

THE BACARDI FY24 ESG REPORT & INDEX

BACARDI LIMITED



TENDING TO OUR FUTURE

A Letter from Our Chairman and CEO

OUR STORY BEGAN IN 1862 with a single distillery and a singular vision: to reinvent rum for the world. Our Founder, Don Facundo Bacardí Massó, set out to create a premium, light-bodied rum he could be proud to share with his friends and family. His namesake creation was soon being poured into cocktail glasses around the world, garnering more than 1,000 awards for quality, taste and innovation. Today, Bacardi is proud to be the largest family-owned international spirits company—a transformation that didn't occur overnight. It took 162 years of hard work spanning seven generations of people pouring their passion into both the spirits we create and the good we do in the world. Their hard work has become our living legacy—a legacy of good.

> *The path that inspires a better tomorrow is the good we do today.*

FACUNDO L. BACARDI, CHAIRMAN OF THE BOARD, BACARDI

Indeed, we celebrate a rich and historic past. It's sustaining that legacy that inspires us as we look to the future:



WE SEE A WORLD ...
where every action matters, characterized by the innovative spirit that drives us toward our water-positive and net-zero ambition.

WE SEE A WORLD ...
where good choices are celebrated and consumers feel emboldened to share extraordinary experiences with one another, elevated by mindfulness and moments that matter.



WE SEE A WORLD ...
that uplifts people and prioritizes community in ways that spur success, bolstered by initiatives that open doors of opportunity.

WE SEE A WORLD ...
where good sourcing is the new standard, and every crop is harvested sustainably and ethically.

This is the heart of what Bacardi stands for: doing good in the world. Tending to both people and planet as a way of shaping a brighter, more prosperous future for generations to come.

We are Bacardi. We are *Good Spirited.* ◆



CHAIRMAN OF THE BOARD



CHIEF EXECUTIVE OFFICER

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GOOD choices



GOOD Choices

BACARDI IS COMMITTED to helping reduce alcohol-related harm by being an ambassador for responsible drinking, educating our legal drinking-age consumers on how to enjoy and serve alcohol in a safe and responsible manner, and enabling them to make good choices for themselves.

GOOD CHOICES
GOALS

INITIATIVES & PARTNERSHIPS
Support responsible drinking initiatives and partnerships in the top 80% of Bacardi markets each year

PROGRESS:
Supported responsible drinking initiatives and partnerships in 11 of 12 top markets within scope of target

NUTRITIONAL INFORMATION
Make nutritional information available to the consumer for 100% of total volume sold by 2025

PROGRESS:
Nutritional information is available for 99% of total volume sold

RESPONSIBLE MESSAGING
Carry responsible drinking messaging and website designation on 100% of brand labels each year

PROGRESS:
100% of our brand labels carry responsible drinking messaging and website designation

RESPONSIBLE MARKETING
Prioritize a responsible approach to marketing by ensuring all marketing and communications comply with global regulatory codes and legislation resulting in no upheld marketing complaints each year

PROGRESS:
No upheld marketing complaints during the reporting period



CRAFTING A FUTURE OF MINDFUL CONSUMPTION



A MOMENT. It's nothing more than a fleeting instant. Yet, every moment, large or small, has the power to leave a lasting impression on our lives.

At Bacardi, we seek to create moments that matter. It's a purpose, not a desire; to bring people together and become a catalyst for connection.

In that context, and as the largest privately held international spirits company, we have a deep-seated obligation to ensure our products—and the moments they inspire—are enjoyed responsibly. Here's a glimpse at what we're doing around the world to encourage responsible drinking.

"At Bacardi, we truly care about our consumers, and that means it's on us to empower them to make good choices for themselves, to drink responsibly, and to embrace mindfulness."

NED DUGGAN, CHIEF MARKETING OFFICER & PRESIDENT OF BACARDI GLOBAL BRANDS LIMITED, BACARDI

BELGIUM

In a survey conducted by the Belgium Trade Association Vinum Et Spiritus, young adults (ages 18 to 24) admitted that social pressure and peer influence increase the risk of excessive drinking. To combat these negative pressures, Bacardi partnered with Vinum Et Spiritus to deliver a social campaign called “You Do You,” which urged young adults to respect their personal boundaries, as well as the boundaries of their peers.





MEXICO

Every year, the PATRÓN® tequila distillery in Mexico is visited by hundreds of university students (all above the legal drinking age) and government bodies, to whom we deliver alcohol responsibility training. It’s a prime example of how we leverage the expertise and status of our own people to educate on this important topic, alongside the impactful alcohol responsibility initiatives delivered by our trade association partner, FISAC (short for Fundación de Investigaciones Sociales, AC, or in English: Social Research Foundation, AC).

