Asahi GROUP

ASAHI BEVERAGES

2026 SUSTAINABILITY SCORECARD

LET THE GOOD SHINE THROUGH

AUSTRALIA AND NEW ZEALAND





Sustainability Report designed by The Brand Foundry

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ABOUT THIS SCORECARD

Scope of Scorecard

This Scorecard has been prepared to provide a general overview of the activities of Asahi Holdings (Australia) Pty Ltd's (Asahi Beverages) performance with respect to material environment, social and governance topics for the financial reporting period 1 January 2025 - 31 December 2025 unless otherwise stated. The financial year is referred to as FY25 through the report.

Any reference to Asahi Beverages, 'we', 'our' or 'us' refers to the operations and performance of Asahi Holdings (Australia) Pty Ltd ACN 135 315 767 and its controlled entities. Asahi Beverages' operations cover Australia and New Zealand and Allpress Espresso operations in Australia, New Zealand, Japan, Singapore and UK. Joint ventures (including Capital F&B Pte Ltd in Singapore) and Asahi Beverages Trading SSEA Sdn Bhd in Malaysia are not included in this report unless explicitly referenced.

Any reference to the Asahi Group refers to our Parent Company in Japan, Asahi Group Holdings, Ltd (Asahi Group Holdings, or AGH). This report does not cover the operations or sustainability performance of Asahi Group unless explicitly stated. The report should be read in conjunction with Asahi Group Holdings' Integrated Annual Report and Sustainability Report, which provides a detailed overview of Asahi Group Holdings' financial and sustainability performance across its global operations.

Details of the memberships, certifications, and ESG ratings that our global parent company hold are available in the Asahi Group Holdings' Sustainability Report. More information about our sustainability achievements is available on our website.

Disclaimer

This Scorecard is intended to provide a high-level overview of Asahi Beverages' performance across material environment, social and governance issues and should be read as supplementary to our mandatory reporting. In particular, our disclosures complement, although remain distinct from, our climate-related financial disclosures prepared in accordance with the Australian Accounting Standards Board (AASB) S2 Climate-related Disclosures. To the extent that this Scorecard includes forward-looking statements, these are based on Asahi Beverages' and AGH's current expectations, using reasonable and supportable information available at the date of this disclosure. Actual outcomes may differ because sustainability-related risks and opportunities are inherently subject to significant uncertainties, limitations and variables, many of which are outside Asahi Beverages' and AGH's control.

A MESSAGE FROM OUR CEO

Asahi Beverages is pleased to share our 2026 Regional Sustainability Scorecard

Asahi Beverages is pleased to share our 2026 Regional Sustainability Scorecard. It provides a summary of our 2025 progress, priorities and performance across the areas that matter most to our business, our stakeholders and the communities we serve. Building on the direction set out in our 2025 Report, it reflects how we are progressing towards achieving our ambition to be the first choice in beverages across Australia and New Zealand, responsibly and sustainably.

This scorecard highlights the practical actions we are taking across our Planet, People and Product pillars to reduce our environmental impact, support our people, strengthen our communities, and evolve our portfolio in line with changing consumer expectations. It also reflects the governance, collaboration and accountability that underpin our approach, and our ongoing focus on creating long-term value through more sustainable business practices.

While this document is a summary, it reflects how we are embedding sustainability more deeply across our operations and value chain to support long-term value creation and help build a more resilient and responsible business over time.

As expectations continue to evolve, we remain focused on transparency, disciplined delivery and continued progress over time. This scorecard is one way we are sharing our approach, recognising that meaningful outcomes depend on what we can achieve together with our people, customers, partners and industry.



Amanda Sellers
Group CEO Asahi Beverages, APAC



WHO WE ARE: OUR BUSINESS, VISION AND STRATEGY

Asahi Beverages is a leading multi-beverage company in Australia and New Zealand

Who we are

Part of Japan's Asahi Group Holdings family, we create, sell and manufacture some of the region's most beloved beverage brands. From local favourites to global icons, our portfolio offers something for every occasion. Our 4,300 team members work across more than 96 locations, including 15 manufacturing plants, 7 coffee roasteries and 13 distribution centres, all playing a part in delivering moments of celebration, connection and shared enjoyment. Our drinks are available in more than 46,000 customer outlets including pubs, venues, liquor, and grocery stores.

Our vision and values

Our vision is to be the leader in creating shared moments full of life with great taste. In realising our vision, we aspire to be the multi-beverage supplier of choice in Australian and New Zealand. We are guided by our values of Passion, Ownership, People-centricity and Togetherness.

