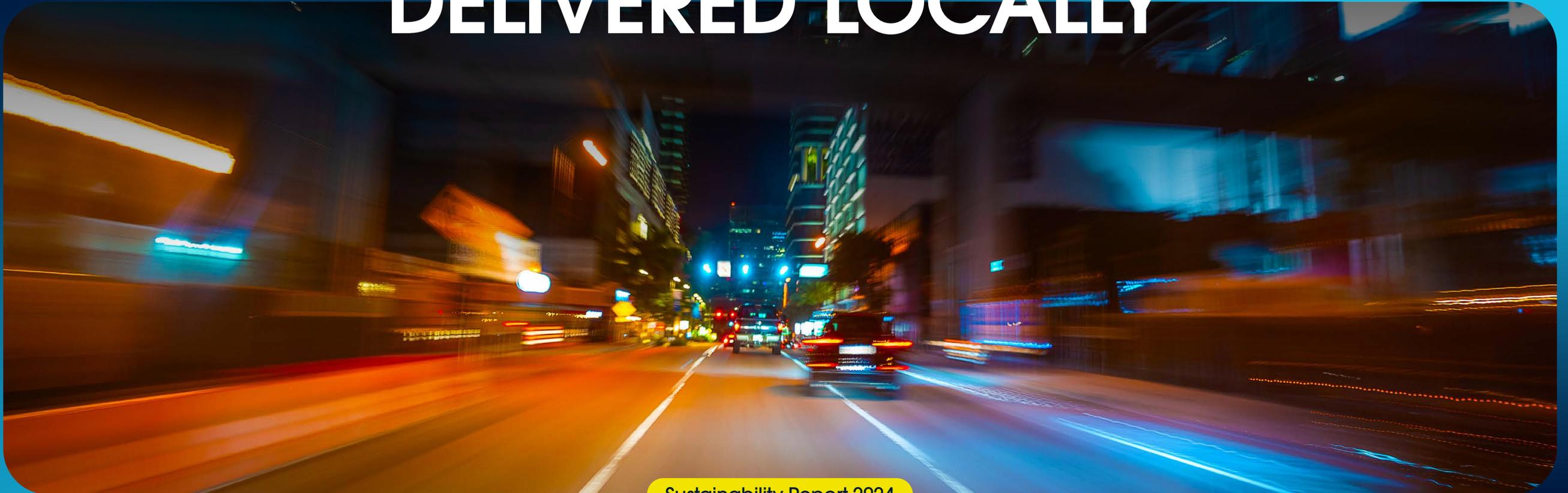




THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY



Sustainability Report 2024

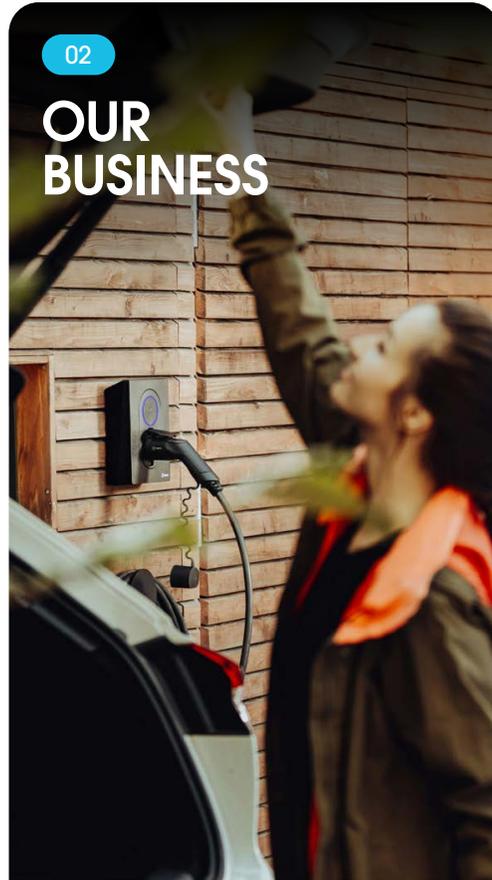
WHAT'S INSIDE



01

OVERVIEW

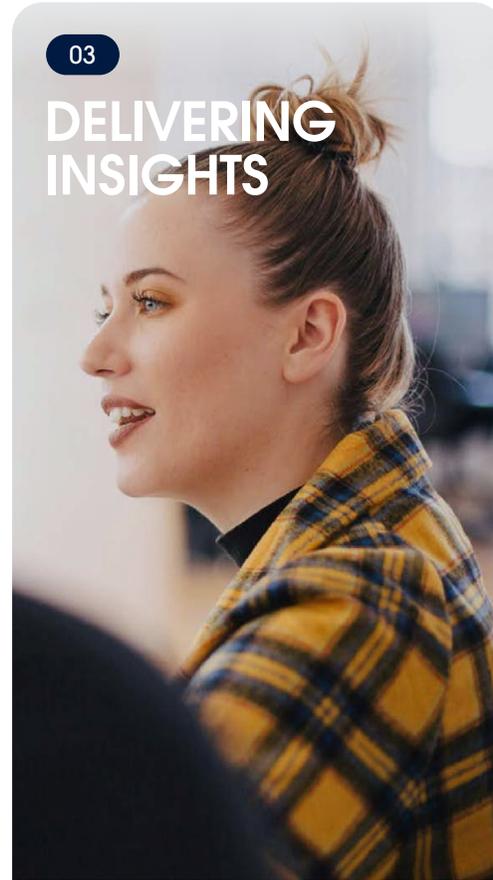
- 03 Inchcape at a glance
- 04 Sustainability highlights
- 05 Introductory statement from Duncan Tait, Group Chief Executive
- 06 A word from Liz Brown, Chief Strategy and Sustainability Officer



02

OUR BUSINESS

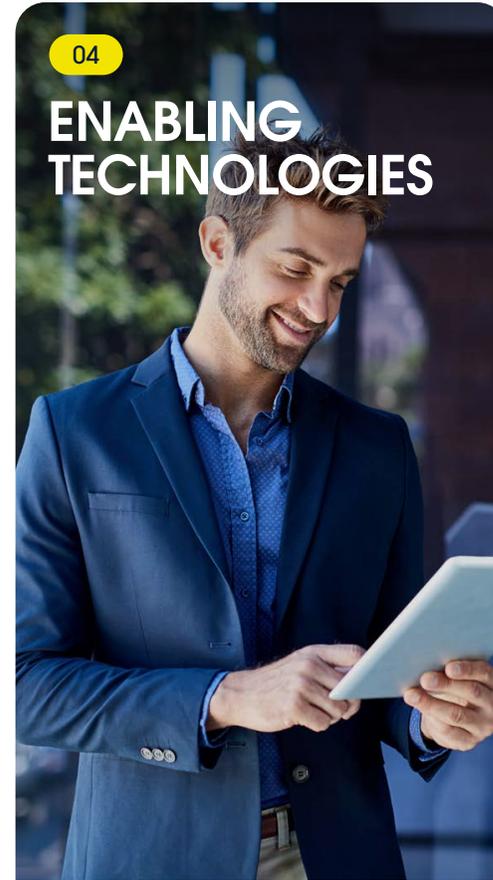
- 08 Our business model
- 09 Our approach to Sustainability
- 12 Sustainability Framework
- 13 Accelerate+: driving sustainable growth
- 15 Working in partnership with OEMs
- 16 Double materiality assessment



03

DELIVERING INSIGHTS

- 17 Introduction
- 18 Understanding consumers of the mobility transition
- 19 Delivering insights to policymakers
- 20 Supporting Chile's mobility transition through policy advice



04

ENABLING TECHNOLOGIES

- 21 Introduction
- 22 Global mobility transition, delivered locally
- 24 Rolling out new technologies, market-by-market
- 25 Nurturing the future of EV talent
- 26 Safely delivering the mobility transition



05

SUSTAINABLE ROUTE TO MARKET

- 27 Introduction
- 28 Cross-pillar impact through DDCs
- 29 Planet
- 40 People
- 48 Places
- 53 Practices

01

OVERVIEW

SUSTAINABILITY UNDERPINS OUR BUSINESS STRATEGY



Mobility remains critical to access opportunities within a complex and dynamic global landscape. The transition to low-emission transport and the innovation required to address climate change continue to be priorities across Inchcape's markets. With our diversified footprint, strategic partnerships and strong commercial foundations, we are well-positioned to respond with agility and deliver long-term, sustainable value.

Alex Jensen: Independent Non-Executive Director

- 03 Inchcape at a glance
- 04 Sustainability highlights
- 05 Introductory statement from Duncan Tait, Group Chief Executive
- 06 A word from Liz Brown, Chief Strategy and Sustainability Officer



INCHCAPE AT A GLANCE: 2024 SNAPSHOT

During 2024, Inchcape accelerated its transformation as the leading global independent automotive distributor. This was achieved through the sale of the UK retail business and a record number of Distribution contract wins. Supported by a refreshed strategic approach, Accelerate+, we will drive further scale and diversification across our global business, as we look to deliver sustainable growth for our Original Equipment Manufacturing (“OEM”) partners and shareholders, and exceptional experiences for our customers.



Our business is characterised by long-term relationships with more than 60 OEM partners, which are supported by our differentiated technology capabilities and the dedication of our highly talented people across 38 markets. Inchcape often partners with OEMs in smaller, more complex and harder to reach markets, which tend to be higher growth with lower motorisation rates.

As a distributor, we take responsibility for a brand in a given market. This means managing vehicles and parts on behalf of an OEM from the factory gate or port, and then taking care of every part of the value chain, from logistics to sales to end users. We also provide Value Added Services for customers throughout the lifecycle of a vehicle.

Financial highlights

£9.3bn

Revenue
(2023: £11.4bn)

£462m

Free cash flow¹
(2023: £380m)

27%

Return on capital employed¹
(2023: 26%)

£444m

Profit before tax and adjusting items¹
(2023: £502m)

6.3%

Adjusted operating margin¹
(2023: 5.8%)

Non-financial highlights

2.3%

Battery electric vehicles sold
(2023: 1.0%)²

761

Reputation.com score
(2023: 702)

37.5%

Reduction in Scope 1 and 2 greenhouse gas emissions⁴

28%

Women in senior leadership positions
(2023: 26%)³

2016 to today

+48

Number of distribution OEM partners

+16

Number of distribution markets

1. APM (alternative performance measure), see page 190 of the 2024 Annual Report.
2. Represented for UK Retail disposal.
3. Includes the Group Executive Team and its direct reports, see page 69 of the 2024 Annual Report.
4. Reduction against 2019 revised baseline.

2024 SUSTAINABILITY HIGHLIGHTS

THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY

Inchcape's role is to support a transition that is inclusive and long-lasting, with a commitment to work collaboratively with stakeholders to shape the future of mobility.

In 2024, we launched a refreshed Sustainability Framework that underpins our Accelerate+ strategy. This has allowed us to deepen our engagement with OEMs, strengthen internal alignment, and broaden the scope of sustainability across the business.

Sustainalytics rating

10.0

Negligible risk

Industry Top Rated and Region Top Rated

CDP score

B

Sustained
B score

MSCI score

AA

Leader

Delivering insights

13

markets surveyed to better understand the drivers of change in the New Energy Vehicle ("NEV") segment

83%

of consumers in Asia Pacific and 73% in the Americas look favourably on NEVs

Delivered policy insights on the mobility transition in Singapore and Chile

Enabling technologies

2.3%

We more than doubled the proportion of Battery Electric Vehicles ("BEV") sold in 2024 (2023: 1.0%)

6

brands with fully BEV/ NEV lineup in 2024

70%+

of our markets have NEV offerings. In 2024, we sold BEVs across 28 markets through 25 brands

8%

reduction in emissions intensity per vehicle, from 40.57 to 37.51 tCO₂e

Sustainable route to market

PLANET

- Reduced Scope 1 and 2 emissions by 7.5% year-on-year and 37.5% since 2019 baseline, in line with targets
- Rolled out four key programmes across our regions to drive further emissions reductions

PEOPLE

- Achieved 82% inclusion score in our Be Heard Survey, an upper-quartile result
- 30% female workforce representation, and 28% female leadership, on track for 30% by 2025 target

PLACES

- Positively impacted 10,000+ community members globally, engaging 1,700+ colleagues with a focus on social inclusion and road safety
- Launched a new mechanics training programme for women in our communities, boosting skills and confidence at a local level to enable women to pursue careers in the industry

PRACTICES

- Launched our Open Doors Policy in the Americas, to foster transparency
- Introduced GHG and sustainability questionnaires for suppliers, improving our oversight and control over environmental impact in the supply chain

CEO STATEMENT: A WORD FROM DUNCAN TAIT

DELIVERING A MORE SUSTAINABLE MOBILITY TRANSITION



As we look towards 2025 and beyond, we remain focused on our purpose: bringing mobility to the world's communities, for today, tomorrow and for the better.

Duncan Tait: Group Chief Executive

The transformation underway in the automotive industry is unprecedented, driven by rapid development of new technologies, a fast-moving OEM landscape and continued regulatory change. Against this backdrop, the need for a global transition towards sustainable mobility has become even more important. It is clear that automotive distributors, like Inchcape, must play an important role in driving this transition.

Access to mobility remains a key driver of economic development and social inclusion. Research conducted by Inchcape highlights that access to mobility is vital for advancing social mobility. In many of the markets where we operate, vehicle ownership creates significant value by connecting people to employment, education and communities. However, road transport remains accountable for 15% of global emissions and as an industry, we must therefore continue to support a sustainable and long-lasting mobility transition.

At Inchcape, advancing our sustainability agenda is not only key to managing risks and seizing opportunities, but essential to supporting sustainable growth. Sustainability is central to how we operate and underpins our Accelerate+ strategy – strengthening our commercial performance by driving efficiencies across the value chain, enhancing competitiveness and deepening strategic partnerships to deliver value for our shareholders, partners, colleagues and the communities where we work.

As we look towards 2025 and beyond, we remain focused on our purpose: bringing mobility to the world's communities, for today, tomorrow and for the better.

Accelerating the global mobility transition

The mobility transition is happening at different speeds across markets and must be tailored to each market's unique needs, infrastructure and socio-economic context. We are committed to driving this transition in a locally responsive way.

In 2024, reflecting the varying maturity levels across markets, we introduced 30 new Battery Electric Vehicle ("BEV") and 25 New Energy Vehicle ("NEV") models in the Americas, expanding our portfolio to meet the evolving demands of the region. In Asia Pacific, our NEV market grew with the expansion of over 700 service workshops and key partnerships with charging infrastructure providers. Meanwhile, in Europe and Africa, new distribution agreements in Estonia, Ethiopia and Finland strengthened our brand portfolio, offering consumers more NEV choices tailored to local needs.

By leveraging our local market insight and expertise, as well as our global knowledge, we are best positioned to enable the rollout of new technologies across our markets while providing the most sustainable route to market for our OEM partners.

2024 – another year of progress

We made significant progress in 2024 as we doubled our BEV sales, expanded NEV sales to over 70% of our markets, and strengthened our brand portfolio by launching six new fully electric or NEV brands. Overall, our NEV portfolio has evolved, with 25 of our OEM partners now offering a broader range of NEVs across 28 Inchcape markets.

We actively engaged with OEMs and policymakers to share valuable data and insights to influence and support their decision-making. For example, we recently conducted a comprehensive consumer sentiment survey, covering over 6,000 customers across 13 markets in our Asia Pacific and Americas regions and we look forward to sharing these valuable insights on consumer preferences during 2025.

We also focused on upskilling and reskilling our colleagues and preparing our operations for the increasing demand of new energy vehicles. During the year we created our Health and Safety Global Centre of Excellence, which is streamlining knowledge sharing and rolling out industry-leading training to align EV health and safety.

When combined with our comprehensive EV risk management programme, this work positions us well for the future, ensuring we can continue to lead through best-in-class practices.

Building a more sustainable Inchcape

To fulfil our ambition to be the most sustainable route to market for our OEMs, I'm pleased with the excellent progress we are making embedding our Sustainability Framework across all areas of our business. A particular highlight for me is how we continue to make Inchcape a place where every member of our global team can develop a career and thrive, reinforced by our upper quartile engagement scores on Inclusion & Diversity and Wellbeing.

I'm proud of the progress we've made in 2024, but we know there's much more to do. The shift to sustainable and inclusive mobility is a long-term journey, and while we've made great strides, we must continue to drive this forward.

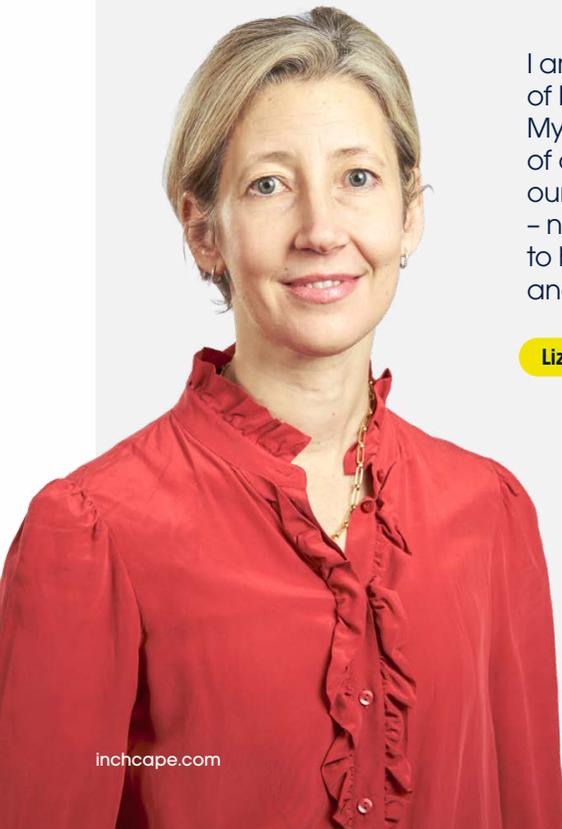
I want to extend my thanks to Mike Bowers, who now runs our business in the Americas, but who was responsible for Sustainability at Inchcape since 2023 and the delivery of much of the outstanding progress detailed in this report.

I would also like to congratulate Liz Brown, who in April 2025 expanded her role to take on Sustainability as Inchcape's Chief Strategy & Sustainability Officer. Liz has over twenty years of experience in addressing complex business challenges and supporting cross-functional collaborations, and I look forward to her ensuring Inchcape meets its sustainability targets and supports our OEM partners with their own sustainability goals.

I also want to celebrate and thank all of our colleagues at Inchcape who have made this outstanding progress possible. As we continue to navigate the global mobility transition, it is their work in embedding sustainability into our daily operations that will enable us to help shape a future where sustainable mobility is a reality for all.

CSO STATEMENT: A WORD FROM LIZ BROWN

ACCELERATING THE GLOBAL MOBILITY TRANSITION



I am excited to lead the next phase of Inchcape's sustainability journey. My focus is on deepening the integration of our sustainability commitments within our Accelerate+ strategy. This is essential – not only to our commercial success, but to help shape a more equitable, inclusive and low-carbon future for mobility.

Liz Brown: Chief Strategy and Sustainability Officer

The pace of change in the mobility sector will only continue to accelerate. As we navigate this transformation, Inchcape remains dedicated to leading with insight, responsibility and innovation as we drive our business forward with Accelerate+, our strategy for growth that is underpinned by our Sustainability Framework.

Stepping into the role of Strategy & Sustainability Officer

I am excited to lead the next phase of Inchcape's sustainability journey. My focus is on deepening the integration of our sustainability commitments within our Accelerate+ strategy. This integration is essential – not only to our commercial success, but to our ability to help shape a more equitable, inclusive and low-carbon future for mobility. As we further embed sustainability in all roles, markets and functions, I aim to bring my previous experience in supporting cross-functional collaboration to develop solutions to the challenges we will encounter.

It is not just our global operations and dedicated colleagues that will enable Inchcape to deliver this ambition, but the strong relationships we have built with over 60 OEM partners across 38 markets. Having overseen these relationships with our OEM partners throughout my time at Inchcape, I can attest to the brilliant outcomes achieved when we share our insights, enable new technologies across markets, and support our OEM partners' ambitions by providing the most sustainable route to market.

Delivering on our ambition

In 2024, we launched our evolved Sustainability Framework designed to deepen engagement with OEMs, strengthen internal alignment, and broaden the scope of sustainability across the business. The framework is centred around three key areas of focus:

- Delivering local insight and global data to help stakeholders navigate change;
- Enabling new technologies, with the training, aftersales and infrastructure needed to support adoption; and
- Becoming the most sustainable route to market for our OEM partners through our four pillars: Planet, People, Places and Practices.

As OEM's look to Inchcape as their partner of choice, we remain committed to advancing sustainable practices across our operations. I'm proud to highlight a few key achievements across our four pillars, showcasing how Inchcape is driving meaningful impact.

Planet: We reduced Scope 1 and 2 emissions by 7.5% year-on-year and 37.5% since 2019 – on track to meet our 46% reduction target by 2030 – supported by four key decarbonisation and energy efficiency programmes across the Americas, Asia Pacific and Europe and Africa.

