

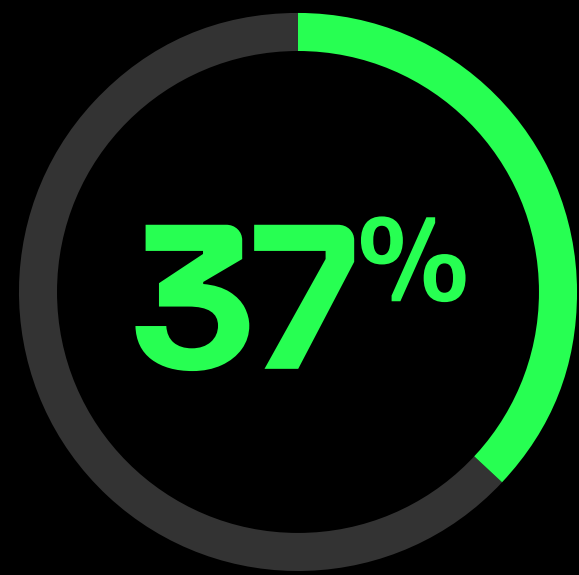
of all new employees coming from under-represented groups every year until the end of 2025

Accelerate 25

05 Accelerate 25

Accelerate 25 Reporting

For the first six months of 2023



of our new team members have joined from under-represented groups.

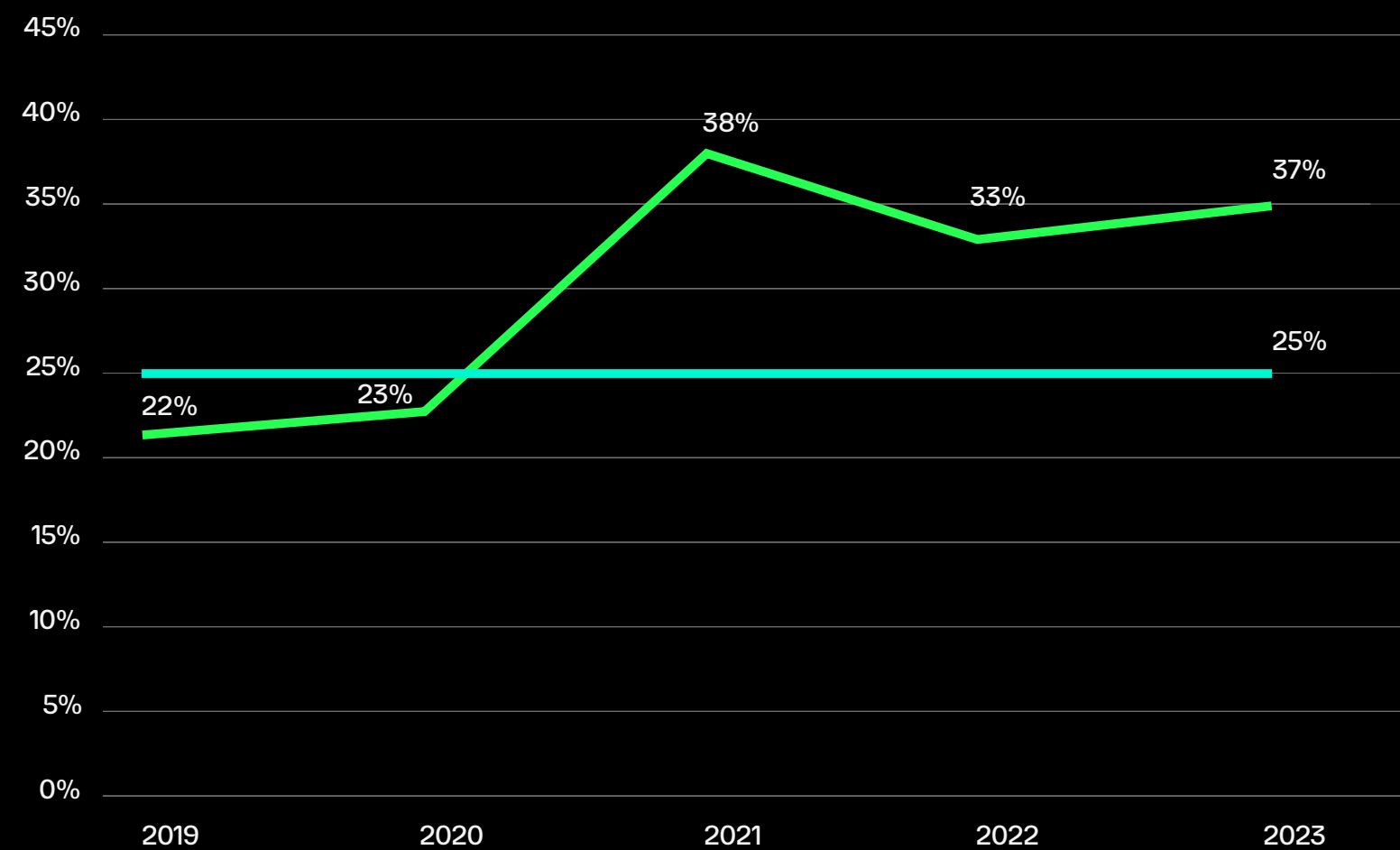


Since 2019, these figures represent an increase of over 50% in our female team members, and a threefold increase in team members from minority ethnic backgrounds, during a period where our overall team size has also increased significantly.

Whilst recognising that we still have work to do, we are pleased that our positive action initiatives and partnerships through Accelerate 25 are having a sustainable impact on our demographics and culture.

Under-represented hires

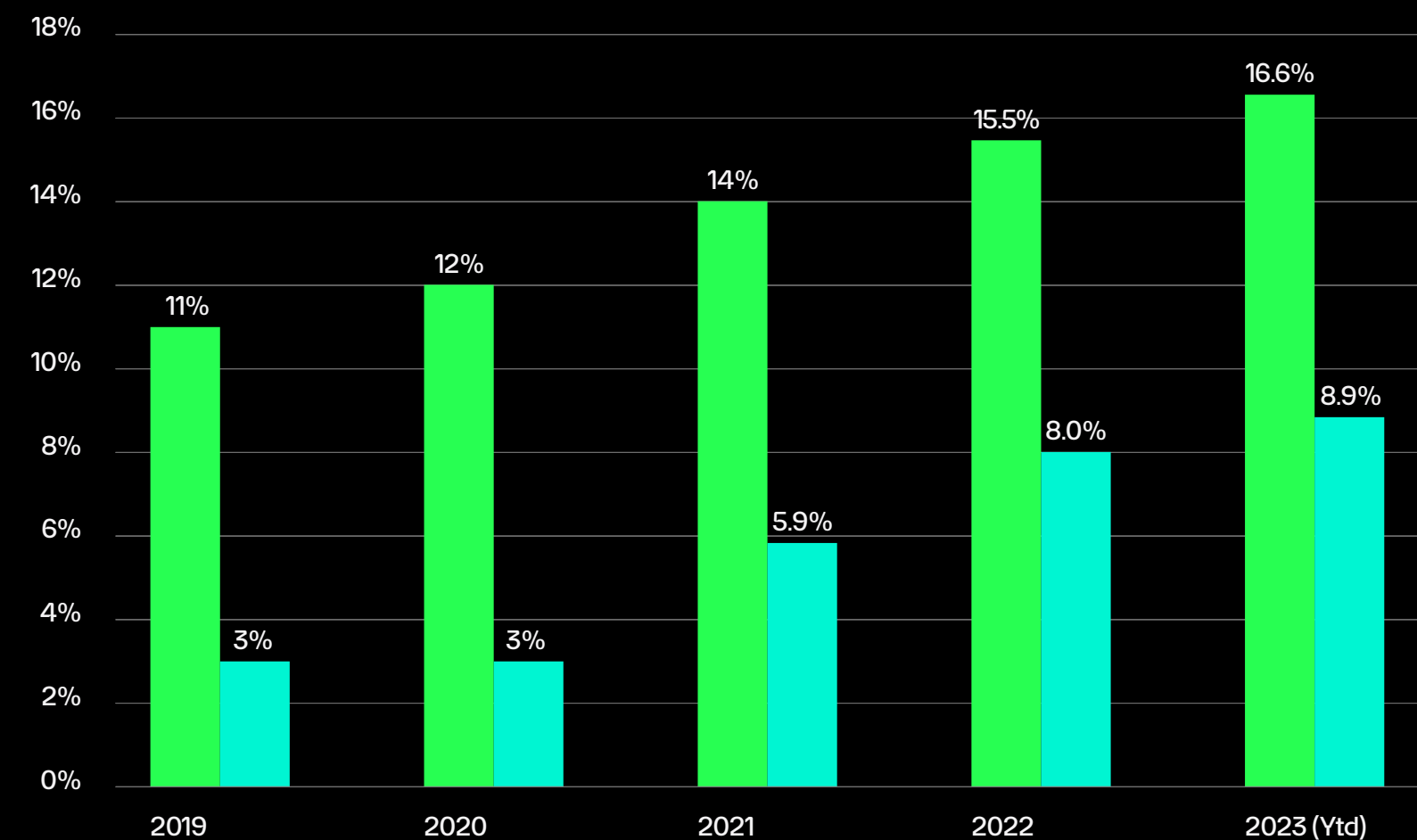
(2019 – June 2023)



Ambition Percentage

Under-represented demographics

(2019 – June 2023)



Female Minority ethnic groups

Strengthening Our Team

In 2023, Hiran Odedra joined our team as Head of Equality, Diversity and Inclusion. Hiran has over 20 years of EDI experience across a range of sectors and her specialist expertise will further strengthen our efforts to enhance Accelerate 25 in the years to come.



I am really excited to be part of a team that has made such a strong commitment to EDI. Through our Accelerate 25 programme we have already made positive steps in embedding EDI in all we do at our team and encouraging others in our industry to do the same.

Creating a working environment where all of our team members continue to feel valued, respected and able to be their authentic self in their workplace is so important to driving forward performance.

We will also continue to focus on our goal to attract and recruit from the widest pool of high-performing and diverse talent, leading us to greater performance.

