DRIVING SUSTAINABILITY TO MAKE A POSITIVE IMPACT

FEVER-TREE

Sustainability Report 2023

for the year ended 31 December 2023

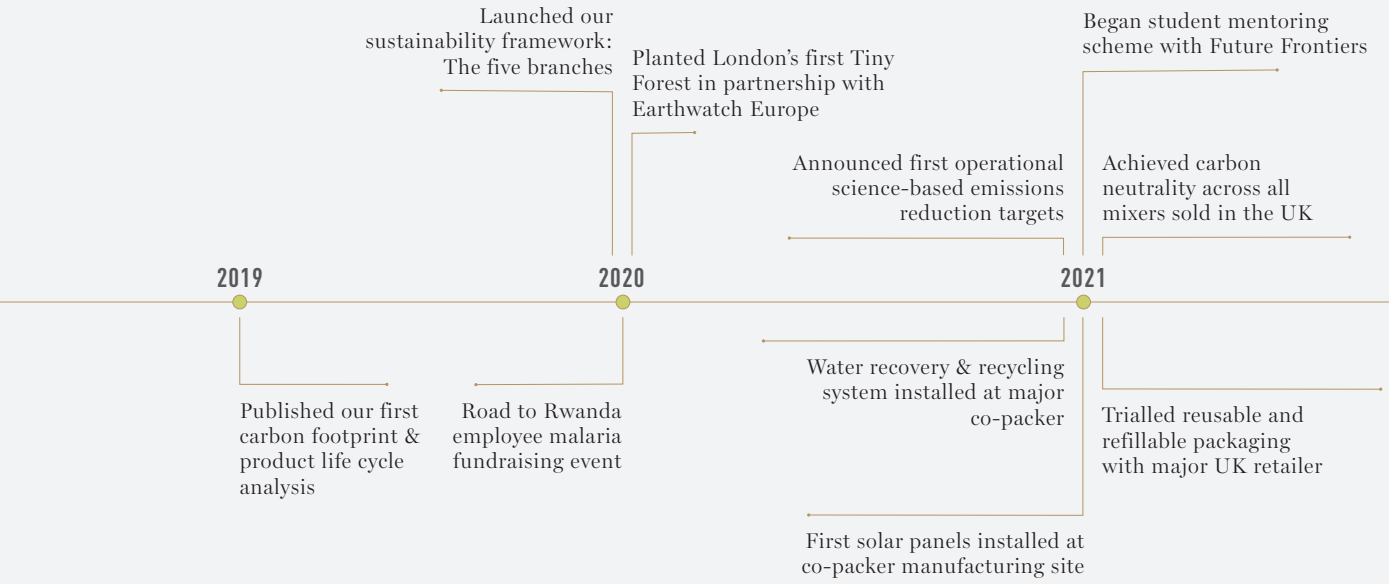
SUSTAINABILITY REVIEW

FEVER-TREE IS COMMITTED TO DOING BUSINESS IN A WAY THAT IS BENEFICIAL TO ALL STAKEHOLDERS, THE NATURAL ENVIRONMENT, AND THE WIDER COMMUNITY TO DRIVE A POSITIVE LONG-TERM IMPACT

Three years ago, we launched Fever-Tree's Five Branches of Sustainability – the framework that guides our initiatives to care for the world in which we live and the people with whom we work.

Our branches prioritise the key areas of Climate, Circular Economy, Conservation, Communities and Colleagues, driving us to make a positive contribution across society and the environment. You can read more about our progress towards each of the branches in this report.

We are on a journey to drive sustainability from within, year-on-year. Below are some our highlights from the past five years.



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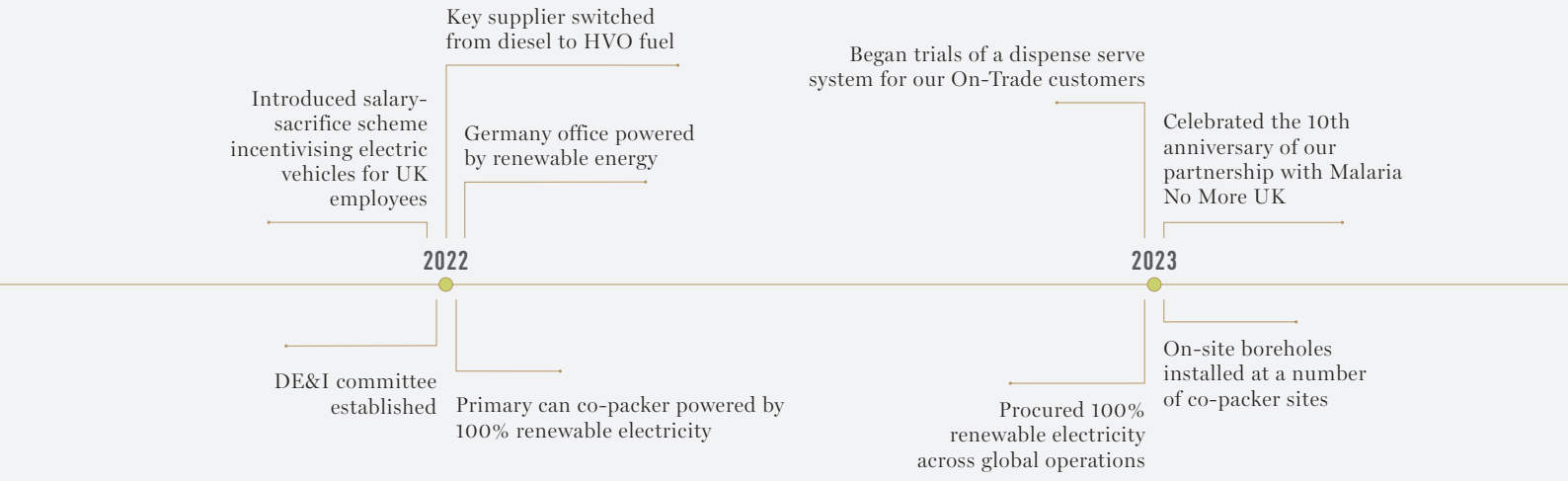
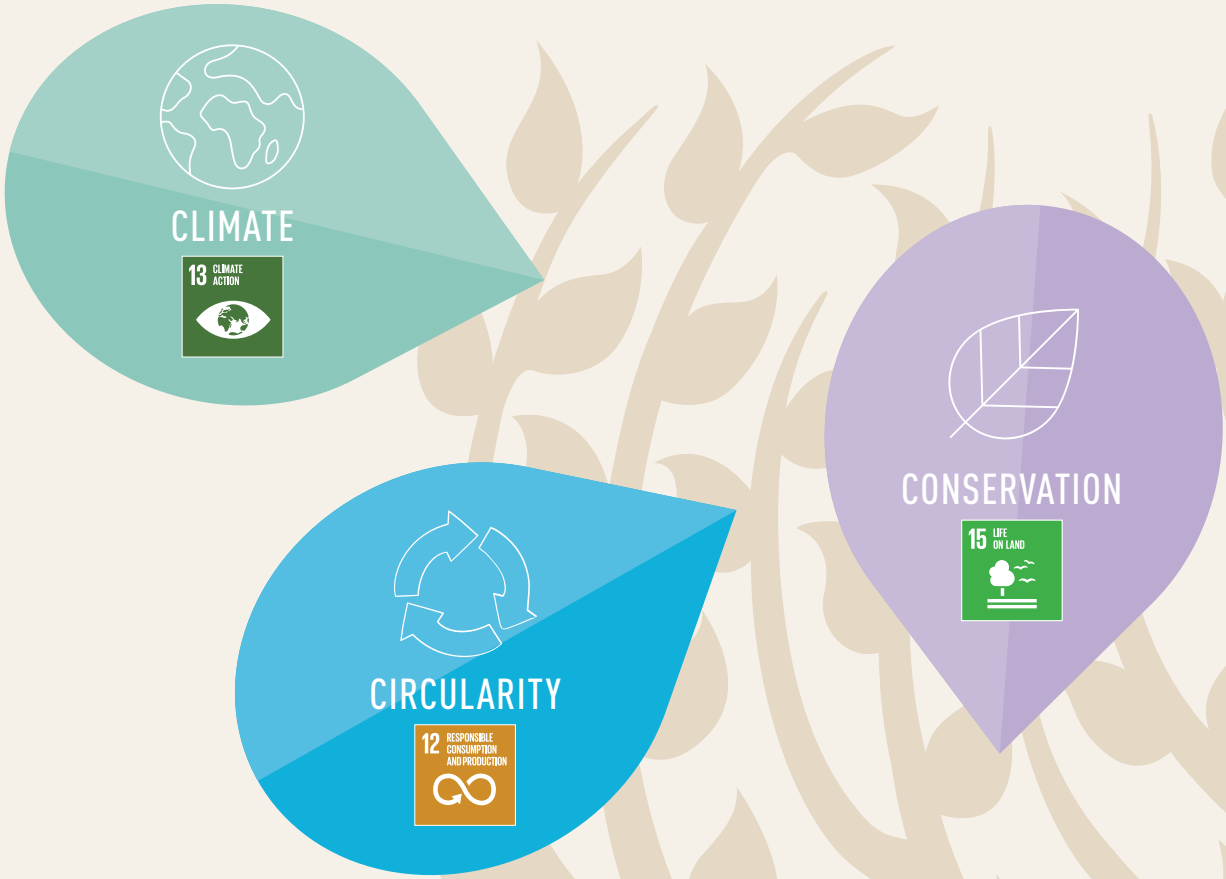
Introducing our key SDGs