In 2024, we also conducted a Scope 3 SBTi target feasibility analysis, which concluded that setting a formal target is not feasible at this stage due to limited control over key categories, varied market trajectories, and SBTi requirements. However, the assessment provided valuable insights into how the transition is unfolding across our markets. We continue to take decisive action – launching six new BEV and NEV brands, doubling our BEV share, expanding NEV sales to over 70% of markets, and aligning with OEMs, 89% of whom now have net zero targets. These efforts strengthen our role as a partner of choice, support business optimisations and emissions reduction.

People: In 2024, we focused on enhancing inclusive hiring and talent development programmes to expand opportunities for underrepresented groups, ensuring we attract, retain and develop top talent globally. We continue to build a culture of inclusion where every colleague can thrive, reflected in our 82% inclusion score from the Be Heard survey, which continues to rank in the upper quartile.

We also launched our Employee Value Proposition, demonstrating how our colleagues realise their full potential by working collaboratively with incredible Inchcapers to help shape the future of mobility, grow our global business and transform tomorrow, together.

Places: We deepened our community impact through 21+ global road safety initiatives, including partnerships that bring to life the road safety visions of our OEM partners, such as Subaru in Australia and New Zealand. We also advanced social inclusion with programmes like a women's mechanic training course in Uruguay. Our initiatives positively impacted 10,000+ community members and engaged 1,700+ colleagues.

Practices: We strengthened our governance in 2024, launching the Open Doors policy in the Americas to foster transparency and trust. We also updated our Code of Conduct and introduced a GHG and sustainability supplier questionnaire, reinforcing high-integrity practices across our operations.

Our way forward: Continuing our mobility transition

It is an honour to take on the role of Chief Sustainability Officer at this pivotal moment for our industry. First and foremost, I would like to extend my sincere gratitude to Mike Bowers, my predecessor in this role, for his dedication and leadership, which have been instrumental in establishing the strong foundation reflected in this report.

The journey is far from over, but with the dedication of our teams, the strength of our partnerships and the clarity of our vision, I am confident that Inchcape will continue to lead the way in sustainably growing our global operations across markets. I look forward to working together to build a more sustainable mobility future for all.

02

OUR BUSINESS

THE LEADING INDEPENDENT GLOBAL AUTOMOTIVE DISTRIBUTOR

- 08 Our business model
- 09 Our approach to sustainability
- 12 Sustainability framework
- 13 Accelerate+: Driving sustainable growth
- 15 Working in partnership with OEMs
- 16 Double materiality assessment



OUR BUSINESS MODEL

WHAT WE DO

Our Distribution Excellence approach connects the products of our OEM partners with consumers, by leveraging our capabilities across the value chain

Inchcape often partners with OEMs in smaller, more complex and harder to reach markets, which tend to be higher growth with lower motorisation rates.

As a distributor, we take responsibility for a brand in a given market. This means managing the vehicles and parts from the OEM at the factory gate or port and take care of every bit of the value chain on behalf of the OEM, from logistics to sale to end users.

We also provide Value Added Services for customers throughout the lifecycle of a vehicle.

Our purpose

Bringing mobility to the world's communities for today, for tomorrow and for the better

Our value chain



TO READ MORE ABOUT OUR BUSINESS IN OUR ANNUAL REPORT. CLICK OR SCAN THE QR CODE

OUR APPROACH TO SUSTAINABILITY

01

MOBILITY IS A POWERFUL DRIVER OF SOCIAL INCLUSION

Reliable and affordable transport connects individuals to education, healthcare, employment, and their communities – opening up opportunities that might otherwise be out of reach, and enriching lives through greater access, inclusion and choice. As a result, mobility solutions have a multiplier effect: stimulating job creation, increasing productivity and enhancing social equity.

Our role at Inchcape is to apply our global expertise and leverage our local understanding to tailor brand portfolios to meet the unique social, cultural and economic needs of each market. By offering mobility solutions that address diverse economic, lifestyle factors and local preferences, we contribute to expanding access to mobility for individuals and communities worldwide.

In 2024, we took the first steps to measure the impact of vehicle ownership by conducting a Consumer Sentiment Survey across 13 markets. The goal was to better understand the key drivers behind vehicle ownership and attitudes towards NEVs. The findings reveal that cars are widely seen as enablers of opportunity and improved lifestyles.

81%

of respondents in Americas agreed that owning a car provides better job opportunities, and 86% believe it enhances their lifestyle and that of their families.

71%

of respondents in Asia Pacific said they can't imagine life without a car, and 40% stated that it enhances their quality of life.

02

THE INDUSTRY IS UNDERGOING A TRANSITION

Transport contributes around 15% of global greenhouse gas emissions ("GHGs") – and personal passenger vehicles account for nearly half of that impact. Without action, emissions from road transport are set to rise, putting climate goals further out of reach. Decarbonising the automotive sector is critical to address climate change.

The automotive industry is rising to the challenge. Today's cars are significantly more fuel-efficient and emission-efficient than ever before, regardless of the powertrain, reflecting OEMs' strong commitment to sustainability and environmental responsibility.

Since 2019, we have made strong progress in reducing emissions across our operations and portfolio, reducing our direct emissions by 37.5% compared to our 2019 baseline and driving emissions reductions and efficiencies across our value chain.

6

purely BEVs or NEVs brands introduced in 2024

70%+

of our markets have NEV offerings

89%

of our OEMs have Scope 3 targets, and over half of them electrification targets

8%

reduction in emissions intensity per vehicle

OUR APPROACH TO SUSTAINABILITY

03

NAVIGATING THE TRANSITION WITH LOCAL FLEXIBILITY

The mobility transition is unfolding at different speeds across the world, shaped by local infrastructure, economics, consumer preferences and policy ambition. While some markets are pushing rapidly towards full electrification, others require a more phased approach – blending low- and zero-emission technologies in line with their unique contexts. There is no one-size-fits-all solution, and one of the biggest, most complex challenges for the industry today is enabling the transition in a way that is inclusive and effective.

Inchcape is committed to playing a key role in enabling an inclusive transition, tailored to the unique needs of each of our markets. Our global team of around 17,000 colleagues brings deep local insight to every market we serve. In close partnership with more than 60 OEMs, and powered by our advanced digital platforms, we deliver solutions to our OEM partners that reflect the specific needs and realities of each market. Our approach is rooted in flexibility, insight and partnership.

3

new distribution agreements
in Europe and Africa

+30 BEV +25 NEV

model introduction in the Americas

SUCCESSFUL PARTNERSHIPS

to address charging infrastructure
barriers and NEV upskilling in Asia Pacific



INCHCAPE'S APPROACH TO DELIVERING THE MOBILITY TRANSITION

THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY

With our global scale, market reach and infrastructure, we are uniquely positioned to enable an inclusive, lasting transition, working with stakeholders to make sustainable mobility a reality for all.

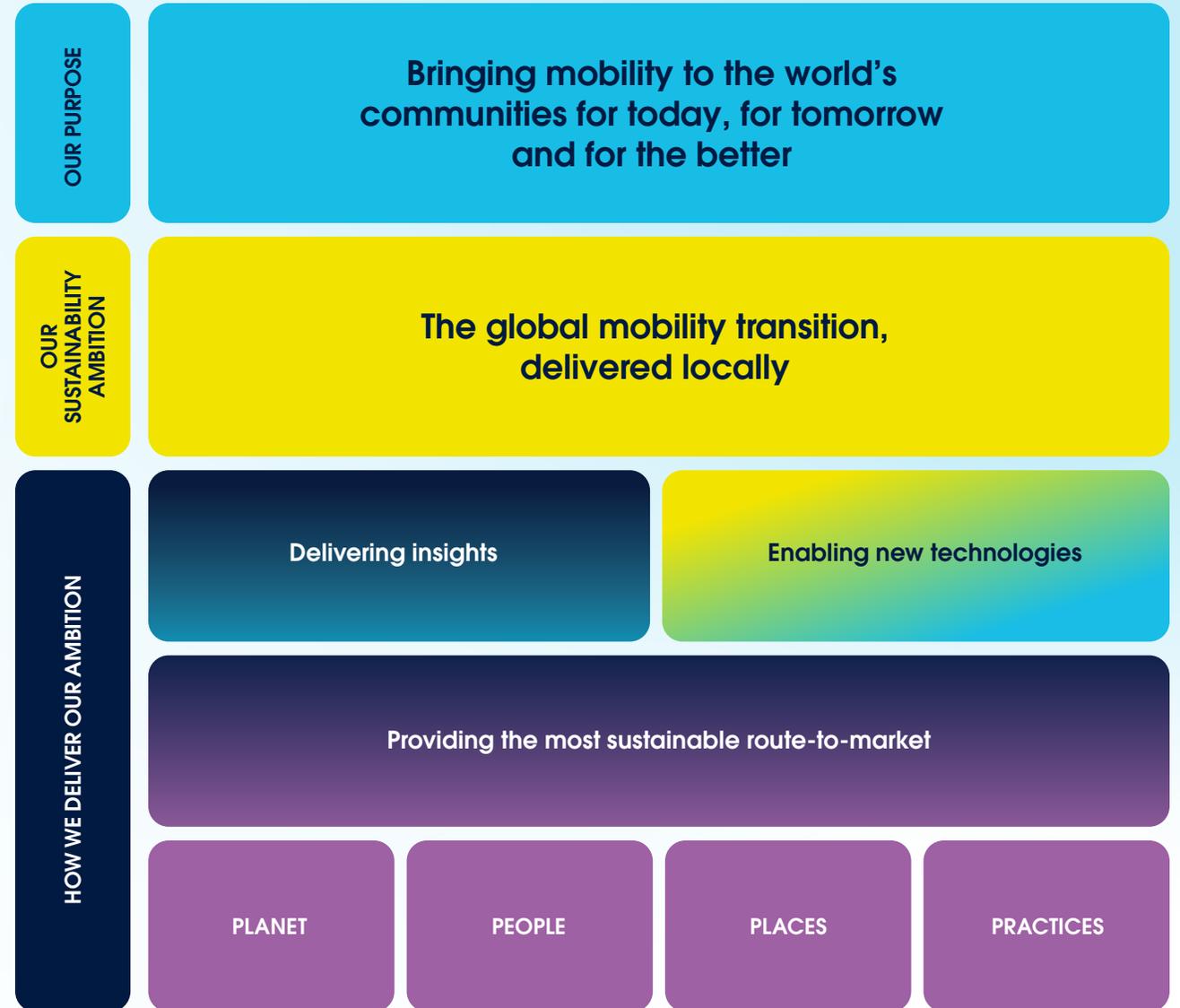
Our role

In 2024, we evolved our approach to how we can positively contribute to the mobility transition. Launched alongside the refreshed Accelerate+ strategy, the framework reflects our commitment to addressing evolving business challenges while meeting the rising expectations of stakeholders across our global footprint.

Our framework has enabled deeper integration across the business and strengthened engagement with key stakeholders. It sets out our ambition to shape the future of mobility and accelerate the global mobility transition in a way that is inclusive and locally responsive. We recognise that the transition is not uniform, and Inchcape's role is to ensure that no market is left behind, and all customers can access the important benefits of mobility.

As the industry steps up to meet the demands of sustainable and inclusive mobility, so are we – leveraging our local expertise, data capabilities and trusted partnerships to deliver progress that is both meaningful and equitable.

Our framework has three areas of focus: delivering insights, enabling new technologies and providing the most sustainable route to market. We deliver on our ambition to provide the most sustainable route to market through four pillars – Planet, People, Places and Practices. These guide our work to reduce environmental impact, drive innovation, and uphold responsible business practices – all while ensuring that change works for the communities we serve.



SUSTAINABILITY FRAMEWORK

Delivering insights

CLOSING THE KNOWLEDGE GAP

We aim to be the leading authority on the mobility transition in our markets – empowering our OEM partners, policymakers and customers with data-led insights tailored to local realities, with a global perspective.

- Our global team of around 17,000 colleagues brings local insights to support decision-making.
- Our digital analytics platforms provide powerful intelligence on consumer behaviour, EV adoption and infrastructure readiness.
- We help close the data and knowledge gap in our markets by sharing insights that support inclusive market-specific solutions.

13

markets surveyed to better understand the drivers of change in the NEV segment

 READ MORE P. 17

Enabling technologies

ACCELERATING SUSTAINABLE MOBILITY

We enable the adoption of new energy vehicles by creating the conditions for low-emission technologies to thrive.

- We provide end-to-end support in rollout, servicing and lifecycle management, adapted to each local market across all powertrain options.
- We invest in upskilling our people to ensure they can offer safe, relevant and customer-centred EV support.
- We promote solutions that are both technologically advanced and socially inclusive recognising that affordability, accessibility and infrastructure vary across regions.

70%+

of our markets have NEV offerings. In 2024, we sold BEVs across 28 markets through 25 brands

 READ MORE P. 21

Sustainable route to market

PROVIDING THE MOST SUSTAINABLE ROUTE TO MARKET

Our ambition is to provide the most sustainable route to market. By that, we mean that we will be a low carbon, people-focused, community driven and high-integrity route to market for OEM partners globally. Our progress is monitored through our four pillars.

- **Planet:** We have committed to **reducing our absolute Scope 1 and 2 greenhouse gas emissions by 46% by 2030 (vs 2019), and to achieving net zero across these Scopes by 2040.** We are also continuing to improve visibility over our Scope 3 emissions, and ensuring the mobility transition inclusive and feasible for all markets – with no customer or market left behind.
- **People:** We are building a more inclusive and resilient organisation, with targets to reach **30% female representation in senior leadership** by the end of 2025. In parallel, we aim to retain **90% of emerging and high-potential talent**, ensuring we continue to grow the capabilities needed to lead the future of mobility.
- **Places:** We are committed to **positively contributing to the communities we operate in**, ensuring we are driving safe mobility and social inclusion across our markets.
- **Practices:** We are **future-proofing our business practices** by strengthening our policies, code of conduct, and cybersecurity.

 READ MORE P. 27

ACCELERATE+: DRIVING SUSTAINABLE GROWTH

DRIVING SUSTAINABLE GROWTH

Our refreshed Accelerate+ strategy strengthens Inchcape's position as the world's leading automotive distributor, ensuring we remain a brilliant partner for OEMs and deliver exceptional customer experiences.

Since launching our original Accelerate strategy in 2021, the external sustainability, economic and political landscape has shifted, with rising inflation, evolving consumer confidence, and a more gradual transition to electric vehicles than expected. OEMs are also seeking greater efficiencies, while technology continues to advance rapidly.

To deliver sustainable growth, Accelerate+ focuses on expanding our scale through acquisitions, new contracts and optimising our global operations with Distribution Excellence and Value-Added Services. This includes enhancing our parts and finance and insurance offerings, supporting the NEV transition and strengthening our used car proposition.

Sustainability is woven in to the enablers of our strategy – strong sustainability performance will help us develop a culture to attract and retain the best talent, encourage our investment in technological capabilities to stay ahead of the curve, support our relationships with OEM partners and underscore our acquisition and integration activities.

Accelerate+

MEET THE EXPERTS DRIVING INCHCAPE'S SUSTAINABLE GROWTH



Andrea Meneghetti Sheppard:
Group Sustainability Manager

Andrea Meneghetti Sheppard leads the company's ESG strategy, working closely with regional teams to guide the actions and initiatives that embed sustainability across our operations – from emissions reduction to responsible business practices.



Oron Amsalem: Group Strategy and OEM Business Development Director

Oron Amsalem, a key architect of Accelerate+, leads Inchcape's growth and transformation strategy, positioning the Company at the forefront of market expansion, digital innovation and the NEV transition.

Together, they discuss how Accelerate+ and sustainability work hand-in-hand, driving a low-carbon, responsible and future-ready mobility ecosystem.

ACCELERATE+: DRIVING SUSTAINABLE GROWTH



What market challenges led to the development of Accelerate+?

Oron Amsalem

The automotive industry is evolving at an unprecedented pace. NEVs are gaining market share at different rates across markets, OEMs are prioritising efficiency and sustainability and regulatory landscapes are shifting. We developed Accelerate+ to ensure Inchcape stays ahead – driving growth and market penetration through acquisitions, contract wins and operational excellence while supporting the NEV transition.



How does sustainability fit into Accelerate+?

Andrea Meneghetti Sheppard

Sustainability is woven into every aspect of Accelerate+. As a global distributor, we play a pivotal role in enabling low-carbon mobility – helping our markets prepare for the adoption of NEVs and emerging technologies, reducing our own emissions and providing the lowest carbon route to market.

By scaling through new contract wins, we're able to shape a future-fit portfolio that reflects the evolving needs of each market. Through optimisation, we drive efficiency, foster innovation and promote best practice by raising standards and supporting a more sustainable mobility ecosystem.

Our ambition is clear: provide the most sustainable route to market for our partners while ensuring profitability and long-term resilience. As we grow, so too does our ability to deliver meaningful impact.



How is digital transformation supporting sustainability within Accelerate+?

Oron Amsalem

Data and analytics are key to optimising our supply chain, energy use, and EV strategy. Our Digital Analytics Platform ("DAP") provides insights into EV adoption trends, allowing us to tailor our market approach. AI-powered customer experiences also helps us reduce operational inefficiencies and improve sustainability outcomes.



How does Accelerate+ support sustainability when integrating new businesses?

Andrea Meneghetti Sheppard

With each acquisition, we embed our approach to sustainability from day one – across reporting, optimising energy use or aligning with our ESG goals. In the Americas, our One Inchcape Ambassadors played a key role in integrating Derco, our biggest acquisition in more than 50 years, to retain the best talent, and we continue refining this approach to scale sustainability across all new markets.



What steps is Inchcape taking to integrate sustainability into its business operations?

Andrea Meneghetti Sheppard

We're embedding sustainability in procurement, logistics and aftersales – from minimising transport emissions to expanding our EV servicing capabilities. We will also be using a new platform to analyse emissions across all sites and drive greater transparency and accountability. Integrating sustainability into our strategic function also marks a step forward, bringing it closer to the core of the business and unlocking new opportunities to deliver value for our OEM partners and customers.



What early highlights have we seen from Accelerate+?

Oron Amsalem

Beyond successfully rolling out Accelerate+ across our markets in 2024, we secured 22 new distribution contracts, including brand partnerships with NEV brands such as DEEPAL in Australia and expanded BYD distribution in Estonia and Ethiopia. These wins grow our footprint and reinforce our role in supporting the global mobility transition.

WORKING IN PARTNERSHIP WITH OEMS

CASE STUDY

ACCELERATING THE GLOBAL MOBILITY TRANSITION IN PARTNERSHIP

Our ambition to deliver the global mobility transition needs close collaboration with our OEM partners, who develop transition innovations that meet the needs of the markets and the communities in which we are present.



At Inchcape, we are proud of our 60+ year partnership with Suzuki, who we partner with globally across nine markets in our Asia Pacific and Americas Region.

Suzuki has made a significant contribution to the social and economic development of many regions over the years, by consistently innovating products and initiatives that align with market demands and customer preferences.

These innovations are not only pivotal in addressing the industry's transition to low-carbon transportation solutions, but also play a critical role in shaping a sustainable and inclusive future for mobility.

As part of its Suzuki Environmental Plan 2025, Suzuki has set a target to reduce CO₂ emissions from new vehicles by 30% compared to FY2010 levels and has already achieved a 25.8% reduction. Consistent reductions in average car weight over time have enhanced energy efficiency in both the manufacturing process and the user phase. By focusing on the development of lighter vehicles across a range of lifestyle needs and price points, Suzuki has created a uniquely inclusive line-up that addresses the diverse demands across our APAC and Americas regions.

In 2024, we launched five new energy vehicle models in the Americas and celebrated 40 years of Suzuki in Bolivia, where the brand became the top-seller for Inchcape that year. In Chile, Suzuki ranked second in NEV sales, achieving 22% of market share. Meanwhile, in Colombia, Suzuki holds 60% of the market share in Mild Hybrid Electric Vehicles ("MHEV").

In 2022 Inchcape partnered with Singapore Polytechnic to support the development of the skills and technologies required for the transition. To date, more than 230 employees have completed an EV 101 & EV Fundamentals course, equipping them with essential skills and knowledge to thrive in the evolving EV landscape. Together we have also supported the rollout of the National Electric Vehicle Specialist Safety Certification, developed by the Land Transport Authority, to educate technicians, professionals and the broader community in advancing EV safety and skills.

Looking forward

Suzuki will continue to drive innovations that accelerate the global mobility transition. One example is their biogas programme in India which transforms cow dung into lower-emission fuel, supporting low carbon transportation while creating new social mobility opportunities.

We are proud and excited to continue working with our OEM partners, who are constantly evolving to meet the demands of the future. At Inchcape we will continue working towards accelerating the mobility transition, leveraging our deep local knowledge.



Our partnership with Suzuki allows us to scale sustainable mobility solutions globally. Together, we're ensuring that vehicles and technologies are not only environmentally conscious, but also practical and accessible in diverse local context.

