

Sustainability Report

Sustainability is at the heart of our business

Richard Lewis

COO and Sustainability
and ESG Committee
Chair



Facilitating the circular economy is imperative for a sustainable future. We are committed to playing an important role to drive sustainability, with our online auction marketplaces providing an efficient channel of “re-commerce” for second-hand goods.

Introduction from the Chair of the Sustainability and ESG Committee

The Group's sustainability strategy is underpinned by our purpose: to unlock the value of the secondary goods market and to facilitate the growth of the circular economy. Our online auction marketplaces ensure that every year millions of pre-owned items are resold to new buyers, extending their lifetime value, preventing waste and omitting the need for the carbon-intensive manufacture of new items.

We are committed to operating as a responsible and a sustainable business and our shared success model ensures that our ambitions are aligned with those of our auctioneer partners. We have made good progress on our sustainability strategy in FY24, including against the key issues highlighted in our materiality assessment completed at the end of FY23. We are proud that our sustainability credentials have been recognised through ATG's inclusion in the FTSE4Good Index for a second year running as well as having our long-term target to be Net Zero by 2040 validated and approved by the Science Based Targets initiative (“SBTi”).



FTSE4Good

Sustainability Report continued

Governance of ESG and sustainability

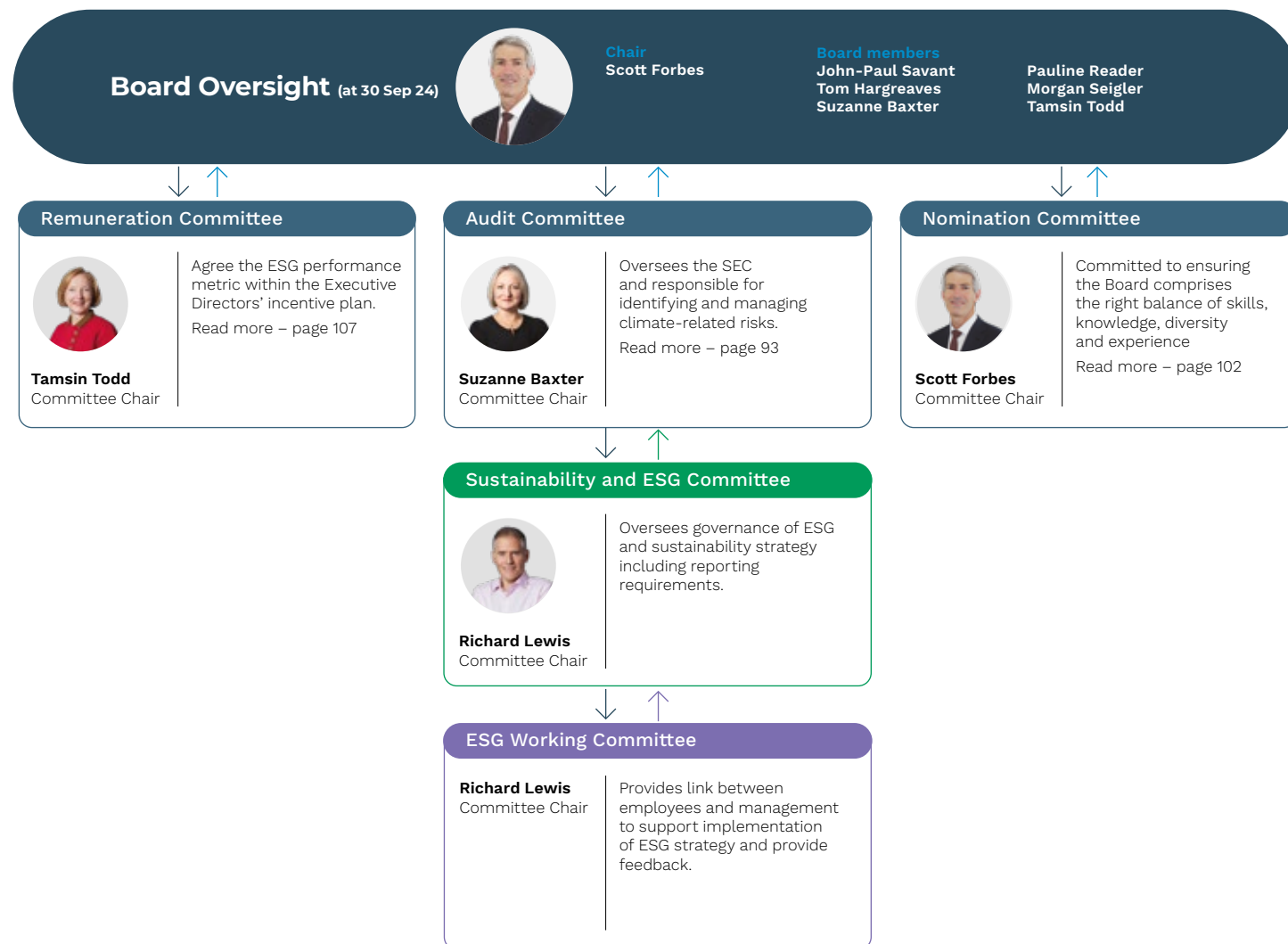
The Board has overall responsibility for the Group's sustainability and ESG strategy. The Audit Committee reports climate risks and opportunities annually to the Board, enabling the Board to oversee progress on sustainability goals and ensure that climate-related issues are addressed in alignment with the Group's strategic priorities.

The Sustainability and ESG Committee ("SEC") meets twice per year and reports at least annually to the Audit Committee, ensuring climate-related and other ESG issues are incorporated into our business strategy, organisational risk management and financial planning and reporting. The SEC is chaired by Richard Lewis, and its members include the Chief Financial Officer, Chief People Officer, Chair of the Audit Committee, Company Secretary and representatives from finance, risk and internal audit and investor relations. In FY24, Richard Lewis also presented directly to the Board providing an update on ESG matters.

The ESG Working Committee is led by the Chair of the SEC and comprises passionate individuals who are keen to help improve employee awareness of sustainability and drive change for the business. The ESG Working Committee meets monthly and reports into the SEC.

From FY24, the Remuneration Committee (and following Board approval) has set remuneration targets for the Executive Directors which include an element linked to the Group achieving its carbon emission reduction targets.

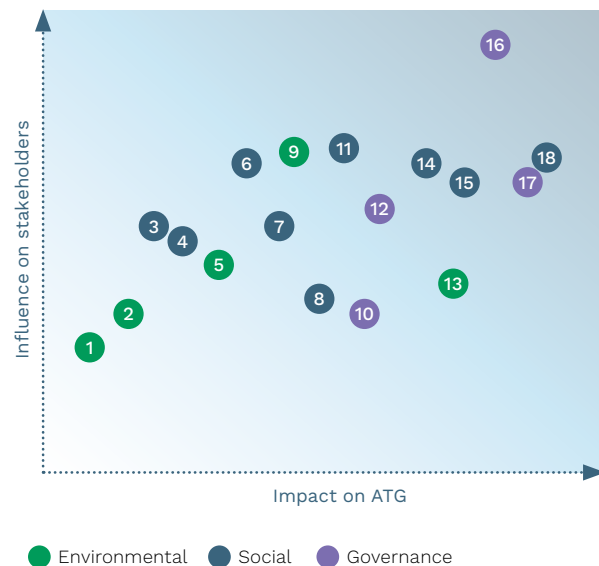
The Nomination Committee is committed to maintaining a Board with a diverse set of skills, experiences and backgrounds.



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Materiality assessment

The Board is focused on understanding and addressing the issues that matter most to stakeholders, as identified in our FY23 materiality assessment which was conducted by external consultants. In FY24 we have developed our ESG strategy based on these results, aiming to ensure there is a strong link between the sustainability/ESG key issues and our strategic drivers. The graph below shows the results of the double materiality assessment in FY23, highlighting the matters of most interest to stakeholders and their importance to the business.



Key:

- | | |
|----------------------------------|---|
| 1 Waste management and water use | 11 Employment practices and labour management |
| 2 Packaging and plastic | 12 KPIs |
| 3 Responsible tax strategy | 13 Innovative and efficient services |
| 4 Supply chain management | 14 Diversity and inclusion |
| 5 Energy management | 15 Talent and workforce development |
| 6 Human rights | 16 Ethical conduct and integrity |
| 7 Health and safety | 17 Product quality and safety |
| 8 Communities and partnerships | 18 Cyber security |
| 9 Climate change and emissions | |
| 10 CEO remuneration | |

Our sustainability strategy

Our environment

Read more on page 56

Our people and community

Read more on page 72

Our governance

Read more on page 76

Sustainability pillars	Material issues	Priorities
Our environment	9 13	- Minimise our own environmental impact. - Invest to create a seamless buying and selling experience in online auctions in order to further accelerate the circular economy.
Our people and community	15 18	- Operate secure and trusted technology, safeguarding data against security breaches and cyber crime. - Ensure our people feel they belong and can reach their full potential. - Recruit, retain and develop diverse teams with an engaged and inclusive culture.
Our governance	16 17	- Operate a trusted and responsible marketplace platform and ensure products sold adhere to their specification and quality. - Operate within a strong governance framework and uphold the values of good corporate governance and risk management and also to behave ethically and with integrity at all times.

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Progress against material issues

Key issue	Why the issue is important to ATG	Link to strategic growth driver	Progress in FY24	Plans for FY25
Cyber data security protection 18	Ensuring the safe collection, retention and use of confidential data of our auctioneers, bidders and employees, and safeguarding this data against security breaches and cybercrime is a cornerstone of our business and financial performance.	     	- No reportable data breaches or security events. - Updated our cyber security policy for latest National Institute of Standards and Technology Cyber Security Framework ("NIST CSF"). - Completed an external audit against the NIST CSF framework with strong results.	- Continue to consolidate and standardise cyber security solutions. - Enhance disaster recovery processes to improve recovery times. - Maintain data protection framework and controls.
Ethical conduct and integrity 16	Managing our business with integrity in an honest, ethical and responsible manner is key to ensuring we maintain our strong reputation and protect future revenue-generating opportunities.	     	- Completed first externally facilitated Board effectiveness review. - Successful transition to EY as external auditor. - Zero whistleblowing reports made.	- Publish new supplier principles. - Recruit and appoint new Non-Executive Directors.
Product quality and safety 17	Although we have no direct responsibility for the products sold, their specification or quality, adherence to their specifications is crucial to protect our reputation and future revenue-generating opportunities.	   	- New services including atgXL and atgShip were fully tested before roll out. - Reviewed and updated sensitive items policy.	- Ensure all new products and services are fully tested before roll out. - Continue to monitor and review sensitive items and policy.
Talent and workforce development 15	Recruiting and retaining high-performing talent and ensuring our people feel they belong and can reach their full potential are essential to ensure our business maintains competitiveness and can innovate.	     	- Implementation of atgPeople providing a space for employees to connect with each other. - Assembled first Diversity, Equity and Inclusion Working Group.	- New ATG Academy with 2,215 hours of training available. - New Career Hub to help employees and managers build meaningful careers at ATG. - Exploration of cohort development programs for Early, Rising and Senior Talent.
We recognise the pivotal role we can play in facilitating the circular economy. Therefore alongside the top four priority focus areas identified from the materiality assessment, we continue to prioritize climate action and reducing our own carbon emissions.				
Carbon emissions 9	We recognise that the changing climate could impact all our stakeholders. Although we have a relatively small carbon footprint, we aim to minimise our own environmental impact.	   	- Our long-term target to be Net Zero by 2040 has been validated and approved by the Science Based Targets initiative ("SBTi"). - Reduced Scope 1 and 2 emissions by 35% in FY24.	Improve the data quality available for some of the more difficult to measure categories within Scope 3, which assists us in targeting the right areas to further reduce our emissions.
Innovative and efficient services 13	Our marketplaces play a pivotal role in facilitating the circular economy. We invest to improve the online auction experience.	   	>2m tonnes carbon saved versus manufacturing of 15 popular items. - Roll out of atgPay and atgShip to make it even easier to transact at online auctions.	Continue to invest in products and services to make it easier to buy and sell at online auctions.