Hiran Odedra

Head of Equality, Diversity and Inclusion



05

Building Awareness and Understanding

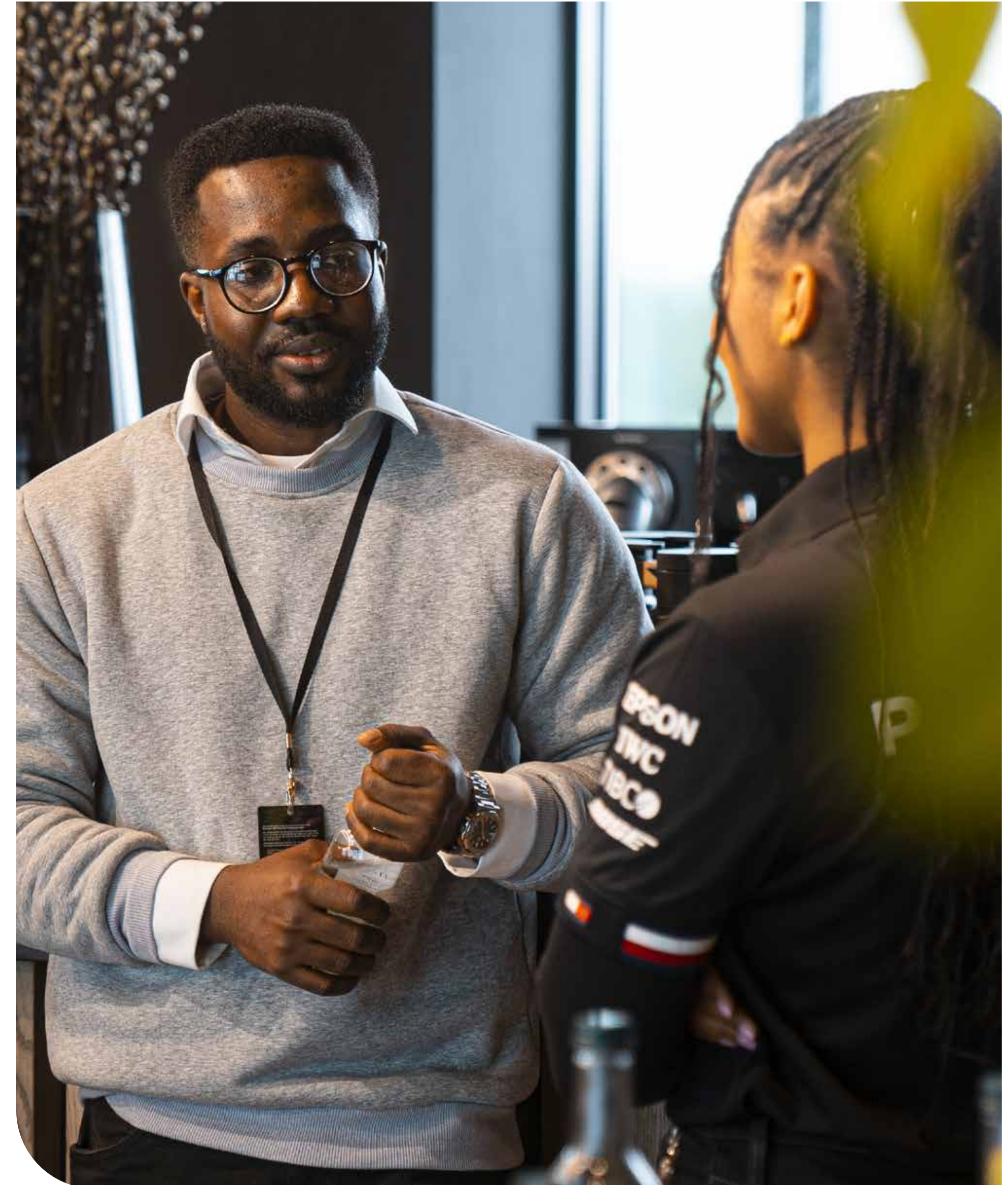
To ensure inclusion is further embedded within our team, a range of training, engagement and awareness initiatives have taken place over the last twelve months to encourage our team members to enhance their understanding and to feel able to share their ideas and experiences to help shape our EDI journey.

- Dignity at Work training.
- Accelerate Inclusion workshop for all team members.
- Bespoke recruitment and selection training for recruiting managers.
- EDI calendar to raise awareness of religious events and festivals throughout the year.
- Lunch & Learn sessions: Ethics of Ethnic Diversity, LGBTQ+ Awareness, Neurodiversity.
- Team Talk: Equity v Equality led by Dr Deirdre Anderson, Director of Gender, Leadership and Inclusion at the Cranfield School of Management to mark International Women's Day.

Accelerate 25



To support our continuous improvement efforts, we commissioned an external audit in the final quarter of 2022 and the Diversity Development Standard audit was subsequently carried out at the team. In March 2023, we were awarded Silver accreditation. An action plan has now been implemented to address the short and long-term priorities which were identified in the audit process.

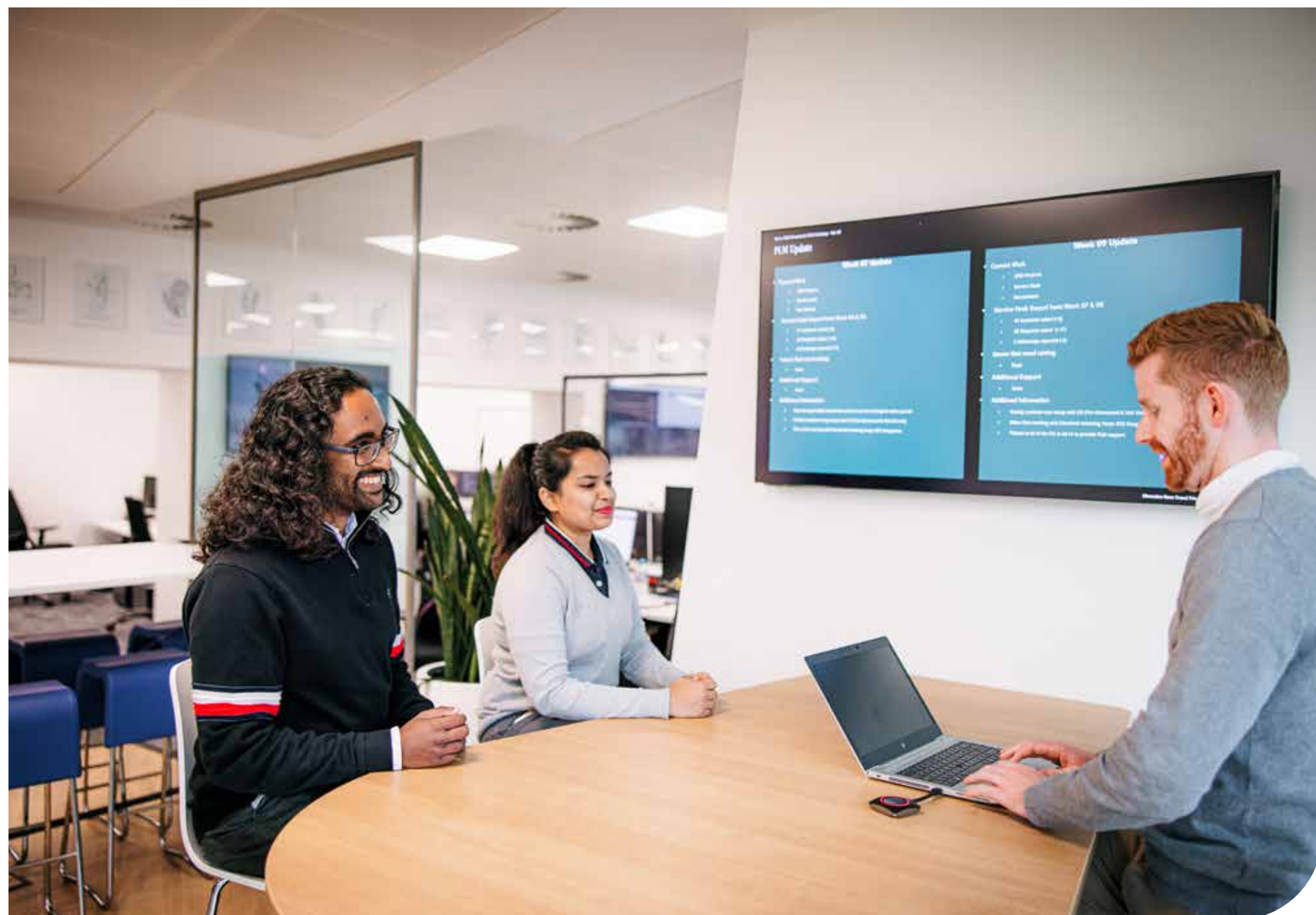


05

Building Our Community

EDI Forum

Our EDI Forum, composed of team member volunteers from a diverse range of backgrounds, meets regularly to promote our inclusive culture.



Forum members provide their experiences and insights to assist with the team's efforts to help embed and raise awareness of EDI topics and issues, and to encourage allyship.

In October 2022, our Forum helped to create an internal Inclusion video, introduced by Toto Wolff, to help answer questions around inclusive behaviour within our working environment. The Forum shared examples of behaviours they had personally experienced and gave suggestions on how all team members could help create a greater sense of belonging.



Accelerate 25

05

Building Our Community

Accelerate 25

The Women's Network

In August 2022, a group of our female Team members established the Women's Network with the aim of creating a dedicated space where all female team members could connect, learn and grow.

The Women's Network provides a platform for members to share their experiences, draw inspiration and collaborate to achieve their objectives, with membership now including over 60% of our female team members.

With support from the team, our Women's Network has held several successful events over the last twelve months including from exclusive sessions with high-profile women in sport, inspirational internal role models and wider networking events.



60%

of our female team members are now part of The Women's Network



It has been extremely rewarding to see the many incredible women at our team enjoying events organised by our Women's Network, particularly those where we have been able to showcase our internal role models.