INDIA

NH7 Weekender is one of the biggest arts festivals in South Asia—an annual, multi-city, multi-genre event that features both international and up-and-coming talent in music, comedy, and beyond. Held in India, NH7 has been sponsored by Bacardi since its inception in 2010. Last year, to champion responsible alcohol consumption and mitigate the risk of driving under the influence of alcohol, we helped the festival arrange:

- Free transport for attendees with shuttle buses running to and from the festival site
- QR codes on the stage screens that led consumers to *The Good Spirited Host*, paired with messaging that encouraged responsible consumption
- Water stations throughout the festival grounds to ensure consumers could choose to drink water and stay hydrated



ADDITIONAL GOOD



MINDFUL MOMENTS AMBASSADOR TRAINING

In FY24, Bacardi initialized a company-wide training program geared toward equipping our people with the proper tools and knowledge to become mindful moments ambassadors. Which is to say, people who champion responsible consumption both at the workplace and in their daily lives. The training covered a multitude of topics, but at its heart, centered on four key areas:

MEASURE & MODERATE
Understanding how much you are drinking, measuring alcohol when serving others, and drinking within government guidelines

CARE
Looking out for one another when drinking and respecting everyone's choices regarding what they choose to drink

PLAN
Making sure you plan how to get home after consuming alcohol and helping others get home as well

STAYING SAFE IN THE WORKPLACE
Moderating the consumption of alcohol in the workplace (where legally permitted) and ensuring that workplace consumption never becomes a safety or employment-related concern

BRAND HOMES

For those who want to learn more about the art of crafting Bacardi brands, we welcome visitors to our brand homes for an experience that includes tastings, tours, and more.



Bacardi has always endorsed responsible drinking at our brand homes. And seeing a steady rise in visitors from year to year, we saw an opportunity to engage consumers on matters of mindfulness and moderation at an even deeper level. In FY24, we launched the first phase of a new program that enhances existing responsibility messaging with supplemental content pulled from both *The Good Spirited Host* and *Slow Drinking* website—a Bacardi-owned online platform that endorses a mindful approach to consumption.

ADDITIONAL GOOD CONT'D



THE GOOD SPIRITED HOST

The Good Spirited Host: Your Guide to Mindful Hosting and Cocktails—or *The Mindful Hosting Guide*, as it's sometimes called—has become something of a living document. While the book explores what it means to be a well-informed ambassador of mindful mixology and moderation, we updated it in FY24 as a way of serving up some exciting new cocktail recipes based on current and seasonal trends. Brimming with tips on how to elevate your next gathering, the guide includes delicious NoLo and full-proof drink recipes, as well as tips on how to host responsibly. Check out *The Good Spirited Host* for yourself—available in both English and Spanish—and become a mindful host for your next gathering of family and friends.



NOLO RANGE

The demand for no and low-alcohol options continues to rise as consumers adopt a more mindful approach to consumption. At Bacardi, we continue to deliver something for everyone, with a premium range of NoLo options that never compromises on flavor, quality or mixability.

MARTINI® NON-ALCOHOLIC APERITIVO

A premium range of Non-Alcoholic Aperitivo, Floreale and Vibrante are a delightful alternative for the brand's iconic vermouth, delivering award-winning quality and taste.

ST-GERMAIN® ELDERFLOWER LIQUEUR

Made with fresh elderflowers, every bottle of this finely crafted, perfectly balanced and refined liqueur contains up to 1,000 elderflower blossoms, handpicked once a year.

LABELING UPDATES

We have made a global commitment to helping prevent underage drinking. As part of that commitment, we are proactively working to add minimum legal drinking-age language to our bottles as a way of ensuring we send a clear message about the appropriate drinking age of our products.




GOOD
Footprint

GOOD Footprint

BACARDI IS COMMITTED Bacardi is committed to doing the right thing for the planet, taking bold action to ensure we reduce our environmental footprint. Every choice we make matters. Every action bears significance.

GOOD FOOTPRINT
GOALS

NET ZERO
Net zero across our direct operations by 2040; net zero across our entire value chain by 2050

PROGRESS:
From FY23 to FY24, we have seen a 0.2% increase in Scope 1 and 2 emissions. In FY23 (the baseline of our net zero target), the total Scope 3 carbon footprint was 1,034,373 metric tons of CO_2e. While we currently have external confirmation of our Scope 3 values every two years, Bacardi is implementing a data management system to more effectively track the Scope 3 greenhouse gas (GHG) emissions annually. We have submitted our net-zero target to the Science Based Targets initiative (SBTi) for revision and expect validation in FY25.

WATER POSITIVE
By 2030: water positive across all our operations

PROGRESS:
From FY23 to FY24, absolute water consumption has reduced by 3%. We have completed water vulnerability assessments in 23 of 24 sites, and water replenishment projects have started in Mexico and India.