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Sustainability in focus: Cyber security and data protection

As one of our most material risks, we have focused on strengthening our policies and procedures in this area during FY24.

“Ensuring the safe collection, retention and use of confidential data of our auctioneers, bidders, and employees, and safeguarding this data against security breaches and cybercrime, is fundamental to our business.”

Cyber security

ATG's cyber security policies and procedures

- The Information Security team serves as the intermediary between the information security programme (“ISMS”) and the organisation, with oversight by the CTO. The team is responsible for performing information security operations and monitoring activities.
- All ISMS policies and procedures are updated, reviewed and approved annually by our Information Security Steering Committee (“ISSC”) which is composed of the Head of Information Security, Group Data Protection Officer (“DPO”), and Group Head of Risk and Internal Audit. The ISSC is also responsible for recommending additions/removals to the ISMS. Policy and procedures cover a full range of cyber security and data protection areas.
- We have a proactive awareness programme to educate all employees on cyber security risks with mandatory training annually for all staff.
- Data protection policies apply to 100% of Group operations.
- Our incident response plan and major incident response simulations are carried out periodically with custom response playbooks drafted and refined yearly.
- All employee accounts are protected by multi-factor authentication (MFA), with geolocation restrictions for sensitive access groups.

How we strengthened cyber security in FY24

- Updated our cybersecurity policy to follow the latest NIST CSF 2.0 framework, including specific updates for cloud security, high-risk travel, and protecting website cookie data.
- Conducted an external audit based on the NIST framework with results showing maturity metrics higher than comparable sized organisations in our peer group.
- Investments made in new advanced identity protection platform and a security monitoring solution.
- Migrated major segments of the marketplace platforms to container-based systems and began feature consolidation.
- Security training and awareness programme was rolled out to cover 100% of ATG employees.
- Consolidated all user-identities and email solutions across all divisions of the Group.
- Implemented quarterly committee meetings and provided regular presentations to the Board including risk assessments for the organisation.
- Refreshed disaster recovery procedures with annual updates to policies and procedures, with routine major component recovery and resilience scenario-based testing.

What are our priorities for FY25?

We had no reportable security events in FY24 but as the risks of cyber attacks continue and evolve we must continue to focus on this area. We have a number of priorities for FY25 which include:

- Consolidation of web/application firewalls for our marketplaces to standardize a best-in-class solution and streamline event monitoring.
- Continue to enhance disaster recovery processes to expand into secondary systems and design recovery solutions to iterate and improve upon recovery times.
- Improve existing application security scanning to improve event correlation and add additional context awareness to vulnerability assessments.

Sustainability Report continued

Data protection

ATG's data security policies and procedures

- Our approach to data protection is driven by UK GDPR, UK Data Protection Act, and UK Privacy and Electronic Communications, overlaid with international legislation including North American and EU obligations.
- A culture of effective data protection practices is embedded across the organisation, governed by the Board and required from all employees.
- Our independent DPO is actively engaged across all of our business functions supporting data protection by design and by default.
- Data protection policies and procedures are dovetailed with security and wider risk and compliance controls.
- Enhanced data protection solutions are utilised and system vulnerability tests are run continuously across the ATG networks, systems, cloud accounts, infrastructure and data components.
- All staff are required to engage in annual data protection training, supplemented by awareness communications.
- Data subject requests are managed through dedicated operational processes with oversight from our DPO.

How we strengthened data protection in FY24

- Refreshed data privacy notices to further improve transparency of processing.
- Mandated data protection training for all current and new staff.
- Enhanced data protection and information security policies.
- Monitored legal changes across relevant geographical territories.
- No reportable data breaches or security events.

What are our priorities for FY25?

We had no reportable data breaches in FY24 but we must continue to focus on this area.

We have a number of priorities for FY25 which include:

- Continuing to strengthen and evolve our data protection framework and controls.
- Refreshing and enhancing our staff training.

Sustainability Report continued



Our environment

We understand the potential effects of climate change on all of our stakeholders. Despite our relatively low environmental footprint, we are committed to reducing our own impact. At the same time, we understand the crucial part we can serve in promoting a sustainable circular economy and reducing the carbon emissions associated with the manufacturing of new items.

Our roadmap to Net Zero by 2040

In FY24, we have had our commitment to achieve Net Zero by 2040 validated by the Science Based Targets initiative (“SBTi”), in line with the Paris Agreement’s goal of limiting global temperature rise to 1.5°C above pre-industrial levels.

This means reducing our Scope 1-3 emissions by at least 90% and then using carbon removal initiatives to neutralise any limited emissions that can not be eliminated.

Details of our progress against this 2040 target can be found on page 69.



Task Force on Climate-related Financial Disclosures (“TCFD”)

We have set out in this section our TCFD disclosures, consistent with the four framework pillars and 11 recommended disclosures entitled “Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures”, published in October 2021 by the TCFD. We have outlined how we understand and manage the risks and opportunities associated with climate change for the Group across the four pillars of TCFD; governance, strategy, risk management and metrics and targets.

Compliance statement

At the time of reporting, in accordance with the UK’s Financial Conduct Authority (“FCA”) Listing Rule 14.3.27R on climate-related disclosures, the Group’s climate-related financial disclosures are consistent with the TCFD recommendations and supporting recommended disclosures – the table on page 57 shows where the disclosures can be found in this report.

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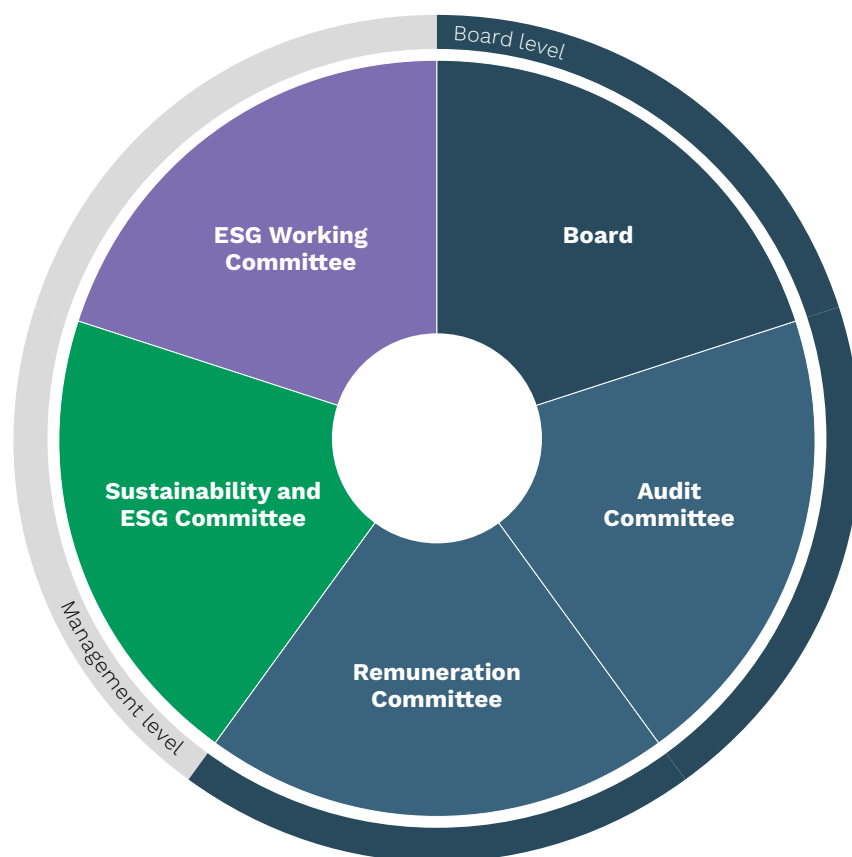
TCFD compliance index

TCFD framework pillars	Recommended disclosures	FY24 compliance	Our response
Governance	a) Describe the Board's oversight of climate-related risks and opportunities b) Describe management's role in assessing and managing climate-related risks and opportunities	Full	- We have incorporated climate-related governance across all levels of our governance structure and encourage accountability for climate-related risks and opportunities throughout the business. - Details can be found in the 'Governance' section on page 81. - The Group's governance structure is presented on page 51.
Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning c) Describe the resilience of the organisation's strategy, taking into consideration different climate scenarios, including a 2°C or lower scenario	Full	- We have undertaken a climate scenario analysis which assessed physical and transition climate-related risks and opportunities under three climate scenarios utilising quantitative data from the Network for Greening the Financial System ("NGFS"). - The scenario analysis has supported our understanding of our climate-related risks and opportunities across the Group, how they might impact our business, and consideration of how they impact our strategy and financial planning. - Details of our climate scenario analysis can be found on page 60. - Details of our climate-related risks and opportunities can be found on pages 61 to 63.
Risk management	a) Describe the organisation's processes for identifying and assessing climate-related risks b) Describe the organisation's processes for managing climate-related risks c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Full	- We have a well-established risk management framework that follows the Three Lines of Defence model. The Group Head of Risk and Internal Audit manages our Group risk register which includes climate-related risks, following a materiality-based approach. - Alongside our wider risk management approach, to support the identification of climate-related risks, we have undertaken a climate scenario analysis which assessed physical and transition climate-related risks under three climate scenarios. - Our Group Head of Risk and Internal Audit is a member of the Sustainability and ESG Committee which supports the identification, assessment and management of climate-related risks into our overall risk management approach. - Details of our overall approach to risk management can be found on pages 35 to 36. - Details of our climate scenario analysis can be found on page 60. - Details of our ESG governance structure can be found on page 51.
Metrics and targets	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas ("GHG") emissions, and the related risks c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Full	- We have had our near-term (2030) and long-term Net Zero (2040) emissions reductions targets formally validated and approved by the Science Based Targets initiative ("SBTi"). We are actively monitoring our progress against these targets, as demonstrated in our transition plan on page 69. - Details of our Scope 1, Scope 2, and Scope 3 GHG emissions can be found on page 66. - Details of our climate-related targets can be found on page 69. - Details of emissions-based remuneration targets for our Executive Directors can be found on page 108.