Fever-Tree's Five Branches of Sustainability were developed in alignment with the United Nations' Sustainable Development Goals (SDGs). The SDGs, also known as the Global Goals, are the 17 goals set by the UN in 2015 as the global blueprint to achieve peace and prosperity for all by 2030. We recognise the role that we play with a highly complex interconnected ecosystem of actors, which is why each of our branches is aligned with a SDG, enabling us to come together to do our bit to help tackle the challenges facing the globe.



SUSTAINABILITY – OVERVIEW



We have developed a series of Sustainability Key Performance Indicators (KPIs) to track our ESG progress from 2024 onwards.

These KPIs are a central part of our ESG strategy, structured by Fever-Tree's Five Branches of Sustainability, and are designed to demonstrate our future ambition across the ESG spectrum, enabling us to assess and communicate our efforts in a tangible, transparent and accountable manner.

CLIMATE

KPIs

- Establish our net zero roadmap in 2024[1]
- 50% reduction in Scope 1 & Scope 2 GHG emissions by 2030[2]
- 100% renewable electricity in our operations year-on-year

Supporting UN SDGs

Read more / **pages 4 to 13**

CIRCULARITY

KPIs

- Establish a roadmap to increase recycled content from 2024
- Fully recyclable primary packaging
- Zero waste to landfill across operations & manufacturing

Supporting UN SDGs

Read more / **pages 14 and 15**

CONSERVATION

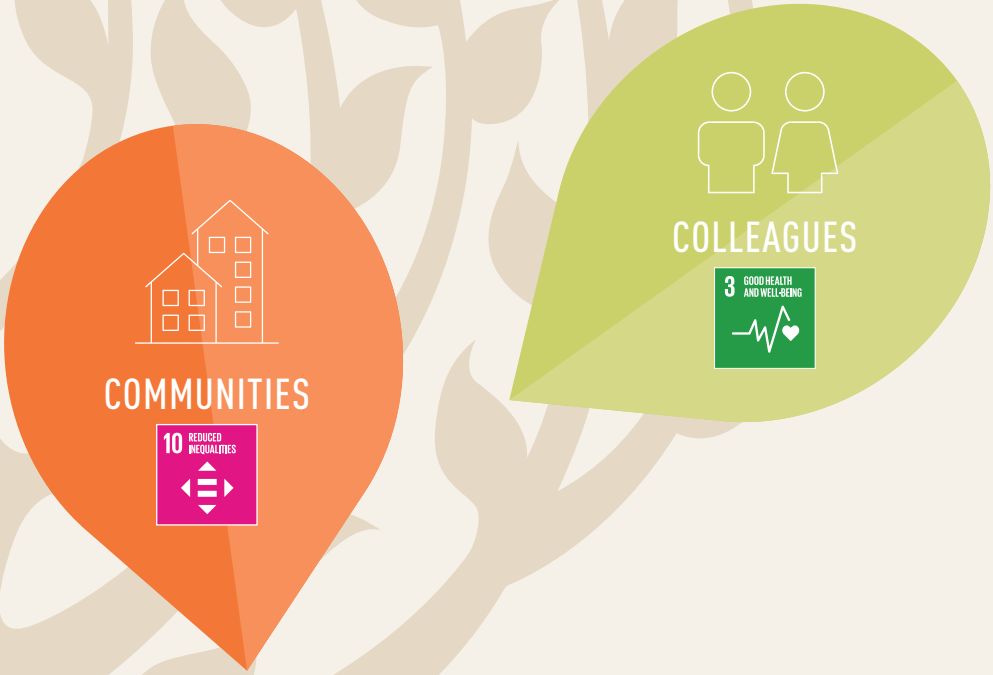
KPIs

- 220 Tiny Forests supported, with 1,200 Tree Keepers engaged with biodiversity and conservation by 2025
- Champion water stewardship across our supply chain, evolving our water management strategy by 2025

Supporting UN SDGs

Read more / **pages 16 to 19**

OUR FIVE BRANCHES GUIDE OUR INITIATIVES TO CARE FOR THE WORLD WE LIVE IN AND THE PEOPLE WE WORK WITH



COMMUNITIES

KPIs

- Support projects that increase awareness, reach and uptake of anti-malarial interventions
- 100% of employees engaged with community and citizenship programmes by 2025
- 100% of direct ingredient suppliers on Sedex by 2025

Supporting UN SDGs

Read more / **pages 20 to 23**

COLLEAGUES

KPIs

- 100% of management to complete DE&I training by 2025[3]
- Internal colleague pulse survey to be conducted in 2024

Supporting UN SDGs

Read more / **pages 24 and 25**

a) The targets are to be launched in 2024 – hence we shall begin reporting progress in the next Annual Report for FY24.

b) Operations refer to the Fever-Tree Group's directly owned/leased buildings.

c) These pragmatic targets refer to the performance of the Fever-Tree Group as it is structured in 2023. Subject to review should there be major structural changes with required integration.

d) When years are referenced in KPIs, our target is to reach the goal by the end of that year (e.g. by 2025 specifically refers to by 31 December 2025).

1 Net zero by 2050 is a given. We are working to get there sooner.

2 Versus a 2018 baseline.

3 Including unconscious bias training offered to all managers in 2024.

SUSTAINABILITY – CLIMATE

CLIMATE

In 2021, we set a science-based target, approved by the Science Based Targets initiative (SBTi) and aligned to 1.5°C warming scenario, to reduce our Scope 1 and 2 emissions by 50% by 2030 from a 2018 base year.

NET ZERO ROADMAP

in 2024

50%

reduction in Scope 1 & Scope 2 GHG emissions by 2030

100%

renewable electricity in our operations year-on-year

This was largely driven by our ambition to reach 100% renewable electricity in operations by 2025. Up from 77% globally in 2022, this year we've transitioned to 100% renewable electricity sources across all global Fever-Tree offices. This was obtained through a sequential shift – starting with the UK, rolling out to Germany in 2022, and now having expanded to Australia & the USA in 2023 to complete our full global transition.

We're also empowering colleagues to embed sustainable choices throughout their personal lives. We offer all UK-based employees the opportunity to utilise electric vehicles and our cycle-to-work scheme as a salary sacrifice benefit.

This encourages cleaner modes of transport – across employee commuting and beyond. Meanwhile, our US team have a financial incentive scheme reimbursing employees for planetary positive lifestyle changes. The scheme is used to fund a host of sustainable swaps – from electric vehicles and e-bikes, to home solar panel installations and renewables, as well as gardening kits and home composting systems – initiatives big and small are being rewarded that have a positive impact on our environment.