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MANUFACTURING PLANTS

~$1.1B
CORE OPERATING PROFIT

~4.3k
EMPLOYEES



OUR APPROACH TO SUSTAINABILITY

Asahi Beverages has an ambitious sustainability agenda, aiming to manage risks, create opportunities, and make a positive impact for business and society. We recognise that no one can change the world alone. That's why our action on sustainability is built on what we can do as a team – together, with our customers, suppliers and partners, and industry. In Australia and New Zealand, our sustainability strategy focuses on three pillars:



PLANET

Creating solutions to reduce our environmental impact across our value chain

PEOPLE

Doing what's right by our people and our community

PRODUCT

Responsibly bringing connection and enjoyment to everyday moments with each and every beverage

This report outlines how we manage our material sustainability topics and details our performance and progress in the region.

OUR SUSTAINABILITY PRIORITIES

Our Material Topics

Asahi Beverages' sustainability material topics and sustainability targets are governed through our global parent company, AGH, which reviews the most material environment, social and governance issues affecting our global business annually.

More detail on our material topics, our global commitment to the UN Sustainable Development Goals, and group wide disclosures aligned to the International Sustainability Standards Board reporting framework is provided in the AGH Sustainability Report.

Our Governance

Asahi Beverages is governed by an Advisory Board of Directors, supported by two committees: the Audit & Risk Committee and the Remuneration & Nomination Committee. Reflecting the importance of sustainability to our corporate strategy, the Board provides oversight of our environmental, social and governance performance, including reviewing and endorsing our sustainability strategy, targets, and roadmaps. The Audit & Risk Committee governs the management of risks related to our sustainability commitments, and our climate-related risks and opportunities.

Progress against key sustainability metrics, highlights and emerging issues are reported quarterly to the Sustainability Committee, Board and the AGH Executive Committee.

Our policies define our expectations for individuals within our organisation and for those we seek to conduct business with, recognising that not all policies are applicable to our business partners or suppliers. The policies include:

- Asahi Group Code of Conduct
- Supplier Code of Conduct
- Asahi Human Rights Policy
- Respect in the Workplace Policy
- Safety and Wellbeing Policy
- Environment Policy
- Whistle-blower Policy and Procedure



OUR PROGRESS

Pillar	Focus Area	Our Targets and Commitments	Unit of Measurement	2025 Performance
Planet	Climate Change	100% of our purchased electricity to be sourced from or matched with renewable sources by the end of 2025.[1]	%	100%
		Reduce Scope 1 & 2 CO_2 emissions by 70% by the end of 2030 (compared to 2019 baseline).[2]	%	69.1%
		Reduce Scope 3 CO2 emissions by 30% by the end of 2030 (compared to 2019 baseline).[2]	%	Data under review
	Water Stewardship	Reduce water use at our key manufacturing sites[3] to 2.19L/litre of beverages we produce by the end of 2030.	L / L	2.34L / Litre
	Sustainable Packaging and Circularity	100% of our primary packaging will be recyclable, reusable, or compostable by the end of 2025[4].	%	100%
		Towards achieving a 100% conversion to compostable, bio-based or recycled materials for PET Bottles by the end of 2030 (excluding cap and label).	%	71.5%
		Towards zero waste to landfill by the end of 2030 at our manufacturing sites[5].	% waste to landfill by weight	3.59%
People	Responsible Sourcing	Implement human rights due diligence for 100% of Tier 1 direct suppliers (raw materials and packaging)[6].	% number of suppliers	65%
	Safe & Inclusive Workplaces	Achieve less than 5.0 Total Reportable Injury Frequency Rate (TRIFR) by the end of 2030.	TRIFR	7.5
		Achieve 85% sustainable engagement score by the end of 2030.	%	83%
		Achieve 40% senior female leadership representation by the end of 2030[7].	% female leaders	37.3%
	Community Engagement	Implement our Reconciliation Action Plan.		Achieved
Product	Responsible Consumption	Increase our percentage sales volume of no, low and mid-strength alcohol beverages[8].	% sales volume	30.8%
	Product Health	Reduce sugar across our non-alcohol beverages portfolio in line with industry sugar reduction targets (Australian Beverages Council industry pledge is for a 20% reduction) from 2015 to the end of 2025[9].	% reduction	23.2%