Sustainability Report continued

TCFD: Governance

We have integrated climate governance into our existing governance processes, embedding responsibility for climate-related risks throughout our business. Our Board is clearly committed to fulfilling our environmental promises and ensuring accountability across the organisation.



How we govern our impact on the environment and response to climate change

Board

The Board has overall responsibility for the Group's climate-related issues. Actions taken by the Board in FY24 include approving ATG's Net Zero target of 2040 and the review and approval of ESG-related Group policies, such as our publicly available Environmental Policy.

Audit Committee

The Audit Committee is responsible for identifying and managing climate-related risks and opportunities. The Audit Committee meets four times per year and reports annually to the Board, providing the Board with oversight of climate-related risks and opportunities as well as progress against goals and targets for addressing climate-related issues.

Further details can be found in the Audit Committee report on pages 93 to 101.

Sustainability and ESG Committee

The Sustainability and ESG Committee ("SEC") focuses on climate-related risks and opportunities, the setting, measurement and monitoring of near-term and long-term carbon reduction targets, strategies and compliance with TCFD. The SEC works closely with external advisers to ensure they remain up to date with the latest developments and guidance on TCFD requirements. The SEC provides updates to the Audit Committee on the latest developments in climate change regulations and activities undertaken during the year by the business, as well as feedback from investors on ESG and climate-related matters.

The SEC meets twice per year and reports into the Audit Committee.

Remuneration Committee

The Remuneration Committee sets remuneration targets for the Executive Directors which include an element linked to the Group achieving its carbon emissions reduction targets. The Remuneration Committee meets four times per year and reports into the Board. Further details can be found in the Remuneration Committee report on pages 107 to 125.

ESG Working Committee

Established in FY23, the ESG Working Committee is led by the Chief Operating Officer. The ESG Working Committee comprises passionate individuals who are keen to help improve employee awareness of sustainability and drive impactful changes for the business. The ESG Working Committee meets monthly with climate change as a standing agenda item, and reports into the SEC. The ESG Working Committee has been instrumental in climate change projects across the Group, including:

- Agreeing to reduce heating to 21.5°C in the winter and cooling to 23°C in the summer;
- Auditing office facilities for energy metering, HVAC controls, LED lighting and use of appliances;
- Ensuring all offices have LED lighting;
- Replacing current laptop docking stations and screens with the latest equipment;
- Ensuring all offices turn off HVAC and appliances out of hours, days when staff are not working in the office and weekends; and
- Increasing the number of print editions of the Gazette to be replaced by digital editions to three in FY24.

Employees are always encouraged to get involved with the ESG Working Committee, supporting the ongoing projects and making suggestions to further reduce our emissions.

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TCFD: Strategy

As an online technology platform, our own carbon emissions are relatively low in terms of our Scope 1 and 2 emissions although we are committed to reducing these, as evidenced by our commitment to achieving Net Zero by 2024.

However, our strategy is to also support and influence consumer behaviour through facilitating the circular economy and encouraging more auctions to happen online.

1 Net Zero 2040

In FY24 our commitment to achieve Net Zero by 2040 was validated by the Science Based Targets initiative (“SBTi”), in line with the Paris Agreement’s goal of limiting global temperature rise to 1.5°C above pre-industrial levels.

How we will achieve this

We are already making good progress on achieving our emissions reduction targets (see page 69).

We will continue to work on key projects to reduce our Scope 1 and Scope 2 emissions, such as the closure of the Omaha office in FY24 which is outlined in our case study on page 65.

Within our Scope 3 emissions, purchased goods and services contribute a significant portion of our emissions. Here we are seeking to optimise our cloud resource usage and review our current cloud providers’ sustainability policies, looking to work with those that have commitments to 100% renewable energy.

2 Facilitating the circular economy

We are committed to playing an important role within the circular economy, with our online auction marketplaces providing a channel of “re-commerce” for second-hand goods.

How we will achieve this

We are continuously enhancing our marketplace infrastructure to ensure it is easy and efficient for users to list, sell, and purchase second-hand items.

By fostering a thriving ecosystem for re-commerce, we support sustainable consumer practices while also educating our users on the environmental benefits of buying second-hand.

This will further contribute to reducing emissions associated with the production and disposal of new products.

3 Getting auctions online

Our online auction platform allows buyers and sellers to connect from anywhere, eliminating the carbon footprint associated with long-distance travel and large, in-person auction events.

How we will achieve this

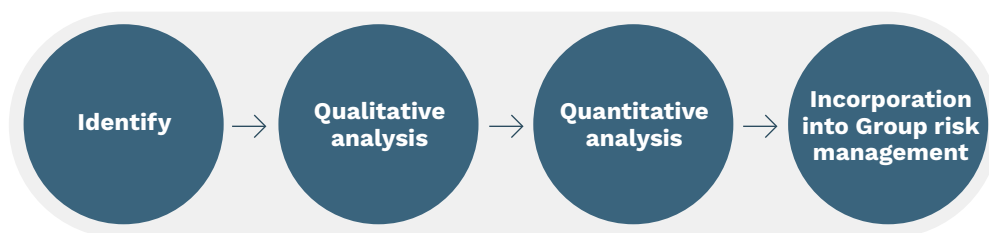
We will continue to invest in our digital infrastructure to improve the online auction experience, ensuring a seamless process for both buyers and sellers.

By enhancing our technology and expanding our reach, we can encourage more users to engage with auctions virtually, further reducing the carbon impact of our operations and supporting the broader shift towards a more sustainable and digital future.

Sustainability Report continued

Climate-related risks and opportunities

We incorporate climate resilience into our business strategy through assessing and identifying climate-related risks and opportunities. We monitor climate-related risks and opportunities on an ongoing basis. This is included within our corporate risk management approach, with a particular climate-related focus annually. The Group recognises the pivotal role we can play in facilitating the circular economy, and we see this as a priority opportunity for our business. The summary below shows our approach to identifying and quantifying climate-related risks and opportunities



We scan data sources to identify climate-related risks and opportunities, such as sector research, climate policy updates and peer analysis.

A scenario analysis is conducted to assess the qualitative impact of the identified risks and opportunities. This aids in ranking and prioritising the risks and opportunities, providing the top 10 as listed on page 61.

A quantitative scenario analysis is undertaken to determine the potential financial impact on cash flows of the risks and opportunities. When applying a materiality, it was concluded that no risks or opportunities were material to the business, however the top three have been detailed on pages 62 to 63.

We bring the climate-related risks and opportunities into the Group's wider risk management processes, ensuring these are monitored on an ongoing basis.

The risks and opportunities we encounter are influenced not only by the physical impacts of climate change but also by transition risks. These transition risks are shaped by how auction houses, bidders, and other stakeholders respond to climate change and the regulations governing our market.

In FY24, we built on our qualitative and quantitative scenario analyses undertaken in FY23 to assess the physical and transition climate-related risks and opportunities under three climate scenarios, utilising quantitative data from the Network for Greening the Financial System ("NGFS"), such as carbon pricing and climate data, which is accredited by the Bank of England. The assessment of risks and opportunities was performed over three time horizons:

- Short term: Present - 2025
- Medium term: 2025 - 2030
- Long term: 2030 - 2050

The time horizons were selected to be aligned with the Group's wider business strategy.

The short-term horizon supports our immediate focus on reducing Scope 1-2 emissions and advancing our efforts in the circular economy, while monitoring near-term regulatory changes and market trends. The medium-term horizon is aligned with our mid-point sustainability goals, allowing us to evaluate progress towards reducing our overall carbon footprint. The long-term horizon ties directly into our Net Zero by 2040 ambition, enabling us to assess the long-range impacts of climate change and prepare the business to capture future opportunities.

Consistent with FY23, the likelihood and impact scores for each potential risk and opportunity were consolidated by taking average scores to assess overall materiality of risks and opportunities across the three time horizons.

An assessment of vulnerability was then applied to the consolidated risk and opportunity scores. Vulnerability considered three parameters: sensitivity, exposure and adaptive capacity, to provide a vulnerability score. Risk scores are calculated through the multiplication of impact, likelihood and vulnerability, enabling risks and opportunities to be prioritised.

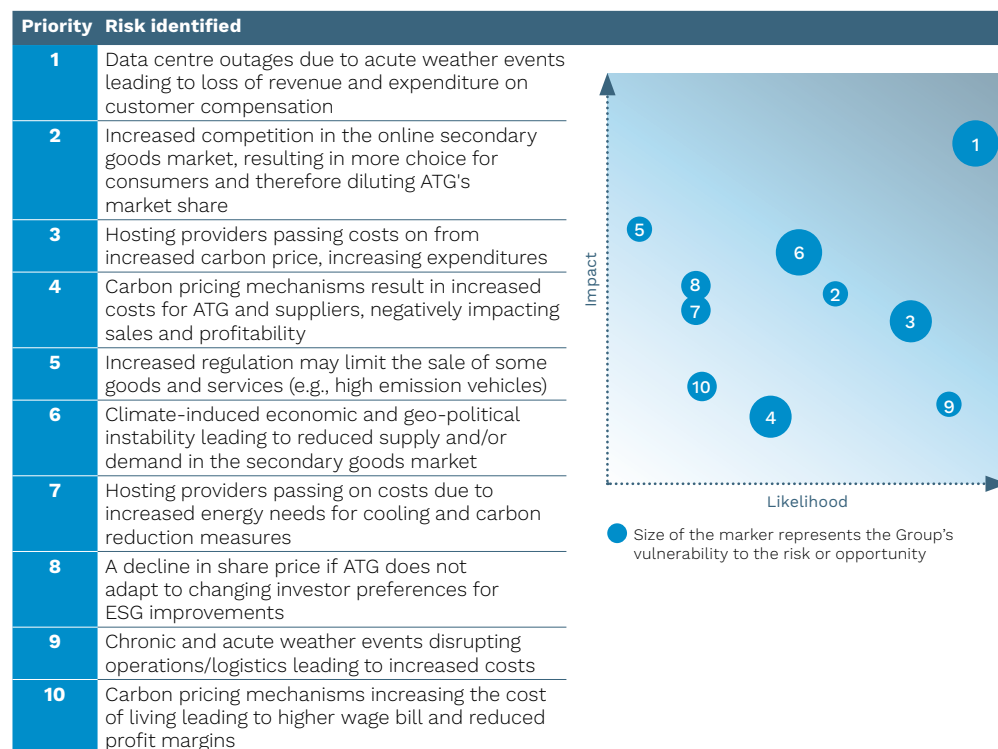
NGFS-approved scenarios applied

NGFS scenario	Key characteristics	Justification
Net Zero 2050	Policies in alignment with the Paris Agreement goals.	Alignment with the Paris Agreement goals consistent with a transition to a lower-carbon economy, as per TCFD recommendations.
Delayed Transition	Assumes new climate policies are not introduced until 2030 with the availability of carbon dioxide reduction technologies kept low, pushing carbon prices higher than in Net Zero 2050.	Simulates higher transition risks compared to other scenarios and is used to show worst case scenario for transition risks.
Current Policies	Assumes that only currently implemented policies are preserved, and no further political intervention on climate change is undertaken, leading to 3°C warming and severe physical risks.	A scenario that simulates low transition risks but severe physical risks.