SINGLE-USE PLASTIC
Zero single-use plastic in point-of-sale and secondary materials by 2023

PROGRESS:
We achieved a 64% reduction of single-use plastic in secondary materials from a baseline of FY21

PLASTIC FREE
Plastic free by 2030

PROGRESS:
5% reduction from a baseline of FY21

WASTE TO LANDFILL
Zero waste to landfill at all production sites by 2025

PROGRESS:
A total of 22 manufacturing sites (out of 24) have achieved zero waste to landfill



FORGING A NET-ZERO FUTURE



AS THE WORLD GRAPPLES with the consequences of greenhouse gas (GHG) emissions, Bacardi is committed to building a brighter, more sustainable future. As such, we are announcing a bold new ambition to combat climate change head-on: to become net zero across direct operations by 2040, and net zero across our entire value chain by 2050 to be in line with the Science Based Targets initiative (SBTi).*

In conjunction with this net-zero goal, we will unveil a comprehensive road map that details our plan for achieving net zero. At a high level, it means we will focus on reducing our carbon footprint by optimizing processes and adopting green energy across our production sites:

- **Reduction:** We are focused on reducing our energy use by implementing heat recovery, process optimization, and cogeneration
- **Renewable:** We are converting to renewable energy sources by using solar panels, electric boilers powered by renewable electricity, and green energy contracts

*We submitted our net-zero targets for approval in May 2024 in line with the latest SBTi standard and expect validation within the upcoming fiscal year. We will be setting interim targets aligned with SBTi on our road map to 2040 and 2050. These targets are consistent with reductions required to limit global warming to 1.5°C.

"We are committed to adopting more sustainable forms of energy across all our sites as a way of cutting our GHG emissions and achieving our goal."

DAVID INGRAM, CHIEF SUPPLY CHAIN OFFICER, BACARDI



This ambitious goal reinforces our commitment to pursuing corporate sustainability practices and stands as a testament to our firm belief in the transformative power of corporate responsibility.



AMBITION IN ACTION:

- At our PATRÓN® tequila manufacturing site in Mexico, we are focusing on energy recovery to reduce our natural gas consumption through renewable fuel generation as part of the wastewater treatment process. Additionally, we have increased heat recovery by installing economizers for the boilers.
- At our BACARDÍ® rum distillery in Puerto Rico, we installed a new Combined Heat and Power (CHP) system to produce electricity to power the entire site and steam to run the distillery. The system is fueled with a blend of biogas (coming from anaerobic digesters that treat the wastewater) and liquid petroleum gas (LPG), which replaced heavy fuel oil. An overall emissions reduction is expected once it reaches optimization with high usage of renewable fuel (biogas) and low usage of LPG.
- We are increasing the use of solar power at production facilities. Our plant in Nanjangud, India has expanded its photovoltaic panels system, and solar panel technology is being piloted in Pessione, Italy.
- We are improving energy consumption management by implementing submetering systems at some of our top consumption sites, including the BACARDÍ® distillery in Cataño, Puerto Rico and Bacardi bottling site in Jacksonville, Florida. Also, the same system has been installed at the PATRÓN® and ANGEL'S ENVY® production sites.



Additionally, we are focusing on Scope 3 emissions, which are predominantly controlled by our suppliers. We've started by assessing our value chain impacts and identified that its greatest sources of Scope 3 emissions are purchased ingredients, packaging materials (mainly glass), and transportation.

We are working closely with suppliers on these priority areas to:

- Assure that their goals are aligned with our net-zero ambition (we take into consideration supplier commitment to carbon reduction when making allocation decisions)
- Identify measures to reduce carbon footprint (e.g., sustainable agricultural practices, fuel conversion of vehicles, sourcing strategy)
- Pursue collaborative efforts to make impactful changes toward achieving net zero
- Determine the carbon footprint of agricultural activities for key ingredients under the Forest, Land & Agriculture Guidelines for SBTi ◆

ADDITIONAL GOOD



HYDROGEN SPIRITS BOTTLE

While we work toward our goal of being water positive by 2030, we're also identifying innovative ways to use the H in H_2O to reduce greenhouse gas emissions. In FY24, Bacardi partnered with premium Slovenian glassmaker Hrastnik1860 to trial the production of 150,000 70cl ST-GERMAIN® glass bottles through a hydrogen-fueled furnace—the world's first commercial production of a glass spirits bottle fueled by hydrogen. By using a fuel composed of at least 60% hydrogen, we were able to reduce the total carbon footprint of production, compared to production powered by traditional fossil fuels.



WATER POSITIVITY

In FY23, we announced our bold ambition to be water positive by 2030, by giving back more water to the source than we withdraw.

Here are a few key ways we plan to achieve water positivity by 2030:

- Reducing how much water we withdraw from certain water sources by improving our efficiency and implementing water circularity (i.e., treating and reusing water rather than taking additional water from the source)
- Giving back to the source more water than we withdraw by deploying proper stewardship and replenishment strategies through impactful partnerships around the world
- Investing in and improving access to clean water, sanitation, and hygiene (WASH) in communities near our sites
- Engaging in collective action and key partnerships in support of a net-positive water impact
- Collaborating with partners while investing in research and development that could lead to innovative new ways of managing water in our supply chain
- Continuing to invest in multi-stakeholder and industry initiatives, such as the United Nations Global Compact (UNGC), the Beverage Industry Environmental Roundtable (BIER), and the Alliance for Water Stewardship (AWS)

CHARCO BENDITO

One collective action water-focused initiative already underway in Jalisco, Mexico is Charco Bendito, an innovative watershed project that brings several beverage industry players together—through BIER—to revitalize 355 hectares by addressing three main goals: water accessibility, quality, and availability.