In 2023 we once again partnered with the Carbon Trust to carry out a lifecycle assessment analysing the cradle-to-grave emissions of all products sold in the UK in 2022 in accordance with the GHG Protocol Corporate Standard. Each assessment looks at all emissions associated with our drinks across their lifecycles; from those connected to the sourcing of our ingredients and the manufacturing of our mixers, to the journey they go on to reach our customers, how they are consumed, and finally their eventual disposal.

Measuring our footprint enables us not only to quantify progress made, but also identify hotspots for further decarbonisation, aiding greenhouse gas reductions year-on-year. Over the course of 2022, we reduced the absolute greenhouse gas emissions of products sold in the UK by 4.6% below 2021 levels, largely driven by our intensified focus on supply chain collaboration, manufacturing innovation and renewable energy use. This reaffirms our commitment to meet the Paris Agreement goals – limiting global warming to 1.5°C above pre-industrial levels.

CASE STUDY

We're proud to have our global offices powered by 100% renewable energy.

Not only are Fever-Tree's global offices powered by 100% renewable electricity[1]; we are also working with our manufacturing partners to harness the movement towards renewables. All UK co-packers now utilise renewable energy, with both of our largest bottling and canning co-packers being powered by 100% renewable electricity. Meanwhile, our second largest bottling co-packer has installed solar panels on the plant roof supplying 20% of their energy demands, with plans to increase this further in the years ahead.

1 100% renewable electricity gained across global Fever-Tree operations (situated in UK, USA, Germany and Australia) via a combination of renewable energy tariffs and the purchase of renewable energy credits.

From 2021 to 2023, we invested in high-quality carbon offsets from where we source key ingredients, such as the Isangi REDD+ Project in the Democratic Republic of Congo, to enable all drinks sold in the UK to be carbon neutral – a status that is independently verified by the Carbon Trust.

Obtaining carbon neutrality for our UK products has been a significant first step in accelerating our understanding of our UK emissions, enabling clear reporting across the business, and in doing so laid a solid foundation for supply chain climate engagement.

Looking to the future, as of 2024 we have taken the decision to step back from our carbon neutral position for UK products, and in turn have moved away from carbon offsetting. The progress we have made means we now in a position to look within our supply chains and focus on value chain decarbonisation through 'insetting' where we can have the most meaningful impact. From 2024, our focus is on enhancing the scope, scale and speed of decarbonisation – broadening our decarbonisation strategy to cover Scopes 1–3 with a global lens, expediting action across all life cycle stages, and defining a transparent net zero roadmap.

> "From 2024, our focus is on enhancing the scope, scale and speed of decarbonisation."

SUSTAINABILITY – CLIMATE CONTINUED

Our emissions

Liquid
0.027kg CO_2e/unit
(2021: 0.026kg CO_2e/unit)

Packaging
0.074kg CO_2e/unit
(2021: 0.084kg CO_2e/unit)

Co-Packers
0.012kg CO_2e/unit
(2021: 0.018kg CO_2e/unit)

Use phase
0.019kg CO_2e/unit
(2021: 0.015kg CO_2e/unit)

Distribution
0.015kg CO_2e/unit
(2021: 0.017kg CO_2e/unit)

End of life
0.007kg CO_2e/unit
(2021: 0.006kg CO_2e/unit)

Product Carbon Footprint

for 200ml Indian Tonic Water sold in UK in 2022

To understand our impact on the environment, we conducted a comprehensive product carbon footprint assessment for all drinks sold in the UK in 2022 with the Carbon Trust. This assessment considered emissions from the entire value chain of our drinks, including liquid ingredient sourcing, packaging, manufacturing, downstream distribution, use, and end-of-life disposal. The following graphic represents the analysis or Fever-Tree's 200ml Indian Tonic Water sold in the UK.[1]

TOTAL CARBON FOOTPRINT

0.153kg CO_2e/unit
(2021: 0.166kg CO_2e/unit)

1. N.B. For the purpose of comparison, the bottle graphic on this page reflects the product carbon footprint of Fever-Tree's 200ml Indian Tonic Water sold in the UK. Whereas the remaining carbon lifecycle stage analysis in this report instead reflects a weighted average across our full UK product portfolio, analysing the average carbon footprint per litre sold in the UK.

Year-on-year carbon footprint comparisons are derived from the weighted average of Fever-Trees UK-sold product carbon footprints, comparing 2021 vs 2022 analysis (verified by the Carbon Trust).

Weighted Average Carbon Footprint Across UK Portfolio

	Weighted Average per Litre (kg CO_2e/litre)		Reduction Assessment
Process	2021	2022	% change YoY
Liquid	0.111	0.115	+3.24%
Packaging	0.271	0.254	-6.32%
Co-Packers	0.058	0.036	-37.31%
Downstream Distribution	0.063	0.059	-6.13%
Use Phase	0.073	0.082	+13.19%
EOL	0.020	0.022	+8.91%
Total	0.596	0.569	-4.61%

Ingredients

In 2022 our ingredients accounted for 20% of Fever-Tree's UK product emissions, including both the embodied emissions of ingredients as well as their associated inbound transport emissions.

Comparing 2021 to 2022, this lifecycle stage increased marginally by 3%. However, looking ahead we expect emissions related to our use of spring water to reduce significantly due to the introduction of on-site boreholes at two of our co-packers across 2023 and 2024.

Looking ahead...

We will continue to work closely with suppliers to obtain ever more granular data across priority ingredients enabling us not only to develop increasing detailed emissions data, but also identify opportunities for further emissions reduction through our ingredient supply chain.

Packaging

Packaging accounted for 46% of our UK emissions, having seen a 6% year-on-year reduction in 2022 vs 2021 – largely driven by decarbonisation measures across packaging production sites and the implementation of circular solutions, such as utilising recycled content in our primary packaging and utilising recyclable materials.

We're continually working with packaging suppliers to explore new emission reduction opportunities, including electrification of internal processes, chemistry innovations, and the utilisation of renewable energy sources. In addition, together we are exploring new ways to adopt principles of the circular economy, including supporting material recovery in production, and incorporating recycled content in our packaging.

Looking ahead...

Our priority will be obtaining a more granular view of our global packaging related emissions to inform opportunities to further drive decarbonisation. This will be supplemented by a programme of work looking to further embed sustainability and circularity requirements into procurement practices.

More detail is outlined in visit our Circular Economy summary on / page 14

Manufacture

The manufacturing footprint from activities at our co-packer sites accounted for 7% of UK emissions – having seen a substantial reduction by 37% year-on-year since 2021. We've been working closely with our co-packers to harness a range of more sustainable solutions during the manufacturing process.

As well as continuing to encourage the transition to renewable electricity in production, our co-packers have made real progress in implementing infrastructure upgrades, improving energy efficiency and reducing fuel consumption within the manufacturing process. This year a major bottling co-packer invested in two new boilers, driving 20% greater efficiency, thus reducing gas usage and associated carbon emissions.

We've also been working with our manufacturing partners to embrace circular technological advancements – for example, one of the warehousing sites used for our products made a series of sustainability-led substitutes across their on-site assets, such as transitioning to lithium battery powered pallet trucks, driving an annual saving of 4,056kg CO_2e in 2023. These efforts combined have had a significant impact in driving down our manufacturing lifecycle stage emissions.

Looking ahead...

In late 2023 we began work with an external advisor, ClimatePartner, to assess our entire Group footprint across the full value chain, looking at what it will take for Fever-Tree to reach net zero emissions. We expect major global hotspots for decarbonisation to come from further engaging co-packers on the rollout of renewable energy and production initiatives that deliver sustainability wins alongside operational efficiency gains.

SUSTAINABILITY – CLIMATE CONTINUED

Downstream distribution

Distribution represented 11% of UK emissions in 2022.

This year, on a mission to drive fuel and water efficiencies, we localised spring water access to a borehole on-site at a major co-packer. Not only has it reduced water wastage by tapping close to source, but in doing so we've saved an estimated 27 million litres of water being transported approximately 250,000 road miles per year, taking 916 truck journeys off the road over the course of the year.