Sustainability Report continued

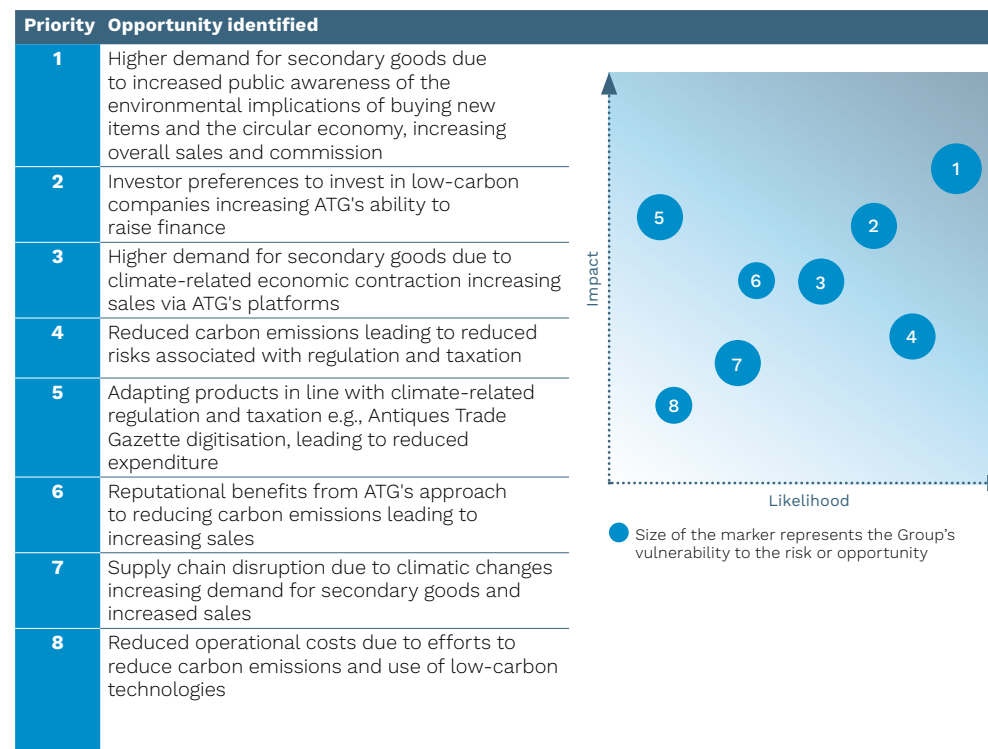
Climate-related risks

Our scenario analysis identified 26 potential climate-related risks to the Group. The assessment included consideration of the transition to a low-carbon economy and risks related to the physical impacts of climate change. Based on the risk scores calculated for each of these, the top 10 climate-related risks are as follows.



Climate-related opportunities

By following the process summarised above we identified eight potential climate-related opportunities to the Group. The consideration of opportunities took into account resource efficiency and cost saving, adoption of low emission energy sources, the development of new products and services, access to new markets and building resilience along the supply chain. Based on the above, the eight opportunities were ranked as follows.



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Highest ranked climate-related risks to the Group

The top three climate-related risks are outlined and discussed below, the remaining risks are documented internally.

Risk type	Impact	Mitigation/response	Timeline	Risk sub-category	Geographic location	Business operation	Financial impact category	Financial impact
Physical and transition Data centre outages due to acute weather events leading to loss of revenue and expenditure on customer compensation	Due to the digital nature of the Group's operations, the highest risk to our operations is third-party data centre downtime and the implications of this on revenue and expenditure. We understand that, whilst we do not operate data centres ourselves, the impact of physical climate-related risks on our data centre suppliers, resulting in us being unable to access our services, would be significant.	We have a business continuity plan which takes into consideration the performance of our third-party suppliers. Whilst the severity of this risk is high, the likelihood of our suppliers being impacted by physical climatic changes and events is low and there is also high resilience within the sector.	Most likely to manifest under a Current Policies scenario, in the long term.	Acute (physical), market and reputational (transition)	All	Data centres	Revenues and expenditure	Low: not expected to have a material impact on the business
Transition Increased competition in the online secondary goods market, resulting in more choice for consumers and therefore diluting ATG's market share	Whilst it is unlikely that the breadth of the Group's business operations would be equalled by an existing or new entrant to the market, overall competition in the secondary goods market has been highlighted as one of the most material risks to the Group. This risk recognises that with growing awareness of the environmental benefits of the circular economy, consumers will likely have more options to purchase secondary-market goods in the future.	Key to the Group's business model is the ease of use and the reach of all platforms. The Group is deeply involved in the world of technology and innovation, so is well positioned to take advantage of any emerging technology to ensure sellers and buyers of secondary-market goods continue to choose our platforms when faced with increased options. Maintaining continued awareness of options within the secondary goods market will be key to maintaining this position.	Most likely to manifest under Net Zero 2050 or Delayed Transition scenarios, in the medium to long term.	Market	All	All	Revenues	Low: not expected to have a material impact on the business
Transition Hosting providers passing costs on from increased carbon price, increasing expenditures	As highlighted in our highest ranked climate-related risk above, we have a significant reliance on third-party data centre providers. If there is an increase in the price of carbon, this is likely to impact the major cloud-providers and therefore there is a risk these costs get passed on to the Group.	We are engaging with our hosting providers to assess their sustainability policies, looking to work with those that are making commitments to 100% renewable energy. We are also working to optimise our cloud resource usage, reducing our reliance on key suppliers. We will continue to monitor the use of carbon pricing mechanisms and factor this into financial planning as required.	Most likely to manifest under Net Zero 2050 or Delayed Transition scenarios, in the medium to long term.	Market	All	Data centres	Expenditure	Low: not expected to have a material impact on the business.

Our resilience to climate-related risks

Following a thorough review of the Group's climate-related risks and opportunities, which takes into account the three scenarios identified on page 60, the nature of our business, which is a low-emission business and whose purpose is to promote the circular economy, it has been concluded that the Group's overall exposure to climate-related risks is low. Ongoing monitoring will continue to ensure there are no changes to the scale of identified and emerging risks.

Sustainability Report continued

Highest ranked climate-related opportunities to the Group

The top three potential opportunities are outlined and discussed below; the remaining opportunities are documented internally.

Opportunity type	Impact	Response	Timeline	Opportunity-sub category	Geographic location	Business operation	Financial impact category	Financial impact
Transition Higher demand for secondary goods due to increased public awareness of the environmental implications of buying new items and the circular economy, increasing overall sales and commission	The Group's business model enables the circular economy, facilitating the sale of secondary goods, keeping materials in circulation for longer. As a result, in the future it is likely that there will be increased public awareness of the environmental impacts of purchasing new items and a consumer shift to secondary items.	The Group is already a leading player in this market; and is well placed to maximise this opportunity and further facilitate the circular economy. We will continue to investigate how we can further contribute to the circular economy and the role we can play in enabling the re-use of goods.	Most likely to manifest under Net Zero 2050 or Delayed Transition scenarios, in the medium to long term.	Products, services, markets	All	All	Revenues	High: potentially a material opportunity for the business
Transition Investor preferences to invest in low-carbon companies increasing ATG's ability to raise finance	Increasingly investors will be looking to invest in companies that are providing goods and/or services that are beneficial to the environment.	The Group's activities contribute to the circular economy, and we are actively reducing our own carbon footprint. The Group therefore is likely to be well placed to attract environmentally conscious investors in future years.	Most likely to manifest under Net Zero 2050 or Delayed Transition scenarios, in the short to medium term.	Markets	All	All	Capital and financing	High: potentially a material opportunity for the business
Transition Higher demand for secondary goods due to climate-related economic contraction increasing sales via ATG's platforms	As public disposable income shrinks, and carbon prices increase, consumers are less likely to purchase luxury goods and services. New, full-price goods may see a fall in demand, but there may be a spike in the secondary goods market which are seen as a cheaper alternative during a period of economic downturn.	The Group will continue to invest and develop its technology and services to ensure that we maintain our leading position in this market and take advantage of the future potential opportunities.	Most likely to manifest under the Delayed Transition scenario, in the long term.	Markets	All	All	Revenue	High: potentially a material opportunity for the business

As the opportunities above have the potential for a high financial impact, we will continue to monitor these from a strategic perspective to increase the likelihood of gaining a financial advantage from their realisation. The opportunities are discussed on a bi-annual basis at the Sustainability and ESG Committee and as specific progress against any of them is identified, updates are provided for discussion at the Audit Committee.

Sustainability Report continued

TCFD: Risk management

Risk management overview

The Board has overall responsibility for determining the principal and emerging risks to the Group. The Board ensures there is an appropriate risk management framework in place to identify and manage significant strategic, operational, financial, compliance and reputational risks to the Company and annually approves the Group's strategic risk register. The Board is also responsible for understanding risks and issues that are new, developing, growing or becoming more prominent. This is done through a combination of operational risk assessments and other horizon-scanning initiatives.

Day-to-day responsibility of risk management is delegated to the Senior Management Team, whilst the overall monitoring and review of the effectiveness of the internal controls and risk management is delegated to the Audit Committee.

The Group's risk management framework applies the principles of the "Three Lines of Defence" and sets out a process for identifying, assessing, managing, mitigating and monitoring risks. Further details of our risk management approach can be found on page 35.

Integrating climate-related risks

The Board has conducted a robust assessment of the principal risks facing the Group, including those that would threaten our business model, future performance, solvency or liquidity. Whilst climate change is not considered to be one of these principal risks, the changing climate may interact with our principal risks and affect our value chain. The Group's Head of Risk and Internal Audit, as a member of the Sustainability and ESG Committee, assists in ensuring that the interactions between climate-related issues and the Group's principal risks are understood.