Progress to date:

- 155 hectares of land restored since 2020 (30 hectares in 2023)
- 66,370 trees planted since 2020 (13,213 trees planted in 2023)

ADDITIONAL GOOD CONT'D



BOMBAY SAPPHIRE® GIN DISTILLERY EARNS CERTIFICATION

The BOMBAY SAPPHIRE® gin distillery in Hampshire, England became the first spirits production site in the U.K. to achieve Wildlife Habitat Council (WHC) Conservation Certification® and was also, at that time, the only spirits company Certified Silver in the U.K.

> *"The home of BOMBAY SAPPHIRE® is incredibly special—not only for the beautiful gin we produce there, but for its surrounding Hampshire countryside and nature. We put protecting that environment front and center when we designed and built the distillery 10 years ago, and we continue that work to this day, prioritizing doing the right thing."*
>
> – Rodolfo Nervi, VP, Global Safety, Quality & Sustainability, Bacardi

ENVIRONMENTAL UPDATES AT BACARDI GLOBAL HQ

To celebrate Earth Day in FY24, Bacardi unveiled environmental updates at our global headquarters in Bermuda to further reduce our carbon footprint and enhance employee well-being.



A glimpse inside the initiative:

- New solar paneling (444 individual panels) on the office roof generates a total wattage of 224kW Direct Current
- A new, state-of-the-art chiller system reduced the building's total energy usage while also decreasing CO_2 emissions
- Four large tanks on the roof capture rainwater for various uses after filtration, including lawn irrigation, fire sprinklers, and office facilities
- Environmental upgrades also prioritize employee well-being:
  - The new chiller system improves indoor air quality
  - Newly installed LED lighting enhances light quality and reduces energy consumption
  - Additional outdoor seating and community spaces promote outdoor activities and events
- Our commitment to sustainability in Bermuda extends beyond the four walls of our global headquarters:
  - Bacardi partnered with local initiative Beyond Plastic Bermuda, a collaboration between Bermuda Environmental Sustainability Taskforce (BEST) and Keep Bermuda Beautiful (KBB), to educate the local community about the dangers of plastic pollution and encourage actions to reduce single-use plastic on the island

These combined improvements helped us reduce daily electricity consumption at our Bermuda office by 59% (based on kWh per day from March 2020 to 2024).