The networking opportunities presented by these events have been invaluable for creating new professional and personal connections within the team."

The Women's Network Committee

LGBTQ+ Forum

In March 2023, we created a LGBTQ+ Forum for our team members from the LGBTQ+ community and allies within the team to come together, create a community and raise awareness. The group regularly meets to share experiences and ideas to promote LGBTQ+ awareness and further help create a culture of inclusion within our team.



Pride Month

Our second annual celebration of Pride Month took place in June 2023 to show our commitment to those team members within the LGBTQ+ community and to raise awareness of the importance of being an ally.



With the consultation and support of our LGBTQ+ Forum, a programme of activities was planned for the month with priority on education, awareness and meaningful impact.

- Team-wide workshop on allyship hosted by Racing Pride.
- Mercedes Pride Star featured on our car and driver helmets for the Spanish, Canadian and Austrian Grands Prix.
- Film night showing Love Simon, chosen by our LGBTQ+ Forum members.
- Special Pride Month edition of our weekly digital newsletter containing educational resources and highlighting opportunities to become involved over the month.

05

International Women in Engineering Day

We were pleased to extend our official sponsorship of International Women in Engineering Day for the sixth consecutive year, supporting the work of the Women's Engineering Society to attract more women into engineering-based roles.



To celebrate INWED 2023, we hosted a series of events to raise awareness and help educate the next generation of young girls and women about STEM.

- Our Women's Network hosted an interactive workshop 'Nervous System 101: Staying composed & effective at work', led by somatic coach Jenni Schanschieff, to learn more about the science behind the female nervous system and came away with strategies and tools to help perform at the highest level in challenging situations.
- We welcomed 40 Girl Guides and Brownies from our local community to the Silverstone Interactive Museum to discover the world of motorsport and STEM. Given free range of the exhibition space, the girls were able to explore the engines, brakes and tyres of a Formula One car, see our drivers' suits and helmets close up, and learn about prominent female racing drivers in motorsport history.
- We hosted the Stemettes at our Brackley campus for a networking event to give their young attendees an opportunity to learn from our STEM role models and increase their awareness of STEM subjects and career opportunities.



Accelerate 25

05

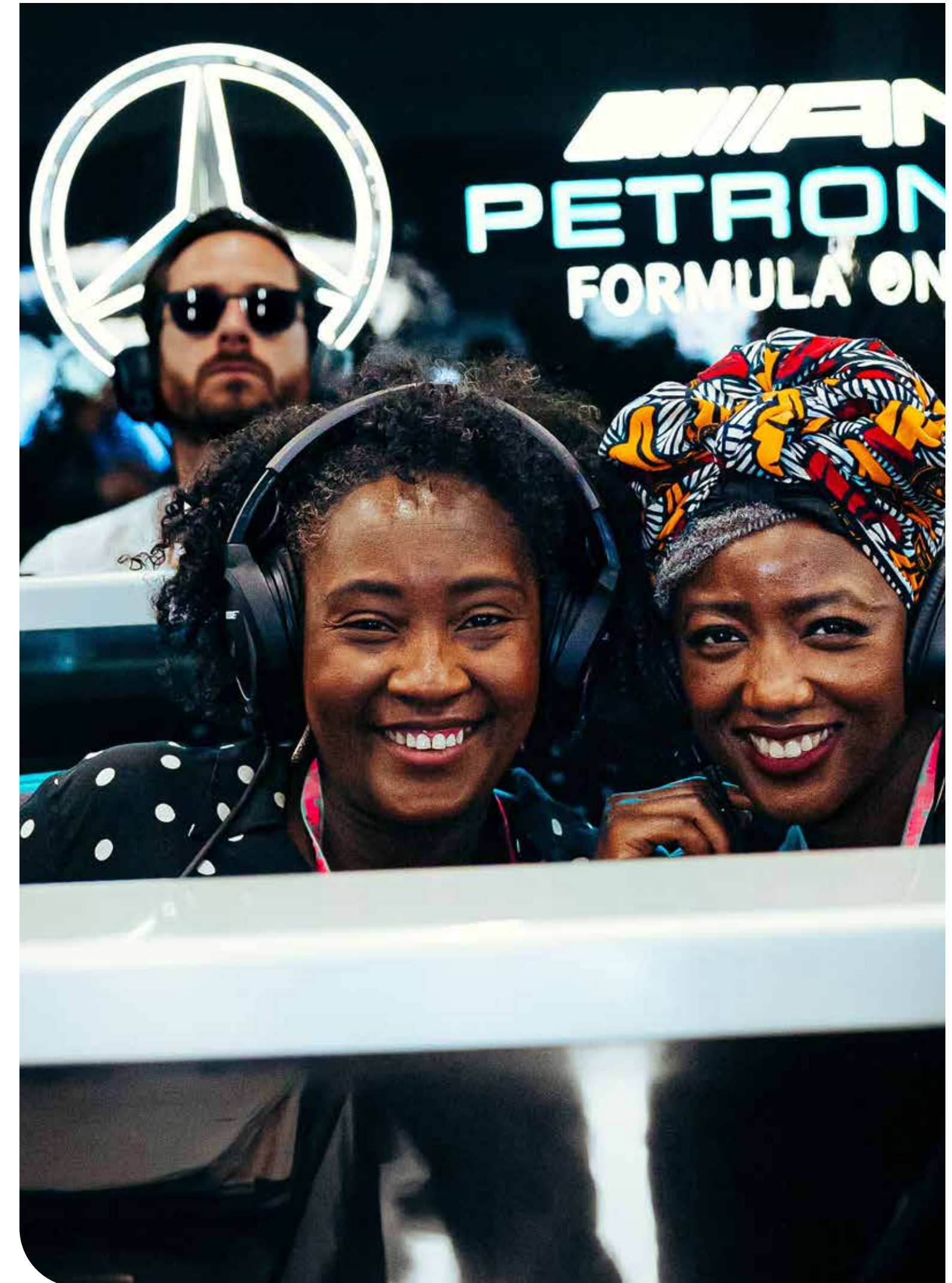
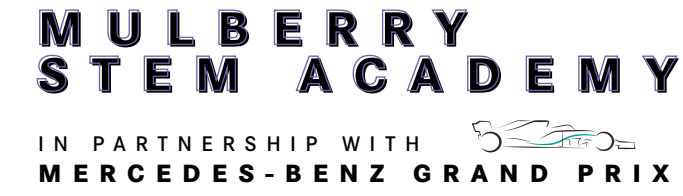
Accelerate 25 Partnerships

We are proud to be working together with our Accelerate 25 partners whose advice and support has enabled us to listen, learn and grow our understanding in their areas of expertise.

Together, we are working to inspire and motivate talented students from under-represented groups towards STEM education, both at school and in further education, and onwards to technical careers in science, technology and engineering fields.



Accelerate 25



Mulberry Schools Trust

A partnership between our team and the Mulberry Schools Trust, the Mulberry STEM Academy is an extra-curricular provision for learning, inspiration, and innovation.

Students from the ages of 7 to 18 are encouraged to develop their passion and aptitude for STEM subjects, based on a carefully designed programme including imaginative teaching, career coaching, mentorship and industry experience.



2021

- 48 students graduated from the STEM Academy.
- 50 students took part in three careers conferences to network with our Team members.
- 10 students took part in a one-week work experience placement at our Brackley campus.

2022

- 107 students graduated from the STEM Academy.
- 24 students took part in a one-week work experience placement at our Brackley campus.
- 40 students competed in the Mulberry Greenpower project, supported by our Team members.

2023

- 114 new STEM enthusiasts started their STEM Academy journey in January.
- 24 students took part in a one-week work experience placement at our Brackley campus.
- 100 students took part in careers conferences with our team across five Mulberry schools.

2021 impact

The first cohort of our Mulberry STEM Academy completed their twelve-month programme in 2021.

An analysis of their GCSE and A level results this year shows that the programme contributed to the following STEM progress markers:

- Significant increase in the uptake of STEM subjects at A level and technical qualifications.
- Increased attainment in maths and physics A levels.
- Introduction of computer science with 31 students selecting this subject at A level.
- Increased uptake of the Extended Project Qualification.
- Increased performance in GCSE STEM subjects – up to one grade higher.
- University destinations in STEM degree courses moved from 7.7% in 2021 to 13% in 2022.



The Mulberry STEM Academy is creating a talent pipeline amongst our students resulting in successful careers in STEM-related industries.

We continue to do all we can to ensure that our partnership with the team brings about the systemic change required that will see us play our part in contributing to a more diverse and representative workforce in STEM, and particularly engineering.”