1. Across our Australia and New Zealand operations.
2. Asahi Group Holdings consolidated group target. Asahi Beverages contributes to Asahi Group Holdings greenhouse gas emissions reduction targets for Scope 1, 2, and 3 greenhouse gas emissions reduction. 2025 Performance measured by reference to Oceania 2019 baseline.
3. Our key manufacturing sites are our 10 AU/NZ Supply Chain manufacturing sites.
4. For Asahi-owned brands, which excludes Mountain Dew produced under licence. Primary packaging means bottles and cans, excluding cap and label.
5. Excluding unavoidable residual waste.
6. Tier 1 program focused on existing suppliers of packaging and raw materials, as at 2025, with over $100,000 USD spend. Risk-based due diligence process involves engaging with suppliers, utilising data-driven tools to identify and monitor risks and conducting on-site audits where highest risks are recognised. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.
7. Senior female leadership refers to females employed at Hay Grade Level 21 and above.
8. No, low and mid-strength alcohol beverages include beer, cider and RTDs with an ABV of 3.5% or lower.
9. Compared to 2015 baseline. Sugar reduction measured in grams per 100ml.

PLANET

Create solution to reduce our environment impact across our value chain

CLIMATE CHANGE

Asahi Group Holdings, has set emissions reduction targets verified by the Science Based Targets initiative (SBTi) to reduce Scope 1, 2 and 3 CO_2 emissions across our value chain, supporting global climate goals to limit warming to 1.5°C, with reference to our 2019 baseline year emissions.

We made significant progress in 2025 towards reducing our Scope 2 emissions through our successful transition to renewable electricity. By the end of 2025, 100% of our purchased electricity was sourced from or matched with renewable sources across our Australia and New Zealand operations, via Power Purchase Agreements and renewable energy certificates matched to consumption. This supports a significant reduction in Scope 2 emissions and progress towards our broader emissions reduction targets.

Alongside this operational progress, Asahi Beverages completed its first year of climate-related financial disclosures for financial year ended 31 December 2025, prepared in accordance with AASB S2 Climate-related Disclosures. This was supported by a cross-functional working group including Finance, Audit & Risk, Sustainability, Legal and Procurement, with external advisors supporting our first climate scenario analysis, assessment of climate impacts across our value chain, and identification of material risks and opportunities linked to adaptation and the transition to a decarbonised economy.



SUSTAINABLE PACKAGING AND CIRCULARITY

We rely on primary and secondary packaging to protect and market our products. Reducing the amount of packaging we put into the market, increasing the recycled content in our packaging, and increasing recyclability can reduce our costs and help mitigate our environmental impacts.

Practical packaging improvements across materials, design and circularity continued to remain a focus in 2025. During the year, Asahi Beverages made targeted progress across sustainable packaging and circularity. We transitioned Cottee's cordial bottles from PVC to rPET, replacing a material that is not commercially recyclable in Australia and improving recyclability within our portfolio. By the end of 2025, 100% of primary packaging across Asahi owned brands[9] was recyclable, reusable or compostable (excluding caps and labels). We also increased recycled PET content to 71.5% through the rollout of recycled PET in our 1.1L and 1.25L bottles, reducing reliance on virgin plastic and helping strengthen demand for recycled materials across high-volume formats.

As part of our broader approach to packaging circularity, we increased our support for container deposit schemes through our involvement in TasRecycle as Scheme Coordinator for Tasmania's Recycle Rewards scheme, which launched in May 2025. This builds on our existing support for and active involvement in schemes in NSW, Victoria and the ACT. Together, these actions reflect a practical approach to sustainable packaging and circularity, focused on targeted improvements across the packaging lifecycle.

We continued to successfully invest in lightweighting opportunities as a design principle to further reduce our materials. In 2025 we delivered a lightweighting program for selected products across aluminium, glass, paperboard and plastics to reduce material use while maintaining pack integrity, line performance, supply reliability and customer requirements.

As part of this program, we completed trials and aligned with key suppliers on a strategic initiative to reduce the weight of our most common packaging format, 375ml aluminium cans, by 3%, with implementation commencing across the supply chain from 2026. We also increased aluminium recycled content from 50% to 65%.For Asahi Super Dry glass bottles, our lightweighting efforts reduced the weight by 9% per unit and increased the recycled glass content to 85%. Our additional packaging improvements included reducing shrink sleeve thickness across selected formats, achieving 100% recycled content in our keg caps and eliminating PVC from primary packaging. Together, these changes reduced material intensity, supported lower embodied emissions and improved recyclability across the portfolio, demonstrating how targeted packaging design improvements can strengthen both sustainability and operational outcomes.



9. Asahi-owned brands exclude Mountain Dew which is produced under licence.

SUSTAINABLE SOURCING

Where we source our raw ingredients from matters. That's why we build strong relationships with our suppliers to support sustainable agricultural practices and mitigate human rights risks across our supply chains. Asahi Beverages adheres to global policies, including our Supplier Code of Conduct and Responsible Sourcing Guidelines, which provide a consistent framework for embedding responsible sourcing practices across our supply chain.