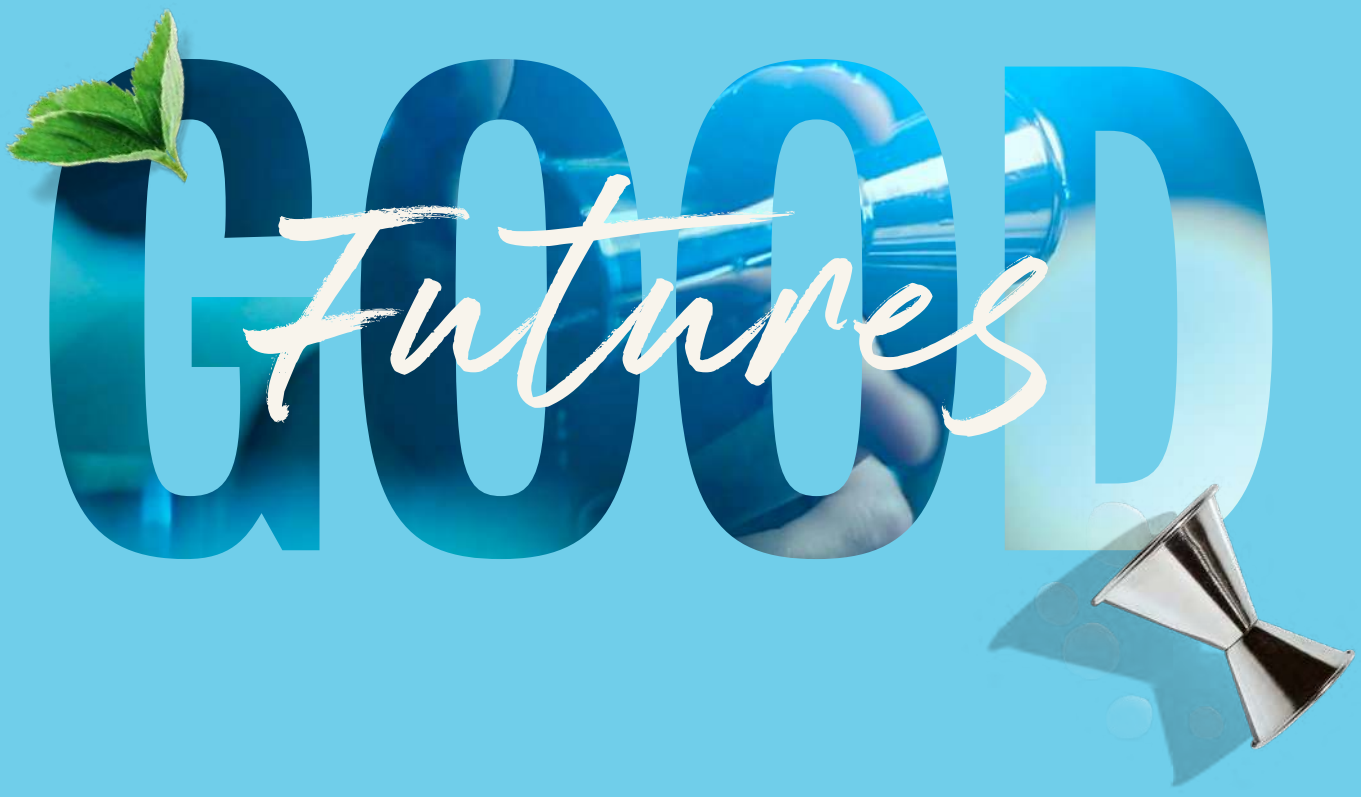
ADDITIONAL GOOD CONT'D

GREY GOOSE® MINIS

We introduced a 5cl aluminum mini bottle for GREY GOOSE® vodka, made from entirely recycled aluminum. The process employed in the manufacturing of these bottles uses up to 95% less energy than is typically required for production of the current glass miniature bottles.

Launched with inflight partners Ryanair and Lufthansa, the recyclable aluminum bottles are 80% lighter than glass (at just 11.1 grams) and help airlines reduce weight load. And the new shape is more stable and user friendly for cabin crew.




GOOD
Futures

GOOD Futures

AS A FAMILY-OWNED COMPANY for seven generations, being a part of and building up communities is an important aspect of the Bacardi legacy. We invest time, effort and energy into empowering individuals and bolstering communities as a way of encouraging future success—from our own employees to local farmers, bartenders and those in the spirits industry.

GOOD FUTURES
GOALS

DRIVING EMPLOYABILITY
Support local causes, partnerships, and programs to drive employability and job opportunity in 100% of our communities by 2030. Bacardi defines a community location as any Bacardi-owned production site and/or any Bacardi office with more than 50 employees and locations with strategic On-Trade importance.

PROGRESS:
Supported local causes, partnerships, and/or programs in 51% of our communities

FEMALE REPRESENTATION
45% female representation in management and executive positions by 2025

PROGRESS:
Achieved 42% female representation in management and executive positions

ENSURE LESS THAN 1 LTA
Ensure less than 1 Lost Time Accident (LTA) per million hours worked each year

PROGRESS:
Achieved 0.92 LTA per million hours worked in FY24

EMPLOYEE ENGAGEMENT
Achieve employee engagement score (a global HR measure to assess satisfaction, pride, retention and advocacy) of at least 80% each year

PROGRESS:
Achieved an employee engagement score of 76% in FY24

TRAINING & DEVELOPMENT
Invest in our employees with an employee training and development participation score of at least 90% each year

PROGRESS:
Achieved a participation score of 75% in FY24



GUIDING THE FUTURE OF HOSPITALITY





EVERY CITY IS UNIQUE — set apart by distinct characteristics that lend charm and allure: from the enchanting splendor of Paris to the vibrant and bustling Mediterranean flair of Barcelona. Yet, for all their unique qualities, cities tend to share an unfortunate commonality: unemployment.

To tackle the reality of unemployment and an industry-wide shortage of skilled bartenders, Bacardi launched *Shake Your Future* in 2018. This world-class bartender training program for unemployed young adults taps into our 162-year legacy of supporting the venues where its brands are enjoyed by equipping teams with the skills necessary for future success—in bartending and beyond.

Now in its sixth year, *Shake Your Future* has never been more successful—or transformative—itself, changing lives and empowering young adults to venture into a career in bartending. We continue to expand this program year after year, and in FY24, it enjoyed its greatest growth to date, with launches in several new cities.

INDIA

In Delhi, we delivered the program to an all-female cohort, supporting underrepresented members of the community, while in Mumbai, an abbreviated form of the program was made available to people looking to start a career in hospitality.





BERMUDA

The inaugural Bermuda program saw participants embark on a transformative 10-week journey, including four weeks in London that enabled international bartending certification.



ITALY

In Italy, the program expanded its reach and offered participants in Genoa, Milan, Rome, Turin and Naples the life-changing opportunity to launch a career in mixology.





SPAIN

The first-ever launch of *Shake Your Future* in Madrid built on the program's successful debut in Barcelona.



GERMANY

In response to the growing demand for trained bartenders in Germany, we launched *Shake Your Future* in Berlin, training individuals in a four-week course.



Since 2018, *Shake Your Future* has extended its reach to 20 cities in 10 countries across the globe and trained 700 graduates, more than 80% of whom have converted their training into successful careers in hospitality. This program goes beyond mixology training, empowering participants with practical skills and knowledge crucial for career success.