For example, as a predominantly online business, we are reliant on data centre providers, and acknowledge that the risks posed by climate change on our key providers may affect us. Climate change may pose a threat to our online platforms through climate-driven weather events affecting our data centres which impact the stability and continuity of our auction platforms, one of our principal risks.

Climate-related issues may also increase competition within the secondary goods market, exacerbating our principal risk of competition. Additionally, climate change may worsen the principal risk of economic and geo-political uncertainty, leading to rising operating costs. Due to these interactions, we closely monitor climate change risk and the interaction with our principal risks and will further build on this integration in the future risk management processes.

Integrating climate-related opportunities

Climate-related opportunities are reviewed as part of our business development activities. We are aware that the effects of climate change continue to grow and this will impact the buying habits of consumers. We therefore need to ensure our marketplaces have the capacity to meet the increasing demand over time.

TCFD: Metrics and targets

Introduction

We have developed a thorough understanding of our climate-related impact through analysing our global Scope 1-3 greenhouse gas ("GHG") emissions annually using our established methodology in line with the World Resources Institute GHG Protocol, a Corporate Accounting and Reporting Standard, Revised Edition ("the GHG Protocol")¹. We are committed to becoming Net Zero across our operations and value chain.

To achieve Net Zero, we have set a near-term science-based target ("SBT") to reduce Scope 1 and Scope 2 GHG emissions by 42% by 2030 (FY31). In addition, we have committed to becoming Net Zero across all scopes by 2040 (FY41) in line with the Corporate Net-Zero Standard. Both targets are absolute reductions from an FY22 base year and are in line with the global effort to limit global warming to 1.5°C above pre-industrial levels. Our targets are now both validated by the Science Based Targets initiative ("SBTi").

Our FY24 focus

We have continued to focus on understanding our GHG emissions, developing our transition plan to adapt and contribute to the shift to a low-carbon economy, and validating our long-term Net Zero commitment with the SBTi. As in previous years, the Group accepts that our overall emissions have and may continue to rise as a growing and acquisitive company. We did not rebase our targets with the addition of the ESN mid way through FY23. We have therefore had a full year contribution from ESN in FY24 on our emission figures versus seven months in FY23.

When calculating our GHG emissions, we have accounted for all relevant emissions associated with our operations, as required by the Companies Act 2006 and the Companies (Directors' Report, Regulations 2013) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. Our carbon emissions can be found in Total greenhouse gas emissions (page 66), and in our Streamlined Energy Carbon Reporting ("SECR") table on page 68.

We have identified our key Scope 1 and 2 reduction strategies and progress against our near-term Scope 1 and 2 reduction target have been monitored through an increased frequency of GHG emissions analysis. These has been set out on page 69 along with the progress we are making against each one of these strategies.

Progress against our Scope 1 and 2 reduction target was incorporated into remuneration policies for FY24, details of which can be found on page 119.

Annually we strive to improve our GHG calculation methodology to ensure we fully understand and report the GHG emissions associated with our full operations. Changes made to our approach are outlined in Methodology, page 66. To ensure transparency, the presentation of our GHG emissions and other climate-related metrics (as shown in Our FY24 carbon impact, page 66) are guided by the principles of the UK's Competition and Markets Authority ("CMA") Green Claims Code².

1. WRI GHG Protocol Corporate Standard. Available: <https://ghgprotocol.org/corporate-standard>

2. HM Government, 2021. Green Claims Code. Available: <https://greenclaims.campaign.gov.uk/>

Sustainability Report continued

Case studies



Antiques Trade Gazette

Our weekly Antiques Trade Gazette has traditionally been issued in paper format, sent to individual subscribers. In recent years, we have started the move towards digitisation of the Gazette. In FY24, we have increased the number of digital-only editions of the weekly Gazette issues to three.

Alongside this, to reduce the environmental impact of the paper issues of the Gazette, we have other ongoing initiatives, such as:

- Only vegetable-based inks are used.
- All plastic packaging has been replaced by non-plastic compostable packaging.
- All paper is sourced from sustainably managed forests and can be recycled.

Closure of our Omaha office

As part of our wider climate strategy, we have taken decisive steps to reduce our carbon emissions, one of which involved the phased downsizing and eventual closure of our Omaha office. In FY23, we made an initial move to downsize into a smaller office, reducing the space and energy requirements needed for our operations. Building on that progress, we fully closed the smaller office in FY24, transitioning to a remote and flexible working model.

These actions have contributed significantly to reducing our Scope 1 and 2 emissions by lowering energy consumption related to office heating, cooling, and electricity use. Additionally, the closure has minimised the environmental impact of employee commuting and business travel.

This phased approach aligns with our Science Based Targets initiative (“SBTi”)-approved climate goals, forming a key part of our long-term strategy to achieve Net Zero across our operations by 2040.

By adopting more agile working models and reducing our reliance on physical office spaces, we continue to implement meaningful changes to support our sustainability objectives and drive down carbon emissions.



Sustainability Report continued

Methodology

Greenhouse gas emissions

We were supported in calculating our GHG emissions by an external energy and sustainability consultancy.

An operational control approach has been taken, meaning that the inventory covers emissions from all operations under the Group's operational control, including operations in the UK, North America, and Germany.

Emission factors have been chosen based on the location of the emissions, where country-specific emission factors are not available, UK Government emission factors have been applied. Emissions are reported in line with the Group's financial year.

We use primary data wherever possible, and work with representatives from all sites and specific business functions (e.g., IT and HR) to improve data quality and consistency. These representatives make up the ESG Working Committee. Specifically, we have confirmed our approach to calculating the emissions associated with the use of our products with our in-house analytics team and have focused on ensuring all remote workers are captured in our data.

We apply a "data hierarchy", with primary data being the highest preference and generic, intensity-based factors as least preferable. The ESG Working Committee members work to improve data, moving up the hierarchy each year and standardising the approach across business units.

We continue to improve the emission factors we apply to calculate emissions associated with procured goods and services, focusing on IT suppliers. We now have activity data for 53% of our IT spend and apply the approach outlined in the GHG Protocol to calculate tailored supplier-specific emissions for 13% of IT and hosting spend where there is publicly available data. We will continue to build on this in subsequent years to further improve data accuracy and inform our procurement decisions.

We continue to calculate emissions from all relevant Scope 3 categories, now covering 10 out of the GHG Protocol's 15 categories, including the use of our sold products and remote working emissions, ensuring we account for all emissions that result from the Group's operations and services. A Scope 3 screening process is conducted annually to ensure all relevant emissions are captured.

Due to a change in our operations, emissions associated with downstream leased assets are now relevant and reported for the first time. The remaining Scope 3 categories, including emissions from upstream leased assets, franchises, processing of sold products, and investments, remain not applicable to the Group as none of our activities fall within these categories. Insufficient data was available for upstream transportation and distribution emissions to be established and due to our low consumption of physical materials, this category is considered de-minimis. Our GHG emissions therefore cover all operations, excluding this de-minimis category.

In line with the GHG Protocol, and to ensure consistency with our previous year's reporting, we are reporting location-based emissions from purchased electricity across our business.

We report market-based purchased electricity emissions where we have certificates to prove the origin of the electricity, for example in our London headquarters, and apply residual mix factors where we do not.

To ensure we fully account for the emissions from the electricity we consume, and to incentivise reductions in electricity demand, we use location-based purchased electricity emissions in our reduction targets and Net Zero commitment.

Our FY24 carbon footprint is the first year to include a full year's emissions from ESN, as well as GHG emissions associated with our operations in Mexico for part of the year.

Our FY24 carbon impact Total greenhouse gas emissions

GHG emissions (tCO ₂ e) ³	FY24	FY23	FY22	% Change (in last fiscal year)	% Change (from FY22 base year)
Scope 1	12.5	23.4	32.5	(47)%	(62)%
Scope 2 – location based	189.6	289.2	391.3	(34)%	(52)%
Scope 2 – market based	114.6	194.3	–	(41)%	–
Total (Scopes 1 & 2)	202.1	312.6	423.8	(35)%	(52)%
Scope 3	3,192.7	3,016.9 ⁴	2,445.4	6%	31%
Total (Scopes 1, 2 & 3)	3,394.8	3,329.5	2,869.2	2%	18%
GHG emission intensity – Scopes 1, 2 & 3					
Turnover (\$)	\$174.2	\$165.9	\$151.8	5%	15%
Full time equivalents (FTEs)	377	396	337	(5)%	12%
Carbon intensity (emissions per \$million turnover)	19.5	20.1	18.9	(3)%	3%
Carbon intensity (emissions per average FTEs)	9.0	8.4	8.5	7%	6%
Percentage of operations included	>97%	>95%			

3. GHG emissions reported in metric tonnes CO₂e equivalent (tCO₂e).

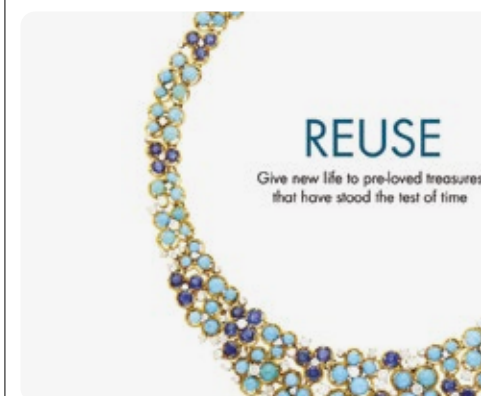
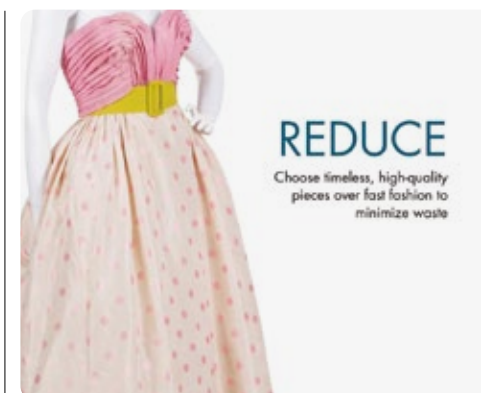
4. FY23 Scope 3 emissions have been restated due to a minor calculation error in FY23 relating to purchased goods and services emission factors.