Emilio Azcarrunz: Automotive VP, Americas

MATERIALITY

OUR DOUBLE MATERIALITY ASSESSMENT

Guiding our actions

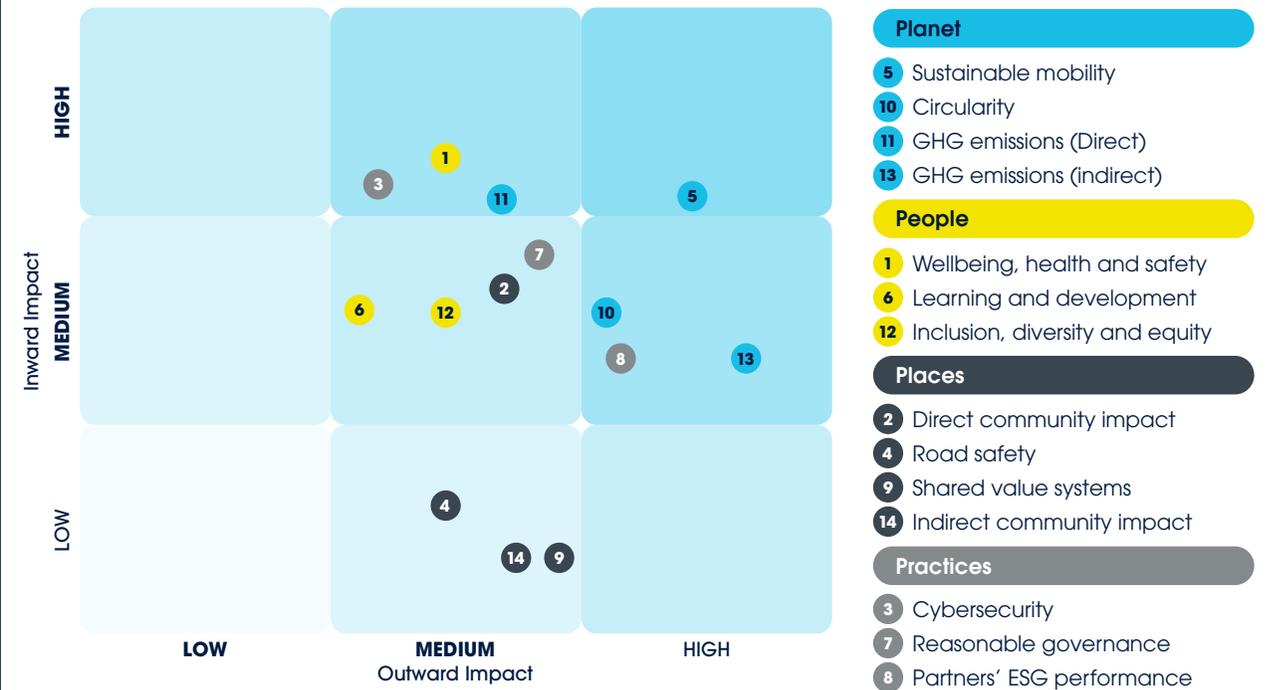
As a global business, Inchcape impacts and is impacted by a wide range of potential environmental, social and governance-related issues. Assessing, prioritising and understanding our part to play in these issues is essential in guiding how we address sustainability and provide the most sustainable route to market.

Our materiality assessment, which we review annually, guides the disclosures we make in our sustainability reporting and ensures we're taking action on the issues most important to stakeholders. In 2024, we conducted further engagement with stakeholders to update our assessment to ensure compliance with the European Union's Corporate Sustainability Reporting Directive ("CSRD") regulation, the most comprehensive standard for assessments. For more details on how the materiality assessment was conducted, please refer to our 2023 Sustainability Report.

Stakeholders	How we engage	
OEM partners	<ul style="list-style-type: none"> Top-to-top relationship building with new partners acquired through M&A Regular top-to-top executive management meetings, including sharing of Sustainability Framework 	<ul style="list-style-type: none"> Market-level operational meetings Pan-market brand development meetings
Customers	<ul style="list-style-type: none"> Daily reporting of customer feedback Day-to-day provision of advice and knowledge to customer and dealer networks 	<ul style="list-style-type: none"> Surveys at market level
Colleagues	<ul style="list-style-type: none"> Annual communications and engagement plan endorsed by the Executive Team. 'Be Heard' colleague experience survey (see page 46) One Inchcape performance management framework 	<ul style="list-style-type: none"> Global and regional leadership and development programmes (see pages 40-42) Colleague engagement forums
Shareholders	<ul style="list-style-type: none"> Regular dialogue at conferences and roadshows, including between shareholders and Inchcape's Board Capital Markets Day, results and webinars 	<ul style="list-style-type: none"> Reporting including Annual Report
Communities	<ul style="list-style-type: none"> Market-specific activity co-ordinated by our teams at a local level Group-level support for extraordinary events affecting our market communities 	<ul style="list-style-type: none"> Engagement through local initiatives including partnerships with NGOs (see Places pillar, page 47)

MATERIALITY MATRIX

Issues mapped in the top right sections of the matrix are considered material for the purposes of GRI reporting. Please see our appendix on page 62 to see how these are mapped to GRI standards.



03

DELIVERING INSIGHTS

WE BRING INSIGHTS FROM ACROSS DIFFERENT GEOGRAPHIES



As the leading automotive distributor, we combine local insights with a global understanding of how the mobility transition is unfolding across our markets. By leveraging this knowledge, we are well positioned to support and accelerate the transition.

Konstantin Demidenko: FP&A Business Partner, Europe & Africa

- 18 Understanding consumers of the mobility transition
- 19 Delivering insights to policymakers
- 20 Supporting Chile's mobility transition through policy advice



13

markets surveyed in our Consumer sentiment survey

58%

of consumers agree that car ownership is essential to improving quality of life

78%

of respondents express a favourable attitude toward NEVs

55%

cite environmental benefits as the top reason to purchase a NEV in both Asia Pacific and the Americas region

UNDERSTANDING THE CONSUMERS OF THE MOBILITY TRANSITION

DRIVERS OF CHANGE: LEARNINGS FROM OUR CONSUMER SENTIMENT SURVEY

At the end of 2024, Inchcape launched the 'Drivers of Change' initiative, and in January 2025 conducted quantitative surveys of vehicle consumers, including current and future car drivers, across 13 countries in the Americas and APAC to explore consumer sentiment toward NEVs and gain deeper insights into the future of mobility.

One of the key findings is that consumer sentiment toward NEVs is overwhelmingly positive across both regions (83% in Asia Pacific, 73% in the Americas). However, the journey to adoption is far from uniform, shaped by each country's unique mix of economic realities, environmental priorities and technological readiness.

Across all markets, environmental benefits are the leading purchase driver, cited by 55% in both Asia Pacific and Latin America, followed closely by cost of ownership, energy efficiency and technology - highlighting a mix of environmental, economic and practical motivations behind adoption.

Price remains the main barrier to the adoption of NEVs. Positively, there is a strong willingness to pay more - half of Asia Pacific respondents and 88% in Latin America say they'd pay a premium for an NEV over an internal combustion vehicle, signalling a shift toward cleaner mobility.

Despite the optimism, consumers in all countries still show concerns about battery life, charging infrastructure and safety, which impact consumer confidence in NEVs.

There is strong market potential for NEVs in Asia Pacific, where 45% of respondents would choose one as a second vehicle and 57% expect to own one in the future. In the Americas, ICE vehicles remain dominant, with two-thirds preferring them for their next purchase, as awareness of NEV technologies remains limited in the region. This gap presents a clear opportunity for us and our OEM partners to lead in consumer education, address key concerns and build trust to accelerate the shift toward sustainable mobility.

Economic incentives are a key driver for NEV adoption. In the Americas, consumers expect tangible benefits and expressed a preference for lower circulation fees (52%) as one key incentive. In Asia Pacific, there is a strong opportunity to increase awareness, as 24% have yet to be informed of government initiatives. With the right focus, these incentives and improving public awareness can play a pivotal role in accelerating the transition to NEVs across both regions.

The Drivers of Change survey confirms that mobility continues to be a fundamental enabler of social and economic progress across our markets. Consumers in both Asia Pacific and the Americas see car ownership not just as a convenience, but as essential to accessing education, employment and broader opportunities.

This is a clear opportunity for Inchcape, our OEM partners and policymakers to lead the transition.

81%

of those surveyed in the Americas agree that cars provide crucial access to job opportunities, and 71% in Asia Pacific say they couldn't live without a car.

55%

cite environmental benefits as the top reason to purchase a NEV in both Asia Pacific and the Americas.

88%

of those surveyed in the Americas, and half of Asia Pacific respondents say they'd pay a premium for an NEV over an ICE vehicle.

57%

of those surveyed in the Asia Pacific expect to own an NEV in the future.

DELIVERING INSIGHTS TO POLICYMAKERS

SUPPORTING POLICYMAKERS IN THE MOBILITY TRANSITION

Inchcape collaborates with policymakers across our markets to share insights that facilitate the mobility transition. By leveraging our deep local expertise and data-driven approach, Inchcape helps bridge knowledge gaps, ensuring that policies reflect the unique needs of diverse markets.

We engage with policymakers for a variety of reasons – through continued engagement, we can help to shape conversation about key challenges, bring forward relevant policy ideas for the mobility transition and inform future decisions. Through strategic engagement, we support the adoption of sustainable mobility solutions that align with both regulatory goals and real-world infrastructure capabilities.



SPOTLIGHT

DRIVING SINGAPORE'S MOBILITY TRANSITION

Inchcape's role in a people-centred transport system

Despite Singapore's world-class public transport, gaps in last-mile connectivity persist, driving demand for diverse transport options such as taxis, ride-hailing and carpooling. As Singapore moves towards a more sustainable transport system, Inchcape has conducted two meetings to support Singapore's long-term vision.

During our first meeting, Inchcape and the representatives from LTA explored the implications of Master Plan 2040, upcoming regulatory frameworks for PHVs and Shared Transport and the vision for the future of NEVs, aiming to build a shared understanding of the challenges and where Inchcape can support the government's goals in the future.

Our second meeting was with our local industry peers at SP Group, who are developing Singapore's largest public EV charging network. The meeting focused on strategic insight-sharing around the evolving EV landscape, both locally and globally. Through its OEM partnerships, Inchcape aims to provide a broad EV portfolio aligned with Singapore's electrification strategy, ensuring accessible sustainable transport for residents and businesses.

Inchcape remains committed to supporting Singapore's transition to an efficient, sustainable transport ecosystem. By working closely with government agencies, industry stakeholders and OEM partners, Inchcape drives progress towards a smarter, greener and more connected urban mobility future.



DELIVERING INSIGHTS TO POLICYMAKERS

CASE STUDY

SUPPORTING CHILE'S MOBILITY TRANSITION THROUGH POLICY ADVICE

25%

market share in Chile's automotive sector

The challenge

As the market leader in Chile's automotive sector, Inchcape holds a 25% market share, with an even stronger position in the BEV segment, where our brands account for approximately 27% of the NEVs sales. However, despite this leadership, Chile's BEV market remains in its early stages, with a penetration still below 4%. While there is significant momentum to drive energy efficiency and transition towards zero-emission mobility, achieving national sustainability goals remains a challenge.

Chile's pathway to zero-emission mobility must be tailored to its unique economic, geographic and social realities. Simply replicating policies from more developed markets may not be viable. To ensure a smoother and more inclusive transition, Chile needs a well-designed roadmap that considers infrastructure readiness, consumer adoption and regulatory incentives.

The Inchcape approach

Recognising the need for informed, market-specific policy design, Inchcape partnered with a third-party consultancy to develop a comprehensive white paper on global best practices for EV adoption. This included:

- A comparative analysis of international legislation and incentive frameworks;
- An assessment of Chile's legal, infrastructure and consumer landscape; and
- Policy recommendations designed to accelerate Chile's transition efficiently and effectively.

By engaging with policymakers and stakeholders from the automotive, infrastructure and energy industries, Inchcape contributed valuable insights that helped shape a more pragmatic and technology-neutral approach to decarbonising mobility in Chile.

Our recommendations include

- 1. Expanded charging Infrastructure:** Strengthening Chile's nationwide charging network to improve reliability and accessibility, particularly in rural and remote areas, fostering consumer confidence in EV adoption.
- 2. Targeted incentives without excessive fiscal burden:** Shifting away from direct financial subsidies, which may not be sustainable for Chile's economic framework, and exploring non-monetary incentives such as exclusive lanes and parking spaces for EVs, reduced tolls and registration fees, and preferential access to congestion zones.
- 3. Policy flexibility for hybrid and low-emission vehicles:** Adopting a technology-neutral approach that considers hybrid vehicles and alternative low-emission solutions and aligning mobility policies with broader renewable energy expansion efforts to ensure that a cleaner grid powers EVs.
- 4. Investment in public education and workforce training:** Establishing technical training programmes to equip the workforce with the skills needed for the growing EV ecosystem and educate consumers on the benefits and practicalities of EV ownership.

Looking forward

We delivered our paper to the Ministry of Energy, which is a strong start to our relationship with the department making crucial decisions about Chile's transition pathway and future energy mix. We feel confident that our development of this white paper, and continued engagement with policymakers in Chile, can help leverage our deep market expertise and global insights in ways that support effective policy solutions.

04

ENABLING TECHNOLOGIES

ROLLING OUT NEW TECHNOLOGIES IN OUR MARKETS



Our success is more than just providing new brands, it's about making sure the market is ready through training, infrastructure and to meet the needs of consumers.

Ellen Lubi: Project Manager DDC, Philippines



25

OEM partners now offer NEV lineups across more than 70%+ of our markets

30

new BEV and 25 new NEV models launched in the Americas to meet evolving consumer demand

700+

service workshops established, supported by key partnerships with charging infrastructure providers in Asia Pacific

3 NEW

distribution agreements with pure BEV and NEV brands expanded our portfolio in Europe and Africa

- 22 Global mobility transition, delivered locally
- 24 Rolling out new technologies
- 25 Nurturing the future of EV talent
- 26 Safely delivering the mobility transition

ENABLING NEW TECHNOLOGIES: MARKET-BY-MARKET ENGAGEMENT ON THE TRANSITION

THE GLOBAL MOBILITY TRANSITION, DELIVERED LOCALLY

The mobility transition is unfolding at different speeds across the world, influenced by local infrastructure, consumer behaviour and regulatory environments.

While some markets are accelerating towards full electrification, others require a more gradual approach, integrating a mix of technologies to meet their unique needs. There is no single solution that fits every market, which is why flexibility and local expertise are essential in delivering sustainable mobility.

At Inchcape, we are committed to driving the mobility transition in a way that works for each market. We work with our markets to help them prepare for the mobility transition, and help our OEM partners build portfolios based on the market's NEV and transition maturity.

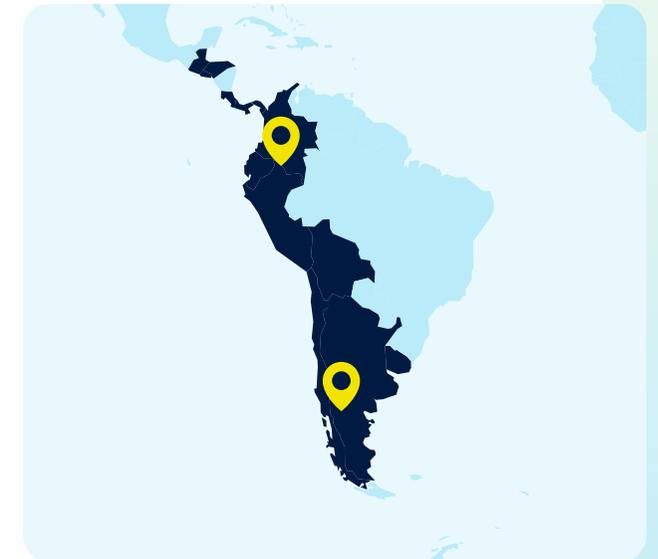
📍 AMERICAS

In the Americas, Inchcape signed 14 new distribution agreements in 2024, expanding and diversifying its portfolio across the region. This included the introduction of 25 NEV models and 30 BEV models, ranging from accessible entry-level options to high-end premium vehicles – designed to meet the evolving needs of our diverse customer segments across the region.

Performance in key markets has been particularly strong in 2024. In Chile, we achieved a 43.7% share of the NEV segment – well above our total market share of 25% – and secured 28.2% of the BEV segment. Similarly in Peru, our BEV market share reached 17.3%, underscoring the region's strong momentum in driving sustainable mobility.

The Americas region has a team focused on analysing the demands of each market, to understand how to shape the future of mobility. Their goal is to accelerate NEV adoption and seize opportunities as they arise. In 2024, the team focused on market readiness, training and education, identifying new revenue streams, cross-checking demand, and exploring synergies and added value. A market readiness matrix was introduced to assess and track the key drivers of electromobility across the region, enabling us to adapt our approach to each country's unique conditions.

To further embed NEV strategy across the region, Inchcape launched the 'NEV Community' – a cross-functional network of more than 50 colleagues from Commercial, Marketing, Technical, ESG, HSE, Facilities, Communications, Public Affairs and Business Intelligence teams. This initiative is fostering collaboration, sharing best practice and ensuring a unified and agile approach to driving the energy transition in each market across the region.



14

new distribution agreements in 2024

55

new BEV and NEV models introduced to the region



Across markets in the Americas, we are delivering new technologies beyond average pace of the mobility transition. This is a brilliant showcase of our ability to deliver the right technology at the moment the market is ready.

Mike Bowers CEO, Americas

ENABLING NEW TECHNOLOGIES: MARKET-BY-MARKET ENGAGEMENT ON THE TRANSITION

📍 EUROPE AND AFRICA

In late 2022, we welcomed BEV and PHEV manufacturer BYD into our portfolio in Belgium and Luxembourg, strengthening our presence in a rapidly growing market. This partnership has positioned us well in the BEV segment that grew by 37% in 2024 compared to the previous year. In 2024, BYD achieved a 4.5% market share in the private BEV segment. Additionally, BYD launched a PHEV offering in 2024, which is performing strongly. Favourable EV taxation policies – particularly for PHEV – are driving demand and are expected to further boost NEV's market share into 2025.

In 2024, we expanded our partnership with BYD, launching in both Estonia and Ethiopia. In Ethiopia, this marked a significant step in strengthening our regional presence as BEV adoption gains momentum.

Ethiopia's electric mobility policy, with specific targets for vehicle imports by 2030, is ambitious and aims to support to faster transition. This positions us strategically in Africa's fastest-growing BEV market, supported by strong regulatory incentives.

Later in 2024, we introduced XPENG to Finland, expanding our BEV offering in a market where adoption is rapidly increasing. We also announced the introduction of XPENG to Poland.

As part of our initiatives to enable and effectively roll out new technologies across our markets, Inchcape's global guidance on implementing site-level health and safety has played a crucial role in enhancing safety throughout our operations. For example, at our Poznań site in Poland, we've made key improvements to the bodyshop and workshop, including upgrading personal protective equipment, installing floor protections, and introducing EV fire blankets. These changes have significantly strengthened our health and safety performance and culture.

These developments are providing consumers across Europe and Africa with access to a wider variety of NEVs, offering greater choice and enhanced value.



📍 ASIA PACIFIC

Australia's NEV market grew by 40% in 2024, but Inchcape outpaced this growth, achieving a 57.3% year-on-year increase. By year-end, we had captured 1.2% of the national NEV segment. Inchcape's BEV sales alone grew fivefold compared to 2023, now accounting for over 1.6% of our overall mix, while Hybrid vehicles (including mild, full and plug-in hybrid) collectively rose by over 35% to represent over 7.1% of our total sales. Collectively, NEVs accounted for 8.8% of Inchcape's total sales in Australia in 2024.

In 2024, Inchcape was appointed the distributor for DEEPAL in Australia, an all-electric brand from Chinese OEM CHANGAN Automobile. Mr. Shen Xinghua, President of CHANGAN Automobile's APAC region, expressed enthusiasm about the partnership, stating: "We are delighted to have Inchcape as our partner in the Australian market."

"After studying the Australian market for several years, we view it as a strategic location. With Inchcape's expertise and the successful DEEPAL brand, we are confident in delivering new energy mobility and better services to Australian customers."

In Guam and Saipan, we supported BMW's launch of the new i5 eDrive40, adding to its growing electric lineup alongside the iX, i4, and i7. To help accelerate EV adoption, Inchcape partnered with Triple J Technologies to install charging infrastructure at high-footfall destinations including shopping malls, hotels, golf courses and restaurants. This initiative will nearly double the number of EV charging stations in Guam – improving access for residents, particularly those in high-rise buildings with limited home-charging options.

In Hong Kong, we launched three new NEV models in 2024 contributing to a notable rise in NEV market share from 4.8% in 2023 to 7.6% in 2024. To support this regional momentum, we have significantly expanded our servicing capacity.

Since 2023, our NEV servicing network has grown to over 700 workshops, complemented by strengthened partnerships with charging infrastructure providers. These investments are enhancing the ownership experience and reinforcing our leadership in enabling the NEV transition across Asia Pacific.



40%

Australia's NEV market grew by 40% in 2024

57.3%

Inchcape's 2024 Australian market share growth outpacing national trends

ENABLING NEW TECHNOLOGIES

ROLLING OUT NEW TECHNOLOGIES, MARKET-BY-MARKET

We drive the adoption of innovative mobility technologies, going beyond vehicle sales to provide end-to-end support in rollout, aftersales and ecosystem readiness for NEVs.

To ensure seamless integration, we support market-wide NEV adoption by providing lifecycle management, aftersales services and customer education.

We also train and upskill our teams to offer the full range of NEVs, helping customers embrace sustainable mobility, prioritise responsible practices and maintain a customer-centric approach.