By nurturing talent and fostering a supportive environment, *Shake Your Future* continues to transform lives, bolster communities, and forge a path forward for the future of hospitality. ◆

ADDITIONAL GOOD

GREY GOOSE® INVESTS IN BARTENDERS



Bartender advocacy takes many forms. In India, GREY GOOSE® curates a multi-faceted advocacy program called *House of Change*. Aimed at refining one's talents behind the bar, the program gives participants the opportunity to further develop their bar presence and service style, setting them on a path toward success. In FY24, lessons centered on well-being and storytelling. Top participants were then chosen to attend further training in London, where they were introduced to a practical guide on mixology called *Roundbuilding* and given lessons on how to build a bottled cocktail program.

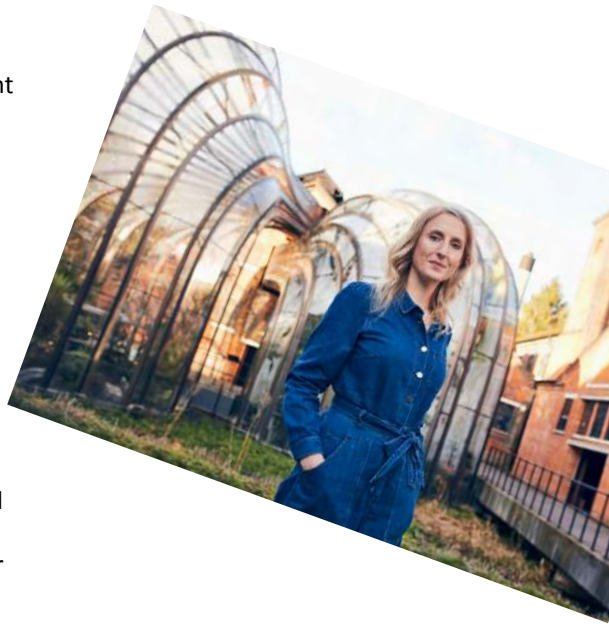
BACARDI LAUNCHES *BUILD YOUR FUTURE*

In FY24, Bacardi launched *Build Your Future* in eight countries. The initiative, which is led by employee volunteers, is offered for free to unemployed community members and designed to assist them in finding a job. Interactive employability skills sessions covered the following topics:

- Finding your career purpose
- Resume writing skills
- Interview prep (including search skills and resilience)

The program also leverages company production facilities by providing insight into a career in production at relevant locations.

BELONGING AT BACARDI



As a family-owned business, Bacardi values the importance of creating a warm and welcoming workplace. We do so by fostering an environment where everyone can feel like they truly belong. It's about catalyzing culture and unlocking potential in performance. Because when you feel accepted and valued as an individual, you bring your authentic self to work—your *whole* self—which leads to a diversity of ideas, greater agility and innovation, and a deeper sense of empathy for each other and consumers alike.

Belonging at Bacardi amplifies the voices of typically underrepresented communities while building a more diverse and inclusive environment company-wide. One of its key areas of focus is *Women in Leadership*.

WOMEN IN LEADERSHIP

To help unleash the potential of current and future leaders, we launched *Women in Leadership* in 2009. It's an ongoing program that focuses on training, mentorship and skill-building workshops. Designed to empower females in the workplace, this program lays the groundwork for women as they're developing skills, both in their personal lives and in their professional careers.

ADDITIONAL GOOD CONT'D



SUPPORTING HISPANIC-OWNED BUSINESSES

In FY24, Bacardi launched *Vision Verde*, a program that provided Hispanic-owned hospitality businesses with a "Green Grant" of $10,000 USD and access to a sustainability consultant to help them drive environmental improvements to their businesses.

AWARDS & RECOGNITION

Bacardi received the Dr. Eva Naomi Hodgson Racial Justice Award for our dedication to racial justice and social equity.



Bacardi was recognized by Forbes on its list of the World's Top Companies for Women 2023 because of our commitment to ensuring Women in Leadership remains a core pillar of our *Belonging* program.

Bacardi was named among the World's Best Workplaces™ in 2023, presented by Great Place To Work® and Fortune magazine—ranking #18 overall and the only spirits company to make the list.

- Best Workplaces in Europe (multinational category)
- Best Places to Work in the Caribbean and Central America
- Great Place to Work Certification® in 51 of 52 eligible sites
- Certified Top 1% Leading Employer (Global) by the Leading Employers Institute

Bacardi in China won the coveted Outstanding Health Innovation Award at Mercer China Healthiest Workplace Awards in recognition of our innovative practices in improving employee well-being and promoting sustainability in the workplace.



Bacardi in India participated in the Global Diversity Equity Inclusion Summit 6.0 in 2023 and took home the Innovative Best Practices Award for being a forerunner in Belonging, while the Bacardi managing director was recognized as Diversity & Inclusion Leader of the Year for being the torchbearer for Belonging in India.


GOOD
Sources

GOOD Sources

AT BACARDI, we pour our heart and soul into our spirits by purchasing ingredients and materials that are themselves certified or sourced from sustainably certified suppliers. We also require our key suppliers to adhere to our Third Party Code of Conduct.