Sustainability Report continued

Streamlined Energy and Carbon Reporting (“SECR”)

SECR overview

Descriptive information	
Methodology used	The methodology used to calculate our greenhouse gas emissions, our “GHG inventory”, is based on the World Resources Institute GHG Protocol – A Corporate Accounting and Reporting Standard, Revised Edition (“the Protocol”) and follows the Protocol’s guiding principles of relevance, completeness, consistency, transparency and accuracy. We were supported to do this by energy and sustainability consultants. An operational control approach has been taken, meaning that the inventory covers emissions from all operations that are under the Group’s operational control, including operations in the UK, Germany, North America. Emission factors have been chosen based on the location of the emissions. However, where emission factors are not available, UK Government emission factors have been applied. Emissions are reported in line with the Group’s financial year.
Emission factors used	UK Government emission factors have been applied from “UK Government conversion factors for GHG reporting”, as well as “European Residual Mixes Association of Issuing Bodies” and North America location-based emission factors for MROW, NYCP, and NWPP electricity and waste.
Intensity ratio	The intensity ratio used displays total gross emissions (tCO ₂ e) within Scope 1 and 2 per million \$ turnover.
Measures undertaken to improve energy efficiency	This year, we continue to work with the ESG Working Committee representatives from across our locations to improve the energy efficiency of our buildings, including improving monitoring and data, reducing heating temperatures, increasing cooling temperatures, installing LED lighting throughout our offices and ensuring all electronic appliances are switched off when our offices are closed or the appliances are not needed. Additionally, our Omaha-based workers are now remote.
Additional voluntary reporting activities	As well as quantifying our direct emissions (Scope 1 and 2), as required by the Companies Act 2006 and the Companies (Directors’ Report, Regulations 2013) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, We are committed to going beyond our statutory duty and comprehensively calculating and reporting indirect (Scope 3) emissions. As these emissions would not occur if we were not in existence, we consider it important for us to voluntarily report these emissions, providing our customers, clients and stakeholders with full transparency.



Sustainability Report continued

SECR data

Category	Scope	Current reporting year FY24		Previous reporting year FY23	
		UK and offshore	Global (excluding UK and offshore)	UK and offshore	Global (excluding UK and offshore)
Emissions from activities which the Company owns or controls including the combustion of fuel and operation of facilities (tCO ₂ e)	1	7.2	5.3	7.8	15.6
Emissions from purchase of electricity, heat, steam and cooling purchased for own use (location based, tCO ₂ e)	2	16.2	173.3	19.2	270.0
Total gross Scope 1 and Scope 2 emissions (tCO ₂ e)	1 & 2	23.5	178.6	27.0	285.6
Energy consumption used to calculate the above emissions (kWh)	1 & 2	99,841.4	672,977.2	120,309.9	948,142.0
Total gross Scope 1 and Scope 2 emissions UK and global (tCO ₂ e)	1 & 2		202.1		312.0
Intensity ratio UK and global: emissions (tCO ₂ e) per million \$ turnover	1 & 2		1.2		1.9

SECR change log

Change in consumption, emissions, and intensity ratio between the previous and reporting year	
Category	Percentage change
Consumption (kWh)	(28)%
Emissions (tCO ₂ e)	(35)%
Intensity ratio (emissions tCO ₂ e / million \$ budget)	(38)%
Description of changes in consumption, emissions, and intensity ratio between the previous and reporting year.	Absolute Scope 1 and 2 emissions have decreased by 35%, whereas our carbon intensity, i.e., a measure of carbon emissions as a proportion of our overall activity, has decreased by 38%, indicating that we are becoming more carbon efficient as we grow. Our absolute Scope 1 emissions have declined by 47% since the prior reporting year and our absolute Scope 2 emissions have decreased by 34%. This can be predominantly attributed to our move to a smaller office in Omaha in FY23 and the subsequent move to remote working from June 2024. Our emissions this year include a full year of the FY23 acquired company, ESN. We continue to measure and improve upon our understanding of our Scope 3 emissions. In total, our absolute Scope 1, 2, and 3 emissions have increased by 2%, however, have decreased by 3% relative to turnover. As last year, we have included remote working emissions and emissions associated with the use of sold products in our carbon footprint to ensure we account for our home-based employees and continued growth in our online auction services.
External assurance statement	We confirm that this SECR report has been reviewed by the external auditors as part of their full financial audit.

Sustainability Report continued

Our progress

We have signed up to the Science Based Targets initiative (“SBTi”) Business Ambition for 1.5°C. By doing so, we are committed to achieving Net Zero before 2040 and to reducing emissions in line with the Paris Agreement goals.

Throughout the year we have been monitoring our progress against our environmental targets. Below we have provided an update on our SBTi-approved near- and long- term targets.

Metric	Emission type	Target year	Our progress			Status
			Base year	Current year	Target year	
Reduction of absolute Scope 1 and 2 emissions by 42% by 2030 (FY31) from a FY22 base year.	Scope 1	2030	424 _{tCO₂e}	202 _{tCO₂e}	246 _{tCO₂e}	On track
	Scope 2					
• We've made significant progress in reducing our Scope 1 and Scope 2 emissions, demonstrating our commitment to sustainability. • Key contributing projects across our offices have included reducing summer cooling and winter heating; installing LED lighting; updating IT accessories to the latest, most efficient versions; and ensuring HVAC and appliances are turned off when not in use. • The key contributor was the closure of our Omaha office (see page 65).						
Net Zero – Reduction of Scope 1-3 emissions by at least 90% by 2040 (FY41) from a FY22 base year.	Scope 1	2040	2,869 _{tCO₂e}	3,395 _{tCO₂e}	287 _{tCO₂e}	More work needed
	Scope 2					
	Scope 3					
• As our business has grown with the acquisition of ESN, naturally, so have our Scope 3 emissions. This increase reflects the broader scale of our operations, with more suppliers, customers, and logistical needs, all of which contribute to these emissions. • Our total combined emissions have seen a small increase on FY23 (3,240 tCO₂e) but this represents a significant slowdown from the previous year-on-year upward trend and is a 3% reduction in our emissions per \$million turnover. • We have seen significant improvement in the “Purchased Goods and Services” category following efforts made to optimise our cloud hosting usage. • Our long-term strategy aims to decouple business growth from emissions growth, ensuring that as revenues rise, Scope 3 emissions will eventually decrease, in line with our sustainability commitments. • We are also working to improve the data quality available for some of the more difficult-to-measure categories within Scope 3, which aid us in targeting the right areas to bring our emissions down.						

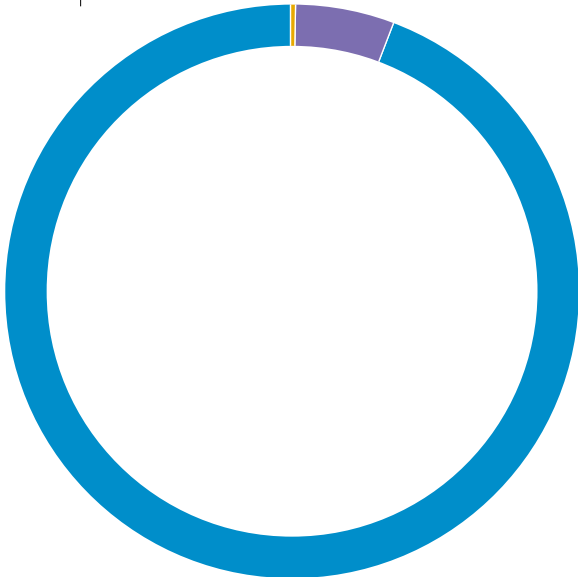
Sustainability Report continued

Our direct emissions

A breakdown of our FY24 carbon emissions is shown in Figure 1. In FY24, 6% of emissions (202.1 tCO₂e) fell into Scopes 1 and 2, direct emissions associated with our operations. Purchased electricity (113.0 tCO₂e) was the largest contributor to Scope 1 and 2 emissions (56%), followed by purchased heat (38% and 76.6 tCO₂e). Stationary combustion, i.e., fuel combusted within stationary equipment such as a boiler, accounts for <1% (1.8 tCO₂e) of Scope 1 and 2 emissions; fugitive emissions, such as refrigerant leaks, also made up 3% (6.4 tCO₂e), whilst mobile combustion accounted for the remaining 2% (4.3 tCO₂e).

Figure 1: ATG’s direct (Scope 1 & 2 emissions) in FY24.

Scope category	tCO ₂ e	
Scope 1	12.5	0%
Scope 2	189.6	6%
Scope 3	3,192.7	94%
Total	3,394.7	100%



Our corporate value chain emissions

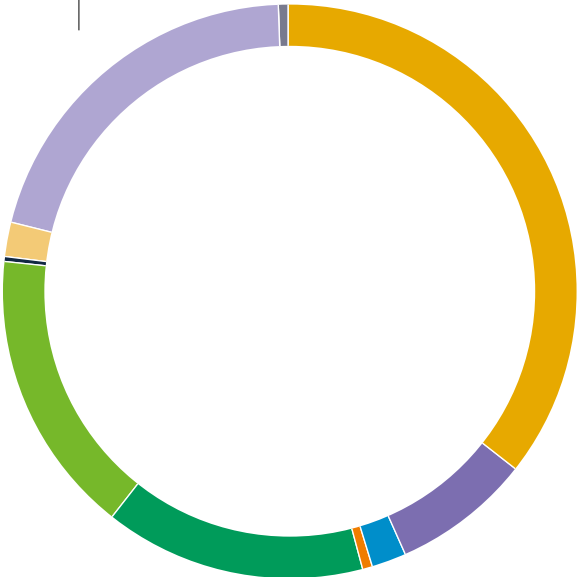
94% of our Group’s emissions fall into Scope 3, our corporate value chain emissions. Scope 3 emissions, which are under a reporting organisation’s influence but not control, typically make up the largest proportion of a company’s carbon emissions, particularly when Scope 3 emissions are comprehensively covered. A breakdown of our Scope 3 emissions is shown in Figure 2.

This year, the Group’s largest Scope 3 emission source continues to be from purchased goods and services (1,143.3 tCO₂e), accounting for 36% of Scope 3 emissions. These emissions are from the hosting of our online platforms in data centres operated by others and other IT spend. Other significant Scope 3 categories include the use of our products (654.3 tCO₂e and 20% of Scope 3 emissions), employee commuting and remote working (513.3 tCO₂e and 16% of Scope 3 emissions), and business travel (470.9 tCO₂e and 15% of Scope 3 emissions).

Our Scope 3 calculations are considered to be more complete in FY24.

Figure 2

Scope category	tCO ₂ e	% of overall footprint
S3-1 Purchased goods and services	1,143.3	36%
S3-2 Capital goods	248.9	8%
S3-3 Fuel- and energy- related activities not included in S1 or S2	60.7	2%
S3-5 Waste generated in operations	16.3	1%
S3-6 Business travel	470.9	15%
S3-7 Employee commuting (& remote working)	513.3	16%
S3-8 Upstream leased assets	7.7	0%
S3-9 Downstream transportation and distribution	63.0	2%
S3-11 Use of sold products	654.3	20%
S3-12 End of life treatment of sold products	0.5	0%
S3-13 Downstream leased assets	13.7	0%
Total	3,192.7	100%



Sustainability Report continued



Additional climate-related metrics

We collect additional climate-related metrics as part of our GHG accounting processes which we are disclosing for the second time in FY24. The Sustainability and ESG Committee is responsible for the governance of these metrics and ESG Working Group members collate data across our geographies in line with the operational control approach and scope boundaries of our GHG emissions.