Dr Vanessa Ogden
CEO
Mulberry Schools Trust

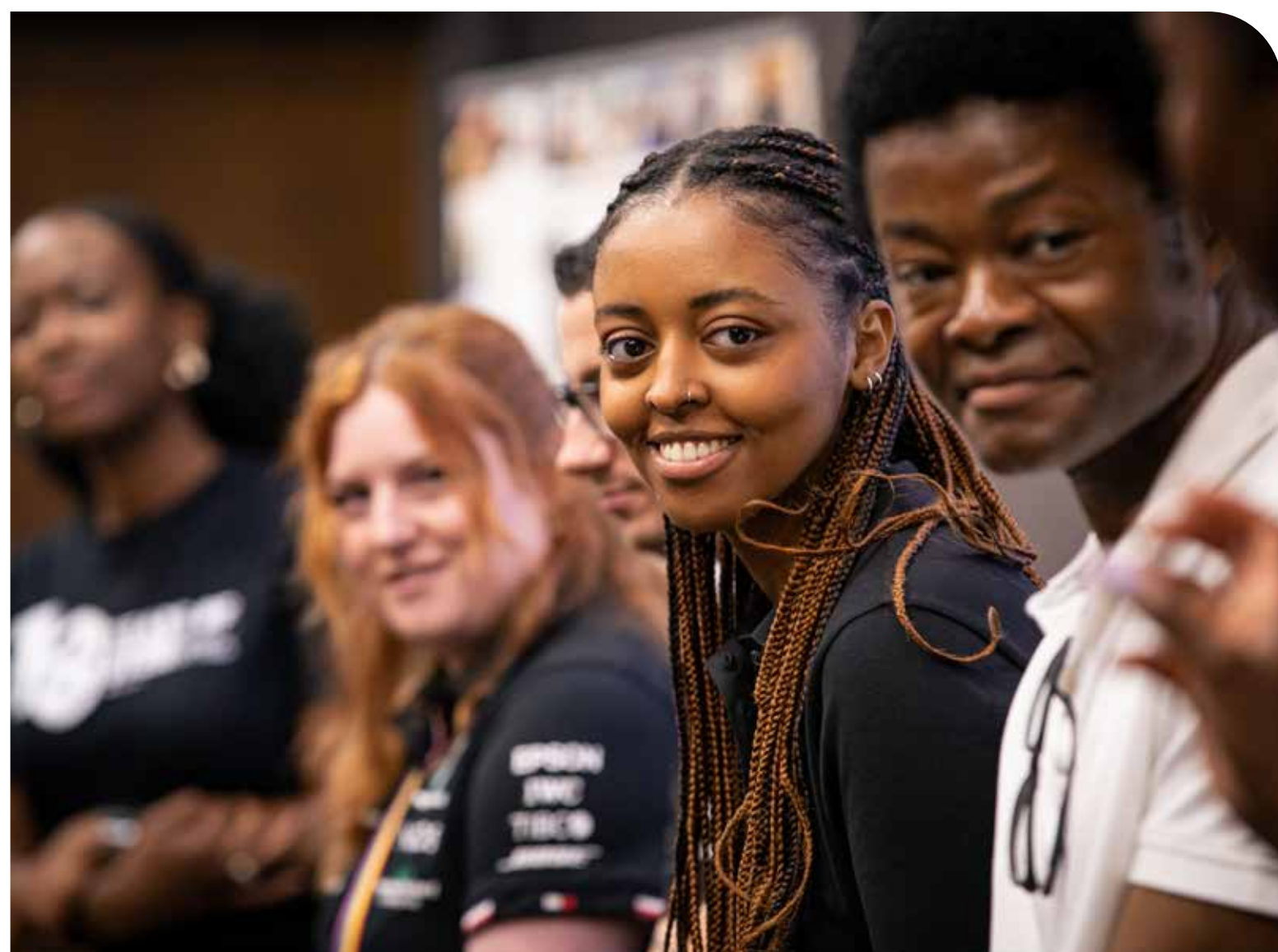
2022 highlights

- ▣ Graduation Ceremony
- ▣ Greenpower Challenge

05

Stemettes

The Stemettes are an award-winning UK social enterprise who work to inspire the next generation of girls, young women, and non-binary young people into STEM fields.



Through our relationship with the Stemettes, we have been fortunate to engage with many young women and girls on initiatives ranging from the Student to Stemette mentoring programme to the Agile Certification Academy.

In June 2023, we hosted an 'Ask, Grow, Network' panel and networking event at our Brackley campus to give the 55 attendees an opportunity to learn from our STEM role models and increase their awareness of STEM subjects and career opportunities. Joined by 16 team members, the group took part in activities, inspiring talks and an exclusive factory tour.

Further events are planned with the Stemettes in the second half of 2023 to continue to inspire and engage the next generation in STEM.



Accelerate 25

05 Accelerate 25

ABFE-UK

ABFE-UK works to inspire people of Black and minority ethnic origin to study engineering, supporting those who aspire to be engineers, promoting engineering in schools, and aiming to increase diversity within the UK's engineering workforce.



Working together with AFBE-UK, we aim to build awareness and access to future engineering roles, particularly with our team, for Black and minority ethnic engineers.

In February 2023, we were delighted to host a closing ceremony to mark the completion of our six-month mentorship programme between team members and 10 students from AFBE-UK.

We were also pleased to welcome Dr Ollie Folayan to the team in May 2023 for a Lunch and Learn session on the Ethics of Ethnic Diversity as we continue our learning and awareness raising initiatives for our team members.



We are proud to be the platinum sponsor of the 2023 AFBE-UK Diversity and Inclusion Awards



The mentorship programme has given me the confidence which I didn't have before to apply for graduate roles and go through the interview process with the help from my mentor.

Jayan
AFBE-UK Mentee



The highlight of the programme has been learning from my mentee. For me, it has been a mentor versus mentor relationship than a mentor versus mentee relationship.

Abduljalil Bashir
Build Support Manager & Mentor



05

The Sutton Trust

The Sutton Trust works to tackle social mobility issues by improving access to high-quality education and employment opportunities, focusing on high academic performing students from lower socio-economic backgrounds.



Our partnership with the Sutton Trust will see us focusing together on three key strategic areas: Pathways to Engineering, Careers Events and Educational Summer Schools.

In May 2023, we hosted our first event for Sutton Trust students as part of the Sutton Trust Pathways to Engineering course supported by Liverpool, Cardiff and Warwick universities.

50 Year 12 student joined us for a careers insight day where they were introduced to our team's mission and how we operate, received valuable advice on how to stand out in recruitment processes and heard from Mike Elliott, our Chief Technical Officer, as he shared his personal career journey and answered questions.

We look forward to hosting Sutton Trust students for work experience at our Brackley campus in July 2023, along with future career events and educational summer schools over the coming year.

Accelerate 25

05 Accelerate 25

Business Disability Forum

The Business Disability Forum work to create a disability-smart world, removing barriers that prevent disable people from thriving and contributing within business structures.

We continue to work in partnership with the Business Disability Forum and are working closely with them to learn and grow our understanding of how best to support their work.

We are also reviewing our processes and procedures to ensure they are more inclusive and that our disabled team members have access to appropriate support within our organisation. Accessibility will be a key part of the design in our future campus vision plans.



Inclusive Employers

Established in 2011, Inclusive Employers are experts on workplace inclusion and the UK's leading membership organisation for employers looking to build inclusive workplaces.

Inclusive Employers work with our team to provide guidance, support and participation in a wide range of EDI events to help upskill members of our team.

05 Gender Pay Gap

Gender Pay Report

April 2022 Snapshot, reported in April 2023

We believe that it is important to attract more diverse talent into our Team by encouraging more women to consider a career in motorsport, particularly within the technical and operational disciplines.

Our commitment to this journey is steadfast and we are committed to being transparent about our progress and open to how we can improve.

In April 2022, women made up 15% of our total workforce – an increase of 3% from April 2021.

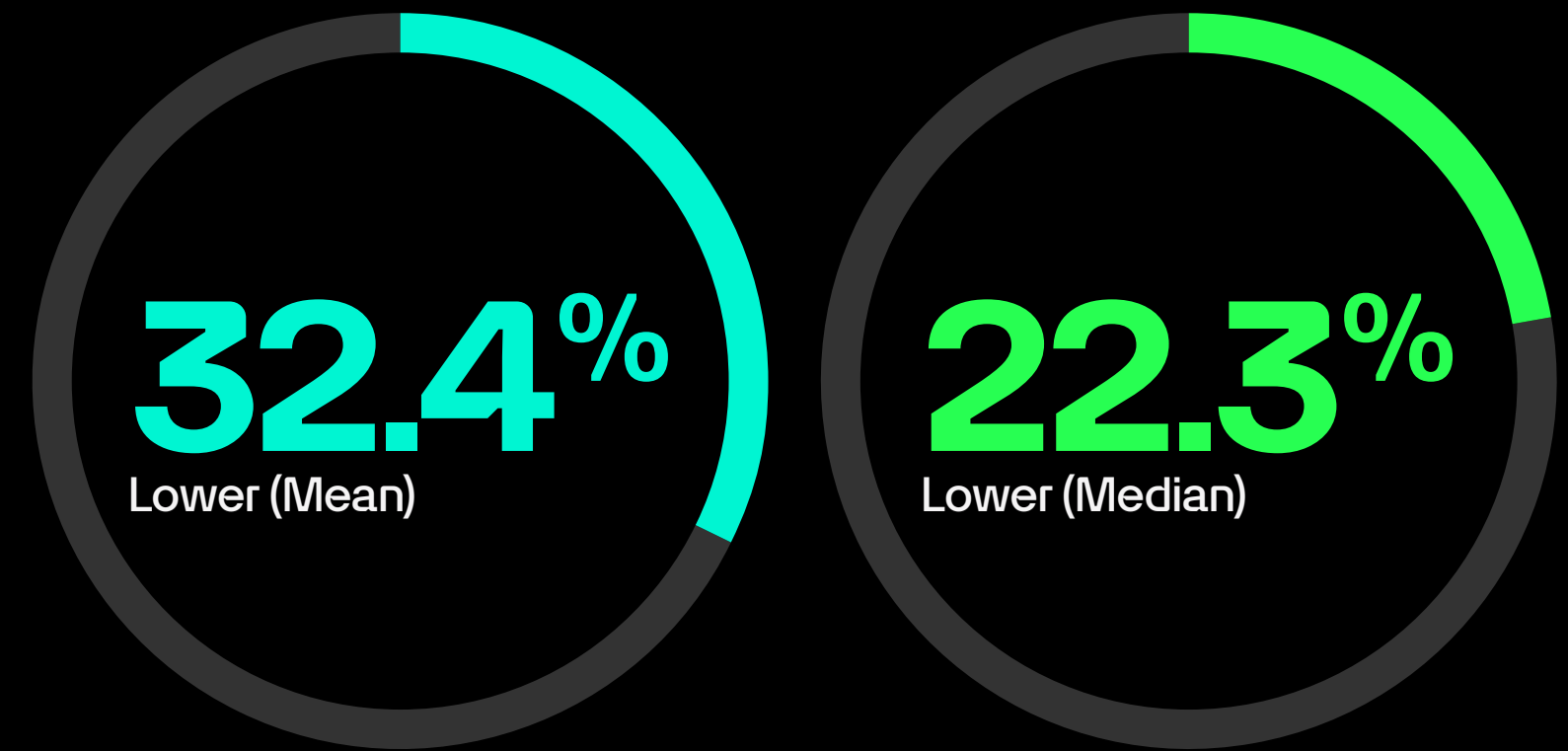
At the same time, both our mean and median hourly pay gaps increased.