In addition, we've been working on route and capacity optimisation. For example, in Germany we maximised the number of cases of returnable bottles that we stack in pallets. Thanks to this measure, we now transport more crates per truck than ever before, delivering significant freight savings and efficiency gains in 2023.

We're now able to fit between 264 and 528 more cases per truckload, depending on the bottle format[1]. In the UK, we've been assessing the necessity of each transportation leg and grasping opportunities to deliver route-to-market delivery efficiencies.

Looking ahead...

We will continue working with internal and external teams to further enhance the accuracy of global supply and demand planning, delivering sustainability gains through more efficient inventory and logistics management.

We are assessing the viability of investing in trucks powered by low carbon fuels, and exploring the implementation of electric forklifts at our warehousing site. We'll also be investing in additional bottling sites and localising sourcing where possible to further drive down distribution emissions.

Use phase & end-of-life

In the UK in 2022, the use phase of our products accounted for 13% of emissions, whilst end-of-life treatment was responsible for 4%. Whilst we have limited control over our products downstream, we're working to guide consumers on responsible consumption and end-of-life treatment by encouraging consumers to recycle our packaging though the use of on-pack recycling labels.

Looking ahead...

We're seeking to capitalise on technological developments and innovation to drive down emissions, including trialling an On-Trade dispense solution. In addition, our teams will continue to seek out projects with positive sustainability outcomes, such as an ongoing shelf-life extension project driving down product and packaging waste.

1. Our transport optimisation efforts enabled 264 more cases of 200ml bottles per truck, 528 more for 500ml bottles, and 368 more for 750ml bottles.

CLIMATE RELATED RISK ANALYSIS & OPPORTUNITIES

Whilst it is not mandatory for our business to report in line with the TCFD framework, this year we conducted our first climate risk analysis, softly aligned to TCFD. This has allowed us to better understand potential financial impacts from climate change on the business, providing us with the opportunity to report progress made to mitigate climate-related risks, and identify opportunities driven by the heightened focus on climate change.

A) Governance

Describe the Board's oversight of climate-related risks and opportunities.

The Board provides overall leadership, independent oversight and retains control of key Group decisions. It has ultimate authority for setting climate-related goals and targets.

Climate risk analysis is conducted biannually by the Global Sustainability team (via an annual deep dive, supplemented by a lighter touch reflection on any key changes after six months) and submitted to the Risk Committee upon review by the ESG Committee. Within the Risk Committee, the Group's CFO and Company Secretary record the most material risks in our Group Key Risk Register, formed of our most significant risks from across the business. This register is finally reviewed, challenged and ratified by the Board on a biannual basis including material climate risk, following the structure indicated in Figure 1.0.

Describe management's role in assessing and managing climate-related risks and opportunities.

The ESG Committee, established in 2022, has led in the development of the Group's ESG strategy, policies, and programmes – including analysis of climate-related risks and opportunities. The ESG Committee, including senior employees from across the business, is responsible for overseeing ESG-related matters overseen by Fever-Tree's ESG Director. Its purpose is to ensure appropriate frameworks are in place to establish and maintain good governance of ESG matters.

ESG Committee duties are as follows:

- managing ESG risks (established and emerging), including climate-related risks and opportunities;
- setting the Group ESG strategy and monitoring progress towards ESG KPIs;
- ensuring the Group adheres to all ESG related disclosures and regulatory reporting requirements; and
- working with the Group DE&I Committee to monitor company diversity, and ensure the promotion of an equitable and inclusive culture.

B) Strategy

Describe the climate-related risks and opportunities the organisation has identified, and the resilience of the organisation's strategy.

Risks

In 2023, Fever-Tree conducted a preliminary assessment of climate-related risks to our business. The risks have been categorised into three main areas – regulation and policy related risks; reputational and market related risks; and physical risks (immediate and long-term). No material issues or weaknesses in the organisation's strategy have been identified for the short-term, however a series of resilience strategies have been established to mitigate specific medium to long-term climate-related risks. A more detailed climate risk scenario analysis is in plan for 2024 and beyond to build out a more holistic medium to long-term view of climate risks and associated resilience strategies.

Figure 1.0 Fever-Tree risk review governance structure

SUSTAINABILITY – CLIMATE CONTINUED

i. Regulation and policy risks

- Governments seeking to introduce new climate-related regulations and laws to accelerate the transition to a low carbon economy may increase the transition risks facing our core markets. Examples include carbon pricing, extended producer responsibility (EPR) and the introduction of deposit return schemes (DRS) for packaging, which could have financial and/or operational impacts.
- Regulation related to water stress, water scarcity or waste outputs could impact and potentially restrict our production capability.
- Legislation that requires us to reformulate or change our products, marketing, sourcing, packaging formats or operational practices might lead to higher input costs, taxes/charges, insurance premiums, and potentially reduced sales/profitability.

Risk remediation

- Greater share of mind has been allocated to preparing for the requirements of climate-related regulations, with regular updates at ESG Committee meetings to keep members abreast of any developments.
- With regard to incoming climate-related reporting requirements, work is underway to update the Group's global carbon footprint (Scopes 1-3). Understanding our global baseline will enable the identification of carbon hotspots and opportunities for significant decarbonisation across our value chain.
- In relation to packaging-related regulations, including the UK DRS and EPR, the business has established working groups to ensure compliance.

ii. Reputational and market risks

- Public perception of the Fever-Tree brand could be at risk as societal expectations of a company's contribution to, or detraction from, the transition to a lower-carbon economy change.
- As ESG-related matters are increasingly considered, we may see shifts in supply and demand for certain commodities, products and services, in response to the rise in conscious consumerism.
- We may see increased interest from regulators, the media and investors. Any negative impact on the brand would mainly be in the form of reputational damage.

Risk remediation

- In 2024, we will build the Group's net zero roadmap. This will not only drive value chain decarbonisation throughout our supply chain but also deliver potential partnership opportunities with our suppliers and customers.
- Regarding our material footprint, all primary packaging is infinitely recyclable and a significant proportion of our glass bottles and aluminium cans are made from recycled materials. This is something we continue to monitor and seek opportunities to increase without risking structural integrity.
- To mitigate potential reputational damage, we have integrated thorough sustainable claims guidance within our marketing claims approval process.

iii. Physical risks (immediate and long-term)

- Year-on-year, the world is experiencing increased frequency and severity of extreme weather events such as cyclones, hurricanes, fires, and floods. The immediate implications of climate-related events could include decreased production capacity, reduced revenues from supply chain interruption and lower outputs, higher costs due to worker absenteeism or use of alternative suppliers, and write-offs or early retirement of damaged assets. In the medium-long term, this could in turn lead to continuous disruptions on the supply chain, raw material shortages, price increases, inflation and/or delays.
- Simultaneously, we see increased chronic physical risks as an outcome of long-term shifting climate patterns, such as changes in precipitation patterns and extreme variability in weather and temperature. Climate change may represent a risk to the Group's ability to source ingredients from around the world, as well as potentially impacting the Group and its partners' ability to produce, distribute and sell our products. There is a risk that climate change could impact the future availability, quality and cost of ingredients required to manufacture our products.

Risk remediation

- We have preliminary SBTi approved science-based carbon reduction targets, set in line with the latest climate science necessary to meet the goals of the Paris Agreement and limit the temperature increase to 1.5°C above pre-industrial levels. Further decarbonisation plans are incoming across Scopes 1, 2 and 3, assessing the potential for a future Group net zero emissions target.
- We have developed a network of suppliers who can supply ingredients and materials from different origins to diversify our risk and protect supply. With high priority raw materials, we have mitigation actions in play such as maintaining higher levels of stock.

Opportunities

The changing climate and increased attention to corporate ESG performance can also present business opportunities. Our initial assessment has provided three main categories of climate-related opportunities – regulation related opportunities; new growth spaces; and operational efficiencies.

iv. Regulation related opportunities

- With incoming regulation heightening awareness of lower carbon and more sustainable choices, the Group could see a marked improvement to the cost of sustainable solutions in the market. For example, with the introduction of Deposit Return Schemes (DRS), we could benefit from increasing availability of recycled glass and aluminium, driving supply and potential market pricing benefits.