Water usage is minimal due to ATG's operations. Water withdrawal refers to all water drawn into the boundaries of the organisation from all sources. We follow the CDP's definition of water withdrawal which is adapted from the GRI Standards Glossary 2016.

We are committed to preventing waste within our operations alongside preventing wasted raw materials through our services. We encourage the recycling of office waste and ensure that IT equipment, at end of life, is recycled or repurposed to minimise waste going to landfill. ATG recognises the consequences of long-term damage to biodiversity, and we aim to reduce the impact of ATG's operations on the local environment. Waste is reported in total tonnes generated and classified as recycled or non-recycled.

As with our GHG reporting, a data hierarchy is applied, and we are working across the Group to improve data quality annually, as well as align with internationally recognised reporting standards and frameworks as required.

Additional climate-related metrics

Energy

Energy consumption (kWh)	FY24	FY23	% Change (in last fiscal year)
Non-renewable	729,552	1,031,326	(29)%
<i>Non-renewable by fuel type:</i>			
Stationary combustion (gas)	9,939	50,715	(80)%
Purchased electricity (fossil fuel)	225,862	417,290	(46)%
Purchased heat (gas)	476,643	543,057	(12)%
Mobile combustion (diesel)	17,108	20,264	(16)%
Renewable	43,267	37,126	17%
<i>Renewable by fuel type</i>			
Purchase electricity (REGO backed)	43,267	37,126	17%
Total	772,819	1,068,452	(28)%
Percentage of operations included	>97%	>95%	2%

Waste

Waste generation (tonnes)	FY24	FY23	% Change (in last fiscal year)
Total recycled	4.8	4.0	19%
Total non-recycled	27.4	17.7	55%
Total	32.2	21.7	48%
Percentage of operations included	>97%	>95%	2%

Water

Water withdrawal* (tonnes)	FY24	FY23	% Change (in last fiscal year)
Water withdrawal	1,763.4	1,514	16%
Water withdrawal intensity (withdrawal per £million turnover)	10.1	11.2	11%
Percentage of operations included	>97%	>95%	2%

* Water withdrawal refers to all water drawn into the boundaries of the organisation from all sources. We follow the CDP's definition of water withdrawal which is adapted from GRI Standards Glossary 2016.

Sustainability Report continued



Our people and community

At ATG, we aim to ensure our employees feel they belong and can reach their full potential. Our people are our most valuable resource and asset. Ensuring that we attract, nurture and retain our people is key to ATG's success.

ATG Values

Our values encompass everything that we do, driving the way ATG operates with a winning team made up of smart, passionate individuals who connect to our mission.



1. Drive Results

- Execute with excellence on the right priorities
- Take ownership on what matters and be accountable
- Set a pace that pushes ATG ahead of the competition



2. Create Customer Value

- Know your customer
- Understand how ATG creates value for buyers and sellers
- Act with trust, integrity and consistency



3. Find a Smarter, Better Way

- Innovate and seek improved ways of working
- Deliver today but also be future-focused
- Be creative in seeking ways to enhance efficiency, delivery or impact



4. Collaborate to Win

- Think, act and win as One ATG
- Work together across teams and borders to achieve and celebrate shared success
- Know the vision, work on the right priorities and be an expert in your discipline



5. Empower People to Grow

- Be ambitious in seeking ways to develop yourself and others
- Create an environment of respect, diversity and inclusion
- Start with trust and professional honesty

Sustainability Report continued

Engagement

We want to ensure that ATG remains a great place to work and we regularly engage with our employees through different communication channels to understand their feedback and concerns. We welcome open and honest feedback and each year we run two engagement surveys to understand sentiment. 84% of employees participated in the survey in December 2023, which showed a slight decrease in engagement from 76% to 67%. Key concerns from this survey were discussed within small focus groups as well as with the Senior Management Team. 83% of employees responded to the most recent survey in June in 2024, with the overall engagement score of 73% up 6ppt from the last survey. We also continued to strengthen our internal communications through regular Group-wide “All Hands” meetings, which offer employees the opportunity to stay connected with strategy updates and business priorities as well as providing the opportunity to celebrate success and recognise exceptional employee performance.

In addition, the implementation of atgPeople as a global HR system has also provided a space for employees to connect with each other to celebrate new joiners, work anniversaries and to send recognition to one another. atgPeople is the central one-stop-shop now for all employee and manager communications and key Humans Resources processes.

Tamsin Todd continued as the Board’s designated Director for workforce engagement and the outputs of her twice-yearly meetings were reported to the Board as detailed on page 44 of this report.

Wellbeing and safety of our employees

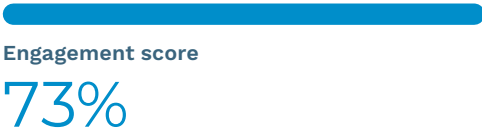
ATG is committed to supporting our employees in all aspects of their health and well-being. We provide a comprehensive range of healthcare benefits globally including access to mental health support.

We started the year striving for all employees in North America to be offered the same benefits, fully aligned and including the recent acquisition of ESN. This resulted in a fair compensation and benefits model, including a single health and wellbeing offering. We also offer hybrid working practices across the business. In the UK we significantly enhanced our maternity and pay policy as well as introducing a new Private Medical Insurance programme.

We also encouraged our employees to align their interests with shareholders and to benefit from their contribution to ATG’s success, by awarding all employee’s equity. In FY24, all employees were offered equity under the Long-term Incentive Plan, which vests over a two, three or four-year period.

Furthermore, UK and German employees have the opportunity to take part in a Share Incentive Plan (“SIP”). For every share an employee purchases, ATG will match it. North America employees will be invited to buy shares under the Employee Share Purchase Plan (“ESPP”), purchasing shares at a 15% discount. 34% of eligible employees participate in one of the current schemes (FY23: 37%).

The health and safety of all ATG employees and visitors to our offices is a priority for the business, and during the year we have ensured that our offices provided a safe working environment for both our employees and any visitors. ATG has a health and safety policy and appropriate insurance for all employees. We are pleased to report that we have had no fatalities or serious injuries during the year, and there was no impact to our operations due to work-related incidents or work-related occupational disease.



Number of employees by region

	FY24	FY23	FY22
Europe	115	116	109
N America	239	275	236
S America	32	–	–
RoW	–	–	–
Total	386	391	345

Diversity, Equity and Inclusion (“D,E&I”)

At ATG, we value the differences that a diverse workforce brings to our organisation and are fully committed to the elimination of unlawful and unfair discrimination. We know that our continued success relies on people having a wide range of experience and skills to bring different perspectives, promote innovation and provide constructive challenge. Our Board diversity policy and our workforce Diversity & Inclusion (“D&I”) and Equal Opportunities policy do not discriminate against employees based on gender, race or ethnic origin, age, religion, sexual orientation, pregnancy or maternity, gender identity, disability, marriage or civil partnership, social background, nationality, or political opinion and is available on our website.

In FY24, we kicked off our strategic DE&I plan by assembling our first Diversity, Equity and Inclusion Working Group. The group is made up of representatives from each area of the business who will drive initiatives forward. So far, the Working Group has executed on Active Bystander training sessions for customer-facing employees and Group-wide DE&I Awareness sessions for all employees.

Our hiring practice is committed to fair and equal treatment and we hire based on merit and the right skills for the role. In the last 12 months, 33% of our new joiners have been female and we utilise specialist search sites, including “Women in Product”, to find talent in this area. In FY24, we also introduced diverse slates for all senior level roles and in technology.

We are committed to supporting disabled and neurodiverse employees and we offer flexibility and support to any employees who are disabled upon joining, or who become so during employment, including equipment or schedule accommodations. Applicants with disabilities are given full and fair consideration during recruitment processes. We are committed to supporting employees with disabilities with regard to training, career development and promotion.

Sustainability Report continued

Gender diversity

The Group is diverse in terms of gender mix, with women comprising 41% of the total workforce. ATG is committed to gender pay equality with employees paid equally for working in the same jobs. The Remuneration Committee has also reviewed global gender pay gaps by region, function and level to understand any emerging issues. The Group's employee base is diverse at the management level, with six females on our Senior Leadership Team as defined by the Women Leaders Review, and one female leader in a senior management role. As at 30 September 2024, the Board comprised four males and three females. Following the appointment of Suzanne Baxter to Senior Independent Director, the Group has now met the FCA Listing Rules requirement for one senior board position to be held by a woman and having 40% of women on the board as at 30 September 2024.

Gender diversity statistics (including Mexico office as at 30 September 2024)

		Male		Female		Other/ Prefer not to say		Total
		No.	%	No.	%	No.	%	%
Board	2024	4	57	3	43	–	–	100
	2023	5	62	3	38	–	–	100
Number of senior positions on the Board (CEO, CFO, SID and Chair)	2024	3	75	1	25	–	–	100
	2023	4	100	0	0	–	–	100
Senior Management	2024	6	86	1	14	–	–	100
	2023	7	88	1	12	–	–	100
Senior Leadership Team	2024	11	65	6	35	–	–	100
	2023	12	71	5	29	–	–	100
New recruits	2024	56	67	27	33	–	–	100
	2023	54	63	32	37	–	–	100
Total Company	2024	230	59	156	41	–	–	100

Ethnic diversity

ATG's employees are diverse in terms of ethnicity, with 26% having disclosed as identifying as non-white (FY23: 24%). We are committed to increasing ethnic diversity across all levels throughout the organisation through recruitment and succession planning. 43% of our senior management and 24% of our Senior Leadership Team identified as being from ethnically diverse backgrounds. We also satisfied the recommendation of the Parker Review that at least one Director should be from an ethnically diverse background, with John-Paul Savant representing a Eurasian ethnically diverse background.