The Gender Pay Gap is the difference between the average (Mean and Median) earnings of men and women, expressed as a percentage of men's earnings.

Although these numbers are not yet where we aspire to be, we are pleased to see that our positive action through Accelerate 25 are leading to measurable improvements.



Based on a snapshot of data from April 2022, our gender pay gap figures are:



Diversity is at the heart of making us a stronger organisation. A more diverse team means we benefit from a range of opinions, inputs and decisions. All are critical to our high-performance culture.

It has been very encouraging to see more women joining us, however we remain very aware that we have work to do in welcoming more into our team, particularly in senior and technical roles.

Toto Wolff

Team Principal and CEO

05 Positive Impact

Grace Influential Positive Impact Award

In May 2023, the team was presented with the first-ever Grace Influential Positive Impact Award in Monaco, in recognition of our Accelerate 25 programme.



Grace Influential is a global initiative led by the Princess Grace Foundation which celebrates and upholds the charitable legacy of Grace Kelly, Princess of Monaco. The Formula One award recognises commitment and positive impact on society and/or to the environment.



We were very pleased to be the recipients of the first Princess Grace Positive Impact Award. There is a lot of great work happening across Formula One and the motorsport industry to make our sport more accessible and I am very proud of how our Accelerate 25 programme has helped to highlight this journey and give inspiration to others to follow our path to creating a more inclusive environment for all.

Toto Wolff

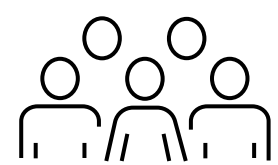
Team Principal and CEO

05 Formula One

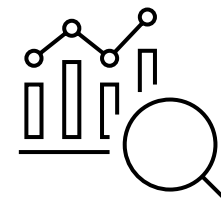
Formula One

In 2022, Formula One and Royal Academy of Engineering asked all Formula One Teams to pledge their support to the Diversity and Inclusion Charter for the sport, which was drafted following the work of the Hamilton Commission.

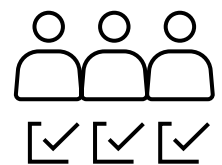
The key principles of the Charter are:



Leading and advocating for more inclusive working cultures in UK motorsport



Collecting diversity data on our workforce and contributing to Formula One's diversity report



Taking action to improve workforce diversity and inclusive working practices



Supporting the education and career progression of young people from under-represented groups into motorsport and Formula One



Formula One aims to create a sport as diverse as the world in which we race.

In June 2023, we welcomed a scholar taking part in the Formula One Engineering Scholarship programme to our team. Over the course of the placement, the student gained rare insight into the world of Formula One and hands-on experience working in our Design Office at our Brackley campus.

[Further information on Formula One's Diversity and Inclusion programme can be found here.](#)

05 Health & Safety



Health, Safety and Wellbeing

We are committed to sustaining a culture of Health, Safety and Wellbeing excellence through a mindset focused on continuous improvement. All team members have ownership and are committed to protecting each other, enabling an environment that is physically and psychologically safe. This in turn enables every member of our team to perform their tasks safely, maintain their health and improve their wellbeing to sustain peak performance.



Our Health, Safety and Wellbeing team is responsible for Occupational Safety, Occupational Health, Psychological Safety and Employee Wellbeing.

Our Safety Steering Committee comprises senior leaders across the team, with our safety charter identifying six core focus areas of Wellbeing, Personal Responsibility, Competence, Safe Workplace, Culture, Leadership.

Occupational health and safety highlights:

- Unannounced visit by Health and Safety Executive in May 2023 required no formal action following their inspection.
- Year-on-year increase proactive reporting of safety observations.
- Overall trend in reducing days lost due to 'Lost Time Injuries'.
- Year-on-year decrease in total accidents reported since 2019.

05

Wellbeing

PEAK Wellbeing Highlights

Optimising human performance is as important as technical performance in our team.

Our PEAK Wellbeing Programme focuses on three core elements of Physical, Mental and Recovery, helping our team members to achieve and sustain optimal performance and wellbeing.

PEAK provides education, individual health assessments and skills development, and is accessible to all our team members.

- 80% attendance of Personal Health Assessments in 2022.
- Diagnosis of several life-threatening, non-communicable diseases that saved lives.
- Investment in a Performance Wellbeing Centre as part of our future campus development.
- Rising employee survey scores on Organisational Support, Physical Wellbeing, Mental Wellbeing.
- Awareness days: Mental Health, World Menopause Day, World Mental Health Day, Blood Pressure Week, World Sleep Day, and Healthy Eating Week.
- Workshops: Recovery and Rest, Sleep, Confidence, Working from Home, Nutrition and Hydration.



05

Official Team Charity

Team Charity



Our Official Team Charity from July 2020 to December 2022, Alzheimer's Research UK is the UK's leading dementia research charity.

During our partnership, over £144,000 was raised to support the charity to find a cure for dementia. £94,000 was raised directly by our team members and over £50,000 through indirect activities such as auctions and the donation of signed memorabilia.

In addition to their fantastic fundraising efforts, our team members were able to learn more about dementia during the partnership, including the misconceptions surrounding the condition and the steps they can take to look after their brains and reduce their risk of developing dementia.



Raising an astonishing £144,000, the Mercedes-AMG PETRONAS F1 Team has gone above and beyond for dementia research. Walking, cycling, sailing; we have been so impressed by the passion and enthusiasm shown by their team members towards our search for a cure.

Thank you for your unwavering support and efforts to raise crucial funds and drive awareness.

Paul Glazier

Head of Corporate Partnerships
Alzheimer's Research UK



Kilimanjaro Summit Climb – Sophia trekked through five separate ecosystems to conquer the world's tallest freestanding mountain, Mount Kilimanjaro.



Lands' End to John O'Groats – Over nine days, Peter cycled solo from Lands' End to John O'Groats, covering 978 miles and climbing a staggering 57,926 feet.



Cotswold Way Challenge – Jo and Catherine completed the tough Ultra challenge hike.



Karting for a Cure – Over the course of our partnership, seven charity karting nights were held at Whilton Mill with our team members battling it out on the race track and raising vital funds.

05 Outreach

Community Outreach

Our headquarters are located in the Northamptonshire market town of Brackley, and we have been proud to support our local community since our site first opened in 1998.



Over the last 12 months, we have:

- Provided grants to the Brackley Elves Community Group and local charity Helping You Live to enable them to support the town's lowest-income families.
- Continued to work closely with Brackley Town Council to sponsor and assist with the running of major community events such as the Brackley Carnival and Brackley Town Firework Display.
- Supported the St Peter's Church '800 Year Campaign' via the donation of auction prizes to enable the preservation of the buildings for generations to come.
- Donated signed memorabilia to events raising funds for local organisations including the Brackley Medical Centre, South Northants Community Responders and the Royal British Legion Brackley Branch Combined.

Education Outreach

As part of our aim to create a positive impact within our community and to leave a legacy that extends beyond the track, we are proud to support our local schools and education initiatives.



Over the last 12 months, we have:

- Arranged behind-the-scenes factory tour experiences, along with team member meet and greet sessions, for secondary and A-Level students to illustrate the range of careers our industry can offer.
- Continued donations of laptop devices to local primary schools to support STEM learning.
- Supported our team members providing school presentations to inspire primary and secondary-level students about motorsport and high-performance teams.
- Organised gift packages for under-privileged students who have gone above and beyond in their STEM studies to recognise their efforts.
- Invited 40 local Girl Guides and Brownies to a special event at the Silverstone Interactive Museum for International Women in Engineering Day.