Supporting resilient agriculture starts with the growers and regions at the heart of our supply chain. For Asahi Beverages, building a more resilient supply chain means working closely with the growers who produce one of our key ingredients, barley, through our Barley Growers program. Our Barely Growers program has established direct relationships with Australian barley farmers to help ensure only the very best barley goes into our beer. Since launching several years ago, the program has partnered with more than 150 growers across Victoria and NSW to supply barley used to brew hundreds of millions of beer each year.

In 2025 the program support included the Regen4Real and the Boolah Group Field Day, which created opportunities for growers and industry partners to share knowledge, test ideas and explore what works in local conditions.

Asahi Beverages also collaborated with Charles Sturt University on a Coil Soil initiative which helps reduce emissions and improve on-farm resilience. In partnership with the Wimmera barley growers, Asahi Beverages piloted implementing carbon tracking and lower-emissions farming practices, helping to generate data and insights on how agricultural inputs can be managed more efficiently long-term.

Together, these initiatives strengthen relationships with our growers across the barley value chain and support a more practical, evidence-based approach to sustainable agriculture, helping growers respond to changing conditions while strengthening the long-term resilience of our supply chain.





PEOPLE

Doing what's right by our people and our community

SAFE AND INCLUSIVE WORKPLACES

Providing a safe workplace is fundamental to what we do and preventing harm is critical to a successful and sustainable business. Through strong leadership, critical risk management and continuous improvement, we strive for a workplace where everyone is safe and well to enjoy life, everywhere, every day.

Our health and safety commitments are supported by a comprehensive safety, health and wellbeing management system, with some parts of our business holding ISO 45001:2018 Occupational Health and Safety management system certification. We conduct third-party audits of our management systems and in 2025 we achieved 97% audit completion rate against our assurance plan which also includes internal audit activities.

We continue to embed safety leadership across our business. More than 1,100 leaders have now been trained through our Safety Leadership Workshops, and we're continuing that momentum with the design and roll out of our 'Leading a Mentally Healthy Workplace' training program following a successful pilot program in 2025. A focus on embedding frontline injury management practices to support employee injury recovery and return to work with care, consistency and practical support in 2025 led to training of 520 leaders.

Together with our broader focus on leadership, shared expectations and practical action across sites, it reflects how targeted programs can help strengthen safety culture over time.

Her Workplace Initiative

In 2025, Asahi Beverages continued to strengthen its focus on gender equity across manufacturing and operations through the HerWorkPlace initiative. The program addressed practical barriers to participation and day-to-day experience on site, including access to appropriate uniforms, sanitary facilities and breastfeeding spaces. These improvements helped create a more inclusive environment across manufacturing sites and better support women in roles where they have traditionally been underrepresented.

HerWorkPlace was also recognised externally, receiving Best DEI Initiative at the 2025 Drinks Association Awards. Together, these actions demonstrate how targeted, site-based improvements can strengthen inclusion, support workforce diversity and contribute to a more inclusive workplace culture.



COMMUNITY PARTNERSHIPS

Asahi Beverages aims to strengthen our connections to communities by engaging in strategic partnerships that support employee volunteering, sustainability and disaster relief. We are committed to giving back to our communities through charitable donations, volunteering and stock donations aligned to our global priority areas of food waste, disaster relief and sustainability. Our employees are empowered to support our community partnerships through our employee volunteer policy.

Our connection to the communities where we operate is grounded in strategic partnerships that are designed to deliver positive social impact. In 2025, we established new partnerships with Rural Aid and OzHarvest in Australia supporting farming families and food security in the communities where we operate. Our annual contribution supports frontline projects, helping ensure support is delivered where it is needed most, including to communities experiencing food insecurity and farmers affected by disasters and adversities.

Through our partnership with OzHarvest, more than 270 Asahi Beverages employees volunteered to cook meals for Australians experiencing food insecurity, contributing to broader efforts to provide 400,000 meals, divert 200,000 kg of food from landfill and prevent 200,000 kg of greenhouse gas emissions each year.

Through our partnership with Rural Aid, we supported Australian farming families and rural communities facing drought, floods, and other challenges by delivering practical support, mental wellbeing services and disaster recovery assistance when it was needed most. In addition to our partnership contribution to Rural Aid, Great Northern Brewing Co, partnered with pubs and clubs to raise much needed funds through The Great Shout Queensland flood appeal, helping raise awareness and deliver counselling and financial relief to farming families recovering from widespread flooding.