Action taken

- We are working with supply chain partners to develop circularity initiatives, including a roadmap to increase the use of recycled content and reduce our packaging production footprint through transformational production methods that are estimated to potentially reduce emissions related to our can production by 41% from 2022 to 2030.

v. New growth spaces

- Customers, consumers, investors, and governments are increasingly demanding products with greater longevity and reusability. There could be an opportunity to appeal to the rise in conscious consumerism and explore new revenue streams by developing lower emission products with clearly referenced sustainability benefits.

Action taken

- The Group is increasing consideration of circular solutions that could simultaneously reduce waste, enable carbon reductions, and engage new demographics.
- We are working to increase direct communication with consumers on sustainability plans, through both traditional and social media channels. For example, voluntarily reporting on our sustainability progress to ensure transparency with external stakeholders.

vi. Operational efficiencies

- There could be an opportunity to harness technology innovations that assist the transition to lower carbon solutions throughout our supply chain. For example, using renewable energy sources, LED lighting, circular economy solutions, industrial motor technology, water usage and treatment solutions, retrofitting buildings, efficient heating measures and electric vehicles could not only improve our energy, water and waste footprint, but simultaneously drive cost efficiencies.
- By encouraging supply chain partners to harness low-carbon and renewably powered processes, we would make progress towards our carbon reduction targets, as well as benefitting from a reduction in associated carbon taxes/expenses, long-term energy cost savings, and reputational gains.

Action taken

- We are working closer than ever with supply chain partners to collaborate on climate-related initiatives. This includes exploring innovative technologies, available now and in the future, to minimise the environmental impact of packaging production. For aluminium, an example is the installation of a carbon dioxide vaporisation tank which is warmed using end-of-life effluent. For glass, our partners are exploring decarbonisation through hydrogen and biomethane powered production.
- Our offices, production sites and packaging manufacturing plants are increasingly powered by renewable electricity – something we will continue to advocate for across our supply chain.
- We are exploring logistics and fuel efficiencies, including maximising utilisation of container loads, decreasing wasted miles and bolstering transportation efficiencies. Most notably, we've worked with key co-packers to develop on-site boreholes to source spring water close to source, significantly reducing the need to transport water to their sites.

C) Risk management

Describe the organisation's processes for identifying and assessing climate-related risks.

We conduct an annual climate risk deep dive, with a biannual reflection on any key changes, considering the effects that climate risks could have on our business model and long-term strategic objectives. Within our Climate Risk Register, each risk is quantified against a set of criteria, considering both the likelihood of occurrence and the potential impact on the Group, both before and after the application of mitigation measures.

Describe the organisation's processes for managing climate-related risks.

We use the Climate Risk Register to identify mitigating actions for each risk. Each action's effectiveness is reviewed and evaluated by the ESG Committee on a biannual basis. New actions are executed to further reduce the net score of each risk, especially for those that sit outside of the Group's risk appetite.

D) Metrics and targets

Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

In 2018, we undertook an initial assessment of our Scope 1, 2 and 3 greenhouse gas emissions for the purposes of establishing a baseline from which to set science-based climate targets.

We have established key performance indicators to measure our progress in addressing climate risks and opportunities. These include:

- Reducing our Scope 1 and 2 emissions by 50% by 2030 from a 2018 base year (Science Based Target, aligned to 1.5-degree warming scenario).
- Reducing per litre product emissions on an annual basis.

We have worked to develop further Key Performance Indicators supporting our sustainability ambitions, launched in this Annual Report. In 2024, we will undertake another global group carbon footprint analysis that will enable us to form a robust emissions reduction approach, including a Net Zero roadmap and cradle-to-grave decarbonisation strategy across the full value chain.

SUSTAINABILITY – CLIMATE CONTINUED

Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

Methodology

ClimatePartner UK Ltd has assisted in the methodology, collection and calculation of Fever-Tree's Scope 1, 2 and 3 emissions – reported here for Streamlined Energy and Carbon Reporting (SECR) for the fiscal reporting period starting 1 January 2023 and ending 31 December 2023. ClimatePartner can confirm this has been conducted in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and the UK Government's Environmental Reporting Guidelines[1].

The following energy and greenhouse gas sources were included in the calculations:

- Scope 1 (direct) includes heating of buildings, company cars and vans, and site vehicles including those operated by subcontractors.
- Scope 2 (indirect) includes purchased electricity based on meter readings from bills received.
- Scope 3 (indirect) includes fuel used for business travel.

Where sufficient real-world data (subcontractor fuel usage, and water usage at building sites) was unavailable a reasonable estimate has been used with the aim of improving data collection and quality in future reporting periods.

The following method was used to calculate the information disclosed: activity data x emission factor = greenhouse gas emissions. The figures were calculated using Ecoinvent database conversion factors, expressed as tonnes of carbon dioxide equivalent (tCO_2e). All seven Kyoto protocol GHGs were included: CO_2, N_2O, CH_4, HFCs, PFCs, SF_6 and NF_3.

The calculations were made using the operational control approach which was selected to fully capture the greenhouse gas emissions that sit within the scope of Fever-Tree's commercial activity.

This approach fulfils the mandatory requirement of SECR reporting to capture 'emissions from activities for which the company owns or controls including combustion of fuel & operation of facilities'[2].

There have been some minor changes in the FY23 calculations versus the FY22 analysis:

Due to a new carbon accounting partnership this year with ClimatePartner, we are using a new database and have gained access to a wealth of different emissions factors. This has led to variances in conversions between kWh to CO_2e versus previous years.

For simplicity, we've streamlined the scope 3 categories included. Where categories have been removed, we've used totals comparing like-for-like emissions categories year-on-year.

For the first year, we've included Australia emissions, reflecting the establishment of our own operations in the region in 2023.

Analysis

In 2021, we set a science-based target, approved by the Science Based Targets initiative (SBTi) and aligned to 1.5°C warming scenario, to reduce our Scope 1 and 2 emissions by 50% by 2030 from a 2018 base year – which we remain committed to. Yet, as would be expected given our mainly outsourced business model, the majority of our emissions will sit within Scope 3. To give an indication, based on our global carbon footprint analysis conducted 2018/19, 99.98% of emissions were from scope 3 sources.

Whilst we recognise that we have a responsibility to report on direct emissions in line with SECR, and drive greenhouse gas reductions where we have direct control, the main focus for Group decarbonisation will be collaborating to reduce Scope 3 emissions in line with our net zero roadmap which will be developed during 2024.

SECR:

Scope 1: The increase in our scope 1 footprint this year was driven by a change in vehicle ownership by the Germany team, shifting from rentals to leases in 2023.

By transitioning emissions accounting from scope 3 to scope 1, this has increased Germany's scope 1 footprint by 78%. This change has now led the German footprint to account for 91% of global scope 1 emissions, skewing results due to a shift in scope categorisation. And, whilst in the UK we use a hybrid vehicle fleet, electric or hybrid vehicles are partially used by our Germany colleagues – highlighting an opportunity for future improvement.

Scope 2 market-based: Action to reduce our scope 2 footprint this year was guided by our ambition to reach 100% renewable electricity in operations by 2025, driving market-based scope 2 emissions to zero. Up from 77% globally in 2022, in 2023 we transitioned to renewable electricity sources across all global Fever-Tree offices. This was obtained through a sequential shift – starting with renewable energy tariffs in the UK, rolling out to Germany in 2022, and now having expanded to Australia and the USA through renewable energy certificates in 2023 to complete our full global transition. Going forward, the main focus for driving absolute reductions will be by transitioning our global fleet to hybrid or electric vehicles.

Scope 2 location-based: Whilst location-based emissions look to have increased, this is not reflective of the decrease seen in absolute KwH energy consumption (due to a change in conversion factors used by ClimatePartner), and not reflective of the real changes made in renewable electricity sources – hence why we prefer to focus our attention on market-based reporting.