05 F1 in Schools

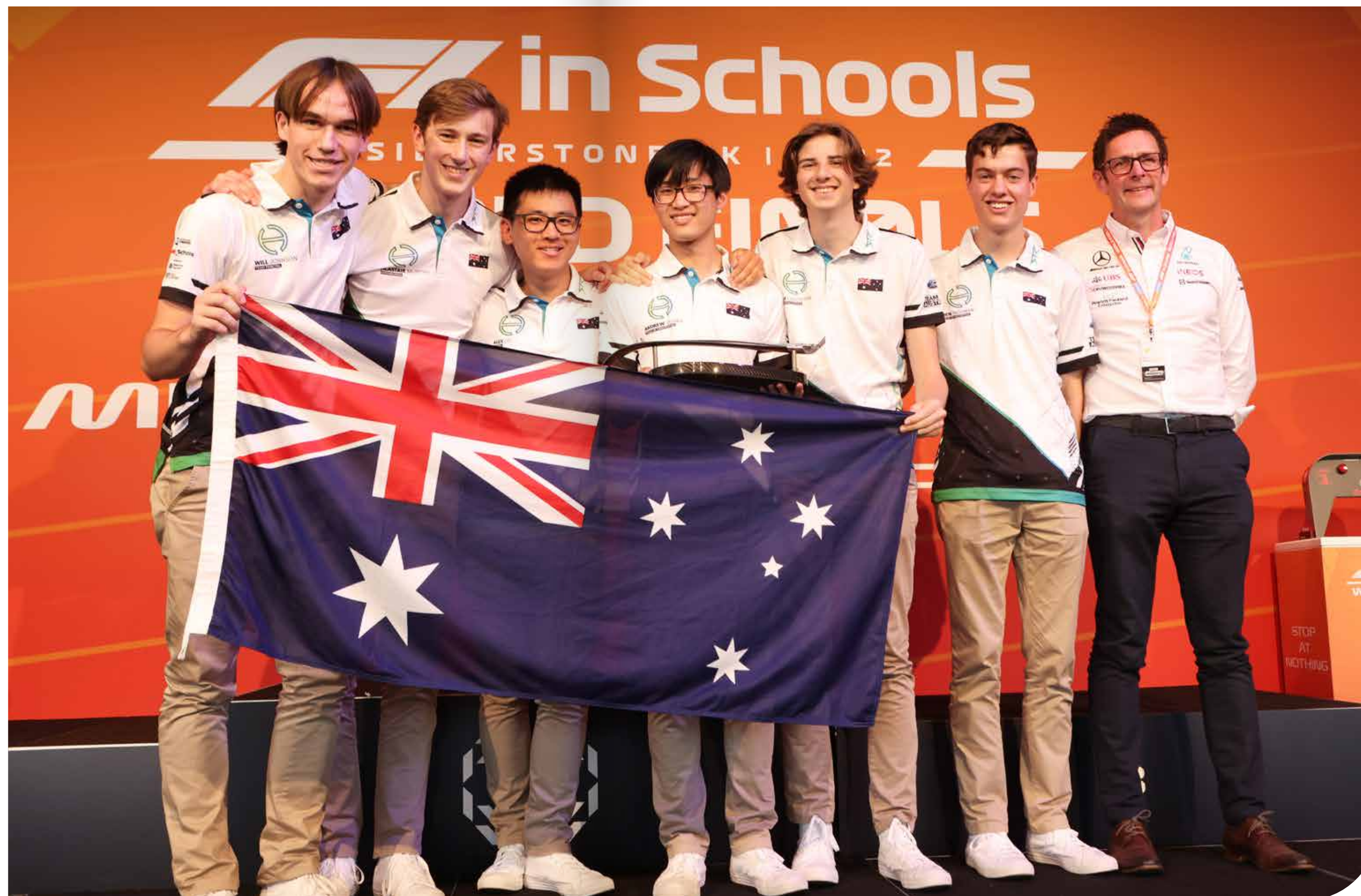
F1 in Schools

We are proud to have been active supporters of the F1 in Schools programme for the last decade, with many of our team members having taken part during their own school years.

F1 in Schools is an international STEM competition for school children in which small groups of students work as a team to design, manufacture and race miniature cars.

We are supporting the F1 in Schools World Finals again this year and will be sponsoring the coveted 'Fastest Car Award' providing a bespoke trophy designed and created by our in-house Heritage and Composites teams.

Trackside Engineering Director Andrew Shovlin kindly presented the 'Fastest Car Award' at the World Finals in 2022 and was a former Formula Student participant.



I've been fortunate to attend the F1 in Schools World Finals many times over the years and it's amazing to see what the event has become.

The quality of the research, development and manufacturing is exceptional, but the most impressive element is the teamwork. Ultimately, that's what brings success in Formula One. It's particularly exciting to see that our F1 engineers of the future will be so varied in their backgrounds, nationalities, and gender; that will no doubt make Formula One a better industry to work in.

Andrew Shovlin

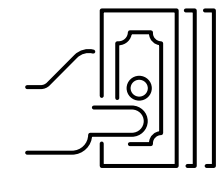
Trackside Engineering Director

05 Grand Prix Trust

Grand Prix Trust

Founded by Sir Jackie Stewart, the Grand Prix Trust provides support for Formula One’s unsung heroes, helping team personnel and the employees of the sport’s direct supply chain put their lives back on track when things go wrong.

We are proud to be active supporters of the Trust and helped to raise over £13,550 for the charity in 2022. The Trust have visited our Brackley campus and have a presence at our annual Summer Fun Day to allow team members to find out more about their services and the assistance available.



Over **£13,550**

raised for The Grand Prix Trust



The Grand Prix Trust was created by Sir Jackie Stewart in 1987 to provide vital support for the Formula One industry, particularly the pioneers of our sport which is now in its seventh decade.

We have since evolved to provide confidential advice and signposting, direct financial support where appropriate, social interaction events, along with team and industry supplier family and benefit days. To complete the circle, we are commencing a bursary scheme to help disadvantaged young people join college courses and apprenticeships into the motorsport industry. The Mercedes-AMG PETRONAS F1 Team has always been an appreciated and valued supporter of our initiatives.



Martin Brundle

Chairman of the Trustees
Grand Prix Trust

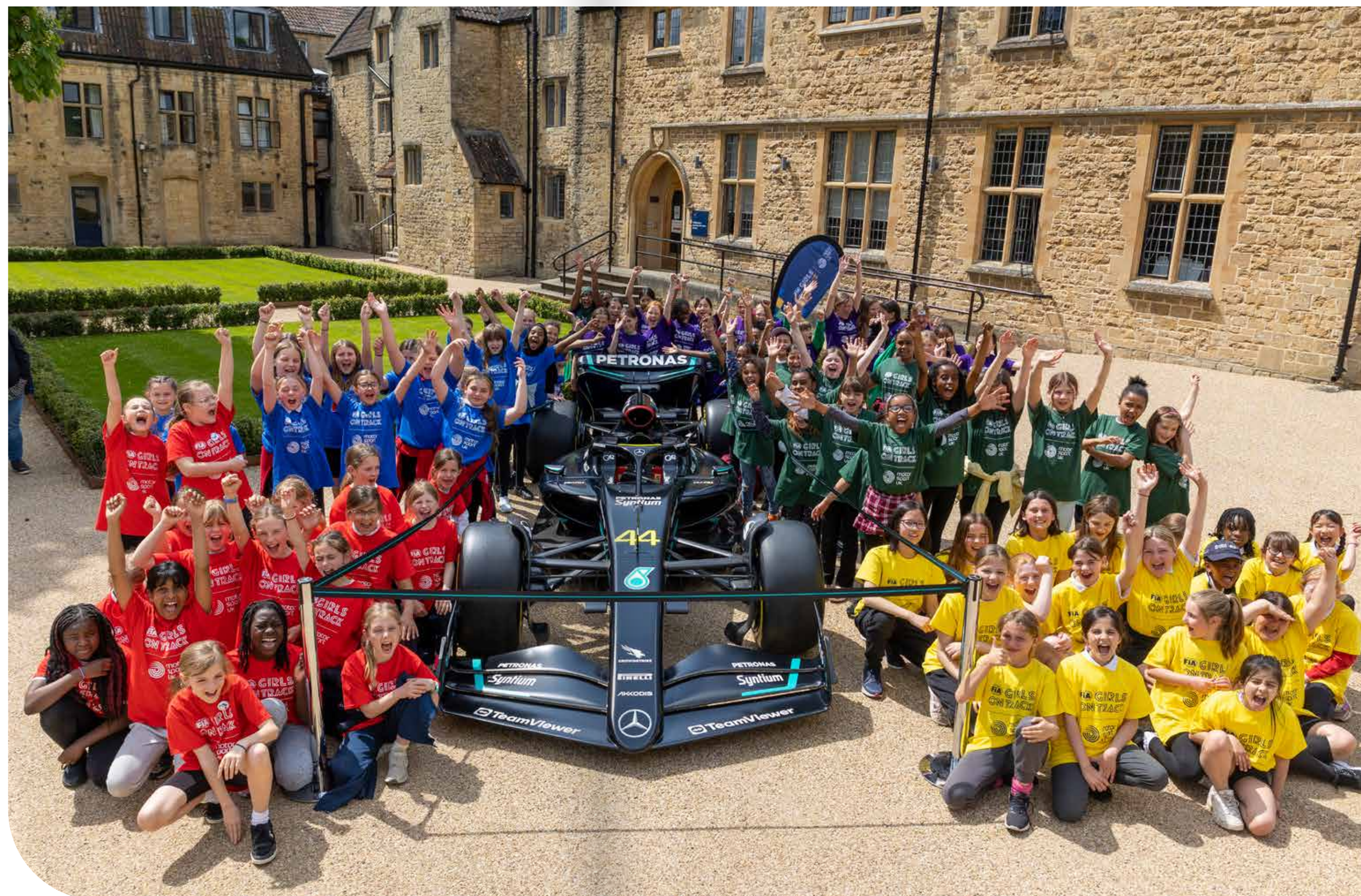


05

Corporate Donations

Donations

Since the publication of our August 2022 Sustainability Report, we are delighted to have supported over 100 charitable causes via the donation of signed memorabilia, behind-the-scenes factory tours, garage visits and exclusive trackside hospitality experiences for auctions, raffles, competitions, and prize draws.



€10,000
Signed rear-wing end plate raised €10,000 for the Austrian Sports Aid Foundation



£70,000
Factory tour and signed racing gloves raising over £70,000 for Action Medical Research



£13,550
Factory tour, hospitality experience and memorabilia raised over £13,550 for the Grand Prix Trust

Governance

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06

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Governance

Governance

The Mercedes-AMG PETRONAS F1 Team is owned by three equal partners: the Mercedes-Benz Group, Team Principal and CEO Toto Wolff, and INEOS.

The composition of our Board reflects this ownership structure and features a wide range of expertise and experience.

They are supported by our Management Committee who drive the day-to-day running of the company and racing team.



Our Board

Markus Schäfer
Member of the Board of Management and CTO
Mercedes-Benz AG

Philipp Schiemer
CEO
Mercedes-AMG

Toto Wolff
Team Principal and CEO

Rene Berger
Managing Director
nextmarch

Andy Currie
Director
INEOS

Jonny Ginns
General Counsel
INEOS

Carrie Donaghy
Company Secretary

Our Management Committee

James Allison
Technical Director

Russell Braithwaite
Chief Financial Officer

Mike Elliott
Chief Technical Officer

Bradley Lord
Chief Communications Officer

Paul Mills
Chief People Officer

Richard Sanders
Chief Commercial Officer

Jason Smith
Applied Science Director

Rob Thomas
Chief Operating Officer

Toto Wolff
Team Principal and CEO

06

Actions and Next Steps

Governance

Operating with integrity is at the heart of how we do business, and the team seeks to continuously improve the robustness and effectiveness of our governance practices.