$200K
OZHARVEST

$200K
RURAL AID

$250K
LANDCARE

$18 K
SUSTAINABLE COASTLINES (NZ)

RECONCILIATION

As a leading beverages company in Australia and New Zealand with our regional headquarters in Australia, Asahi Beverages focuses on creating a positive impact, including on the land we operate on and the relationships it fosters.

Our Reflect Reconciliation Action Plan is helping turn commitment into action across the business. Marking an important step in strengthening relationships with First Nations communities and embedding reconciliation more deeply across the business, Asahi formally launched its Reflect Reconciliation Action Plan (RAP) in 2025. The program commenced with a traditional Smoking Ceremony on BoonWurrung land, where Traditional Owners, Asahi leaders and employees gathered to Acknowledge Country and honour Elders.

Since the launch, RAP governance, First Nations partnerships, cultural learning and awareness, and procurement and recruitment initiatives have been established across the business. Together, these actions show how structured commitments, visible leadership and employee engagement can help translate reconciliation into meaningful progress over time.



PRODUCT

Responsibly brining connection and enjoyment to everyday moments with each and every beverage

Sugar Reduction

We understand consumers' interest in the health and nutrition content of our non-alcohol products. That's why we continue to provide choices of beverages for all occasions and are reducing the sugar across our beverage portfolio.

Through reformulation and innovation, we continued to advance our sugar reduction strategy across the beverage portfolio in 2025. Our focus remained on reducing sugar content and expanding our zero and reduced-sugar options across the portfolio, while maintaining the taste and quality consumers expect. Asahi Beverages delivered a 23.2% reduction in sugar across our non-alcohol portfolio by the end of 2025 compared to a 2015 baseline. This reflects a long-term approach to portfolio change that balances consumer preferences, product quality and evolving expectations around health and wellbeing. By focusing on practical changes that can be scaled across the portfolio, we are continuing to build a product range that supports healthier choices while maintaining the strength and relevance of our brands.

No and Low Alcohol Innovation

We play an important role in creating a safe, responsible drinking culture by supporting consumer choice and collaborating with industry to create safer, responsible drinking practices.

As part of our focus on responsible drinking and evolving consumer preferences, Asahi Beverages continued to strengthen its no-, low- and mid-strength portfolio in 2025. Low- and no-alcohol beverages accounted for 30.8% of our portfolio mix, reflecting their growing importance in supporting moderation across different occasions. During the year, we expanded consumer choice through the launch of Great Northern Lite, a new 2% ABV lager, and Carlton Dry 3.5%, a mid-strength extension, continued to grow in popularity in response to demand for lower-alcohol options. Together, these products show how we are evolving our portfolio to support moderation and wellbeing, while continuing to deliver the taste, quality and brand familiarity consumers expect.





HIGHLIGHTING OUR BUSINESS

4 PINES BREWHOUSE ARENA GRANT

4 Pines Brewing Co has grown from a small Manly microbrewery to a brand known for quality, award winning beer. While the business has evolved and grown since its acquisition by Carlton & United Breweries in 2017, 4 Pines remains dedicated to brewing great beer and driving positive change with a strong focus on people, the planet and community.

In 2025, 4 Pines was supported by ARENA to progress the electrification of its Brookvale brewhouse. Based on current engineering modelling, the project could reduce site energy demand by approximately 30%, transition brewing process heat away from natural gas, and reduce emissions by around 340 tCO_2-e per year when supported by renewable electricity. Electrification is planned to commence in early 2027.

During the year, 4 Pines also achieved B Corp recertification for a further three years, increasing its certification score to 97.4 and demonstrating continued progress in responsible business practices and operational sustainability.



ALLPRESS ESPRESSO

Allpress Espresso is a premium coffee roaster operating across Australia, New Zealand, the United Kingdom, Japan and Singapore, supplying high-quality coffee to over 2,500 independent cafés worldwide. With fourteen business-owned hospitality venues and six roasteries across four countries, Allpress is a leader in speciality coffee.

In 2025, Allpress continued to strengthen its sustainability approach. In Australia, partnerships with Scarf and Brite continued to support pathways into hospitality and employment for people from refugee, migrant and disability communities. Through Reground (Australia), coffee waste was diverted from landfill and returned to local soil systems, with more than 8,000kg of resources recovered during the year.

During the year, Allpress commenced construction on a new state-of-the-art consolidated roasting facility, featuring IMF hot-air roasting technology, advanced quality control systems and automated packing infrastructure. The facility will incorporate solar energy, recycled water systems and energy-efficient design to help reduce operational environmental impact. It is planned to be operational in early 2026.




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