GOOD SOURCES
GOALS

KEY RAW MATERIALS
Ensure 100% of key raw materials are sourced from suppliers with a sustainability certification by 2025

PROGRESS:
88% of our key raw materials are sourced from suppliers with a sustainability certification

PAPER & BOARD
Ensure 100% of paper and board used for shipping and labels have sustainability certifications by 2025

PROGRESS:
97% of our paper and board used for shipping and labels are certified sustainable

PRODUCT PACKAGING
Ensure 100% of product packaging is recyclable by 2025

PROGRESS:
98% of our product packaging is recyclable

PRODUCT PACKAGING MATERIALS
Ensure 40% of product packaging materials are made from recycled content by 2025

PROGRESS:
32% of our product packaging materials are made from recycled content



THE FUTURE OF FARMING FOR MARTINI®



OVER THE PAST CENTURY, farming has undergone an extraordinary transformation, now characterized by precision agriculture, automation, and data-driven decision-making.

This is the future of farming at MARTINI®.

The Piedmont region of Northern Italy is an area of fertile land and gentle hills, where farmers have worked for generations cultivating botanicals for MARTINI®—specifically, at the Pancalieri Cooperative, where MARTINI® has sourced most of its botanicals for 50 years. In 2022, MARTINI® partnered with Pancalieri to found *L'Osservatorio Martini per le Erbe Aromatiche* (Martini Observatory for Aromatic Herbs), a platform that aims to pioneer sustainable farming techniques and inspire generations of farmers to come.

Through this collaboration, in FY24 the *Osservatorio* (as it's commonly called) implemented a new Integrated Farm Management (IFM) system, which enables a full digitization of production and allows MARTINI® to trace its botanicals from farm to bottle. The IFM captures key data in the field—from cultivation activities to water usage, yield, and quality parameters—which MARTINI® can then use to refine its processes. Additionally, a newly installed network of environmental sensors, which includes weather stations and soil humidity sensors, can help plan day-to-day activities for the farmers.

Data collection and analysis allows MARTINI® to calculate inputs—such as CO_2 levels, water impacts, etc.—that could potentially affect its botanicals in a number of ways. These inputs are extremely important indicators that can drive sustainable production at the *Osservatorio* and Pancalieri for years to come.

"As we continue to innovate with technology, we are also cultivating and empowering a new generation of farmers to build on the legacy of MARTINI."

ALESSANDRO GARNERI, MASTER OF BOTANICALS, BOMBAY SAPPHIRE® & MARTINI®

The *Osservatorio* is transforming the way MARTINI® operates its farms at Pancalieri. And in so doing, it is inspiring the next generation of farmers in the Piedmont region. In FY24, the *Osservatorio* founded the Next Generation Farmers Club, engaging young farmers within the Cooperative and delivering technical training and opportunities so MARTINI® can ensure the continuity of superior Italian quality and craftsmanship that makes it so beloved. ◆



ADDITIONAL GOOD



GOOD INGREDIENTS MEANS GOOD PARTNERS

For Bacardi, the quality of our spirits extends beyond the ingredients themselves to the love, attention, and processes that go into sourcing them. It's why we aim to partner with suppliers that uphold our sustainability standards. Additionally, we have implemented a policy on procurement for all suppliers, which requires new suppliers to perform a Vendor Qualification Process (VQP), in which they're required to answer a questionnaire or be registered on Sedex and undergo a SMETA audit.



AGAVE

90% of agave suppliers are sustainably certified in FY24, 100% target aimed to achieve in FY25



GRAPES

100% of wineries for the entire MARTINI® portfolio are certified sustainable by Equalitas, a comprehensive sustainability standard in Italian wine making*



SUGARCANE

100% of sugarcane for our Caribbean rum is sourced from sustainably certified suppliers



BOTANICALS

100% of BOMBAY SAPPHIRE® botanicals are sourced from sustainably certified suppliers (SAI / FSA or equivalent)



WHEAT

100% of French wheat is certified GMO-free

*Our de minimis threshold is 99.5%

United Nations SDGs



Developed by the United Nations (UN), the Sustainable Development Goals (SDGs) are considered the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face together as a people. Covering everything from poverty and inequality to climate change, environmental degradation, peace and justice, these 17 Goals are interconnected and act as a universal call to action.

According to the UN, it is necessary to achieve these goals by 2030 in order to end poverty, protect the planet and ensure that all people enjoy peace and prosperity.

Businesses have been called upon to align their actions with the SDGs, and Bacardi has risen to the challenge. The work under each Good Spirited Priority highlights where we have the most impact in helping to achieve the UN SDGs.