During the first half of 2023, we have actioned the following improvements to our Governance processes:

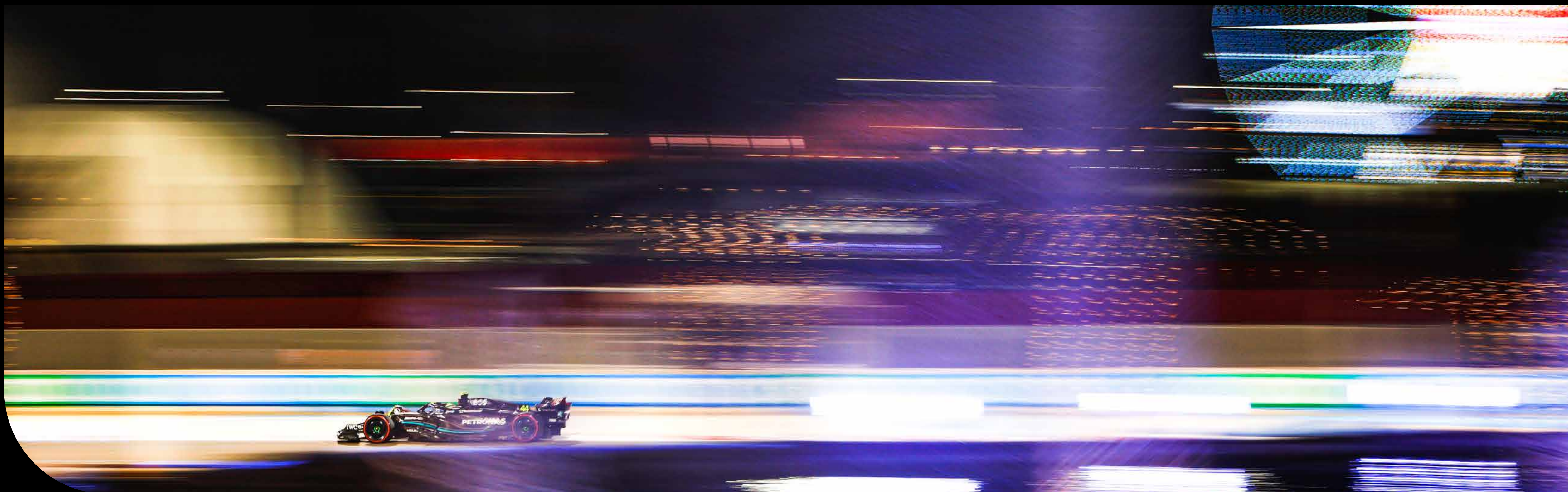
- New Governance, Ethics and Compliance framework launched internally.
- New Whistleblowing tool launched.
- New and bespoke Integrity Code, Human Rights Policy, Environmental Policy and Anti-Bribery and Corruption Policy published.
- Revision of Due Diligence processes.
- Launched Checks Against Sanctions tool and Due Diligence platform.

Phase Two of our Governance, Ethics and Compliance framework will be launched in August 2023.

[Our Integrity Code can be viewed here.](#)



Appendix



Environmental Footnotes

Ref	Statistic	Methodology
A	Air travel emissions reduced by over 2,628 tCO ₂ e	Life cycle assessment (Well to Wake) of our book and claim SAF purchase compared to a life cycle assessment of the same volume of jet fuel. SAF LCA based on RSB GHG Calculation methodology. Jet fuel LCA based on the SBTi defined energy density of jet fuel (44MJ/kg). Mass balance approach of the book and claim system was independently verified by a third party and confirmed no instances of non-conformities identified.
B	21% reduction in air travel emissions & 46% reduction in race team travel emissions	SAFc Scope 3 savings of 2,628 tCO ₂ e applied to our total air travel footprint (business travel and upstream transportation and distribution) and specifically to the total air travel emissions of our race team. See full emissions breakdown for emissions categories.
C	88% emissions reduction through HVO100	Updated savings calculated using the difference between the Well to Tank (WTT) emissions for HVO100 and average biodiesel blend from UK Government GHG Conversion Factors (2022).

Ref	Statistic	Methodology
D	98% diversion of waste from landfill	Calculated using reported data from waste handling contractors.
E	13% reduction in gas consumption	Calculated by comparing the total gas consumption in kWh in 2021 vs 2022.
F	34% reduction in water consumption per team member since 2018	Calculated by comparing the water consumption per team member (in m ³) in 2018 vs 2022.
G	10% reduction in energy consumption per team member since 2018	Calculated by comparing the total energy consumption (gas and electricity) per team member (in kWh) in 2018 vs 2022.
H	58% reduction in measured emissions between 2021 and 2018	Reported in our 2022 Sustainability Report.

Footnotes

Environmental Footnotes

Ref	Statistic	Methodology
I	Location based Scope 2 emissions 3,226 tCO ₂ e	See page 124 for our detailed GHG footprint which has been independently assured by a third party. See Limited Assurance Statement on page 122.
J	Market based carbon footprint 46,168 tCO ₂ e (48,797 tCO ₂ e excluding SAFc purchase)	See page 124 for our detailed GHG footprint. Emissions based on SAFc reported using the WEF and CSTC SAFc Emissions Accounting and Reporting Guidelines.
K	Direct team control carbon footprint 16,457 tCO ₂ e (19,086 tCO ₂ e excluding SAFc purchase)	See page 124 for our detailed GHG footprint. Emissions based on SAFc reported using the WEF and CSTC SAFc Emissions Accounting and Reporting Guidelines. Direct team control includes all carbon emissions except those defined as purchased goods and services and capital goods in the Greenhouse Gas Protocol.
L	243 Coffee containers reused and 750kg coffee grounds recycled	Calculation based on report from supplier on quantities delivered and removed.

Ref	Statistic	Methodology
M	84kg plastic saved	Calculation based on number of glass bottles sold per team member in May 2023 and pro-rated with 2022 employee numbers to estimate the number of bottles sold in 2022. Estimated plastic bottle weight used to convert to a total weight saving.
N	184,000 miles saved and 35 TCO ₂ saved, 230 team members sharing and 82 teams established	Data taken from Liftsharing Platform at end of June 2022. Data is updated in real time following daily trip authentications.
O	Coffee cups saved would stretch almost one lap of the Silverstone circuit end to end	Calculation based on average number of coffee cups used per week, coffee cup supplier dimensions and official Silverstone circuit information.
P	1% increase in energy consumption since 2021	Calculation based on comparison between 2021 and 2022 total gas and electricity consumption.

Limited Assurance Statement



LRQA Independent Assurance Statement

Relating to Mercedes-Benz Grand Prix Ltd's GHG Emissions for the Calendar Year 2022.

This Assurance Statement has been prepared Mercedes-Benz Grand Prix Ltd in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Mercedes-Benz Grand Prix Ltd (MGP abbreviated) to provide independent assurance of its greenhouse gas (GHG) emissions report for the calendar year 2022 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered MGP's operations and activities across its UK sites at Brackley and Silverstone, and its global racing activities. The main activities of the organisation are the design, testing, construction and racing for Formula 1 cars. All aspects of these activities fell within the scope of the verification, however for racing-related emissions any emissions for which the FIA or race-promoters are responsible is excluded.

Our engagement specifically covered the following criteria:

- Verifying conformance with:
 - MGP's reporting methodologies for the selected datasets;
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions.

¹ <http://www.ghgprotocol.org/>



Our assurance engagement excluded the data and information of MGP's suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to MGP. LRQA disclaims any liability or responsibility to others as explained in the end footnote. MGP's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of MGP.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that MGP has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Statement

Limited Assurance Statement



Table 1. Summary of MGP's key data for calendar year 2022.

Category	tCO2e	tCO2e (following SAFc)
Scope 1		
Stationary combustion	140	140
Mobile combustion	65	65
Fugitive emissions	17	17
Total Scope 1	222	222
Scope 2		
Electricity (location based)	3,226	3,226
Electricity (Market based)	0	0
Scope 3		
Purchased goods and services	23,856	23,856
Business travel	8,304	5,675
Upstream transportation and distribution	5,923	5,923
Capital goods	5,856	5,856
Employee commuting	4,234	4,234
Fuel and Energy-Related Activities	388	388
Waste generated in operations	15	15
Total Scope 3	48,576	45,947
Total (Location Based)	52,023	49,394
Total (Market Based)	48,797	46,168

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015.



LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions data and records
- assessing MGP's data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2022;
- verifying GWP applied for F-gas refrigerants;
- verifying relevant emissions factors used for scope 1, 2 and 3 emissions;
- verifying calculations to arrive at equivalent CO2 emissions;
- verifying Renewable declarations and Renewable Energy claims with the source reference and confirming their appropriateness; and
- verifying internal QA/AC for data quality and assurance.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

The verification assessment is the only work undertaken by LRQA for MGP and as such does not compromise our independence or impartiality.

Observations

Further observations and findings, made during the assurance engagement, are:

- The company should consider during QA/QC a process to ensure that all suppliers, including other Mercedes companies, for Scope 3 Category 1 are included in the final normative figures prior to third-party verification.

Limited Assurance Statement



Statement



Signed

Dated: 28 July 2023

Alexander Peirce
LRQA Lead Verifier
On behalf LRQA Limited

LRQA reference: LRQ00005295

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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P827 and P654 Product procedure

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Revision 1, 10 May 2021

Environmental Glossary

Glossary

Biodiversity Net Gain

Biodiversity Net Gain is a strategy to develop land and contribute to the recovery of nature. It is a way of making sure the habitat for wildlife is in a better state than it was before development.

Carbon Reduction Offsets

Carbon reduction offsets invest in projects which avoid future carbon emissions. These include investment in renewable energy infrastructure, community-based projects to avoid emissions from inefficient equipment and provide social benefits, and investment in waste to energy schemes to capture and use waste gases before they are released.

Carbon Removal Offsets

Carbon removal offsets capture carbon already released to the atmosphere and 'lock it away' for decades to centuries. Carbon removal methods include natural strategies like tree restoration and agricultural soil management; high-tech strategies like direct air capture and enhanced mineralisation; and hybrid strategies like enhanced root crops, bioenergy with carbon capture and storage, and ocean-based carbon removal.

Ecological Protection

Ecological protection refers to protecting the natural environment and minimising our team's impact on our local environment.

Full Emissions Footprint

This covers our full Scope 1, 2 & 3 emissions, including that of our supply chain in the purchased goods, services and capital goods categories of the Greenhouse Gas Protocol.