Scope 3: The main driver behind the increase in scope 3 emissions is improved US datapoint accuracy. Whilst the reporting looks to reveal a 79% increase in US business travel emissions, in reality we have improved travel and fuel data reporting processes and have been able to better reflect the travel emissions for our colleagues based in America.

1 UK Government Environmental Reporting Guidelines: assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf.

2 UK Government Environmental Reporting Guidelines, page 51.

As we continue annual reporting with ClimatePartner, we hope to continue to improve the data quality and inputs year-on-year.

Overall: Looking at the intensity ratio to assess the overall emissions proportional to growth, we've remained consistent at 1.33 tonnes CO_2e (Scopes 1-3, market-based)/£million revenue.

Given that more data was entered this year and more stringent conversion factors were used, this ratio under-represents the progress made.

Closer look at our emissions

STREAMLINED ENERGY AND CARBON REPORTING STATEMENT

Reporting Year Site	2022 UK	2022 USA	2022 Germany	2022 TOTAL	2023 UK	2023 USA	2023 Germany	2023 Australia	2023 TOTAL
ENERGY CONSUMPTION (kWh)									
Gas	459.00	–	176.00		829.00	27,774.14	–	–	
Electricity	131,431.00	21,132.00	16,491.00		104,299.90	10,895.00	15,312.00	5,730.50	
Total energy consumption (kWh)	**131,890.00**	**21,132.00**	**16,667.00**	**169,689.00**	**105,128.90**	**38,669.14**	**15,312.00**	**5,730.50**	**164,840.54**
EMISSIONS (tCO_2e)									
Scope 1									
Emissions from combustion of fuel for company owned or leased vehicles	10.20	–	103.82		10.08	0.28	184.63	–	
Total Scope 1	**10.20**	**-**	**103.82**	**114.02**	**10.08**	**0.28**	**184.63**	**-**	**194.99**
Scope 2									
Gas	0.08	–	0.03		0.17	7.58	–	–	
Electricity (location-based)	25.42	5.32	3.96		24.99	1.67	6.23	4.64	
Electricity (market-based)	8.09	–	–		–	–	–	–	
Total Scope 2 (location-based*)	**25.42**	**5.32**	**3.96**	**34.70**	**25.16**	**9.25**	**6.23**	**4.64**	**45.28**
Total Scope 2 (market-based)	**8.09**	**-**	**-**	**8.09**	**0.17**	**7.58**	**-**	**-**	**7.75**
Scope 1 & 2									
Total Scope 1+2 (location-based*)	**35.61**	**5.32**	**107.78**	**148.72**	**35.24**	**9.53**	**190.86**	**4.64**	**240.27**
Total Scope 1+2 (market-based)	**18.28**	**0.00**	**103.82**	**122.10**	**10.25**	**7.86**	**184.63**	**0.00**	**202.74**
Scope 3									
Emissions from business travel in rental cars or employee vehicles where company is responsible for purchasing the fuel	29.02	70.14	93.99		23.56	125.89	–	1.92	
Total Scope 3	**29.02**	**70.14**	**93.99**	**193.15**	**23.56**	**125.89**	**-**	**1.92**	**151.38**
Scopes 1-3									
Total Scopes 1-3 (location-based*)	**64.64**	**75.46**	**201.77**	**341.86**	**58.80**	**135.42**	**190.86**	**6.57**	**391.65**
Total Scopes 1-3 (market-based)	**47.31**	**70.14**	**197.81**	**315.25**	**33.81**	**133.75**	**184.63**	**1.92**	**354.12**
INTENSITY (TCO_2E / UNIT PRODUCED)									
Revenue £m	116.19	95.60	26.60	238.39	114.78	117.00	24.96	11.90	268.64
Intensity ratio (Scopes 1 + 2, location-based): tCO_2e / £m revenue	0.31	0.06	4.05	0.62	0.31	0.08	7.65	0.39	0.89
Intensity ratio (Scopes 1 + 2, market-based): tCO_2e / £m revenue	0.16	–	3.90	0.51	0.09	0.07	7.40	–	0.75
Intensity ratio (Scopes 1–3, location-based): tCO_2e / £m revenue	0.56	0.79	7.59	1.43	0.51	1.16	7.65	0.55	1.46
Intensity ratio (Scopes 1–3, market-based): tCO_2e / £m revenue	0.41	0.73	7.44	1.32	0.29	1.14	7.40	0.16	1.32

* Location-based electricity reporting uses the average grid fuel mix in the country of purchase to calculate GHG emissions. This is mandatory for SECR. Whereas market-based electricity reporting is more accurate, using the supplier-specific fuel mix of the reporting company's tariff.

SUSTAINABILITY – CIRCULAR ECONOMY

CIRCULAR ECONOMY

We recognise the importance of using packaging that minimises our impact on the wider environment. That's why we continually seek new ways to enhance the life cycle of our packaging and manufacturing procedures.

Establish a roadmap to increase recycled content from 2024

Fully recyclable

primary packaging

Zero waste

to landfill annually

Packaging

Our glass bottles and aluminium cans are non-toxic and infinitely recyclable. Upstream, we are engaging with our packaging partners to identify opportunities to minimise the environmental impact of the materials that we use – from redesign and light-weighting, to supporting material recovery in production and incorporating recycled content in our bottles and cans.

2023 has seen our primary aluminium can provider increase the recycled content in their cans to 62%, with a roadmap in place targeting 85% recycled content by 2030. Meanwhile, we've increased supply from a major glass provider at the forefront of the decarbonisation movement – including significant investment in new melting technologies, lower carbon fuel sources, automation and closed loop manufacturing.

Our approach to sustainable packaging extends to our secondary and tertiary packaging efficiencies. One example from this year is our analysis of necessary packaging elements, leading to the removal of cardboard can pads from 8-pack cases. We've also lightweighted cardboard sleeves on bottles, reducing the weight of 4-pack sleeves by 30g.

Meanwhile, we're also engaging downstream partners, exploring new ways to adopt principles of the circular economy – including trialling an On-Trade dispense system to minimise packaging. Alongside our utilisation of reusable glass bottles in Germany, we are additionally engaged with the potential implementation of a Deposit Return Scheme in the UK.

Waste

We are committed to zero waste to landfill, both within our own operations and across our manufacturing partners – meaning that any waste produced is either reused, recycled, composted, or sent to energy recovery. Once produced, we try our best to ensure that shorter dated product also does not go to waste – often through stock donations to charitable partners, such as St John's Ambulance.

Our glass bottles and aluminium cans are non-toxic and infinitely recyclable.

Looking ahead...

We will continue to develop circularity initiatives with partners in 2024, including developing a roadmap to further reduce the footprint of packaging production. This could translate to increased recycled content in our packaging, further lightweighting our can portfolio, increasing the proportion of renewable energy used in packaging production, and collaborating on circularity and recycling initiatives with our partners. We will continue to highlight the recyclability of our packaging and encourage responsible end-of-life disposal to customers and consumers alike, ensuring market specific recycling messaging on our product packaging.

SUSTAINABILITY – CONSERVATION

CONSERVATION

High quality ingredients rely on a well-managed environment. Therefore, we know that conserving the earth plays a big role in sourcing the highest quality ingredients for our drinks.

220

Tiny Forests supported with 1,200 tree keepers engaged with biodiversity and conservation by 2025

Champion water stewardship

across our supply chain, evolving our water management strategy by 2025

Our commitment to sustainability includes ensuring that we play our part in the protection of the habitats and landscapes where we source our ingredients, manufacture our products, as well as where we live and work. We recognise the importance of collaborating with external partners to drive change – both inside and outside of our value chain.

Over the year, we've developed our partnerships with conservation focused organisations. In the UK, alongside Mitchells & Butlers, one of our largest On-Trade customers, we have extended our partnership with Earthwatch Europe to promote greater community understanding of biodiversity, and support their portfolio of Tiny Forests planted across the UK. Whilst in North America, we've been using conservation to engage customers and consumers through One Tree Planted.