Ethnic diversity statistics (including Mexico office as at 30 September 2024)

		White British or other White (including minority-white groups)		Mixed/Multiple/ Other Ethnic Groups		Black/African/ Caribbean/Black British		Asian/Asian British		Not specified	
		No.	%	No.	%	No.	%	No.	%	No.	%
Board	2024	6	86	1	14	–	–	–	–	–	–
	2023	7	88	1	12	–	–	–	–	–	–
Number of senior positions on the Board (CEO, CFO, SID and Chair)	2024	3	75	1	25	–	–	–	–	–	–
	2023	3	75	1	25	–	–	–	–	–	–
Senior Management	2024	4	57	1	14	–	–	2	29	–	–
	2023	5	63	1	13	–	–	2	25	–	–
Senior Leadership Team	2024	8	47	1	6	–	–	3	18	5	29
	2023	10	59	2	12	–	–	4	24	1	6
New recruits	2024	12	14	33	40	3	4	1	1	34	41
	2023	37	45	6	7	3	3	11	13	25	30
Total Company	2024	159	41	53	14	14	4	30	8	130	33

Sustainability Report continued

Investing in and supporting our talent

We aim to ensure that all employees have access to the training they need to support their development and where everyone can be successful. All employees are required to undertake mandatory training annually to ensure they understand their legal and regulatory duties in relation to insider trading, cyber security and data security. The ATG Academy is our one-stop-shop offering for learning opportunities. The Academy is made up of courses designed for every level and delivered by internal and external experts. We offered 900 hours of training to each employee via 28 Academy courses. We recently also launched a new Careers Hub on atgPeople to provide tools and resources to help ATG employees drive and grown their careers.

All new employees participate in a day one onboarding meeting with HR, have a 30-day check in and also attend an orientation session within their first three months. During this orientation they have the opportunity to meet all Executives at ATG.

Performance reviews are conducted at least twice a year across all employees in the Group by line managers, to enable meaningful discussions about an individual's progress and career development. Over 90% of the Group received an annual performance evaluation. Each year, internal role changes and promotions are tracked and celebrated via an internal newsletter. Last year, we achieved 20% internal mobility and promotion rate, with a higher rate for female employees.

ATG supports apprenticeship schemes in the UK and Germany, to offer young people, or those without the opportunity to study further education, a placement at ATG. This provides qualifications, training and on the job corporate experience in entry level roles.



Employee turnover

	Voluntary employee turnover (permanent employees only)			Total		
	FY24	FY23	FY22	FY24	FY23	FY22
Europe	10	9	17	17	20	22
N America	47	35	44	73	73	64
S. America	3	–	–	4	–	–
RoW	–	–	–	–	–	–
Total	60	44	61	94	93	86

Employee training

	FY24
Hours of mandatory training completed by employees	567
Hours of non-mandatory training completed by employees	312
Percentage of employees who are offered training	100

Political donations and expenditure

The Company and its subsidiaries did not make any political donations or incur any expenditure during the year.

Community partnerships

Developing the next generation of talent and fostering new ways to encourage entrants, of all backgrounds, into the auction and technology sectors are important to the future success of the online auction industry. An example of this is our support of BADA Friends – the British Antique Dealers Association – which provides a platform for the public to support the work of BADA's Cultural and Educational Trust, and to promote learning and expertise in the fine art and antiques trade.

ATG is a key supporter of auction industry events and conferences, whether through sponsorship or provision of expertise. This included participation in the Industrial Auctioneers Association events in both North America and in France.

Charities

In the spring of 2024 employees from our Lehi office donated their time to the Utah food bank. Our London employees also participated in a gifting programme for local charities during the Christmas season. We also facilitate hundreds of charity auctions on our marketplaces each year, waiving our fees to ensure that all proceeds go to the charities. In the past 12 months, charity auctions hosted on our marketplaces have raised over \$8.0m for good causes (FY23: \$5.0m).

Sustainability Report continued



Governance

UK Corporate Governance Code compliance and Board effectiveness

In FY24, we fully complied with the UK Corporate Governance Code, except for a short period of non-compliance following the resignation of Breon Corcoran as Board Chair in August 2024, which impacted our Board and Committee composition. Details of how we addressed these are set out on page 79. We also conducted a review of the governance framework in light of the regulatory changes in the UK and facilitated an external review of our Board effectiveness. For further details on this and to read about our Board, Committees and corporate governance structures, please see pages 81 to 82.

Business code of conduct

ATG has a business code of conduct framework including an employee Code of Conduct and other policies outlined below. This is combined with a mandatory employee training programme for both employees and Board members, including training on insider trading, data protection and information security. This training is repeated each year with every employee. We are committed to taking all reasonable steps to prevent unethical practices and potential risks to our consumers or customers. We do not conduct business with any service provider, customer or supplier which does not align to our values in these areas.

Anti-bribery and corruption

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery and corruption. Our anti-bribery and corruption policy is published on our website at www.auctiontechnologygroup.com. There were no instances of bribery reported within the Group during FY24 or the prior two years.

Human rights and modern slavery

ATG has zero tolerance towards modern slavery, human trafficking, forced or compulsory and child labour, in our business and our supply chain. ATG supports the principles set out in the UN Declaration of Human Rights and is committed to supporting human rights through our compliance with national laws and through our internal policies which adhere to internationally recognised human rights principles. Our human rights and associated policies require respect and equitable and fair treatment of all persons we encounter.

ATG is committed to operating in a transparent, responsible and ethical manner, within a strong governance and compliance framework that supports strategy and reduces risk.

All employees are paid above the Real Living Wage and we safeguard our employees through a framework of policies including Modern Slavery, Flexible Working, Equal Opportunities and Inclusion Policies.

ATG supports the Modern Slavery Act 2015. We are committed to ensuring that slavery and human trafficking are not taking place in any part of our business or our supply chain. We expect the same commitment and highest standards of honesty and integrity from our suppliers, contractors and business partners. We will not tolerate the mistreatment of people in our employment and, wherever possible, employed in our supply chain. We continue to be compliant with the annual reporting requirements contained within section 54 of the Modern Slavery Act 2015.

Our Modern Slavery Statement, which is reviewed and approved by the Board on an annual basis, can be found on our website www.auctiontechnologygroup.com. The ATG People team is responsible for compliance with our policy.

During FY24 and in the prior two years, no incidents of modern slavery or human rights abuse were identified within the Group or our supply chain.

Whistle-blowing

ATG is committed to maintaining the highest standards of honesty, openness and accountability both within the organisation and in all its business dealings. ATG and its employees must behave honestly, and customers must be able to have absolute confidence in us. The Group recognises that employees have an important role to play in achieving these goals and we promote a transparent and open culture to encourage employees to speak up whenever they have concerns.

ATG has a whistle-blowing policy which includes access to a whistle-blowing telephone service run by an independent organisation, allowing employees to raise concerns on a strictly confidential basis. New employees are made aware of the whistle-blowing policy when they are on boarded, while existing employees were reminded about the policy in the year through the roll out of the updated ATG handbook. As detailed on page 95, the Audit Committee receives regular reports on the use of the service, and any issues that are raised, the findings of any investigations and any actions arising. In FY24 and the prior two years, there were no reports made under the Group's whistle-blowing policy during the year.

Sustainability Report continued

External audit

Following a competitive tender during FY23 and a subsequent recommendation from the Audit Committee and the Board, Ernst & Young LLP (“EY”) were appointed as auditors for the financial year FY24 at the Annual General Meeting held in January 2024. The Group successfully transitioned to the new auditors in FY24 as described in the Audit Committee report on page 95.

Tax transparency

The Group is committed to compliance with all applicable tax laws and regulations and manages tax matters in line with our tax principles as set out in the Chief Financial Officer’s Review on page 32. The Group’s taxation policy for conducting its tax affairs and managing tax risk is published on our website www.auctiontechnologygroup.com. The tax policy has been approved by the Board of ATG and will be reviewed annually, including a formal consideration by the Audit Committee.

The Chief Financial Officer of the Group takes overall responsibility for the management of the tax policy and governance. On a day-to-day basis, in each local territory where ATG has a taxable presence, tax is managed by the Head of Tax and local financial controllers. In territories where there is no local financial controller, it is managed by the Group Financial Controller. The local financial controllers are supported by external advisers, where additional support and tax knowledge is desirable, to assist with areas of complexity and specialist tax areas. In FY24, taxes borne by the Group totalled \$15.3m (FY23: \$11.3m) and consist of corporation tax, employer’s NICs and US State Taxes. Taxes collected by the Group totalled \$32.5m (FY23: \$24.3m) and consist of PAYE deductions, employees’ NICs, net VAT and US Sales Tax collected.

Grievance reporting or escalation procedures

We aim to create a working environment in which all individuals enjoy coming to work, where they can perform at their best, and where they are free from discrimination or harassment. We are committed to a culture where staff can freely report any issue or concern, and access support via the escalation procedures we have in place. Our grievance policy sets out both informal and formal avenues for addressing concerns. Employees have access to a external hotline, “Tell Jane”, where they can freely talk to objective HR professionals that specialise in bullying and harassment cases in the workplace. This service offers employees advice on how to report issues and if necessary, offer help to raise this with ATG.

Payments practice reporting

On average, ATG takes 24 days (FY23: 24 days) to pay our supplier invoices during the reporting period.



ATG is committed to operating a trusted and responsible marketplace with safe and secure technology platforms

Operating a trusted marketplace

As a leading online marketplace, we are committed to operating a marketplace that is responsible, reliable and fair and be the trusted destination for online auction purchases. Our aim is to provide a valuable platform for our consumers and customers to ensure we deliver relevant innovation, protect consumer data and provide an engaging user experience. Every service innovation or modification to a platform is tested to ensure it meets these aims.

Due diligence checks are performed on all prospective ATG auctioneers to ensure they meet all relevant regulations and best practice standards, before they are allowed to list items. Equally, it is important that auction houses are protected against fraudulent bidders through bidder security teams dedicated to minimising the number of marketplace bidders who default on their purchases. The internal audit function audits and reviews these processes on an annual basis.

We actively seek auctioneer feedback to ensure that we provide market-leading solutions and support to our auctioneer partners, including through a series of one-on-one calls with our CEO, John-Paul Savant. We also actively monitor bidder feedback to ensure we keep a good gauge on bidder sentiment through live chat functionality.

In FY24, we continued to invest in cyber security and data security to strengthen our position, as outlined on pages 54 to 55 of this report. We have also continued to elevate the customer experience for both bidders and auctioneers on our marketplaces including through the roll out of atgShip and atgXL.

Product quality

Although we have no direct responsibility for the products sold, their specification or quality, adherence to their specifications is crucial to maintaining our strong reputation. The Group has rules in place with regard to the listing of prohibited items on its marketplaces, such as offensive items, illegal firearms and weapons, and illegal wildlife products. Our restricted items policy is reviewed on an annual basis, approved by the Board and is publicly available on the relevant marketplaces. We employ a compliance team to monitor adherence to these rules. The internal audit function audits and reviews the policy and its application on an annual basis.

Supplier Principles

In FY24 we developed supplier principles which outline the fundamental standards we expect all our suppliers to adhere to, including in relation to environmental responsibility, data protection and health and safety. We will publish these principles to www.auctiontechnologygroup.com in FY25.

The Strategic Report, comprising the information on pages 50 to 77 inclusive, was approved by the Board of Directors on 26 November and signed on its behalf by:

John-Paul Savant
Chief Executive Officer