Greenhouse Gas Protocol

Recognised as the industry leading standard to report greenhouse gas emissions against, the GHG Protocol establishes comprehensive global standardised frameworks to measure and manage greenhouse gas emissions from private and public sector operations, value chains and mitigation actions.

Greenhouse Gas Protocol for Operational Control

Operational Control is one of the control approaches for emissions accounting available for companies within the Greenhouse Gas Protocol. Operational Control refers to a company's control over an operation with the full authority to introduce and implement its operating policies at the operation.

HVO100

Hydrotreated Vegetable Oil (HVO100) fuel is made from 100% sustainably sourced renewable raw materials such as waste oils and fats. The use of HVO100 can significantly reduce CO2e emissions and reduce the impact of freight on local air quality by reducing NOx and particulate emissions. Bioenergy is an important pillar of decarbonisation in the energy transition as a near zero-emission fuel. To get on track with the latest Net Zero scenarios, liquid biofuel consumption will need to quadruple by 2030 with road transport playing a critical role.¹
1 Bioenergy – Analysis – IEA.

Location-based emissions

A location-based method reflects the emissions from electricity based on the average emissions intensity of grids on which energy consumption occurs, using mostly grid-average emission factor data.

Glossary

Environmental Glossary

Market-based Emissions

A market-based method reflects emissions from electricity that companies have carefully chosen. It derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims.

Net Zero

Emissions position achieved by reducing Scope 1, 2 & 3 emissions year-on-year in line with SBTi pathways to limit global warming to 1.5 degrees and neutralising residual emissions in target year. Investments to achieve targets should have a positive impact on climate (e.g. self-generation of renewable electricity, carbon capture and storage).

Responsible Resource Consumption

Responsible Resource Consumption refers to the use of services and related products, which respond to basic needs and bring a better quality of life while minimising the use of natural resources and toxic materials, as well as the emissions of waste and pollutants over the lifecycle of the service or product so as not to jeopardize the needs of future generations. It is also about decoupling economic growth from environmental degradation, increasing resource efficiency and promoting sustainable lifestyles.

Science Based Targets Initiative

SBTi is a partnership between CDP, the United Nations Global Compact, World Resources Institute and the World Wide Fund for Nature. It provides organisations with clearly defined pathways to reduce emissions in line with the 2015 Paris Agreement goals to limit global warming to 1.5 degrees. In October 2021 SBTi launched their Net Zero Standard to work alongside to their science-based emissions reduction pathways. Companies can now commit to setting science-based emissions reduction pathways and a Net Zero target through the SBTi.

Race Team control footprint

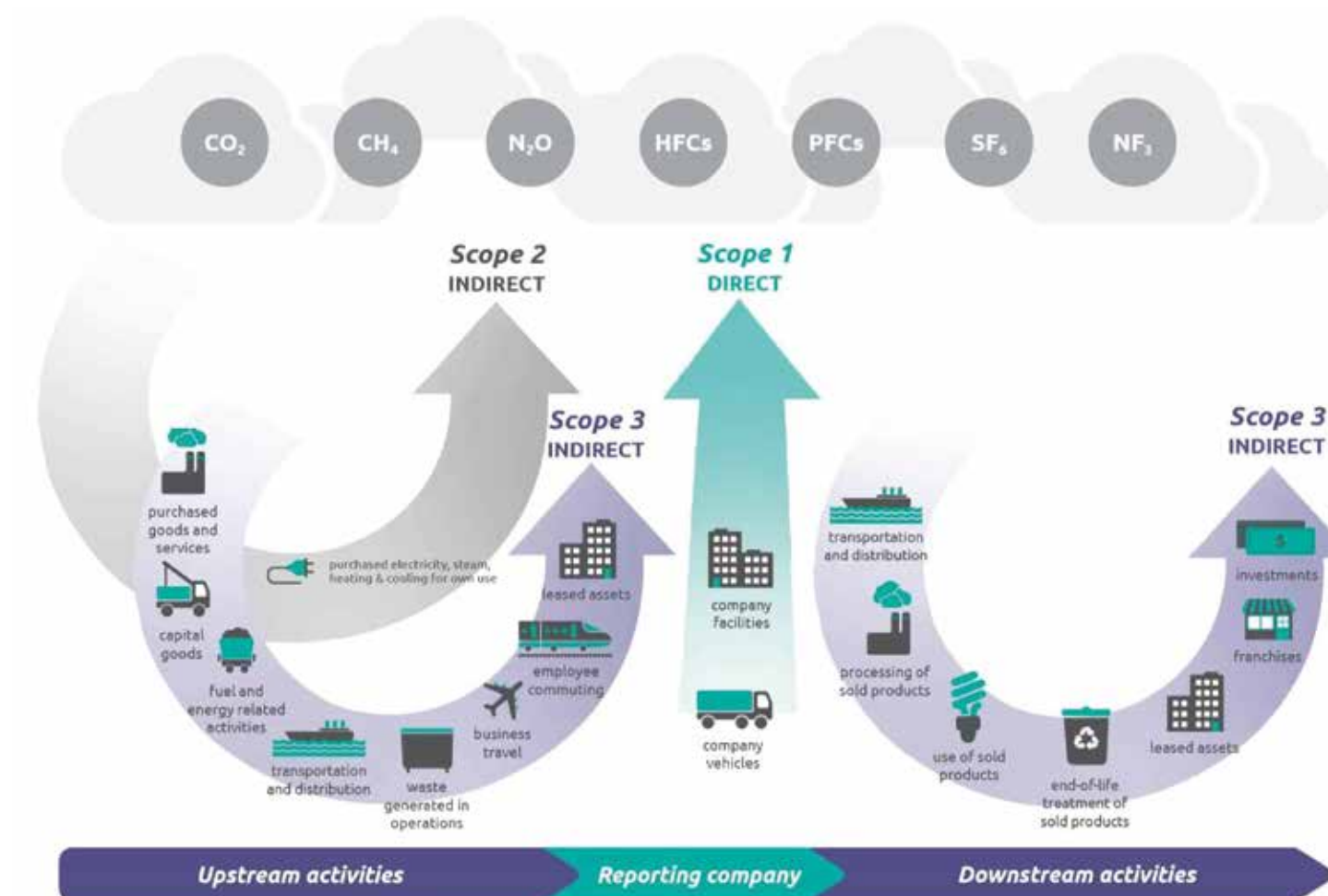
This covers our Scope 1 and 2 emissions and the following Scope 3 emissions: business travel, employee commuting, upstream transportation and distribution, fuel and energy related activities and waste generated in operations.

UN Sustainable Development Goals

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. There are 17 integrated goals to support development balancing social, economic and environmental sustainability.

Scope 1, 2 & 3

Diagram available below



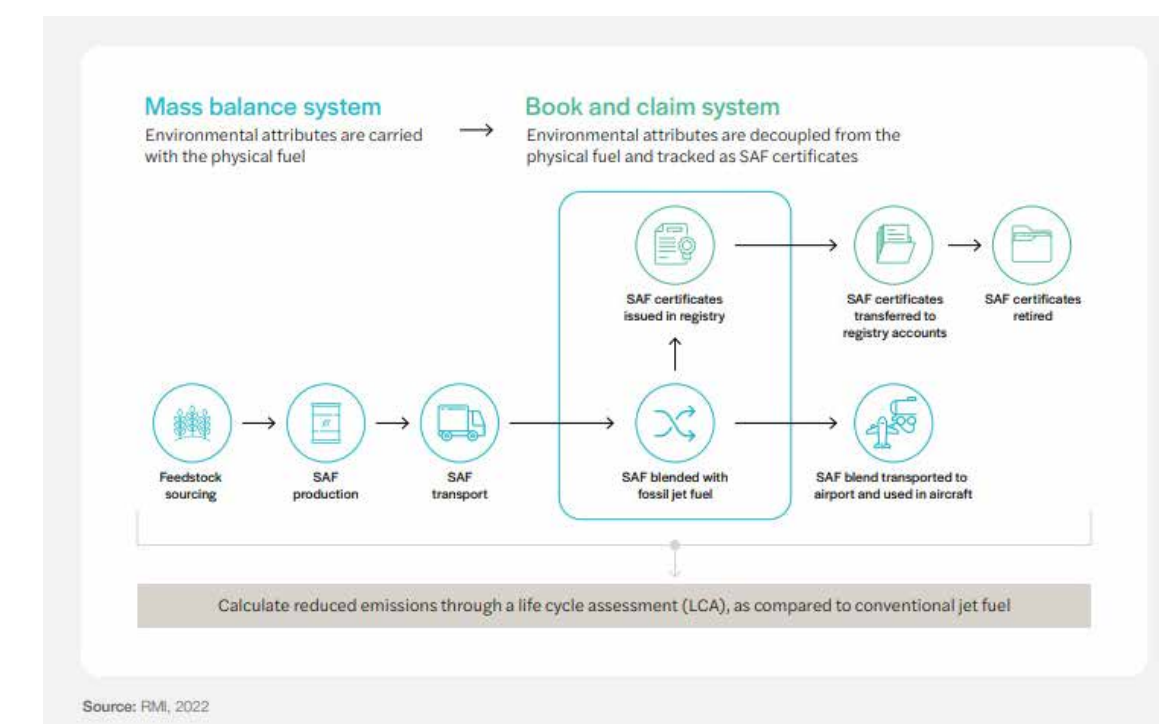
Source: GHG Protocol, Corporate Value Chain Accounting and Reporting Standard, Figure 5.2

World Economic Forum SAF Accounting Guidelines

Sustainable Aviation Fuel is a form of renewable fuel used in air travel. It is recognised as playing a major role in lowering international aviation emissions going forward.

The SAF Certificate System (SAFc) is an accounting tool to allow the environmental attributes of SAF to be decoupled from the physical fuel and tracked via a book and claim system, allowing SAFc companies to robustly track and claim emissions reductions in their aviation travel footprint.

WEF SAFc Guidelines





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www.mercedesamgf1.com/sustainability



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PETRONAS
FORMULA ONE TEAM