GOOD Choices



Ensure healthy lives and promote well-being for all at all ages



Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

GOOD Footprint



Ensure availability and sustainable management of water and sanitation for all



Ensure access to affordable, reliable, sustainable and modern energy for all



Take urgent action to combat climate change and its impacts



Conserve and sustainably use the oceans, seas and marine resources for sustainable development

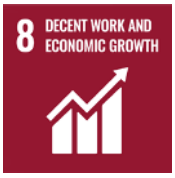


Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

GOOD Futures



Achieve gender equality and empower all women and girls



Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all

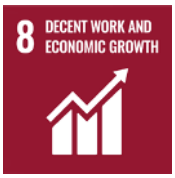


Reduce inequality within and among countries



Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

GOOD Sources



Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all



Reduce inequality within and among countries



Ensure sustainable consumption and production patterns



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

GOOD SPIRITED *Strategy*



From a small, family-owned business to the largest privately held international spirits company, Bacardi has built a legacy of doing the right thing for seven generations.

We're in this for the long run. We care about the impact of what we do, not just today but for the next century, and we make choices based on what's best for our people, our consumers, our partners, our brands, and our world. Marked by the bold actions we take today, we aim to build a bright future—restoring communities, revitalizing natural ecosystems, and transforming the way we do business.

***That's* the Bacardi legacy. *That's* Good Spirited.◆**



GOOD *Choices*



Bacardi is committed to helping reduce alcohol-related harm by being an ambassador for responsible drinking, educating our legal drinking-age consumers on how to enjoy and serve alcohol in a safe and responsible manner, and enabling them to make good choices for themselves.

GOOD *Futures*



As a family-owned company for seven generations, being a part of and building up communities is an important aspect of the Bacardi legacy. We invest time, effort and energy into empowering individuals and bolstering communities as a way of encouraging future success—from our own employees to local farmers, bartenders and those in the spirits industry.

GOOD *Footprint*



Bacardi is committed to doing the right thing for the planet, taking bold action to ensure we reduce our environmental footprint. Every choice we make matters. Every action bears significance.

GOOD *Sources*



At Bacardi, we pour our heart and soul into our spirits by purchasing ingredients and materials that are themselves certified or sourced from sustainably certified suppliers. We also require our key suppliers to adhere to our Third Party Code of Conduct.

About BACARDI LIMITED



Rooted in rich heritage, we've been a trailblazer in the industry since day one. Today, we employ approximately 9,000 people, operate production facilities in 11 countries and territories and sell our brands in more than 160 markets. ◆

* Bacardi Limited refers to the Bacardi group of companies, including Bacardi International Limited.

Connect WITH BACARDI

BACARDILIMITED.COM

Bacardi Limited* is the largest privately held international spirits company. What started as a small family business in Santiago de Cuba 162 years ago remains to this day—family owned for seven generations.

As families do over time, Bacardi has grown, expanding our portfolio to include more than 200 brands and labels—from iconic spirits like BACARDÍ® rum, GREY GOOSE® vodka, PATRÓN® tequila, DEWAR'S® Blended Scotch Whisky, BOMBAY SAPPHIRE® gin, MARTINI® vermouth and sparkling wines, and many others.



ETHICS & *Disclosure*

Trust is our most valuable ingredient, and we work hard to keep the trust of our people, consumers, partners and communities. That means doing the right thing, being true to our values and using good judgment. Our Code of Conduct brings this to life with clear guidelines to help our people make the right choice, always.

As we reflect on the Bacardi legacy as a family company, built over generations, we acknowledge that the trust of our consumers, people, business partners and communities is a foundational pillar of our success. Bacardi strives to keep this trust every day. Bacardi has an unwavering commitment to ethical conduct underpinned by our Code of Conduct and supported by our compliance and governance programs covering topics such as anti-bribery and corruption, money laundering, protection of personal data and workplace behavior. Our Responsible Stewardship initiative provides support and training to our people on controls and accurate reporting processes, and reinforces the message about personal accountability. Both programs build upon our strong family culture and our Code of Conduct, which serves as our set of guiding principles to help our people make the right decisions to maintain the trust of all our stakeholders.

ABOUT THIS REPORT

Sustainability reporting at Bacardi Limited reflects all brands within the organization. New acquisitions and/or disposals of entities are reflected in our reporting as timelines allow, including where necessary, new baseline performance data. For example, we are currently in the process of integrating TEELING® Irish whiskey into our performance data which will be fully integrated in FY25.

The World Resources Institute and World Business Council for Sustainable Development GHG Protocol

was used to compile our GHG emissions data. Data on indirect GHG emissions cover our directly owned and managed production facilities and large offices with 25 people or more. All other environmental data cover our directly owned and managed production facilities. Performance data from our suppliers, outsourced bottlers and co-packers are not included.

Measurement techniques and assumptions are cited in the relevant sections of the report. Any restatements of data are noted in the relevant sections of this report. Data is in line with the GRI Standards Index. More information about our alignment with the GRI Standards can be found in the GRI CONTENT INDEX.

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For more information regarding ESG at Bacardi Limited, the Bacardi Limited corporate structure, brand portfolio, and more, please visit:
WWW.BACARDILIMITED.COM

We also welcome your feedback on this report and our wider ESG approach. Please email us at:
ESG@BACARDI.COM