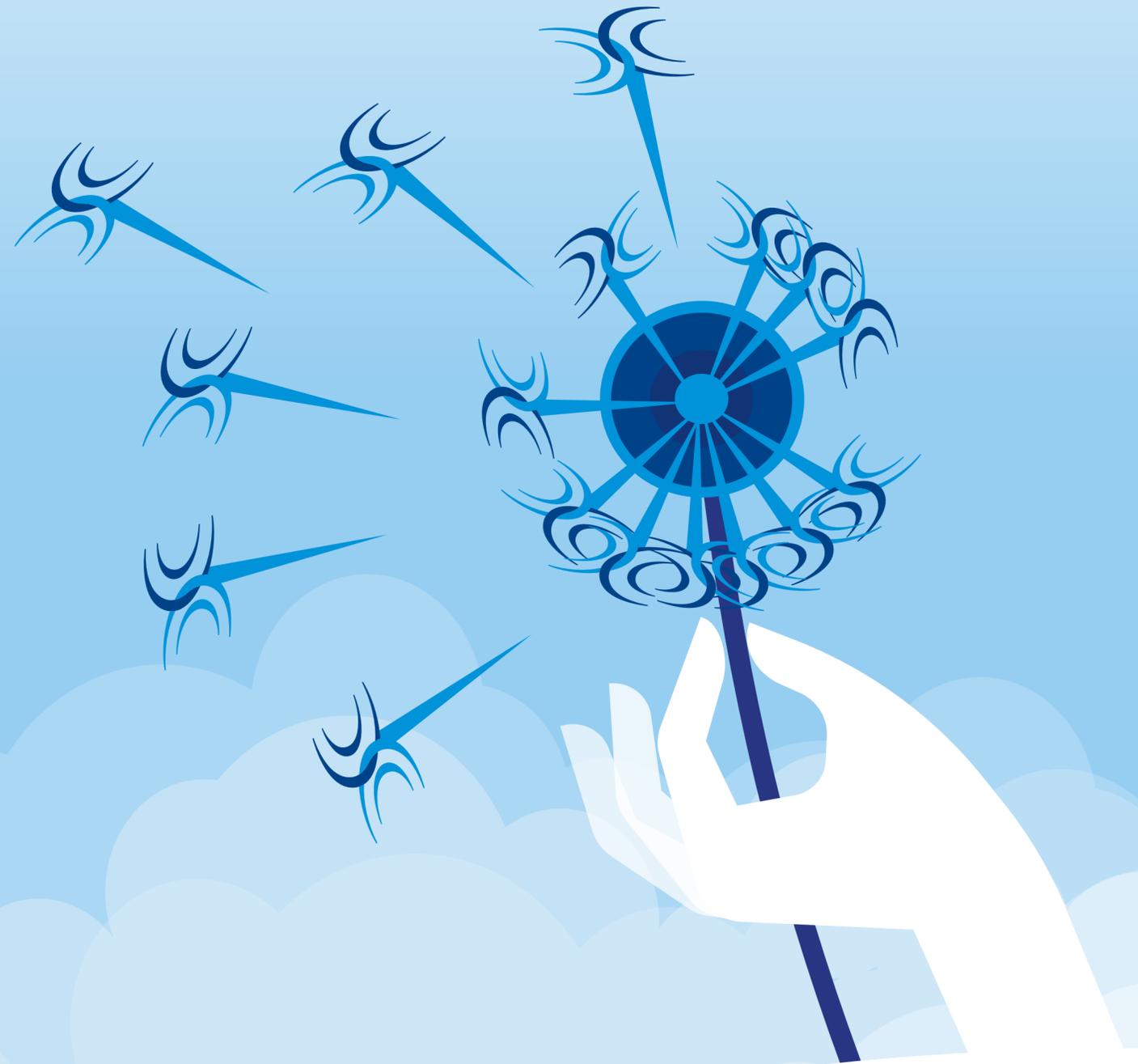


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Aldo Govi
CEO
Infineum



A word from our CEO

As I become CEO of Infineum, I am incredibly pleased to share our 2022 sustainability report, which provides an update on the progress we have made towards our goals. Sustainability is very important for me and sharing this report is one way in which we live our purpose to create a sustainable future through innovative chemistry.

Infineum has customers at our core, and we develop specialty chemicals solutions to meet their specific challenges.

Our aim is to lead our industry on this exciting journey, taking a collaborative approach and engaging on sustainability not just with our customers, but also with our colleagues, suppliers, shareholders, and communities. Together, we can help maintain our quality of life as human beings, retain the diversity of life on Earth and enable the Earth's ecosystems to thrive.

