

## Marico Limited unveils Sustainability 2.0; defines its long-term sustainability goals until 2030 on the 50<sup>th</sup> anniversary of World Environment Day 2022

- *Following close on the heels of its net-zero announcement, the company is ramping up its commitment to driving sustainable impact through inclusive value creation*
- *Out of 50 key performance indicators across environmental, social and governance related materiality themes that constitute Marico's Sustainability 2.0 Framework, the company has taken 8 bold commitments in the decade of action to lead with impact and purpose.*
- *Marico's Sustainability 2.0 Framework is not only applicable to the India headquartered operations but encompasses the global business landscape. The material ESG goals are applicable across business units with targets set for 2030.*

**Mumbai, June 3, 2022:** 05<sup>th</sup> June 2022 marks the 50<sup>th</sup> anniversary of World Environment Day since its inception in the Stockholm Conference. There could be no better occasion to publicly launch Marico's Sustainability 2.0 Framework that highlights the company's commitment to drive sustainable value creation and stakeholder capitalism in this decade of action. Covering over 50 KPIs across the environmental, social, and governance pillars-the initiative defines Marico's long-term sustainability goals that they aim to achieve by 2030. The announcement, which comes close on the heels of the company's recent announcement to achieve net-zero emissions for its global operations, maps a detailed framework for the deployment of various high impact initiatives.

**Mr. Saugata Gupta, MD & CEO, Marico Limited,** said, "Organizations today face multiple ESG challenges, from climate crisis to business ethics and human rights, none of which can be deferred or delayed any longer. The need to shift to more sustainable business operations is urgent and critical. The launch of our Sustainability 2.0 initiative reaffirms our commitment to becoming a future-ready organization that creates value for all stakeholders, from its employees and business partners to the communities in which it operates. The initiative will help us to reduce our environmental impact, balance profitability with sustainability, and implement a more transparent, efficient, and effective corporate governance framework. Doing so will not only help us, as a responsible corporate citizen, become more prepared for future challenges and opportunities but also include our stakeholders in the march towards progress."

As part of the deployment, Marico has outlined an extensive 8-point commitment to effect change around the following key focus areas:

1. **Net Zero emissions in operations:**

Marico's net zero emissions' target in global operations has been set for 2040. In India, however, by virtue of our decade of action goals and action plans, we intend to achieve net zero in operations by 2030. Transition to renewables, investments in low-carbon technology options, carbon forestry and 100% phase-out of fossil fuels from our operations are the key enablers for the company to transcend into its net zero, carbon neutral and climate resilient future.

2. **Water Stewardship:**

The company aims to achieve certified water-neutral operations across all its manufacturing facilities by offsetting 100% of its consumption volume with capacity created for community use. To this end, we have estimated the water stress potential of our facilities in 2022 and created long-term plans (upto 2030) to replenish more water for the communities than consumed in our operations. Additionally, operational measures will be adopted in each unit to optimize our surface water consumption intensity by implementing water efficiency-based systems, rainwater usage for process cooling purposes and deploying zero liquid discharge (ZLD) principles to reduce consumption in our manufacturing units.

3. **Recycling and Circular Economy initiatives:**

Marico aims to achieve 100% recyclable packaging by 2025, with a focus on sustainable packaging interventions and promoting circularity to reduce its carbon footprint. During this period, it plans to phase out hazardous substances such as PVCs while introducing at least 30% r-PCR in its packaging portfolio.

4. **Responsible Sourcing (Samyut):**

Marico's Responsible Sourcing Framework (Samyut) is anchored on three pivotal themes – Environmental Stewardship, Ethical Responsibilities and Social Empowerment. The framework is instituted by a three-part maturity-based roadmap that imbibes our value chain partners into Marico's philosophy and purpose of creating sustainable impact across its value chain. By 2030, the company plans to roll out Level 1 (Capacity building and voluntary declaration of commitments) across 100% of its critical suppliers, and Level 2 (Independent risk-based external audits to validate voluntary commitments) to 50% of its critical suppliers who have completed Level 1. Additionally, annual reporting of key metrics such as traceability, indigenous materials' procurement share, and sustainable materials share will be part of Marico's 2030 goals on responsible sourcing.

5. **Sustainable coconut farming and boosting farmers' livelihoods:**

Marico aims to empower approx. 1+ lakh farmers about sustainable practices and develop a Sustainable Coconut standard that provides recommendations to offset the crop's carbon footprint across its entire lifecycle. These measures are aimed at improving productivity and enhancing climate resilience, as well as offsetting carbon impact through afforestation programs, across coconut plantations. The program aims to enroll 4+ lakh acres of coconut plantation by 2025 and achieve a cumulative productivity improvement rate of 16%.

6. **Responsible Brands:**

By virtue of the organization's core value systems, sustainable value creation is ingrained in every brand's existence and purpose. By 2030, Marico aims to cohere the purpose, messaging, and impact-based actions of its top 5 brands by revenue with the goals and targets outlined by the



United Nations Sustainable Development Goals. Each of the top 5 brands will annually quantify and disclose on the sustainable impacts created year-on-year in adherence to the relevant UN-SDGs alongwith its targets and indicators.

**7. Inclusion and Diversity:**

Marico believes in fostering a diversity conscious, diversity ready, and socially inclusive workplace. Towards this, we target to enhance our gender diversity ratio to 30% and the differently abled to 5%, as part of our decade of action roadmap. Various programs and activities such as sensitization training, policy and process rollouts, infrastructure enablement, etc. – will be overseen by the Inclusion & Diversity council and Organization Effectiveness teams to create a workplace free from discrimination and harassment.

**8. Human Rights and Ethics:**

At Marico, all activities are led by a sense of responsibility, underpinned by our principles of good governance. Our corporate governance framework enables us to maintain highest standards of human rights, ethics, and integrity across our operations. Throughout our decade of action journey, we will continue to imbibe the philosophy and principles related to human rights and ethics amongst our entire stakeholder ecosystem (members, value chain partners and business associates). Mandatory trainings, knowledge management sessions and periodic evaluations will be undertaken at regular intervals to track performance, preparedness, risks, and opportunities related to human rights and business ethics across organizational hierarchy.

**About Marico Limited:**

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During FY 2021-22, Marico recorded a turnover of about INR 95 billion (USD 1.3 billion) through its products sold in India and chosen markets in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Saffola, Saffola FITTIFY Gourmet, Saffola ImmuniVeda, Saffola Mealmaker, Hair & Care, Parachute Advanced, Nihar Naturals, Mediker, Coco Soul, Revive, Set Wet, Livon and Beardo and Just Herbs. The international consumer products portfolio contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advanced, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Mediker SafeLife, Thuan Phat and Isoplus.

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