CASE STUDY

We're proud to have supported Earthwatch since 2020, working in partnership to develop Tiny Forests up and down the UK.

Tiny forests are small, dense, fast-growing woodlands planted in urban areas which positively enrich biodiversity, absorb carbon and pollutants, and enable people to reconnect with nature. Fever-Tree's support funds Tree Keepers who engage the local community with forest planting, maintenance and analysis.

For the second year running, we've been collaborating with Mitchells & Butlers (M&B) to expand the impact of the Tiny Forest movement, driving consumer awareness through menu placement, planting and monitoring days, and developing sustainable spritzes for their guests to enjoy.

Working with M&B has given access to an extensive audience of consumers and colleagues alike to help educate on the importance of conservation and biodiversity, and supports their broader sustainability objectives, in line with our own.

During 2023, at the Fever-Tree Tiny Forest in Hammersmith in West London, we engaged local volunteers through the rollout of six Science Days, allowing colleagues and members of the local community to step into the shoes of scientists, monitoring carbon capture, biodiversity and urban wildlife surveying. This year we were excited to see a step change from a disused urban area to a thriving biodiverse forest – recording five new species of butterflies and storing 54kg carbon above the ground – a 500% increase since sapling planting in 2021.

earthwatch EUROPE

"We are delighted to have Fever-Tree as our longest standing Tiny Forest partner.

Through Fever-Tree's support we have been able to plant London's first Tiny Forest in 2021 with Hammersmith and Fulham Council and since grow the movement to over 200 Tiny Forests to date, supporting over 120,000 trees.

Fever-Tree's support has been crucial in enabling Earthwatch to grow and nurture our volunteer Tree Keepers who care for and maintain their local Tiny Forests, growing this network to over 720 individuals."

Louise Hartley
Head of Nature in Cities at Earthwatch Europe

tinyforest
Powered by earthwatch EUROPE

SUSTAINABILITY – CONSERVATION CONTINUED

One Tree Planted

We know that forests are essential for a healthy planet. That's why in North America we have a long-term partnership with One Tree Planted to drive multi-year awareness and action towards global reforestation. In the US, our 2023 On-Trade donation mechanism supported the planting of 12,761 long leaf pine trees, contributing to the restoration of 5,500 acres of existing longleaf forest across the South and Central United States. Meanwhile across the border, our Canadian colleagues chose to substitute physical gifts for the gift of reforestation during this year's holiday season, funding the planting of 1,120 trees across four Canadian provinces.

Farming techniques

Building and maintaining long-term supplier relationships is crucial to our sourcing of high quality, sustainable ingredients. This extends to sourcing ingredients from across the globe, often using intergenerational traditional farming techniques.

Find more on / pages 106 and 107 of the annual report

Water stewardship

Whilst the impact of water use from our direct operations is minimal due to our outsourced business model, we continue to look for ways to improve water management across our supply chain. Although the manufacturing sites of our co-packer partners are not currently situated in regions of high water stress, we remain committed to only using the necessary amount of water, collaborating to drive water recovery and reduce usage. Whether this is through developing new on-site boreholes, or partnering on water circularity measures, we continue to work with our global partners to support initiatives to improve water efficiency and reduce wastage.

Recent initiatives include the introduction of recovery and recycling of rinse water at a major co-packer, driving an estimated annual water saving of circa 12,500m3; as well as the introduction of double reverse osmosis technology at another key bottling co-packer that collects, filters and reuses water from the bottle rinsing line twice over to be fed into cleaning of the pasteuriser, driving over 17,000m^3 in water savings over 2023.

Conservation: Looking ahead...

Whether through continued external partnerships protecting ecosystems, enhancing our support for responsible sourcing techniques, or further championing water stewardship – supporting conservation efforts and preserving natural resources will continue to be a pivotal component of our sustainability approach in the coming years.

We are looking forward to a fourth year of partnership with Earthwatch next year and have exciting plans in the pipeline to build on our campaign with M&B.

Also in 2024, we will look to develop a water management strategy and formalise our approach to water given our outsourced supply chain. And by 2025, we aim to have supported 220 Tiny Forests, engaging 1,200 Tree Keepers with biodiversity and conservation with Earthwatch.


FEVER-TREE
AROMATIC™
TONIC
WATER
MADE WITH ANGOSTURA BARK
no artificial sweeteners,
flavourings or preservatives
200ml

SUSTAINABILITY – COMMUNITIES

COMMUNITIES

We are focused on trying to make a difference across all our communities, be it where we source from, to where we live and work, supporting projects and initiatives that can have a meaningful impact.

Continue our support

of projects that increase awareness, reach and uptake of anti-malarial interventions

100%

of employees engaged in community & citizenship programmes by 2025

100%

tier 1 direct suppliers on Sedex by 2025

We have a variety of initiatives supporting charitable organisations dedicated to creating a positive impact and giving back to communities across our markets. We enthusiastically promote employee community engagement, providing colleagues the opportunity to take pride in the positive influence that we can collectively have, supporting social causes championed through our partnerships with Malaria No More UK, Future Frontiers, FareShare, Münchner Tafel and more. Plus, we've been working to advance our strategy for responsible sourcing; fostering collaboration towards rigorous human rights due diligence to ensure ethical practices throughout our global supply chain.

CASE STUDY

2023 marked a decade of partnership between Fever-Tree and Malaria No More UK.

malaria NO MORE united kingdom

The historic role that quinine has played in combating malaria means that the cause is inextricably linked to our brand and 2023 marked a decade of partnership between Fever-Tree and Malaria No More UK.

Over ten years Fever-Tree has contributed over £1.7 million to the eradication of a preventable and treatable disease. Malaria is one of humankind's oldest and deadliest diseases. Fighting it has led to some of global health's greatest and most historic strides. And yet, today, a child still dies from malaria every minute and progress is threatened by challenges such as drug and insecticide resistance and the impacts of climate change.

In 2023 Fever-Tree's funding helped Malaria No More UK and partners to initiate a project providing support to critical communities in three malaria-endemic counties in Kenya; building powerful campaigns specially designed to amplify and accelerate social behaviour change. By strengthening awareness and knowledge and shifting attitudes and behaviours, our aim is that communities believe in the importance of malaria prevention and control measures; are motivated to seek them out and are inspired and equipped to use them in ways that keep them and their family safe.

Thanks to Fever-Tree's support, during 2023 a series of insight gathering workshops have been held in the three counties, building an understanding of the barriers that community members experience in accessing malaria prevention and treatment and exploring the opportunity to harness the power of creative campaigns to help tackle and overcome these barriers. By working closely with a partnership of creative experts, government, health workers and malaria programme specialists, Malaria No More UK and its partners in the Zero Malaria Campaign Coalition, have been able to develop an insight-led campaign, that has been taken back to focus groups in the three counties to ensure its resonance with the key audiences.

The campaign – 'the Power of EveryONE' – will be adapted for each county to ensure maximum impact and will be rolled out to support social behaviour change activities from early 2024 onwards whilst running concurrently as a national campaign.

> "This new campaign will make sure that the community understands the importance of the insecticide treated mosquito nets, the importance of clearing the environment and making sure that it's clean so no mosquitoes will breed.
>
> It will also complement what is being done by the community health promoters. This campaign is important to make sure that we get people talking about malaria, we mobilise the community. So we have everyone on board to make sure malaria is on top of the agenda."

John Mwangi
Kakamega Malaria Youth Corps Coordinator

SUSTAINABILITY – COMMUNITIES CONTINUED

Community initiatives and charity partners

Future Frontiers

Future Frontiers is a charity working to provide disadvantaged young people in the UK with the guidance, networks and opportunities they need to realise their potential at school and achieve post-16 qualifications that build towards achieving secure and fulfilling employment.

In 2023, following the success of two previous years, Fever-Tree colleagues have been volunteering their time to mentor 12 pupils, offering career guidance though 42 hours of careers coaching to help them achieve their goals at school and make informed choices about their options for their future. We were thrilled to see that following their coaching, 93% of the young people supported agreed that they are clearer on what they need to do to achieve their ambitions.