At Infineum we are continuously looking for new ways to use fewer non-renewable resources, produce less waste and reduce pollution. At the same time, we are maintaining our exemplary commitment to personal and process safety at our sites.

In 2022, we went over a year without a recordable safety incident, our longest time without an incident in Infineum's history, and a testament to our focus on nobody getting hurt while working for Infineum. We are also creating a diverse, equitable and inclusive working environment for our colleagues and making many positive contributions to the communities where we operate through volunteering initiatives. I believe that this is essential, both for society at large and for the long-term viability of our business.



In 2022, we developed our ambition to reach net zero for scope 1 and 2 operated asset greenhouse gas (GHG) emissions by 2050. This represents a significant extension of our current efforts to reduce operational GHG emissions intensity by 20% by 2025.. In addition, Infineum is also working towards a significant reduction in its overall supply chain GHG emissions. Provisional roadmaps have been defined to achieve these ambitions and you'll see some great examples of progress.

I hope this report will drive fruitful discussions, among Infineum colleagues and external stakeholders, on how we accelerate the implementation of our sustainability ambitions.

With your help, and through Infineum becoming a truly sustainable specialty chemicals company, we can drive a more sustainable future.

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Our purpose, vision and values

Our purpose is to create a sustainable future through innovative chemistry.

We will deliver this by generating exceptional value for our customers so that we can succeed together. We are building on our strong foundations in petroleum additives for lubricants and fuels and using our powerful research and development capabilities around ground-breaking chemistry to provide solutions for tomorrow.

In doing so, we believe it is imperative that we invest in a strong economic, social and environmental future for all stakeholders. We want to grow our business to target more sustainable markets, segments, and products by living our values.

Our vision is to become a world class, sustainable specialty chemicals company helping our customers to meet the challenges of tomorrow, while giving them performance they can rely on today.

Our CARES values and behaviours

Our CARES values and behaviours are at the heart of everything we do and help us to live up to our purpose and create an environment where all colleagues can thrive.

We have five values:



Customer Focus
Our customer's business is our business. We grow sustainably and profitably together.



Ambition
We aim high and have a sense of urgency to deliver beyond our targets.



Respect for people and the environment
We are open, honest and inclusive. We treat our customers, employees, the communities in which we operate and the wider environment with respect.



Ethics
We value integrity over profit by not only obeying all laws in the countries where we do business, but also, even where the law is permissive, choosing the course of the highest integrity.



Safety
We believe people are more important than anything, and our number one priority is that 'Nobody Gets Hurt' while working for Infineum.

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Our company

Established in January 1999, Infineum is a 50:50 joint venture between ExxonMobil and Shell, bringing together their respective additive divisions. We employ a highly skilled and engaged workforce of around 2000 people across multicultural teams and conduct business in over 20 languages.

Where we operate

With headquarters in the UK, we have worldwide production facilities and sales representation in more than 70 countries and strategically located business and technology centres in China, Singapore, the UK, the USA and Japan.

We operate six manufacturing plants in New Jersey (USA), Rio de Janeiro (Brazil), Cologne (Germany), Vado Ligure (Italy), Singapore and Zhangjiagang (China) and have two further sites in France (Notre-Dame de Gravenchon and Berre) that are operated by site partners. We also work closely with more than twenty off-site processors and custom manufacturers who produce Infineum products.



EMEA

Infineum headquarters
– Milton Hill, Oxfordshire, UK

Manufacturing plants and regional offices
– Berre, France
– N.D. de Gravenchon, France
– Cologne, Germany
– Vado Ligure, Italy

Sales and customer support centres
– Madrid, Spain

Americas

Regional business and technology centre
– Linden, New Jersey, USA
– Satellite office: San Antonio, Texas, USA

Manufacturing plants and regional offices
– Bayway, New Jersey, USA
– Rio de Janeiro, Brazil

Sales and customer support centres
– Linden, New Jersey, USA
– Houston, Texas, USA

Asia Pacific

Regional business and technology centres
– Keppel Bay Tower, Singapore
– Shanghai, China

Sales office and technology centre
– Tokyo, Japan

Manufacturing plants and regional offices
– Jurong island, Singapore
– Zhangjiagang, China