CASE STUDY

DRIVING A GREENER FUTURE: INCHCAPE'S ROLE IN HONG KONG'S EV TRANSITION

With the rapid adoption of EVs in Hong Kong, Inchcape Greater China has partnered with Schneider Electric to address key barriers and accelerate the city's transition to NEVs.

The challenge

Hong Kong's NEV market now accounts for 90% of private car registrations, but charging infrastructure remains a barrier to NEV customers and widening NEV adoption beyond private vehicles. To address this, Inchcape partnered with Schneider Electric in 2022 to expand the city's EV charging network.

The partnership launched Inchcape's first public EV charging station, integrating installation and payment platforms.

Inchcape's impact

The programme supports comprehensive 360-degree charging solution for private owners, corporate clients and developers, supporting all EV models. It offers a competitive total package, pairing EV brands with Schneider Electric's Green Premium™ chargers to optimise energy use and cut CO₂ emissions.

Outcome

Through the strategic partnership with Schneider Electric, there were more than 200 Schneider chargers installed across 100 locations in Hong Kong. The partnership is accelerating the transition to sustainable mobility in Hong Kong, making EVs more accessible and supporting the city's environmental goals.

Looking forward

As Hong Kong's largest automotive distributor, Inchcape plays a key role in driving the city's transport transformation. The team shares a common vision: building a cleaner, more sustainable future for generations to come.



Insufficient charging infrastructure has slowed Hong Kong's NEV transition. We aim to deliver impactful, budget-friendly solutions while strengthening the city's EV ecosystem.

Joe Lam: Deputy General Manager, Greater China

ENABLING NEW TECHNOLOGIES

CASE STUDY

NURTURING THE FUTURE OF EV TALENT IN SINGAPORE

230+

colleagues trained on the EV 101 and EV Fundamentals courses

The challenge

Singapore's Green Plan 2030 aims to support the transition to cleaner energy models, driving demand for a skilled NEV workforce. However, the industry faces a talent gap, with shortages in technicians, sales professionals and NEV specialists.

Inchcape's impact

Inchcape Singapore partnered with Singapore Polytechnic to roll out NEV training programmes. The EV 101 and EV Fundamentals courses have trained more than 230 colleagues, equipping them with essential skills to service the new mobility technologies.

Inchcape also supports the National Electric Vehicle Specialist Safety ("NESS") Certification, developed by LTA and Skills Future Singapore SSG, and offered through Singapore Polytechnic ("SP"). Inchcape trainers contribute expertise to upskill external technicians and professionals in NEV safety and maintenance.



Being a NESS trainer allows me to share knowledge and support Singapore's NEV journey.

Trun Wee Siow: Assistant Manager, Training Department, Singapore

Outcome

Inchcape's NEV education strengthens its leadership in sustainable mobility equipping our colleagues with the skills to meet evolving demands of the mobility transition, and enabling the delivery of high-quality support throughout the NEV lifecycle:

- Sales consultants can confidently guide customers on NEV benefits.
- Technicians are equipped to safely service and repair NEVs, enhancing aftersales.
- The NESS Certificate helps upskill industry professionals, supporting Singapore's clean mobility transition.

Looking forward

This partnership reinforces Singapore's clean energy goals and accelerates EV adoption. Through training, innovation and collaboration, Inchcape is shaping a future-ready workforce and driving the EV transition for colleagues, customers and communities.

EV RISK MANAGEMENT

SAFELY DELIVERING THE MOBILITY TRANSITION

Equipping markets for safe operations

The rapid growth of NEV adoption in 2024 introduced a new profile of potential risks, requiring a proactive and comprehensive approach to safety and operational readiness. As the number of NEVs on the road continues to rise, our markets face evolving challenges across the value chain. In response, we have strengthened our NEV risk management programme to enhance training, safety measures and overall preparedness.

Recognising the complexities of handling high-voltage vehicles, we have expanded our efforts to improve employee safety, operational resilience and site readiness. This programme focuses on minimising risks associated with NEV electrical exposure, thermal runaway events and facility compliance, ensuring that our teams and facilities are equipped to manage the demands of an increasingly electrified fleet.

Key elements of the programme:

- **Employee personal safety:** Implementing specialised tooling, protective equipment and safety protocols for handling NEV electrical exposure.
- **Thermal runaway risk mitigation:** Introducing passive and active monitoring systems to enable early detection and intervention in the event of thermal runaway incidents.
- **Site readiness:** Conducting audits and risk assessments to ensure all operational sites are compliant and prepared for NEV servicing and repair.
- **Technical training:** Establishing a standardised NEV technical training programme across all markets, with plans for further expansion in 2025. We're staggering the programme to include different training thresholds, including a base level of training for all employees working with or near NEVs, a more advanced level for those performing direct maintenance, a high voltage certification for NEV technicians, and OEM-specific training for those working on a specific model range.

Global consistency

This initiative places life safety and operational continuity at its core, ensuring that our people and facilities remain protected while maintaining high levels of service, even in diverse global markets.

To provide an example from our Americas region, many markets have no NEV-specific regulation, with those that do – including Chile, Colombia, Ecuador and Uruguay – having different regulatory regimes. Operating in these markets therefore depends on Inchcape applying a level of consistency to NEV management and upskilling colleagues where necessary.

As new technologies continue to roll out, Inchcape is ensuring we enable an orderly, risk-free deployment into new markets, safeguarding out operations and colleagues.



Inchcape's global guidance on implementing effective site-level health and safety helped our site in Poznań maximise safety performance and culture.

Magdalena Zacher: Aftersales Manager, Poland



05

SUSTAINABLE ROUTE TO MARKET

INTRODUCING OUR FOUR PILLARS



We are dedicated to creating sustainable value for all our stakeholders, enhancing the impact we have on our planet, the communities we serve, and the places where we operate.

Ximena Rodriguez: Responsible Business Project Manager, Americas



28 Cross-pillar impact through our DDCs

29 Planet

40 People

48 Places

53 Practices

Sustainability Pillars

PLANET

7.5% emissions reduction Scope 1 and 2

READ MORE P. 29

PEOPLE

82% inclusion score

READ MORE P. 46

PLACES

10,000+ community members impacted

READ MORE P. 47

PRACTICES

Open Doors Policy launched in the Americas, boosting direct dialogue and trust across teams

READ MORE P. 56

DRIVING CROSS-PILLAR IMPACT THROUGH OUR DIGITAL DELIVERY CENTRES (“DDCS”)

CASE STUDY

IMPACT THROUGH OUR DDCS

43%

of DDC's workforce is female

96

women have participated in Inchpact since 2022

The challenge

Digital transformation can be a catalyst for sustainability. As the automotive industry evolves, Inchcape is embracing digital tools to streamline operations, improve efficiencies and reduce environmental impact. At the same time, we recognise that gender diversity and access to tech careers remain global challenges. That’s why we’re committed to improving access to digital skills and building diverse digital teams - to future-proof our operations and promote inclusivity.

Inchcape's solution

The DDC in the Philippines and Colombia drives digital innovation with scalable solutions that enhance operations and sustainability. Cloud migration, a key initiative, consolidates data centres, cutting electricity use and supporting environmental commitments.

Beyond technology, the DDC champions diversity – 43% of its workforce is female, surpassing industry averages. Policies promoting gender equity and career development programmes create opportunities for individuals from various backgrounds.



Impact

The DDC’s efforts drive both innovation and inclusivity.

- Since 2022, 96 women have participated in Inchpact, a programme that trains women interested in technology and equipping them with the skills to find market opportunities. 51% of the participants have been hired into our DDC teams.
- 50+ programme supports professionals over 50, ensuring age diversity.
- Student programme in the Philippines develops young tech talent.
- InnovateHer (Dec 2024, Colombia) introduced women to IT and digital careers through a hackathon, with winners fast-tracked for the DDC talent development pipeline.

Looking forward

Through the DDCs, we’re shaping a sustainable and inclusive digital future. By bringing together diverse perspectives and helping our colleagues realise their maximum potential, we ensure technology remains a driver of innovation and equity, as we transform tomorrow, together.



SUSTAINABLE ROUTE TO MARKET

PLANET

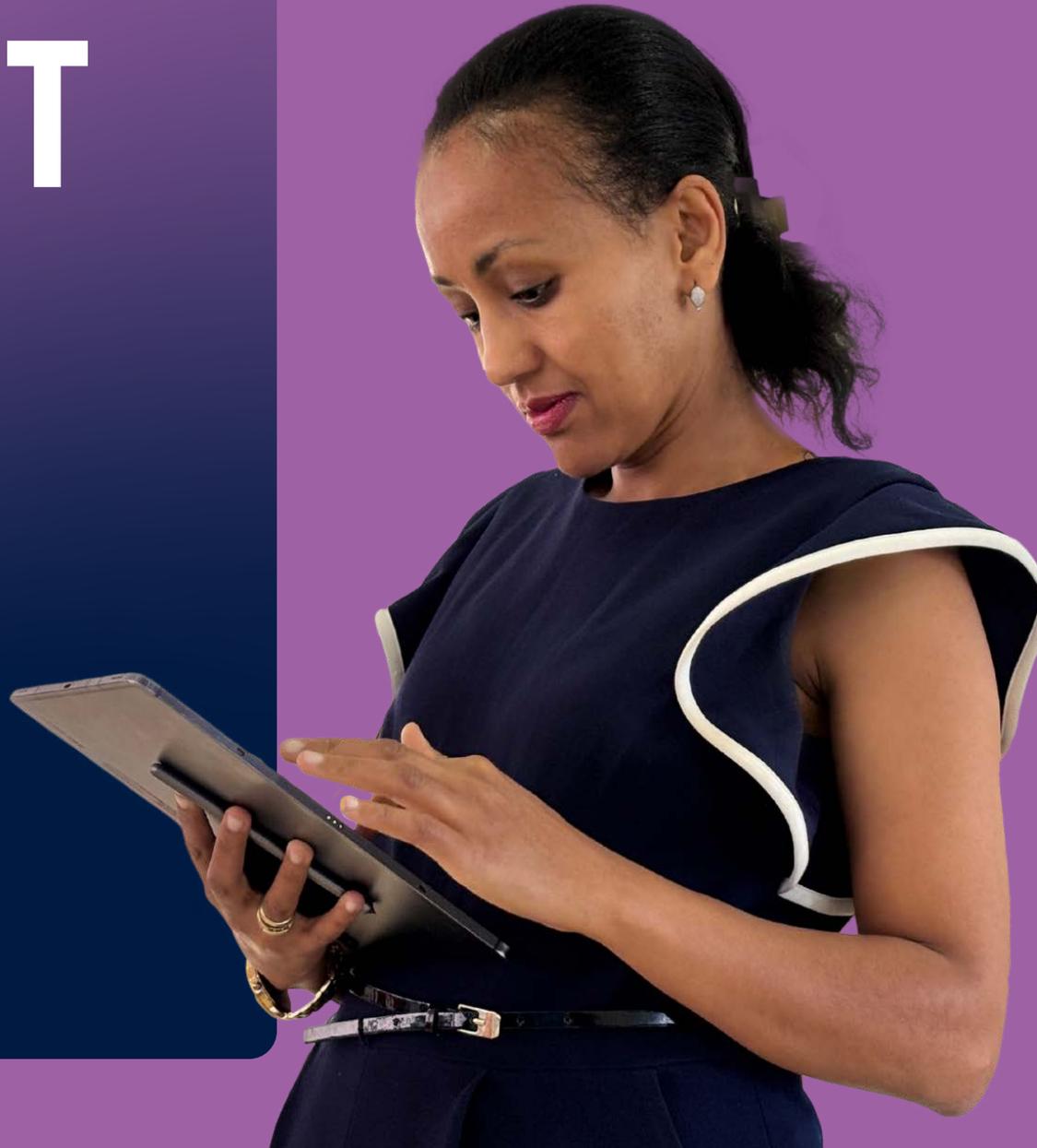
THE LOWEST CARBON ROUTE TO MARKET



We're working hard towards our net zero 2040 goal, as part of providing the lowest carbon route to market for our OEM partners.

Meron Lema: Brand and Insight Manager, Ethiopia

- 30 Lowest carbon route to market
- 33 Reducing our direct emissions (Scope 1 and 2)
- 36 Value chain emissions (Scope 3)
- 38 Circularity and waste
- 39 Transforming supply chain efficiency



7.5%

year-on-year reduction in Scope 1 and 2 emissions

70+

sites with on-site generation, avoiding 999tCO₂e

46%

emissions reduction target by 2030

4

key programmes rolled out globally - energy efficiency, electrification, green tariffs and onsite generation



SUSTAINABLE ROUTE TO MARKET: **PLANET**

GRI 305 – Emissions

LOWEST CARBON ROUTE TO MARKET

We recognise that the automotive industry is a significant contributor to GHG emissions, with road transport contributing 15% of global emissions (IEA)*.

As the industry transitions towards a low carbon future, our role is to provide our partners with the lowest carbon route to market. By addressing our own emissions impact, we can support them in achieving their own decarbonisation goals.

As well as advancing decarbonisation initiatives to reduce direct (Scope 1 and 2) emissions, this year we undertook a dedicated analysis to better quantify and understand our indirect (Scope 3) emissions, which you can read about on page 36.

37.5%

Reduction in our Scope 1 and 2 emissions from the 2019 baseline

7.5%

Year-on-year reduction of Scope 1 and 2 emissions

OUR TARGETS

2030

46%

Reduction in absolute Scope 1 and 2 emissions¹

2040

NET ZERO

Scope 1 and 2 emissions

Our progress against targets (market based) (tCO₂e):



As at the end of 2024, we have successfully reduced our Scope 1 and 2 emissions by 37.5% from the 2019 baseline. This represents a year-on-year reduction of 7.5%.

TCFD and climate risk disclosures

We disclose on our climate change risks and opportunities following the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). You can read our TCFD Statement in full in our Annual Report (p.35). In 2025, we will be refreshing our climate scenario analysis and reevaluating our strategic response to climate-related risks and opportunities. This update is important in light of Accelerate+, alignment to CSRD, shifting climate realities and acquisitions since our last scenario analysis which have changed our global profile.



CDP Score: B

We have disclosed our response to climate change to CDP since 2019. In 2023 we were awarded a B rating for the first time, and are proud to have maintained this strong rating in 2024, a reflection of our progress and continued management of our environmental impact.



1. From a 2019 baseline year.
 2. The 2019 baseline has been adjusted in line with the GHG Protocol Corporate Standard to adjust for structural changes in the business.
 * [IEA, Electric Vehicles, 2025](#)



SUSTAINABLE ROUTE TO MARKET: PLANET

INCHCAPE ON THE ROAD TO NET ZERO

HIGHLIGHTS FROM 2024

To meet our direct emissions target of net zero (Scope 1 and 2) by 2040, we've implemented Group-wide decarbonisation initiatives addressing our key sources of emissions. For our full Scope 1 and 2 emissions, please see page 62 of this report.

AMERICAS

9%

reduction in our emissions in our Americas region (location based)

In Chile – Energy management systems across the country were upgraded covering more than 70% of our facilities consumption, with sub-metering at 22 sites, and 33 sites now with automatic control systems – boosting the sophistication and measurement underlying our reductions efforts.

In Peru – A new refrigerant recycling system is set to save around 100 tonnes of carbon annually. With refrigerants management a minimum requirement for sites, Peru is leading the way in minimising leakage and enhancing stewardship.



In Bolivia – we launched 'Ruta Sostenible', a contest where teams raced one another to meet energy efficiency targets. With each team represented by a car on a racetrack, the friendly competition – backed by awards and monthly recognition – helped teams boost energy efficiency by more than 50% at sites, and 58% at the Santa Cruz headquarters.

APAC

9.1%

reduction in our emissions in our Asia Pacific region (location based)

In Hong Kong and Macau – LED upgrades at five sites, alongside behavioural and operational changes, have contributed to saving over 160 tonnes of carbon a year.

In Guam - We installed a large solar system on our main retail location, resulting in location-based carbon savings of 7.7%.

In Australia – Solar power has been installed at a total of 18 sites, delivering significant carbon savings, alongside an ongoing reshaping of our retail footprint as we replace large sites with more new, more efficient locations better aligned with customer needs. Total efforts in Australia led to a reduction in Scope 1 and 2 location-based emissions by 1,584 tonnes of carbon, representing a year-on-year reduction of 22%.





SUSTAINABLE ROUTE TO MARKET: PLANET

HIGHLIGHTS FROM 2024

EUROPE & AFRICA

17%

emissions reduction
across European markets
(market based)

Renewable tariff switches were made across the region, with notable reductions in Poland (724 tonnes of carbon saved) and Latvia (231 tonnes of carbon saved).

Europe's location-based emissions increased by 1%, the only region in the year to increase in emissions. This is partially due to the use of new emissions factors in calculating Scope 2 emissions. It is in the context of revenues increasing and new sites in Finland, Estonia, and Africa.



Our remuneration structure includes emissions reductions as part of short-term incentives, to help ensure these goals are prioritised. Leadership is incentivised to reach our 2030 direct emissions target, achieve absolute year-on-year reductions in carbon emissions, and in the last year leadership were also incentivised to implement a data collection process suitable for the EU's CSRD regulation.



TO READ MORE ABOUT OUR
BUSINESS IN OUR ANNUAL REPORT.
CLICK OR SCAN THE QR CODE



SPOTLIGHT

SPOTLIGHT BULGARIA: EXPANDING ONSITE RENEWABLE ENERGY

In Sofia, Bulgaria, we continued building on our solar energy initiatives in 2024, following the success of our first installation in 2023. In May 2024, a second solar park was established at our East premises, featuring 238 solar panels. These panels supply renewable energy directly to the grid and now provide approximately 35-50% of the site's electricity needs, based on data from the first two months of operation.

The solar park's annual production is estimated at 104 MWh, with around 25 MWh exported to the national grid as green energy for use by other businesses and households.

Bulgaria has been a pioneer in this space within our region, and their progress is being considered as a case study for Europe & Africa. Looking ahead to 2025, the team is exploring additional carbon reduction measures, including switching from gas boilers to heat pumps and undertaking energy audits to improve efficiency.



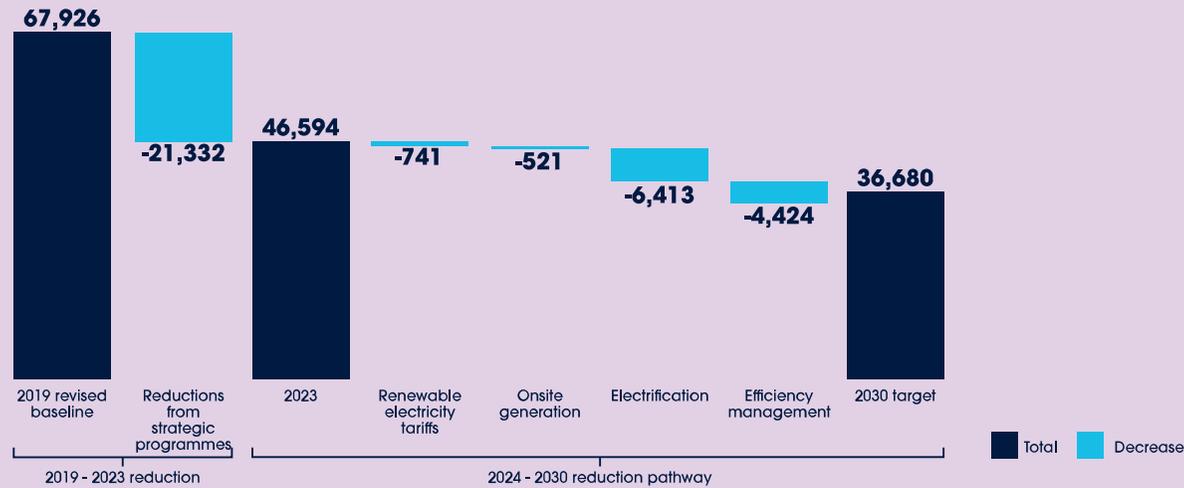


SUSTAINABLE ROUTE TO MARKET: PLANET

GRI 305 – Emissions

OUR PATHWAY TO 2030

Scope 1 and 2 (market based)



Sources of Inchcape's Scope 1 and 2 emissions (market based)

In 2023, we conducted our first 'hot spot' analysis to identify our key sources of direct emissions, with the main areas of impact given below. Key delivery programmes for GHG reductions in our direct emissions were developed around this analysis.

47%

Building: Purchased electricity (Scope 2)

32%

Company cars: (Scope 1)

17%

Building: Natural Gas & Other Fuels (Scope 1)

4%

Building: Refrigerant use (Scope 1)

Management of emissions

In 2024 we established minimum requirements for our operations globally, which we're implementing as standard practices across our sites. These are divided around four key areas of focus:

Energy efficiency

Identifying opportunities to reduce energy consumption through efficient running of our buildings and investing in energy efficiency initiatives.

Electrification

To plan for our locations to be all electric with the removal of fossil fuels in normal operation, and to move our company car fleet to NEVs.

Green tariffs

To maintain and extend our green tariff procurement programme, and identify other opportunities for renewable electricity procurements, such as power purchase agreements.

Onsite generation

To identify more opportunities to install solar panels as well as identify other onsite renewable technologies, such as ground source systems, wherever possible.