FareShare

FareShare is an organisation built on the ethos that no good food should go to waste. They work tirelessly to redistribute surplus food to a network of charities across the UK, supporting people and strengthening local communities. This year, ten incredible Fever-Tree colleagues took on the London Royal Parks Half Marathon, running 21km in support of FareShare. Our amazing runners raised £5,187.95 to help tackle hunger and food waste, enabling FareShare to redistribute the equivalent of 20,752 meals to those in need.

Münchner Tafel

Across Germany the Tafel Deutschland Network supports more than 960 locally organised food banks, receiving over two million visitors to their facilities annually. Fever-Tree Germany supports the Münchner Tafel (their Munich based organisation) with regular volunteer days, collecting food donations at supermarkets to be redistributed to people affected by poverty. In 2023, 22 fabulous volunteers helped to support through four food drive days at local Off-Trade Fever-Tree customer outlets, collecting 141 crates of food and nearly €1,000 in cash donations.

Other charities

In the USA, we have a charitable match policy and day-of-service volunteering initiatives for employees to utilise. This has rallied support for a host of charities during 2023, totalling in $4,045 in donations this year for organisations including Test Strips Saves Lives, Hear Your Song, American Foundation for Suicide Prevention, Gay Men's Health Crisis Inc, Planned Parenthood, and more.

Responsible sourcing

This year, we have continued to review and enhance our approach to responsible sourcing, fostering a collaborative effort to improve ethical and sustainable practices across our global supply chain.

This has included evolving our supplier risk analysis framework and human rights due diligence strategy, enabling us to pinpoint crucial suppliers and prioritise management of potential risks linked to the production of key ingredients, whilst facilitating the cultivation of stronger connections with suppliers and growers.

As a minimum, we expect suppliers to link with us on Sedex and sign our Social, Ethical and Environmental Business Policy which outlines the employment standards we expect from our partners and their business practices. These standards adhere to the United Nations International Labour Organisation (ILO) conventions, the United Nations Business Council's Guiding Principles (UNGP), and are aligned with the Ethical Trade Initiative (ETI)'s Base Code.

Healthier choices

We believe in giving consumers the option to make healthier choices – whether through our wide-ranging portfolio, our role in sharing relevant messaging on healthier and moderated choices, or via our varied brand partnerships and collaborations.

At Fever-Tree, we take pride in pioneering the premium mixer industry – including our Refreshingly Light range, introduced in 2018 for those aiming to reduce their sugar intake followed by the introduction of our Premium Soda range, expanding our offering to include a selection of lower-calorie mixers for our customers. We continue to offer lower sugar options to consumers across our portfolio.

Fever-Tree is a brand centred on quality, not quantity. Drinking less but better with our premium mixer drinks. And in 2023, we elevated the soft drink category by launching sophisticated soft alternatives for adults. Offering choice is fundamental for all product ranging decisions, including ensuring there is sufficient focus on non-alcoholic alternatives and offering soft drink or non-alcoholic options within all event menus.

Finally, as a responsible business, we recognise our role in advocating for responsible drinking. In line with our legal and regulatory obligations, we pay consideration to ensure that we're targeting the right audience and promoting responsible drinking, for example setting age limits on Instagram, and targeting adult programmes for our television advertising. We ensure that drink responsibly messaging is presented every time we promote an alcoholic serve. And we're increasingly partnering with non-alcoholic spirit brands – including sampling and supporting events to drive trialling and penetration of non-alcoholic alternatives.

Looking ahead...

Our support of the fight against malaria will increase in the coming years, harnessing this incredible cause which has been intrinsically linked to our brand and origin story for twenty years, to drive further progress towards the elimination of the world's most deadly disease. We shall work to strengthen malaria awareness campaigns in partnership with Malaria No More UK and others, closely monitoring increased reach and uptake of malaria interventions following our County Accelerator Dialogue pilots across Kenya.

With regard to volunteering, we have a global target of 100% employee engagement in community & citizenship programmes by 2025 and in 2024, we'll work closely with our teams across the globe to highlight the opportunities for local workforces to give back to their communities.

Finally, we will seek to amplify our human rights due diligence efforts across our supply chain. Our goal is to have 100% of direct ingredient suppliers on Sedex by 2025 as a minimum effort – with a heightened focus next year on supplier collaboration and prioritising thorough in-person audits and risk assessments for core ingredient supply chains.

SUSTAINABILITY – COLLEAGUES

COLLEAGUES

Our colleagues are the key ingredient to Fever-Tree's success. We value each and every person who works for us, with the ambition to foster an environment that our colleagues can feel proud to be part of.

100%

of management to complete DE&I training by 2025

Internal colleague pulse survey to be conducted in 2024

VERY GOOD TO WORK FOR 2023 cert.b.co.uk

FOOD & DRINK'S TOP 5 BEST COMPANIES TO WORK FOR 2023 cert.b.co.uk

Diversity, Equity and Inclusion

Fever-Tree seeks to offer an inclusive and secure working environment that embraces the authenticity of everyone at work. We encourage open sharing of viewpoints and ideas, creating a space free from judgement or bias.

Our Diversity, Equity and Inclusion (DE&I) Committee works closely on initiatives to ensure we represent our employees and stakeholders responsibly and drive meaningful progress across all regions. In 2023 we appointed a Group DEI Lead and have dedicated Senior Management sponsorship. The Committee has updated and set our three-year strategy, with plans to deliver based on four focus areas:

- **Belonging & Engagement** – coordinates a calendar of events and celebrations to help create an inclusive culture, that celebrates our differences and diversity and fosters creativity and wellbeing.
- **Governance & Training** – reviewing our employee lifecycle and identifying initiatives and improvements to ensure we attract and retain top talent and support individuals to reach their potential.
- **Data & Analytics** – collecting, analysing and making recommendations based on our people composition data and engagement feedback.
- **External Community** – supporting alignment to our overall ESG objectives; ensuring we consider and represent our external community and stakeholders: our customers, consumers, charities, suppliers and shareholders.

Our workstreams have been set up to practically enable our diversity and inclusion agenda, identify strengths and weaknesses around diversity and inclusion in the organisation, propose and align activities and identify positive action needed to effect change. The committee monitors the impact of initiatives and progress.

Globally, we've enjoyed widespread involvement and engagement within events such as an International Women's Day panel discussion, quiz night celebrating Pride, Black history film night, Diwali Celebrations external speakers, informative webinars, external mentoring network events, and many other informative events.

Wellbeing

Fever-Tree strives to support the everyday wellbeing of staff. As well as the many wellbeing tools available in our benefits package, we run regular hobby clubs including running, tennis, book club and netball. In 2023, we have offered meditation and wellbeing in nature workshops – and we are proud to have trained and accredited fifteen mental health first aiders across the company. Regarding Learning and Development, the end of 2023 saw the introduction of new skills-based training courses to help people in their roles.

Activities like this all play a role in our culture and contribute towards colleague engagement and wellbeing. Our Best Companies engagement survey results reflect our progress with the People agenda as we were listed in the top 5 Food and Drink companies to work for in 2023, achieving the 'Very Good to Work For' badge.

Looking ahead...

In 2024, we will continue to deliver against our DEI committee objectives and plans, celebrating and raising awareness with a calendar of global events and active employee resource groups. Recognising there is no 'one-size-fits-all' approach, we are taking a localised approach to tailoring ongoing efforts for each region. A key priority will be better understanding our demographic data, agreeing DE&I related targets, and to ensure we have the right action plans to achieve them.

We have committed to offer DE&I training to all employees by 2025 – including rolling out unconscious bias training to all managers in 2024. We will be rolling out a new internal pulse survey to better understand the needs of our colleagues and will work to continuously improve our Learning and Development offering.

We look forward to building on the great successes of this year, supporting the development of all employees and enabling everyone to meet personal and career ambitions at Fever-Tree.

FEVER-TREE

Registered and Head Office

186–188 Shepherds Bush Road
London, W6 7NL

Company Website

www.fever-tree.com