To support this, in 2024, each region developed a three-year plan for emissions reductions to create mid-term targets for reductions. These plans help us ensure that all markets are pursuing our emissions reductions targets and align with our four key areas. The short time period means that we can manage and drive emissions reductions and analysis of progress in the short term. This in turn helps us to identify the most impactful methods for emissions reductions against the amount of investment required, which will better guide our emissions reductions plans.

Energy efficiency

Minimum requirements:

- 1 Energy usage must be monitored with metering/sub-metering.
- 2 Energy audits must cover at least 80% of market consumption.
- 3 Refrigerant gas management is mandatory at all sites.

Our Group-wide Energy Management Programme tracks energy consumption to identify waste and reduction opportunities. Annual action plans and regular audits guide our markets in lowering consumption. Site managers receive an Energy Management Guide with efficiency strategies.

We are establishing working groups and change champions to promote energy-saving behaviours at sites. Outside of major capex investments such as solar and lighting systems, it's also the job of these groups to find ways to reduce energy usage at each location. Examples include efficient usage of HVAC systems, upgrading of LED lighting with automations, fitting timers to devices to ensure they're used at the right parts of the day, and reducing energy usage in areas of buildings with low traffic. Through these working groups, we're collaborating to drive engagement and accountability at a site level to foster an energy efficient mindset.

SUSTAINABLE ROUTE TO MARKET: **PLANET**

GRI 305 – Emissions

ENERGY AND RENEWABLES

Scope 1 and 2 (market based)



In 2024, our solar installations generated enough clean electricity to avoid a total of 999 tonnes of carbon emissions.

Sam Pilcher: Group Environmental Manager, UK

Electrification**Minimum requirements:**

- 4** New builds must be all-electric where possible.
- 5** Sites using gas must develop transition plans.
- 6** Markets must plan a shift to low-emission company vehicles.

To be net zero ready, new Inchcape locations are designed as all-electric, integrating sustainability and efficiency considerations. Where feasible, we transition from gas heating to air source heat pumps.

With 64% of our direct emissions from properties, improving energy efficiency is key. We are phasing out natural gas, diesel and LPG heating in paint booths, replacing them with infrared technology, which eliminates fossil fuel emissions while boosting productivity.

In Singapore

- Switching diesel-powered paint booths to infrared saves 24 tonnes of CO₂ annually.

In Hong Kong & Costa Rica

- Switching company cars from ICE to EVs saves 11 tonnes of CO₂ annually.

Onsite generation**Minimum requirements:**

- 7** All sites evaluated for onsite solar panel potential
- 8** New builds to consider ground source systems

Our renewable energy procurement strategy prioritises maximising the amount of new renewable energy contributed to energy systems. We aim for onsite generation wherever possible, and in 2024 added to our solar installations across our markets. As well as producing CO₂-free electricity, installations can reduce energy costs and moderate the risk of future energy price volatility.

Green tariffs**Minimum requirements:**

- 9** Green tariffs are the default option for markets
- 10** PPAs are investigated where green tariffs are unavailable

We purchase renewable electricity at sites across our markets, with sites switching to renewable energy tariffs throughout the year. This includes our New Zealand business, which in 2024 switched to 100% renewable energy.

In 2024, we achieved 24% of all our sites being on green tariffs. This is down from 32% of sites in 2023, contributed to by the divestment of the UK business where 100% of sites were on green tariffs.

**SPOTLIGHT**

SPOTLIGHT ON SAIPAN

Our new dealership in Saipan was built in 2024 to meet the growth of the business. From the start, we took a whole-building approach to energy efficiency and sustainability – this included high-quality insulation, smart HVAC and lighting controls, and appliances selected for outstanding energy performance.

Additionally, the building uses rainwater catchment and filtration and a low impact stormwater retention approach designed to mimic how rainfall would enter the ground on the original land.

We also worked to minimise impacts on neighbours by monitoring sound levels and light and installed a sound attenuator on our generator. We're proud of the new facility, which reflects our approach to being responsive to our surroundings and local community, while prioritising the lowest carbon route to market in new builds.



SUSTAINABLE ROUTE TO MARKET: PLANET

A NEW PLATFORM FOR CARBON REPORTING



Watershed

GRI 305 – Emissions

In 2024, we began the phased rollout of our new sustainability reporting platform from Watershed to support the carbon reporting process. This will allow for centralised reporting of recorded emissions, improving visibility on our impacts and supporting decision-making around decarbonisation.

Beginning in our Asia Pacific region, rolling out the platform will help us further clarify roles and responsibilities for carbon, and aid with documenting of data sources, creation of accountability, and evidencing of reduction strategies – a significant upgrade to our processes.

We're looking forward to reporting more on our progress with the tool in 2025, with the goal of creating a single centralised source for emissions reporting globally.



The platform will help us take further ownership and control over our sustainability targets, with more timely carbon emissions reporting. It will also help our markets understand and celebrate progress in real time – and better understand where in their business opportunity exists for continuous improvement. With full rollout across all regions planned in 2025, the Watershed tool will be a central part of our decision making and reporting efforts.

Hugo Stewart: Sustainability Reporting Lead, UK

In 2025, new installations are predicted to save nearly 900 tonnes of CO₂e emissions annually:

Americas

New installations at sites in Ecuador, El Salvador, and Guatemala – totalling 80% of these sites' electricity

Expansions to installations in Peru and Bolivia

Europe & Africa

New installations at four sites in Greece and Romania, completed last August

Asia Pacific

In Guam, new installations went live at the beginning of last year

In Australia, installations at five further sites built on our impressive portfolio, totalling nearly 20 sites

70 sites

In total, over 70 Inchcape sites worldwide now have solar installations

SUSTAINABLE ROUTE TO MARKET: **PLANET**

GRI 305 – Emissions

VALUE CHAIN EMISSIONS

UNDERSTANDING OUR IMPACT

The majority of our emissions footprint, like for many other organisations, is composed of our value chain emissions, also known as 'Scope 3'. These emissions represent 99% of Inchcape's total emissions.*

14.5

Total scope 3 emissions (tCO₂e) 2024

The majority of these emissions exist in our category 1 and category 11 emissions – which refer respectively to the emissions associated with the manufacturing of the vehicles Inchcape distributes, and the lifetime emissions produced by the use of those vehicles.

	Total emissions (tCO ₂ e)	Percentage of total Scope 3 emissions
Category 1 – Purchased goods and services	3.6m	24%
Category 11 – Use of sold products	9.8m	67%

Inchcape's Scope 3 footprint is therefore closely tied to the current focus and strategies of our OEM partners and the vehicles that they are prioritising selling, and to their own decarbonisation ambitions. It is also tied to the speed at which markets transition to low-carbon electricity grids, and the rate at which EV uptake occurs in those markets.

Reviewing Scope 3 target setting

In 2024, the Sustainability Committee and Board reviewed whether it would be appropriate to set reduction targets for Scope 3, taking into account the level of control the Company has in relation to its major Scope 3 categories, the assessment of emissions trajectories in its markets in different future scenarios and forecasts for future business growth.

The feasibility of setting a target with the Science Based Targets initiative ("SBTi"), the leading standard for target setting, was investigated with the support of an expert external consultant. Different target options were considered, including both absolute and intensity-based targets for individual Scope 3 categories:

Type	Target Scope
Absolute emissions	All vehicles – category 11
	Passenger vehicles – categories 1 and 11
Emissions intensity	Category 11 (revenue based)
	Category 1 and 11 (per vehicle)
Supplier engagement	All vehicles – category 1 and 11

Modelling was undertaken for both 'most likely' and 'accelerated transition' scenarios. As we support our partners in increasing sales of their vehicles, these increased sales contribute significantly to our Scope 3 footprint for all absolute emissions targets. While NEV sales are predicted to increase by proportion, reducing our category 11 emissions, the emissions associated with manufacturing of these NEVs – which contributes to category 1 – remain high.

For intensity targets, the transition to selling NEVs doesn't occur quickly enough for us to be able to set a SBTi aligned target, partially down to Inchcape serving many markets which are at an earlier stage of the mobility transition.

As a result, a combination of volume growth, slower transitions in certain markets, our close connection to the NEV ambitions of OEM partners (which vary from partner to partner), and other factors including SBTi requirements to set targets covering multiple categories, meant that no reductions target which would be approved by the SBTi was judged to be feasible. The Sustainability Committee and the Board have agreed to review this position on a regular basis, as market realities and the availability of information changes.

* Scope 3 categories calculated included categories 1 to 7, and 11 to 13. For more details on categories and exclusions, please see page 62.



SUSTAINABLE ROUTE TO MARKET: PLANET

GRI 305 - Emissions

Inchcape's transition

While according to SBTi criteria we can't meet the rate of carbon reductions necessary to set a target, it's possible for us to both grow and expand our OEM services, whilst also decarbonising. We can act on reducing our Scope 3 emissions even if it isn't currently possible to set a target.

How we're acting on Scope 3:

We're adding more low-emissions vehicles to our portfolio than ever before

We're building our portfolio to support the mobility transition, and made significant progress during 2024. Throughout this report, we've detailed how we're transforming as a business to be the partner of choice to supporting OEMs through the mobility transition. These changes in turn reduce our value chain emissions footprint.

- We now have four brands with fully BEV or NEV lineups rolled out across our markets - the most we've ever had.
- Of the 22 contract wins with new-to-Inchcape OEM partners in 2024, 14 have portfolios of majority-NEV offerings.
- We sold BEVs in 28 Inchcape markets in 2024.
- 89% of our OEM partners have net zero targets, with over half of them engaged with the SBTi.

The emissions intensity of our passenger cars is reducing

- Total emissions intensity of the BEVs sold by Inchcape is forecast to reduce by 17% by 2035, based on our modelling. We calculated that the current emissions intensity of our passenger vehicles associated with categories 1 and 11 is 35.26 tCO₂e, a statistic we will monitor in coming years.
- BEVs sold as a percentage of vehicles we sell rose to 2.3% in 2024, up from 1% in 2023.

External factors: The grids in our markets are decarbonising

- An increase in low-carbon electricity in Inchcape's markets is predicted to reduce emissions contributed by electricity grids, including those that power NEVs which we sell, by 54%.

54%

reduction in emissions through low-carbon electricity.

Inchcape's role

Our OEM partners are at different stages of their sustainability journeys. We remain committed to supporting each of the markets in which we operate as they go through their mobility transition, including those that are moving at pace and those that are currently adopting a slower mixed powertrain approach.

Rather than reducing our exposure to markets which are decarbonising more slowly to reduce our emissions footprint, our focus is on enabling our partners to deliver their transition strategies, across all markets, sustainably and effectively.

This role opens up avenues through which we can drive the transition, which are detailed throughout this report:





SUSTAINABLE ROUTE TO MARKET: PLANET

GRI 306 - Waste

CIRCULARITY AND WASTE

Our contribution to circularity

Extending vehicle lifecycles reduces waste and enhances sustainability. Through servicing, parts supply and used vehicle sales, we ensure vehicles remain valuable beyond their first ownership. Supporting optimal performance while minimising environmental impact, we promote a circular, resource-efficient automotive ecosystem.

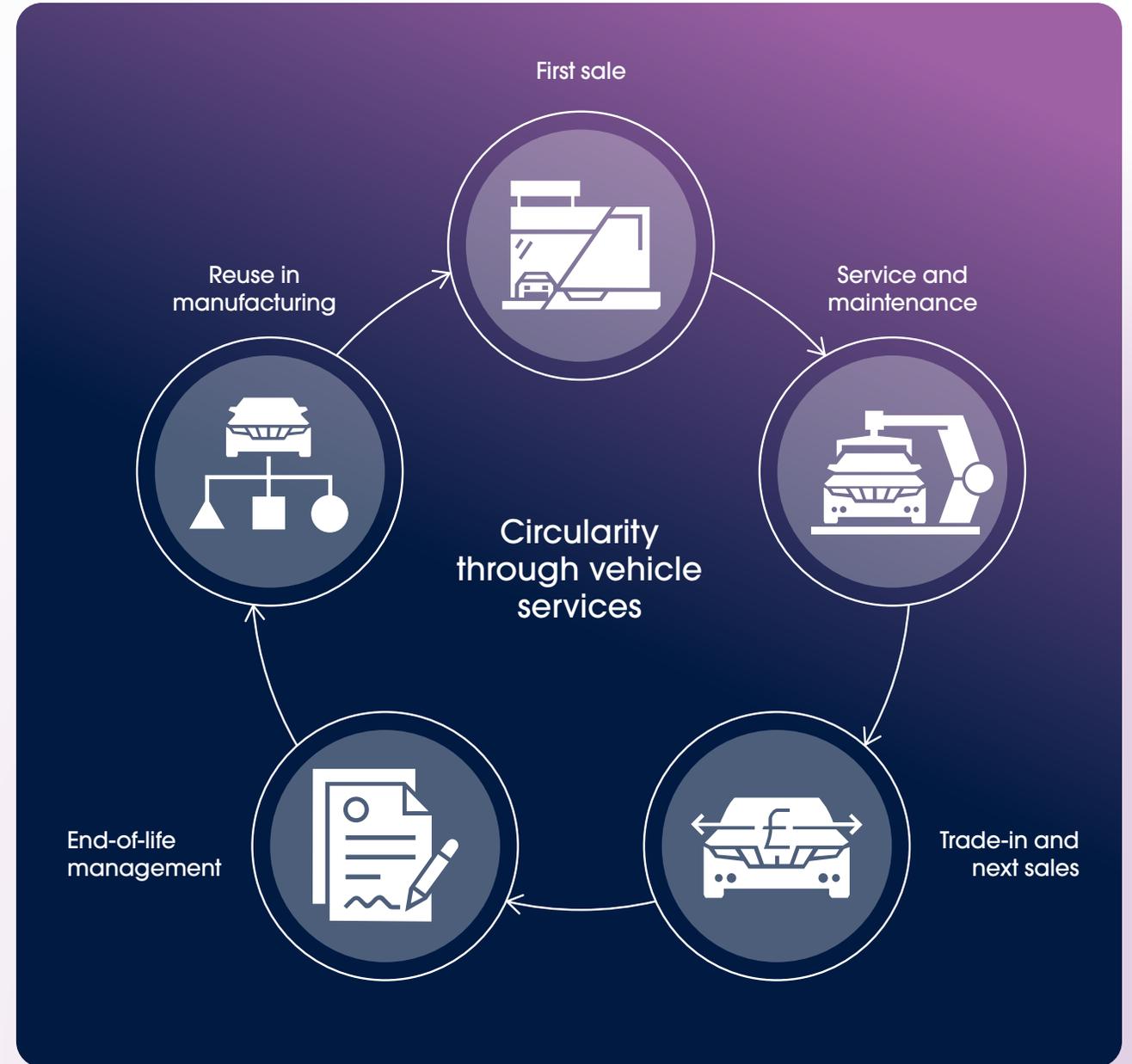
Upskilling colleagues

Inchcape fosters a unified approach to waste management by equipping colleagues with practical skills through workshops and best-practice sharing. By coordinating efforts across markets, we build a sustainability culture focused on resource efficiency, aligning global strategies with local needs.

Handling waste

Our goal is to manage waste responsibly and reduce volumes. Given diverse market conditions, many rely on external suppliers or governments for waste handling. Our main waste sources — vehicle servicing (oil, tyres, parts) and properties — are governed by our Property Sustainability Charter. We aim to improve waste quantification, enabling better tracking and reduction strategies.

In Australia, during 2024 we completed a process to consolidate all our waste suppliers across our portfolio to a single waste contractor. This supplier consolidation enhances control over circularity and allows us to more accurately understand our waste profile. From this we can set targets to reduce landfill and increase reuse of waste in our operations.



SUSTAINABLE ROUTE TO MARKET: PLANET

CASE STUDY

TRANSFORMING SUPPLY CHAIN EFFICIENCY



These efforts strengthen our low-emission supply chain, reinforcing sustainability while delivering world-class logistics for our OEM partners.

Charlie Cracknell: Group Head of Supply Chain, UK

The challenge

Storage sites and parts logistics are a crucial of Inchcape's work to enable the mobility transition. Our logistics operations have direct environmental impacts, as parts require transportation and are stored in warehouses, where a larger need for space means a larger emission profile.

There is an additional logistical and storage challenge for enabling the mobility transition, as traditional ICE vehicles require different parts, putting a heavier burden on the need to maintain a wide variety of parts to service all vehicle as the transition takes place.

Optimising our stock management and storage is crucial to reduce our carbon footprint and maintain seamless operations for the mobility transition.

Inchcape solution

In 2024, we launched targeted initiatives to cut emissions and improve efficiency. Warehouse consolidation was key – reducing sites and optimising storage space.

- **Bolivia:** Streamlined parts storage from five to four warehouses, reducing 14,500m² of space and stock by 150 vehicles.
- **Chile:** Through consolidating four parts warehouses into one, and two vehicle hub locations into one, we saved a total of 26,400m², reducing fuel-related emissions by 157 tCO₂ annually.
- **Colombia:** Set to merge two warehouses by Q2 2025, reducing storage by 60,000m² and improving logistics.
- **Peru:** Consolidating 2,500m², saving 15.5 tCO₂ in transport and 68.65 tons from energy use.

Additional measures, such as motion sensors and optimised lighting, further reduced environmental impact.

Impact

AI-driven forecasting and digital analytics improved inventory alignment, reducing global stock by 11% in 2024. Over 50% of spare parts and all new vehicle stock are now managed under this system, boosting efficiency.

Looking forward

We will expand our Hub & Spoke model across Costa Rica, Panama and the Caribbean, which will be implemented in 2026. We anticipate that this can achieve up to:

50-80%

reduction in airfreight costs.

16%

decrease in stock holding.

6%

lower sea freight expenses.

These efforts strengthen our **low-emission supply chain**, reinforcing sustainability while delivering world-class logistics for our OEM partners.



SUSTAINABLE ROUTE TO MARKET

PEOPLE

PEOPLE-FOCUSED ROUTE TO MARKET



In 2024, colleagues across markets have driven inclusive hiring, enabled safer operations and championed our Inchcape One culture.

Estefania Gomez Lopez: Project Manager DDC, Colombia

- 41 Realise your potential: talent and development
- 44 Health and safety
- 45 One Inchcape Culture: acquisitions & integration
- 46 A workplace where everyone can thrive: inclusion & diversity
- 47 Be Heard survey 2024



82%

inclusion score in the 2024 Be Heard colleague engagement survey, placing us in the upper quartile - a standout achievement and a marker of a globally inclusive culture

778

colleagues in our early careers programme, with 97% saying it made a meaningful impact on their career

28%

of leadership is female

87%

employee ownership and responsibility (H&S survey)

SUSTAINABLE ROUTE TO MARKET: PEOPLE

Realise your potential: talent and development

TRANSFORMING TOMORROW, TOGETHER

Our people make a big impact at Inchcape, helping to shape the future of mobility. We want to create an inclusive learning culture where everyone is empowered to reach their potential. We encourage all colleagues to share fresh thinking and deliver their best work by working with incredible Inchcapers and brands to help grow our global business.

Our One Inchcape culture

Our One Inchcape culture is central to our success as a global business – it helps drive collaboration, innovation and a shared commitment to excellence. We foster a culture built on teamwork, fresh thinking and a focus on delivery, ensuring that our colleagues, OEM partners and customers receive the highest level of support, service and experience for every colleague who chooses to build their career with Inchcape.

Achieving our Accelerate+ strategy means continually challenging ourselves to work more effectively and think globally as we look to optimise our business. By striving for industry-leading service, exceptional customer experiences and a dynamic workplace, we strengthen our partnerships, enhance customer satisfaction, and make Inchcape an even better place to work.

Our values

Delivering the global mobility transition, locally, is enabled by our One Inchcape Values and Behaviours – a framework that provides the foundations we need to meet our strategic goals and guides how we act and the day-to-day decisions we all make.

- **We deliver:** Ensuring everything we do meets the expectations of OEM partners, customers and colleagues.
- **Great experiences:** We want our customers and everyone we work and partner with to have a great experience.
- **Fresh thinking:** We lead our industry by looking ahead and taking smart risks, anticipating changes in our markets to develop innovative and sustainable solutions that delight our customers.
- **Better together:** We achieve more by developing stronger teams that work better together.

Read more about **One Inchcape** [here](#).

PROGRESS ACROSS OUR TARGETS

90%

retention of emerging and high-potential talent

2024 performance: 96%

Goal

70:30

internal vs. external hires for senior positions

2024 performance: 69% internal hiring of senior roles across all regions

Goal

30%

as a proportion of women in Senior positions by 2025

2024 performance: 28%

Goal

30%

female representation across total global workforce

2024 performance: 30% (achieved)

Goal

90%

retention or progression in the 24 months following leadership programme completion

2024 performance: 100% retention of Accelerate training participants, average programme retention rate 80%

Goal

82%

inclusion score in our Be Heard Survey – a standout strength aligning us with the best-in-class organisations globally

SUSTAINABLE ROUTE TO MARKET: PEOPLE

GRI 401 - Employment

Realise your potential: talent and development

**Strengthening our Employee Value Proposition (“EVP”)**

In 2024, Inchcape developed its Employee Value Proposition (“EVP”) under the strapline “Transforming Tomorrow, Together”; a strategic framework developed from extensive feedback gathered from colleagues across all functions, levels and regions. The EVP reflects our commitment to placing people at the heart of our business, ensuring a consistent and exceptional experience for every Inchcape colleague currently working with us, and those who may do so in the future.

The Inchcape EVP serves as a guiding platform to attract, retain and support the performance of our colleagues and propel our business forward. It sets clear expectations and creates the right environment to continue the growth of our dynamic business that’s ambition is to lead a transformation of our industry.

Importantly, the EVP is not just for colleagues - it also applies to anyone who engages with Inchcape from a talent perspective. It underpins how we talk about working at Inchcape, and how we position ourselves as an employer.

To support the launch, we’ve created an EVP toolkit with guidance and ready-to-use messaging for job adverts, internal communications and recruitment campaigns. This helps us maintain a consistent tone of voice and a clear message about who we are, what we stand for and what people can expect when they join Inchcape. By applying our EVP in everything we say and do, we’re creating a more connected, inclusive and high-performing culture.

Early careers

In 2024, we had 778 colleagues participate in our Early Careers programme, which offers opportunities across multiple functions within our organisation, including aftersales, sales, corporate functions and digital.

Through structured programmes and placements, hands-on training and mentorship, participants gain invaluable exposure to our global operations and work on real-world projects that shape the future of mobility.

In the past year, we strengthened our commitment to supporting early careers by launching the global Early Careers Experience Survey. This survey captures insights into participants’ experiences and measures each programme’s impact. The results were highly positive, with 97% of participants reporting a meaningful impact on their career development, and 92% stating they would accept a role at Inchcape if offered.

Early Careers is a vital part of our broader People strategy, ensuring we attract diverse talent and grow future leaders who understand our business as it evolves and are equipped to meet the challenges of tomorrow.



This programme offered important knowledge and experience necessary to discover the opportunities that exist in this industry. The environment consists of people who support you in your work and I felt like an important member of the team.

Ola Olajide, ESG Data Analyst and 2024 10K Intern Participant

92%

would accept a role at Inchcape if offered

778

colleagues participate in our Early Careers programme



SUSTAINABLE ROUTE TO MARKET: PEOPLE

Aspire programme

We launched the Aspire programme in 2024 to equip female colleagues earlier in their careers with the skills, knowledge and support to fast-track their progression and contribute across our global operations. In its first year, 150+ women from diverse roles and all regions participated, reinforcing our commitment to inclusion and professional development.

The global programme includes workshops, structured sessions and inspirational speakers, empowering participants with confidence and practical tools to support them to achieve their career goals.

Aspire supports our goal to increase female representation in senior leadership by supporting a pipeline of strong talent. Tracking and supporting KPIs around gender diversity across our workforce and in senior leadership enables us to measure progress and identify barriers. Future gender metrics are in development to continue driving gender balance.

The programme reflects our commitment to developing talent, increasing the number of women in our succession pools and ensuring our leadership pipeline is diverse and inclusive. As it grows, it will further empower women, strengthen our culture and enhance business performance.



The Aspire programme enabled me realise that the challenges I faced were valid and that I was not alone, while connecting with women from various markets broadened my perspective and professional network. The practical wellness techniques were especially valuable, giving me tools to navigate my career with greater confidence and balance.



Hanum Vionita: Department Manager Quality Assurance, Indonesia



SPOTLIGHT: GENDER DIVERSITY

BREAKING BARRIERS AT NMTECH

Aubriana Sablan's Journey into Automotive Technology

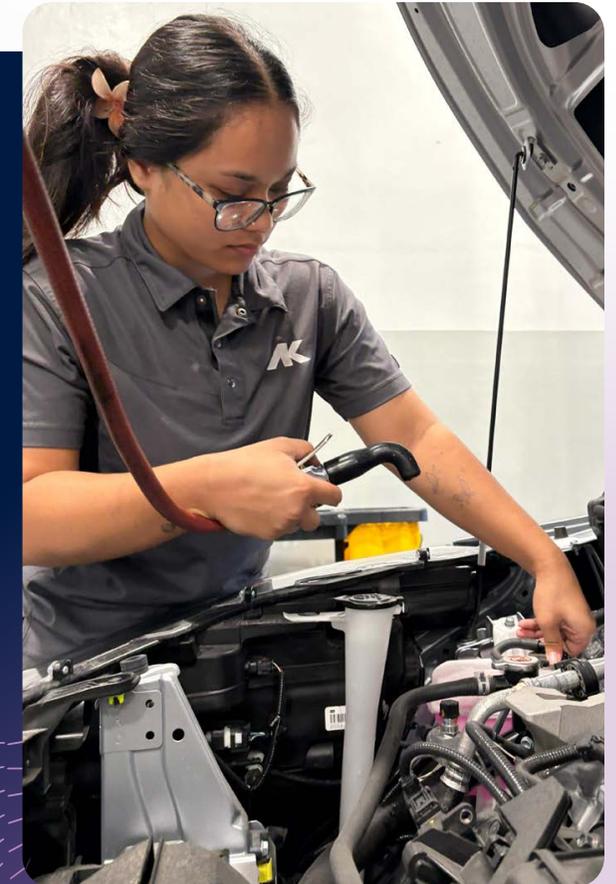
The automotive sector has traditionally been male dominated, particularly in technical roles. However, thanks to a growing partnership between Inchcape's local Saipan business, Atkins Kroll, and the Northern Marianas Technical Institute ("NMTech"), new pathways are emerging for local talent, regardless of gender.

Recognising the importance of building a skilled and inclusive workforce, Inchcape partnered with NMTEch to offer structured internships at Atkins Kroll. The initiative provides aspiring technicians with practical, hands-on experience and supports long-term employability for young people in the Northern Mariana Islands.



I was motivated to become a tech because I was fascinated by every aspect of the work. The opportunity to break stereotypes, work in a shop, and prove myself to those who doubted me only fuelled my motivation.

Aubriana-Maria Sablan: Lube Technician, Saipan



SUSTAINABLE ROUTE TO MARKET: PEOPLE

GRI 403 - Occupational Health and Safety

Committed to health, safety and wellbeing

HEALTH AND SAFETY

Safety is central to how we work at Inchcape. Our day-to-day activities as an automotive distributor involve operating vehicles and machinery, and exposing workers to potential health and safety risks that we work proactively to understand and mitigate.

2024 was an outstanding year of progress on health and safety. Numerous milestones were achieved at both Group and market levels, supporting our ongoing commitment to fostering a robust safety culture, improving operational safety and aligning with global best practices.

OUR PROGRESS IN 2024

Launching the Health and Safety Culture Survey

In March 2024, we were proud to launch Inchcape's first Group-wide Health and Safety Culture Survey ("HSCS"), distributed to over 15,000 employees in 20 languages. Designed to capture the views on Inchcape's Health and Safety practices, our first survey produced a high degree of favourability across the five key areas surveyed:

Topic	Employees with a favourable response
Leadership and commitment to the HSE journey	83%
Management behaviours on HSE	82%
Employee ownership and responsibility	87%
Engagement in improvement	84%
Communication, education and resources	85%

As well as highlighting strengths, the survey gave clear signals for what needs to be improved, in which market, to a strong degree of specificity. Action plans have been developed following the results of the survey and is monitored regionally, with quarterly reviews at the Group level. The survey will be run every two years to check progress and help guide long-term strategies.

Implementing our contractor risk management database

We've created a comprehensive contractor management system to ensure all health and safety requirements we ask of our contractors are tracked and managed, serving as a centralised tool to enhance oversight and ensure compliance across markets.

Developed in our HSE Management System, the database ensures all contractors can access general and site-specific induction training to support adherence to safety standards, task-specific compliance and insurance coverage. Input from all regional HSE teams has been instrumental in shaping the system, ensuring comprehensive functionality and relevance.

Integrating the Psychological Risk Assessment Survey

To address emerging legislative mandates and enhance our understanding of our colleagues' psychological experience, a Psychological Risk Assessment Survey was developed and integrated into our HSE management system in 2024. This tool enables assessments of workplace psychological risks, with the flexibility to adapt to market-specific requirements.

Initial results indicated positive outcomes, with no urgent mitigation required. The survey also established a scalable framework for future assessments, ensuring the organisation remains equipped to address psychological risks over the next three years.

Establishment of HSE Centres of Excellence

The HSE department successfully launched Centres of Excellence ("CoE") in 2024 to strengthen safety expertise and enhance organisational alignment. Under the new CoE structure, regional HSE functions report in a standardised structure to a Group-wide department, allowing a streamlined pooling of knowledge and training to align health and safety direction globally. This creates global consistency, and provides HSE with a dedicated department with one Group-wide authority.

Management of health and safety

Through work in 2024 and in previous years, Inchcape has successfully moved from a limited safety culture to a middle position on the recognised industry framework which we use to evaluate safety (the Hudson Ladder). There's a growing sense of personal ownership for safety across the business, stronger systems in place to identify and manage risks, and a more proactive approach to learning from incidents and near-misses.

Our progress is supported by a robust organisational structure for health and safety. Each region is assigned a regional health and safety manager who governs market-level health and safety departments or teams in each country in the region. Our central digital management system, certified to ISO 45001 standard and audited annually, provides a unified source for governing health and safety practices, distributing trainings and handling all records generated.

All colleagues can log and report health and safety information to enable strong oversight. Performance metrics and incidents for this year can be found in the GRI content index on page 65. Improvements to practices are rolled out at the same time across all markets to ensure tracking, integration and continued global alignment.

SUSTAINABLE ROUTE TO MARKET: PEOPLE

Acquisitions and integration

ONE INCHCAPE CULTURE

Our approach to integration

Mergers and acquisitions ("M&A") are a critical enabler of our Accelerate+ strategy, supporting both Distribution Excellence and Value Added Services, and strengthening our institutional expertise with every transaction.

With every acquisition, we strengthen our expertise and refine our approach to integrations, building a deep institutional knowledge that we call our M&A playbook. This playbook captures key learnings, providing a structured roadmap for managing M&A transactions across Inchcape.

While each acquisition and market present unique challenges, our playbook ensures a globally consistent and scalable approach. For our People teams, it serves as a practical guide, equipping them with the tools, templates and best practices needed to prepare for and execute acquisitions and the subsequent integrations. By leveraging insights from past successes, we streamline colleague onboarding to create a strong foundation for long-term growth.

CASE STUDY: ONE INCHCAPE AMBASSADORS

BUILDING A UNIFIED CULTURE

The challenge

The acquisition of Derco, one of Latin America's largest automotive distributors and Inchcape's biggest acquisition in more than 50 years, was a major step for Inchcape in 2023. Integrating a business of this size brought both operational and cultural challenges, and our integration work has continued into 2024. As well as aligning systems and processes, it was important to make sure every colleague felt supported, respected and confident about the Inchcape integration process.

Inchcape's response

To support a smooth transition and foster a One Inchcape culture, we retained our Integration Ambassador programme, which played a key role during the first year of integration. In 2024, we evolved the programme into the One Inchcape Ambassadors, broadening the ambassadors' focus to actively foster the One Inchcape culture in their markets.

Nominated locally, ambassadors were selected to reflect each market's specific needs to help grow our global business, with particular focus on supporting areas facing the greatest change. These colleagues play an important role in supporting others through new ways of working – sharing knowledge, encouraging collaboration and helping to embed a consistent culture that reflects our values. By connecting people and reinforcing the behaviours that underpin high performance, they're helping us build a stronger, more unified Inchcape.

The programme was designed with autonomy in mind, allowing ambassadors to address local market challenges while maintaining regular engagement with leadership teams. They organised local sessions to identify opportunities, addressed market-specific challenges and attended monthly meetings to share best practices and insights across different markets.

The outcome

The programme provided valuable bottom-up perspectives, helping leadership address integration challenges in real time. A few examples of how each group of ambassadors took an active role in addressing the integration challenges that emerged during the second year of the journey:

- In Colombia, ambassadors identified onboarding issues following the merger of two offices. Through a local initiative called The Integration Route, they facilitated listening sessions that surfaced concerns and led to targeted actions by leadership, significantly improving the experience for colleagues transitioning to a new work location;

- In Peru, during the implementation of a new operating model, ambassadors conducted interviews across teams to understand challenges in adapting to change. They analysed the findings, shared them with senior leaders and helped shape action plans in close collaboration with area leads; and
- At the regional level, to promote a culture of open doors and strengthen team identity, ambassadors launched the Open Coffee initiative. These informal sessions brought vice presidents together with team members from different functions, encouraging the exchange of perspectives, clarifying doubts and fostering cross-functional understanding.

With the successful integration of Derco now complete, the One Inchcape Ambassadors initiative has proven to be an effective approach to support large-scale cultural integration, and an important way for colleagues to share their voice.

Looking forward

The success of this programme has established a strong foundation for future acquisitions. As Inchcape continues to grow, we will build on this model to ensure that cultural integration remains a collaborative, inclusive and seamless process across all markets.



SUSTAINABLE ROUTE TO MARKET: **PEOPLE**

Inclusion & diversity

A WORKPLACE WHERE EVERYONE CAN THRIVE

We believe that our people are our greatest strength, and we are committed to creating a workplace where everyone feels valued, respected and empowered to thrive. By fostering an inclusive culture and embracing diversity in all its forms, we unlock innovation, drive better decision-making and build stronger connections with the communities we serve. Inclusion and diversity are not just part of our values – they are integral to our success as a global organisation.

Inclusive & diverse hiring

We are committed to fostering an inclusive culture that attracts and empowers talent from the widest possible range of backgrounds. Inclusive hiring is central to this, ensuring we access the best talent while creating a fair and supportive experience for every candidate.

In 2024, we expanded our global inclusion and diversity training to promote informed, unbiased hiring decisions across our markets. Over 1,200 Inchcape colleagues participated in this two-hour interactive training programme, designed to enhance confidence in inclusive hiring, highlight areas where unconscious bias might influence decision-making and provide practical tools for equitable recruitment practices.

82%

inclusion score in our Be Heard Survey (upper quartile) – A standout strength and a best-in-class global organisation



Delivering the Inclusive Hiring Training across our Andean Cluster as part of the global roll-out was a fantastic experience. We equipped our hiring teams with the knowledge and tools to make fair, informed decisions. It's inspiring to see 97% of participants confirm that they feel more confident in applying inclusive hiring practices - ensuring we build teams that truly reflect the richness of our communities and contribute to our sustainable growth.



Nancy Soto Asalde, Talent Acquisition Lead, Andean Cluster

SUSTAINABLE ROUTE TO MARKET: **PEOPLE**

Be Heard Survey 2024

RESULTS FROM THE 2024 BE HEARD SURVEY

Our annual Be Heard colleague engagement survey plays a vital role in helping us understand and respond to the needs of our global workforce. It captures valuable feedback on colleagues' views, sentiments and overall satisfaction, enabling us to improve our people and line management as well as align our People initiatives with colleagues' feedback. The survey also serves as a critical tool to measure our performance in Inclusion and diversity, talent development and wellbeing, which are central to our People pillar.

In 2024, we saw an impressive participation rate, with 90% of colleagues worldwide sharing their perspectives. This reflects the continued engagement and trust of our global team. Our Inclusion and Wellbeing scores placed us in the top 25% of global companies – a testament to the strength of our culture and commitment to creating a supportive, inclusive workplace.

Other key areas of strength included advocacy (colleagues recommending our products and services), role enablement (clarity on role expectations) and alignment with our One Inchcape values and ethical work practices.

However, there is always room for improvement. To gain deeper insights and develop meaningful solutions, we hosted focus groups in late 2024. The recommendations from these sessions – built around enhancing career development, wellbeing and strategy understanding and alignment – will guide our efforts to further enhance the experiences of our colleagues.

Understanding colleague experience in 2025

To foster an inclusive and engaging workplace, we are launching lifecycle surveys to gain deeper insights into the colleague experience. These surveys will track key career stages – from onboarding to progression and exit – helping us enhance engagement, professional growth and our position as an employer of choice.

90%
Participation rate

82%
Inclusion score

77%
Overall engagement score

74%
Wellbeing score

71%
Intent to stay score

CASE STUDY

EMPOWERING CAREER GROWTH THROUGH CONVERSATIONS

The challenge

The 2023 Be Heard survey revealed that colleagues wanted more ownership of their career development and structured discussions on long-term aspirations. Without clear guidance, career progression felt uncertain.

Inchcape's solution

We introduced the Career Conversations Toolkit to help colleagues discuss aspirations, identify growth opportunities and make informed career decisions. It also equips managers with tools to support and guide their teams effectively.

Impact

This initiative fosters open dialogue, career ownership and continuous development. Colleagues feel more confident shaping their careers, while managers are better prepared to support progression.

Looking forward

Inchcape is committed to career growth, mentorship and opportunity. Building on this toolkit, we will further embed a culture of growth across the organisation. Career conversations training will be delivered to line managers in 2025 and shorter toolkit will be launched for front-line workers.



Our 16% increase in the career development score in Bolivia shows the real impact in helping our colleagues to feel more empowered and excited about their future.

Michelle Noriega, General Manager, Bolivia

*Results not directly comparable to 2023, due to a change in base size



SUSTAINABLE ROUTE TO MARKET

PLACES

COMMUNITY-ORIENTED ROUTE TO MARKET



By investing in inclusive mobility solutions, skills development, and safety initiatives, we help communities thrive – because when they do, so do we.

Petar Illov: General Manager TM Auto West, Bulgaria

- 49 Positively contributing to the communities in which we operate
- 50 Social inclusion
- 51 Road safety
- 52 Looking forward



10,000

community members have positively impacted by our initiatives in the Places pillar

1,700+

colleagues have been engaged in 84 initiatives

20

women participated in new technician programme in Uruguay

21

load safety initiatives

SUSTAINABLE ROUTE TO MARKET: PLACES

POSITIVELY CONTRIBUTING TO THE COMMUNITIES IN WHICH WE OPERATE

The Places pillar focuses on understanding the impacts of our business on local communities and building partnerships and initiatives that amplify these benefits. We recognise the strong link between access to transportation and economic progress, and we are committed to ensuring that our operations meaningfully contribute to community development, health and wellbeing.



Our efforts are centred on two key aspects of sustainable mobility



Social inclusion

We support under-represented communities by providing tailored mobility solutions and access to future-ready skills. Through partnerships and programmes, we deliver education, work experience and internships focused on EV and digital skills. By working with NGOs and local initiatives, we help make mobility more accessible and create new opportunities for those who need them most (read more on page 49).



Road safety

We advocate for road safety by supporting awareness campaigns, education initiatives and partnerships that promote safer driving and reduce road accidents. For example, Inchcape Australasia is collaborating with Subaru to achieve their goal of zero fatal road accidents by 2030, illustrating our commitment to safer roads (read more on page 50).

SUSTAINABLE ROUTE TO MARKET: PLACES

Social Inclusion

PROMOTING SOCIAL INCLUSION

In 2024, Inchcape expanded its efforts to make mobility and skills development more accessible to under-represented communities. This year we have provided training, education and social mobility solutions through 63 targeted initiatives worldwide.

A key focus has been equipping people with future-ready skills. Our programmes offer technician training and reskilling opportunities, ensuring more individuals, regardless of background, can access careers in the evolving mobility sector. We also delivered EV safety training, supporting both communities and emergency services in adapting to new technologies.

Beyond skills development, local partnerships drive our impact. From accessibility training for customer service teams to collaborations with schools and non-profits, our initiatives are shaped by the needs of the communities we serve. We also engage in health and wellbeing efforts, such as blood drives and events that align with local cultures and traditions.

By taking a locally led approach, Inchcape is helping to remove barriers, create opportunities and build a more inclusive mobility ecosystem.



It's been great to see the participants grow in confidence as they went through the programme. Their attention to detail and willingness to learn has been impressive – I have no doubt they'll do well in the industry.

Bettina Sanchez, People Business Partner, Uruguay & Argentina



I believe that no industry is about gender, but about passion, knowledge and dedication. Being a woman in this field has taught me to be stronger, persevering and self-confident. Today I feel proud to represent other women who are also breaking stereotypes.

Micaela Cabrera, Warehouse Assistant, Uruguay



CASE STUDY: INCHCAPE'S IMPACT

EMPOWERING WOMEN THROUGH MECHANICS TRAINING IN URUGUAY

The challenge

In many communities, women face persistent barriers to entering skilled industries like automotive, often due to limited access to training and employment pathways. In Uruguay, Inchcape saw an opportunity to respond at a local level by partnering with grassroots organisations to create a hands-on, inclusive training programme designed to equip women with the skills and confidence to pursue technical careers.

Inchcape's solution

In 2023, Inchcape Uruguay hosted a visit from students of Casa de la Mujer de la Unión, a non-profit organisation with over 35 years of experience in gender advocacy. Inspired by the visit, colleagues proposed a training initiative, which led to the launch of the Basic Mechanics Training for Women programme in 2024. The programme was developed in partnership with Casa de la Mujer and supported by a grant from Uruguay's National Institute of Employment and Professional Training ("INEFOP").

Looking forward

Inchcape remains committed to driving social mobility and inclusion by expanding this initiative across more markets. Plans are already underway to introduce the programme in Guatemala, Ecuador and Colombia. By providing women with technical training and clear career pathways, we are helping to strengthen local communities and build a more diverse, inclusive automotive industry.

In its first year, the programme offered a comprehensive curriculum combining mechanical training with business skills development in areas such as HR and customer experience. Awareness-building sessions were also introduced, including a June 2024 panel with participation from government officials and industry leaders, attended by more than 50 people. By the end of the year, 20 women had participated in an intensive eight-month course.

Impact

The programme has provided participants with hands-on experience, mentorship from Inchcape colleagues and direct exposure to professional workshops. This initiative has not only improved technical proficiency but also boosted confidence and employability, enabling women to pursue careers in the automotive industry.

SUSTAINABLE ROUTE TO MARKET: PLACES

Road safety

CREATING SAFER ROADS AND COMMUNITIES

We are dedicated to making roads safer and reducing accidents across all the markets we serve. As a global organisation, we take our responsibility seriously when it comes to promoting responsible driving and supporting road safety.

In 2024, we delivered over 21 road safety initiatives around the world. By working closely with our OEM partners, we have been able to reach thousands of people, reinforcing our commitment to building safer, stronger communities.

CASE STUDY

EXPANDING SAFE MOBILITY IN NEW ZEALAND WITH SUBARU

The challenge

Road safety remains a critical issue worldwide, with young drivers particularly vulnerable to accidents. Our OEM partner, Subaru, has set an ambitious goal of achieving zero fatal road accidents in its vehicles by 2030. To support this vision, Inchcape Australasia and Subaru expanded on their road safety initiatives in Australia and implemented a road safety partnership in New Zealand, ensuring that young drivers receive the education and practical training needed to develop safer driving habits.

Inchcape's solution

Following on from the successful long-term partnership between Subaru and the Australian Road Safety Foundation in Australia, in 2024, Subaru and Inchcape Australasia entered into a partnership in New Zealand with Street Smart, driven by Tony Quinn Foundation Road Safety. The programme offers practical driver training, helping equip young drivers with essential skills to navigate roads safely, manage distractions and make informed decisions.

As the official vehicle partner, Subaru provides vehicles including the Impreza, Crosstrek and WRX for hands-on training sessions at leading facilities, including Hampton Downs and Taupō International Motorsport Parks. These controlled environments allow young drivers to gain real-world experience in safe and supervised conditions.

Impact

By expanding our road safety initiatives to New Zealand, Subaru and Inchcape are helping ensure that more young drivers have access to critical training, fostering safer driving habits and reducing road risks. The programme enhances driver confidence and preparedness, aligning with our broader mission to promote road safety across the region.

Looking forward

Inchcape remains dedicated to advancing safe mobility through strategic partnerships and community-driven initiatives. As we continue working with Subaru, we aim to further expand access to driver education programmes, helping to shape a safer future on the roads.



This initiative shows how we bring global partnerships to life in local markets. With Subaru and Street Smart, we're equipping the next generation of New Zealander drivers with the skills and confidence to navigate our roads safely – a powerful step towards safer roads and communities.



Kym Mellow: General Manager, New Zealand





SUSTAINABLE ROUTE TO MARKET: PLACES

Looking ahead to Places

BUILDING ON THE WORK WE DO IN OUR COMMUNITIES

2025 plans for Places

Inchcape remains committed to expanding its impact by enhancing safe mobility and social inclusion efforts across our markets. In 2025, our focus will be on scaling our initiatives, strengthening engagement and improving impact measurement to ensure our efforts drive meaningful and lasting change.

- Scaling our reach – We will map opportunities for expansion, identifying where we can grow our programmes and enhance their impact while staying aligned with our shared values.
- Strengthening communications and engagement – We will continue increasing visibility of our initiatives, sharing best practices and impact stories both internally and externally to inspire further action.

Measuring social impact

Through these efforts, Inchcape strives to make mobility safe, inclusive and a driver of positive change in the communities we serve. However, we recognise the challenges in measuring social impact effectively. While we are committed to tracking and improving our initiatives, data collection in some areas remains limited. As we refine our approach, we will explore new ways to better quantify and report on our progress, ensuring transparency and continuous improvement in our social inclusion efforts.





SUSTAINABLE ROUTE TO MARKET

PRACTICES

HIGH INTEGRITY ROUTE TO MARKET



Running our business with integrity is about creating the right conditions for people to act responsibly, every day.

Francisco Silva: S&OP Premium Team Lead, Automotive Premium, Chile

- 54 Communicating our Sustainability Framework
- 55 Code of Conduct
- 56 Procurement
- 56 Governance
- 57 Open Doors Policy
- 58 Cybersecurity
- 58 Data privacy



10,726

colleagues completed our new Code of Conduct training

OPEN DOORS POLICY

launched in the Americas, boosting direct dialogue and strengthening trust across teams

SUPPLIERS

New GHG and sustainability questionnaires for all suppliers to improve visibility of indirect emissions

CYBERSECURITY

Enhanced training and controls across our global operations



SUSTAINABLE ROUTE TO MARKET: PRACTICES

Communicating our Sustainability framework

EMBEDDING SUSTAINABILITY ENGAGEMENT ACROSS OUR GLOBAL BUSINESS

Since publishing our first Sustainability Report in early 2024 and delivering our new Sustainability Framework, we have deepened our engagement with colleagues and external stakeholders to embed sustainability across how we operate. This engagement is essential to ensuring shared understanding and ownership of our sustainability priorities – across our company and throughout our value chain.

By building stronger connections with our colleagues, investors, policymakers and OEM partners, we continue to drive alignment behind our role in the global mobility transition and the actions we are taking to shape the future of mobility and accelerate sustainable outcomes in our markets.



We're focused on making sustainability clear, relevant and accessible so all our stakeholders - from colleagues to external partners - can see how they're part of the journey and feel more confident taking action."

Mark McCarthy: Group Communications & Engagement Director



Engaging colleagues on our sustainability journey

We know that delivering a sustainable future must be delivered through our people. In 2024, we focused on providing clear, accessible information to colleagues. This included:

- **Live webinars:** Three global sessions attracted over 7,000 views, sparking rich discussions and building a shared understanding of our Sustainability Framework;
- **Alignment workshops:** Held across markets and functions, with 79% of participants reporting increased confidence or ability to communicate our sustainability priorities; and
- **Digital platforms:** We launched a dedicated Sustainability intranet page and a new internal Sustainability Community to support knowledge-sharing and continuous learning.



Strengthening external engagement

Externally, we sharpened our communications and engagement with key stakeholder groups to reinforce our role as an enabler of the mobility transition. Highlights from 2024 include:

- **Investor outreach:** We introduced ESG-focused fireside chats, providing institutional investors with deeper insights into our strategy and progress; and
- **Social engagement:** A targeted LinkedIn campaign directed to colleagues, OEMs and investors on the 2023 Sustainability Report achieved a 24.1% engagement rate, reinforcing high levels of interest in Inchcape's sustainability approach and performance.



Looking ahead

Our communications and engagement efforts will continue to evolve in line with stakeholder expectations and global best practice. As we refine our strategic priorities and reporting, we will also focus on:

- Highlighting learnings and progress to date;
- Increasing transparency around key challenges and future priorities; and
- Empowering stakeholders to play an active role in our shared journey.

Through consistent and targeted engagement, we are creating greater alignment, accelerating action and reinforcing trust. These connections will be critical as we continue to lead the transition to sustainable mobility, locally and globally.

SUSTAINABLE ROUTE TO MARKET: PRACTICES

GRI 308 – Supplier Environmental Assessment
GRI 414 – Supplier Social Assessment

CODE OF CONDUCT: ENSURING WORLD-CLASS OPERATIONAL STANDARDS

Code of Conduct

Governance is central to how we do business. Operating in 38 markets, Inchcape upholds high ethical standards, ensuring every colleague understands their responsibilities.

In 2023, we rolled out an updated Code of Conduct across 35 markets, embedding it into onboarding and making it accessible via our HR system and intranet.

The Code is refreshed every two years, with mandatory training for all colleagues, including acquisitions. In interim years, re-attestation reinforces accountability with 10,726 colleagues completing this in 2024. A refreshed Code of Conduct and training will launch globally in September 2025.

Supplier code of conduct

Beyond internal policies, we are also enhancing our Supplier Code of Conduct to ensure our ethical, human rights and environmental standards are upheld consistently across our supply chain. These efforts, along with regular reviews of key policies covering anti-bribery and corruption, anti-money laundering, anti-trust and data protection, reinforce Inchcape's position as a responsible business - trusted by OEM partners, colleagues and investors alike.

Global Policy Handbook: Strengthening accessibility and compliance

The Global Policy Handbook ensures all colleagues have clear, accessible guidance on Inchcape's policies, supporting a safe and compliant work environment. In 2024, we enhanced its reach by translating it into all Inchcape languages and making it available on the People Hub and Intranet. To reinforce accountability, we introduced a Policy Responsibility Process, ensuring clarity on ownership and adherence.

Inchcape code of conduct

Behaviours expected from our colleagues

Business ethics and transparency

Guidelines for nurturing relationships with stakeholders

Commitments to I&D, anti-discrimination and health and safety

Compliance topics including anti-bribery and corruption, conflicts of interest, fraud and more

Planet commitments reflecting our evolved responsibilities and targets

How to Speak Up if the Code is breached

SUSTAINABLE ROUTE TO MARKET: PRACTICES

GRI 308 – Supplier Environmental Assessment
GRI 414 – Supplier Social Assessment

Procurement

ENSURING HIGH INTEGRITY
IN OUR SUPPLY CHAINS

Procurement plays a key role in delivering a sustainable, ethical route to market for our OEM partners and customers.

In 2024, we strengthened procurement governance by rolling out a centralised digital system, improving standardisation, efficiency and transparency across all markets.

To enhance sustainability, we introduced mandatory GHG and sustainability questionnaires for all suppliers, providing insight into our indirect environmental impact and guiding future emissions reduction targets.

A central contract database ensures all supplier agreements align with Inchcape's ethical standards, while updated delegated authorities promote accountability and fair competition.

We continue to address modern slavery, with approximately 80 colleagues from the Procurement and Finance functions completing modern slavery training in 2024 and carrying out regular reviews of our OEM partners' approach to combating modern slavery in their supply chains. In accordance with UK legislation, Inchcape's Modern Slavery Statement is published on our website.

These improvements reinforce governance, sustainability and ethical sourcing, ensuring long-term success and strengthening our Sustainability commitments.



Governance

RUNNING OUR BUSINESS
WITH INTEGRITY

Governing our business

Our strategy is guided by strong governance, ensuring the Board and Group Executive Team ("GET") remain closely engaged with sustainability. In 2024, we strengthened this approach by reforming the CSR Committee into the Sustainability Committee, with delegated authority from the Board to oversee the Group's sustainability strategy and narrative. Comprising four Non-Executive Directors and the Group Chief Executive, the Committee meets three times a year, with additional sessions as needed, to drive progress on sustainability and colleague engagement. We continue to enhance ESG knowledge at the Board level, through continuous expert-led sessions on regulatory developments and investor perspectives.

You can read a full update on the Sustainability Committee's activities in 2024, as well as Inchcape's governance structure and Board responsibilities, in our 2024 Annual Report.

Governance of the Practices pillar

The Practices pillar is governed by a global plan and priorities, ensuring alignment with Inchcape's ethical and compliance standards. The Practices pillar team meet bi-monthly, bringing together senior colleagues from legal, internal audit, tax, cybersecurity, people and communications to oversee key initiatives. This collaborative approach strengthens governance, enhances risk management, and drives continuous improvement across all markets.

Whistleblowing: Encouraging a Speak Up! culture

We are committed to fostering a culture where colleagues feel safe, supported and empowered to speak up about concerns without fear of retaliation. Our Speak Up! policy provides a confidential and secure channel for reporting unethical behaviour, misconduct or potential breaches of our Code of Conduct. To enhance oversight and responsiveness, we are also developing a Speak Up Dashboard, providing real-time visibility into reported concerns and ensuring they are addressed promptly and appropriately.

To complement our Speak Up! formal mechanism of reporting, we introduced an Open Doors Policy and e-learning programme, a more informal route between colleagues and managers, starting with the Americas, to further embed a culture of openness and transparency.

These initiatives reinforce Inchcape's commitment to ethical business practices, accountability and a workplace where every colleague's voice is heard.

SUSTAINABLE ROUTE TO MARKET: PRACTICES

STRENGTHENING TRUST AND TRANSPARENCY IN THE AMERICAS

We believe that building a culture of openness, respect and trust is essential to being a responsible business and a great place to work.

In 2024, our Americas region introduced the Open Doors Policy, designed to encourage colleagues to speak directly with their line managers or trusted leaders when they have concerns, questions or suggestions.



CASE STUDY

FOSTERING OPEN DIALOGUE THROUGH THE OPEN DOORS POLICY

The challenge

Creating a workplace culture built on openness, respect and trust is fundamental to being a responsible business and an employer of choice. In the Americas, we saw a high number of Speak Up! reports indicating that colleagues felt empowered to voice concerns. However, the high number also highlighted an opportunity to strengthen local channels for direct conversations, enabling quicker resolution of issues and stronger connections between colleagues and leaders.

Inchcape's solution

In 2024, Inchcape's Americas region introduced the Open Doors Policy, encouraging colleagues to engage directly with their line managers or trusted leaders when they have concerns, questions or suggestions. This initiative aims to facilitate open conversations, foster inclusivity and build a more collaborative working environment.

To ensure successful adoption, the policy was launched with strong leadership sponsorship and a region-wide communications campaign. Leadership briefings, manager training, digital signage, office reminders and colleague newsletters reinforced the message: if something doesn't feel right, leaders are ready to listen.

Impact

The Open Doors Policy is embedding a culture where every colleague feels heard, valued and respected. Confidentiality remains at the core, ensuring colleagues can speak freely without fear of reprisal. Where formal investigation or escalation is needed, support is provided, with the Speak Up! channel remaining available as an alternative option.

Early feedback from colleagues and managers has been positive. Internal survey results show strong awareness of how to raise concerns, while managers report an increase in open, constructive conversations within their teams. By encouraging direct engagement, the policy is strengthening trust and enabling faster resolution of workplace issues.

Looking forward

The Americas is serving as a pilot for the Open Doors Policy, with plans for expansion across Asia Pacific, Europe & Africa, and our Group offices in 2025. This reflects Inchcape's commitment to embedding a consistent, people-first approach to communication across all markets, aligned with our One Inchcape values.

By fostering open dialogue and providing accessible channels for colleagues to raise concerns, Inchcape is reinforcing its ethical standards and strengthening its inclusive culture. The Open Doors Policy also demonstrates our commitment to the Practices pillar, ensuring we uphold the highest standards of governance, ethics and care for our people.

SUSTAINABLE ROUTE TO MARKET: PRACTICES

GRI 418 – Customer Privacy

Cybersecurity and data privacy

BUILDING RESILIENCE ACROSS MARKETS

Cybersecurity is not just a technical imperative but a business enabler for Inchcape. With operations spanning 38 markets, we take a global approach to managing cyber risks while empowering our regional leads to address local challenges effectively.

Our strategy emphasises 'security by design', ensuring robust preventive and detective controls are in place across our global operations. This approach combines advanced preventative controls with robust detection mechanisms to mitigate risks proactively. Our efforts are aligned with the NIST framework, underscoring maturity in risk management and resilience.

A key focus is fostering a strong security culture. This involves delivering engaging and relatable cybersecurity training, tailored to different roles. This year, we replaced single annual training sessions with frequent, targeted modules, covering topics like phishing awareness and data protection for all colleagues.

In addition to enhancing awareness, we have refined core processes such as supplier onboarding and risk management. We work closely with business leaders to ensure initiatives are aligned with cybersecurity standards, identifying and mitigating risks collaboratively. Regular Board updates ensure transparency and alignment with business goals.

We understand the evolving cyber threat landscape and are committed to preventing incidents through strong safeguards. At the same time, we prioritise readiness and resilience, ensuring quick and effective responses to minimise potential impacts on our operations.

Data privacy

In 2024, we launched a Group-wide Data Privacy Internal Controls Framework to ensure consistent standards across all markets. It covers policies, data breach management, processing, training and governance. Each market now has a local data privacy lead, supported by a Global Data Privacy Champion to drive best practices.

To enhance governance, data privacy compliance is now part of internal audits, guided by a global risk matrix. Our 2024 compliance score stands at 86%, with ongoing efforts to embed privacy-by-design in systems and processes.

Looking ahead, we will enhance Records of Processing Activities ("ROPA"), update data processing agreements and introduce an AI Governance Framework to ensure responsible AI use.

These measures embed data privacy across our operations, reinforcing responsible business practices, data protection and transparency.

APPENDIX

GRI CONTENT INDEX

The following index provides readers with references for locating content of interest, and supplies commentary where required. The GRI Standards are one of the most widely adopted global standards for sustainability reporting. We've chosen to report in accordance with GRI in order to improve the coverage of our reporting on an ongoing basis, and to help stakeholders and report users track our progress.

Note on omissions

Disclosure points which are currently unavailable in the below standards are omitted as 'information unavailable' for GRI purposes.

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary																																										
GRI 2: General Disclosures	2-1	Organisational details	'Inchcape plc'. Inchcape is a publicly traded company headquartered in London at 22a St James's Square, London SW1Y 5LP. Our countries of operation can be found on AR p. 13 and undertakings on AR ps. 204-210.																																										
	2-2	Entities included in the organisation's sustainability reporting	AR ps. 204-210 Inchcape's subsidiaries can be found in the AR .																																										
	2-3	Reporting period, frequency, and contact point	The reporting period covered by this report is the 1 January 2024 to 31 December 2024, unless stated otherwise. Sustainability reporting is conducted annually. The reporting periods are aligned with financial reporting. For more information about this report please contact contact@inchcape.com .																																										
	2-4	Restatements of information	No restatements during the reporting period, with the exception of GHG calculations (see disclosure 305-1 – 305-4).																																										
	2-5	External assurance	No external assurance has been sought for sustainability reporting.																																										
	2-6	Activities, value chain and other business relationships	AR ps. 4-17 Inchcape is a leading independent global automotive distributor. It is classified within the FTSE subsector 'Business Support Services'.																																										
	2-7, 2-8	Employees; Workers who are not employees	Data provided as at 31 December 2024. 'Region unknown' means colleagues were being onboarded at this time and regional data was not yet assigned.																																										
			<p>Total employees</p> <table border="1"> <thead> <tr> <th>Gender</th> <th>Americas</th> <th>APAC</th> <th>Europe & Africa</th> <th>Region unknown</th> <th>Group</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Female</td> <td>2682</td> <td>1633</td> <td>806</td> <td>5</td> <td>72</td> <td>5198</td> </tr> <tr> <td>Male</td> <td>5963</td> <td>3597</td> <td>2732</td> <td></td> <td>86</td> <td>12378</td> </tr> <tr> <td>Other</td> <td></td> <td>5</td> <td></td> <td></td> <td></td> <td>5</td> </tr> <tr> <td>Undeclared</td> <td></td> <td>3</td> <td></td> <td>4</td> <td></td> <td>7</td> </tr> <tr> <td>Grand total</td> <td>8645</td> <td>5238</td> <td>3538</td> <td>9</td> <td>158</td> <td>17588</td> </tr> </tbody> </table>	Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total	Female	2682	1633	806	5	72	5198	Male	5963	3597	2732		86	12378	Other		5				5	Undeclared		3		4		7	Grand total	8645	5238	3538	9	158	17588
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APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary						
GRI 2: General Disclosures continued	2-7, 2-8 continued	Employees; Workers who are not employees continued	Permanent employees						
			Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total
			Female	2612	1582	753	5	70	5022
			Male	5868	3455	2557		76	11956
			Other		5				5
			Undeclared		3		4		7
			Grand total	8480	5045	3310	9	146	16990
			Temporary employees						
			Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total
			Female	70	50	50		2	172
			Male	94	142	150		10	396
			Other						
			Undeclared						
			Grand total	164	192	200		12	568
Temporary employees here refers to fixed term contracts. Temporary employees typically cover periods of holiday or other absences.									
Non-guaranteed hours employees									
Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total			
Female					2	2			
Male		3			2	5			
Other									
Undeclared		1				1			
Grand total		4			4	8			
Full-time employees (FTE: 1 or above)									
Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total			
Female	2680	1579	801		62	5122			
Male	5952	3574	2725		84	12335			
Other		5				5			
Undeclared		2				2			
Grand total	8632	5160	3526		146	17464			

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary						
GRI 2: General Disclosures continued	2-7, 2-8 continued	Employees; Workers who are not employees continued	Part-time employees (FTE: 0.99 or below)						
			Gender	Americas	APAC	Europe & Africa	Region unknown	Group	Total
			Female	2	54	5	5	10	76
			Male	11	23	7		2	43
			Other						
			Undeclared		1		4		5
Grand total		13	78	12	9	12	124		
			A high proportion of colleagues on a fixed term contract are on an Early Careers Programme, such as an apprenticeship, internship or graduate programme, which usually have fixed end dates. You can read more on our Early Careers Programmes on page 41 of this report.						
			Inchcape does not have a high usage of non-guaranteed hours, and these are usually for roles that require a certain degree of flexibility for the business and individual.						
			Contingent employees						
			Americas	APAC	Europe & Africa	Region unknown	Group	Total	
			6	6	45		10	67	
			Contingent workers are highly skilled resources for addressing talent shortage and who can fill in for specific projects. They tend to be contractors, freelancers or consultants who are engaged on a per-job non-permanent basis.						
2-9		Governance structure and composition	AR p. 63 The Board is Inchcape's highest governance body. For details on Inchcape's corporate governance structure, Board and Committees, please refer to the AR. The Sustainability Committee is responsible for reviewing the Group's sustainability strategy.						
2-10		Nomination and selection of the highest governance body	AR ps. 78-80						
2-11		Chair of the highest governance body	The Chair of the Board is Jerry Buhlmann. He is not also a senior executive in the organisation.						
2-12		Role of the highest governance body in overseeing the management of impacts	AR ps. 62-90 The different Committees of the Board are responsible for governing different aspects of the business. The Audit Committee is responsible for internal control and risk management, compliance and whistleblowing, alongside its other responsibilities. The Sustainability Committee is responsible for sustainability strategy and reporting, the Planet and Places pillars and workforce engagement. This includes monitoring on-going engagement, the consideration of appropriate emissions targets and an ongoing assessment of performance against those targets. You can read more about the Sustainability Committee and its responsibilities regarding the Group's sustainability strategy on AR p. 90. For details on how climate risk is assessed, please refer to our TCFD statement at AR p. 35.						

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary
GRI 2: General Disclosures continued	2-13	Delegation of responsibility for managing impacts	AR ps. 89-90 The Sustainability Committee meets three times a year, with ad hoc meetings as necessary.
	2-14	Role of the highest governance body in sustainability reporting	The Sustainability Committee is responsible for reviewing the report, including the organisation's material topics.
	2-15	Conflicts of interest	A Board Conflicts of Interest Policy is in place and reviewed annually. All Directors confirm they have no interests at the start of each meeting. There is also a Global Conflicts of Interest policy which applies to all employees.
	2-16	Communication of critical concerns	No critical concerns were reported to the Board during the period. For our whistleblowing mechanisms, see SR p. 56.
	2-17	Collective knowledge of the highest governance body	AR p. 64
	2-18	Evaluation of the performance of the highest governance body	A Board Performance Review is conducted annually. An Independent Board Performance Review is conducted every three years in line with the UK Corporate Governance Code.
	2-19, 2-20, 2-21	Remuneration policies; Process to determine remuneration; Annual total compensation ratio	AR ps. 91-106
	2-22	Statement on sustainable development strategy	SR p. 6
	2-23, 2-24	Policy commitments; Embedding policy commitments	SR p. 56 Many of our sustainability issues are governed by policies, which are detailed in the relevant sections in this report.
	2-26	Mechanisms for seeking advice and raising concerns	Our Global Policy Handbook is made available to all our colleagues. Our mechanisms for whistleblowing can be found on SR p. 55.
2-29	Approach to stakeholder engagement	SR p. 16 We engage with a broad range of internal and external stakeholders frequently and on an ongoing basis. You can find a list of our key stakeholders and how we engage on AR ps. 14-15.	

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary																																				
GRI 3: Material Topics	3-1, 3-2	Process to determine material topics, List of material topics	<p>SR p.16</p> <p>A list of the topics considered material to GRI reporting based on exceeding the threshold in our materiality matrix, and the corresponding GRI standards being reported against, are given below.</p> <table border="1"> <tr> <td>Wellbeing, health, and safety</td> <td>GRI 401 – Employment</td> <td>Partners' ESG performance</td> <td>GRI 308 – Supplier Environmental Assessment</td> </tr> <tr> <td></td> <td>GRI 403 – Occupational H&S</td> <td></td> <td>GRI 409 – Forced Labour</td> </tr> <tr> <td></td> <td>GRI 407 – Collective Bargaining</td> <td></td> <td>GRI 414 – Supplier Social Assessment</td> </tr> <tr> <td>Cybersecurity</td> <td>GRI 418 – Customer Privacy</td> <td>Circularity</td> <td>GRI 306 – Waste</td> </tr> <tr> <td>Sustainable mobility</td> <td>NA</td> <td>GHG emissions (direct)</td> <td>GRI 305 – Emissions</td> </tr> <tr> <td></td> <td></td> <td>GHG emissions (indirect)</td> <td>GRI 305 – Emissions</td> </tr> </table>	Wellbeing, health, and safety	GRI 401 – Employment	Partners' ESG performance	GRI 308 – Supplier Environmental Assessment		GRI 403 – Occupational H&S		GRI 409 – Forced Labour		GRI 407 – Collective Bargaining		GRI 414 – Supplier Social Assessment	Cybersecurity	GRI 418 – Customer Privacy	Circularity	GRI 306 – Waste	Sustainable mobility	NA	GHG emissions (direct)	GRI 305 – Emissions			GHG emissions (indirect)	GRI 305 – Emissions												
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	GRI 407 – Collective Bargaining		GRI 414 – Supplier Social Assessment																																				
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		GHG emissions (indirect)	GRI 305 – Emissions																																				
GRI 305: Emissions	305-1 – 305-4	Emissions calculations	<p>Emissions calculations were undertaken using the following methodologies:</p> <p>GHG Protocol Corporate Accounting and Reporting Standard</p> <p>GHG Protocol Scope 2 Guidance</p> <p>GHG Protocol Corporate Value Chain Accounting and Reporting Standard</p> <p>The intensity ratios given compare emissions data by dividing total tonnes of CO₂e by revenue, an appropriate financial indicator. This allows for a fair comparison over time of CO₂e emissions given the growth trajectory envisaged for the Group and cyclical variations in business activity. The full SECR table can be found on page 50 of the Annual Report.</p> <table border="1"> <thead> <tr> <th>Metric category</th> <th>2024</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Scope 1 (tCO₂e)</td> <td>20,418</td> <td>21,733</td> </tr> <tr> <td>Stationary combustion (tCO₂e)</td> <td>6,960</td> <td>8,190</td> </tr> <tr> <td>Vehicle fuel combustion (tCO₂e)</td> <td>12,299</td> <td>11,892</td> </tr> <tr> <td>Fugitive emissions (tCO₂e)</td> <td>1,158</td> <td>1,651</td> </tr> <tr> <td>Scope 2 (location-based, tCO₂e)</td> <td>26,576</td> <td>29,105</td> </tr> <tr> <td>Scope 2 (market-based, tCO₂e)</td> <td>16,825</td> <td>18,528</td> </tr> <tr> <td>(location-based, tCO₂e)</td> <td>46,994</td> <td>50,838</td> </tr> <tr> <td>(location-based, tCO₂e/£m)</td> <td>5.1</td> <td>5.4</td> </tr> <tr> <td>(market-based, tCO₂e)</td> <td>37,243</td> <td>40,261</td> </tr> <tr> <td>(market-based, tCO₂e/£m)</td> <td>4.0</td> <td>4.3</td> </tr> <tr> <td>Revenue (£m)</td> <td>9,263</td> <td>9,382</td> </tr> </tbody> </table> <p>Emissions data previously published in the 2023 Sustainability Report and Annual Report has been restated. This is because the prior year has been adjusted for structural changes in the business and amendments for data gaps.</p> <p>Inchcape does not purchase carbon offsets.</p>	Metric category	2024	2023	Scope 1 (tCO ₂ e)	20,418	21,733	Stationary combustion (tCO ₂ e)	6,960	8,190	Vehicle fuel combustion (tCO ₂ e)	12,299	11,892	Fugitive emissions (tCO ₂ e)	1,158	1,651	Scope 2 (location-based, tCO ₂ e)	26,576	29,105	Scope 2 (market-based, tCO ₂ e)	16,825	18,528	(location-based, tCO ₂ e)	46,994	50,838	(location-based, tCO ₂ e/£m)	5.1	5.4	(market-based, tCO ₂ e)	37,243	40,261	(market-based, tCO ₂ e/£m)	4.0	4.3	Revenue (£m)	9,263	9,382
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	305-5	Reduction of GHG emissions	SR ps. 29-37																																				

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary																																																																																																																																								
GRI 306: Waste	306		<p>SR p. 38</p> <p>We are currently working on improving the quantification of our waste, and understanding the approaches to quantification and management which will work in our different markets.</p>																																																																																																																																								
GRI 308: Supplier Environmental Assessment	308		<p>SR p. 56</p> <p>As part of developments to our global procurement strategy, we are introducing mandatory sustainability and GHG questionnaires for suppliers. The questionnaire asks procurement partners for their environmental policies, emission reduction targets, disclosure of environmental impacts, and sustainability certifications.</p>																																																																																																																																								
GRI 401: Employment	401-1	New employee hires and employee turnover	<p>Data provided as at 31 December 2024. 'Region unknown' means colleagues were being onboarded at this time and regional data was not yet assigned.</p> <p>Colleagues hired</p> <table border="1"> <thead> <tr> <th>Gender</th> <th>Americas</th> <th>APAC</th> <th>Europe & Africa</th> <th>UK</th> <th>Region unknown</th> <th>Group</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Female</td> <td>722</td> <td>486</td> <td>168</td> <td>135</td> <td>4</td> <td>15</td> <td>1530</td> </tr> <tr> <td>Male</td> <td>1041</td> <td>767</td> <td>348</td> <td>410</td> <td>2</td> <td>16</td> <td>2584</td> </tr> <tr> <td>Other</td> <td>1</td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td>2</td> </tr> <tr> <td>Undeclared</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Grand total</td> <td>1764</td> <td>1254</td> <td>516</td> <td>545</td> <td>6</td> <td>31</td> <td>4116</td> </tr> </tbody> </table> <p>By age group</p> <table border="1"> <thead> <tr> <th>Gender</th> <th>Americas</th> <th>APAC</th> <th>Europe & Africa</th> <th>UK</th> <th>Region unknown</th> <th>Group</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Under 30</td> <td>825</td> <td>508</td> <td>226</td> <td>266</td> <td>1</td> <td>13</td> <td>1839</td> </tr> <tr> <td>30-50</td> <td>858</td> <td>607</td> <td>262</td> <td>197</td> <td>3</td> <td>14</td> <td>1941</td> </tr> <tr> <td>Over 50</td> <td>79</td> <td>139</td> <td>28</td> <td>81</td> <td></td> <td>4</td> <td>331</td> </tr> <tr> <td>Info unavailable</td> <td>2</td> <td></td> <td></td> <td>1</td> <td>2</td> <td></td> <td>5</td> </tr> <tr> <td>Grand total</td> <td>1764</td> <td>1254</td> <td>516</td> <td>545</td> <td>6</td> <td>31</td> <td>4116</td> </tr> </tbody> </table> <p>Colleague turnover</p> <table border="1"> <thead> <tr> <th>Gender</th> <th>Americas</th> <th>APAC</th> <th>Europe & Africa</th> <th>UK</th> <th>Region unknown</th> <th>Group</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Female</td> <td>824</td> <td>354</td> <td>156</td> <td>1168</td> <td></td> <td>15</td> <td>2517</td> </tr> <tr> <td>Male</td> <td>2086</td> <td>740</td> <td>455</td> <td>3019</td> <td></td> <td>20</td> <td>6320</td> </tr> <tr> <td>Undeclared</td> <td></td> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td>1</td> </tr> <tr> <td>Grand total</td> <td>2910</td> <td>1095</td> <td>611</td> <td>4187</td> <td></td> <td>35</td> <td>8838</td> </tr> </tbody> </table>	Gender	Americas	APAC	Europe & Africa	UK	Region unknown	Group	Total	Female	722	486	168	135	4	15	1530	Male	1041	767	348	410	2	16	2584	Other	1	1					2	Undeclared								Grand total	1764	1254	516	545	6	31	4116	Gender	Americas	APAC	Europe & Africa	UK	Region unknown	Group	Total	Under 30	825	508	226	266	1	13	1839	30-50	858	607	262	197	3	14	1941	Over 50	79	139	28	81		4	331	Info unavailable	2			1	2		5	Grand total	1764	1254	516	545	6	31	4116	Gender	Americas	APAC	Europe & Africa	UK	Region unknown	Group	Total	Female	824	354	156	1168		15	2517	Male	2086	740	455	3019		20	6320	Undeclared		1					1	Grand total	2910	1095	611	4187		35	8838
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APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary							
GRI 401: Employment continued	401-2	Benefits provided for full-time vs non-full-time employees	By age group							
			Gender	Americas	APAC	Europe & Africa	UK	Region unknown	Group	Total
			Under 30	937	326	218	1234		11	2726
			30-50	1697	558	341	1883		12	4491
			Over 50	275	211	52	1069		12	1619
			Info unavailable	1			1			2
			Grand total	2910	1095	611	4187		35	8838

For the purposes of this disclosure, 'significant locations of operation' is defined as Inchcape's ten largest markets, which together account for over 70% of our colleagues.

	Life Insurance			Healthcare			Disability & Invalidity Coverage		
	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary
Chile	Yes	No	No	Yes	No	No	Yes	No	No
Columbia DDC	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No
Colombia	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A	Yes
Peru	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Bolivia	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A	Yes
Australia	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Singapore	Yes	N/A	No	Yes	N/A	Yes	Yes	N/A	Yes
Hong Kong	Yes	No	No	Yes	No	Yes	Yes	No	No
Philippines	Yes	Yes	N/A	Yes	Yes	N/A	Yes	Yes	N/A
Philippines DDC	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No
Poland	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Ethiopia	Yes	No	Yes	Yes	No	Yes	Yes	No	Yes

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary	Retirement Provision			Stock Ownership			Parental Leave				
				Full-time	Part-time	Temporary	Full-time	Part-time	Temporary	Full-time	Part-time	Temporary		
GRI 401: Employment continued	401-2	Benefits provided for full-time vs non-full-time employees continued		Chile	No	No	No	Yes	No	No	Yes	Yes	Yes	
				Columbia DDC	No	No	No	Yes	Yes	No	Yes	Yes	No	
				Colombia	Yes	N/A	Yes	Yes	N/A	No	Yes	N/A	Yes	
				Peru	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	
				Bolivia	Yes	N/A	No	Yes	N/A	No	Yes	N/A	Yes	
				Australia	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	
				Singapore	Yes	N/A	Yes	Yes	N/A	No	Yes	N/A	No	
				Hong Kong	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	
				Philippines	Yes	No	N/A	Yes	N/A	N/A	Yes	Yes	N/A	
				Philippines DDC	No	No	No	Yes	Yes	No	Yes	Yes	No	
				Poland	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
				Ethiopia	Yes	No	Yes	Yes	No	No	Yes	No	Yes	
					401-3	Parental leave	We intend to share data on parental leave in future reporting. In 401-2, we provide data on parental leave provision in ten of our markets.							
GRI 403: Occupational Health and Safety	403-1 – 403-8	Health and safety management	 p. 44											
	403-9	Work-related injuries	 p. 44 <p>Hazards and risks are identified through our risk management approach, which determines annually our global health and safety risks based on the Group Health and Safety Risk Profile. Incident reporting is systematically captured, with statistics tracked based on the following categories:</p> <ul style="list-style-type: none"> • High Consequence Risks: Injuries or non-injury-related incidents • Recordable Workplace Injuries: Documented and tracked for analysis <p>Subcategories are used to assist us in monitoring trends and developing programmes to mitigate the recurrence of incidents.</p> <table border="1"> <thead> <tr> <th>Topic</th> <th>Employees</th> <th>Non-employees</th> </tr> </thead> <tbody> <tr> <td>High Consequence</td> <td>5</td> <td>0</td> </tr> <tr> <td>Recordable Workplace Injuries</td> <td>61</td> <td>0</td> </tr> <tr> <td>Total incidents</td> <td>671</td> <td>0</td> </tr> </tbody> </table> <p>In December 2024 the HSE Management system underwent an external surveillance audit for ISO 45001, with no non-conformances. The 2025 audit will expand this Scope to include ISO 45001 & 45003 OHS Management system and Psychological Workplace Safety.</p> <p>Inchcape does not use LTI / LTIFR metrics as these are not appropriate for our business.</p>	Topic	Employees	Non-employees	High Consequence	5	0	Recordable Workplace Injuries	61	0	Total incidents	671
Topic	Employees	Non-employees												
High Consequence	5	0												
Recordable Workplace Injuries	61	0												
Total incidents	671	0												

APPENDIX

AR Annual Report 2024

SR Sustainability Report 2024 (this report)

GRI standard title	Disclosure number	Disclosure name	Source and commentary
GRI 407: Freedom of Association and Collective Bargaining	407		Collective bargaining and interactions with unions and/or work councils is seen at a local level in our Americas, APAC and Europe & Africa regions. These interactions are covered by policies at a local level, and interactions are managed by regional leaders.
GRI 409: Forced or Compulsory Labour	409		<p>Wherever we do business, our colleagues are required to comply with all applicable laws, rules and regulations including any local legislation on Modern Slavery. The general terms and conditions state that suppliers shall comply with all applicable laws, regulations and actions relating to modern slavery and human trafficking, including but not limited to the Modern Slavery Act 2015.</p> <p>Our supplier Code of Conduct, a parallel document to our Code of Conduct, is applied globally and aligns with Group policy on modern slavery. We expect suppliers to implement and comply with the principles set out in the Code throughout their organisations and related supply chains.</p> <p>The vast majority of our direct supply comes from organisations that are, themselves, required to publish statements setting out the steps that they have taken in this regard. We have reviewed those statements, where available, and will continue to do so periodically. We are satisfied that our major suppliers are taking appropriate actions to effectively manage and mitigate the risk of modern slavery in their supply chains.</p> <p>Whilst we consider that the remainder of our supply is generally at low risk of exposure to modern slavery and human trafficking, our Global Procurement Policy, Risk Management Policy and Risk Management Framework takes account of potential increased modern slavery (and anti-bribery) risks. The Policies and general terms and conditions set out that where such increased risks are highlighted, supplier evaluation and due diligence shall be performed proportionate to the risk identified.</p> <p>We recognise that ethical and productive partnerships with our suppliers strengthen our business, our reputation and that of our OEM Brand partners. We treat our suppliers fairly and with respect, and we expect them to know and to agree to uphold our high standards of compliance and ethics.</p> <p>We expect our employees to act diligently when selecting suppliers and suppliers are required to work in compliance with the Inchcape Supplier Code of Conduct, contractual terms and conditions and within the guidelines / policies that have been established by their business.</p> <p>Our modern slavery statement can be accessed in full here.</p>
GRI 414: Supplier Social Assessment	414		<p>SR p. 55</p> <p>Our supplier Code of Conduct, a parallel document to our Code of Conduct, establishes the behaviours we expect from our suppliers. Applied globally, this Code aligns with Group policy on anti-bribery and corruption and modern slavery. We expect suppliers to implement and comply with the principles set out in the Code throughout their organisations and related supply chains.</p> <p>As we continue to develop our procurement systems, including the continued roll-out of our central digital system for procurement, we will continue to standardise procurement practices across our regions, and increase the extent to which we make social impact assessments of our suppliers.</p>
GRI 418: Customer Privacy	418		<p>SR p. 58</p> <p>Inchcape is committed to safeguarding all personal information and data which we are entrusted with. Ensuring confidentiality and security of data is integral to our operations.</p> <p>We do not currently publicly disclose collected data on number of breaches or losses of customer data.</p>
Statement of use			Inchcape plc has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.

GLOSSARY

GLOSSARY OF TERMS

Battery Electric Vehicle (“BEV”)	A vehicle powered entirely by an electric battery, with no internal combustion engine (“ICE”).
Corporate Sustainability Reporting Directive (“CSRD”)	A European Union directive that enhances and standardises corporate sustainability reporting, requiring large companies to disclose their environmental, social and governance (“ESG”) impacts.
Global Reporting Initiative (“GRI”)	An international organisation that provides standards for sustainability reporting, helping businesses and governments communicate their ESG impacts transparently.
Group Executive Team (“GET”)	Inchcape’s senior leadership team responsible for strategic decision-making and overseeing global business operations.
Environmental, Social, and Governance (“ESG”)	A framework used to evaluate a company’s sustainability and ethical impact, covering environmental responsibility, social practices and corporate governance.
Land Transport Authority (“LTA”) Singapore	The agency responsible for Singapore’s land transport development, including public transport, roads and infrastructure planning.
Mild Hybrid Electric Vehicles (“MHEVs”)	Vehicles that use a small electric motor to support the ICE, improving fuel efficiency but not capable of running on electricity alone.
New Energy Vehicles (“NEVs”)	a category of vehicles that includes, Full Hybrids (“HEVs”), Plug-in Hybrids (“PHEVs”), Mild Hybrids (“MHEVs”), designed to reduce carbon emissions and reliance on fossil fuels
New Fuel Vehicles (“NFVs”)	A term that may refer to vehicles powered by alternative fuels such as hydrogen or biofuels, though no specific reference was found in the provided sources.
National EV Specialist Safety (“NESS”) Certification	A certification programme in Singapore designed to upskill professionals in electric vehicle (“EV”) safety and servicing.
Original Equipment Manufacturers (“OEMs”)	Automotive manufacturers that design, produce and distribute vehicles, often partnering with Inchcape for market distribution.



Inchcape plc

22a St James's Square
London SW1Y 5LP
T +44 (0) 20 7546 0022

www.inchcape.com

Registered Number 609782