Infineum Beijing branch
– Beijing, China

Sales and customer support centres
– Seoul, South Korea
– Mumbai, India

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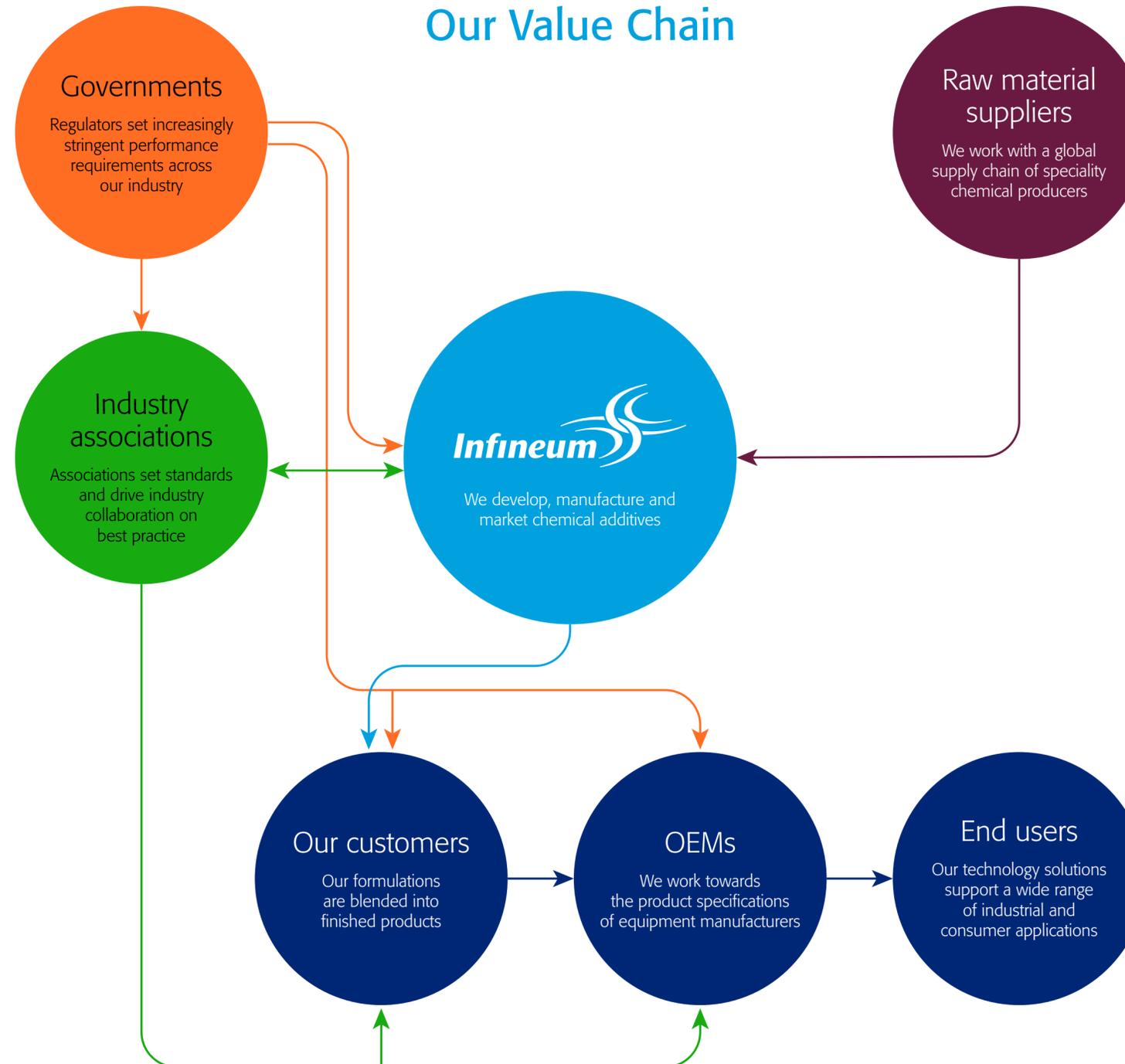


Our business ecosystem

For many years, Infineum has been driving innovation across the lubricant and automotive industry that has enabled performance and efficiency improvements. As a partner to many Original Equipment Manufacturers (OEMs) in the transportation sector and through a leading role in industry groups, Infineum has supported the definition and development of many new specifications that have driven, and will continue to drive, improvements in lubricant performance, including lower in-use emissions..

By working together with our customers, OEMs and industry partners, we are enabling the development of low-emission vehicle technologies and supporting the electrification of mobility. We expect this collaboration to continue, as emissions legislation and performance standards become increasingly ambitious.

Our Value Chain



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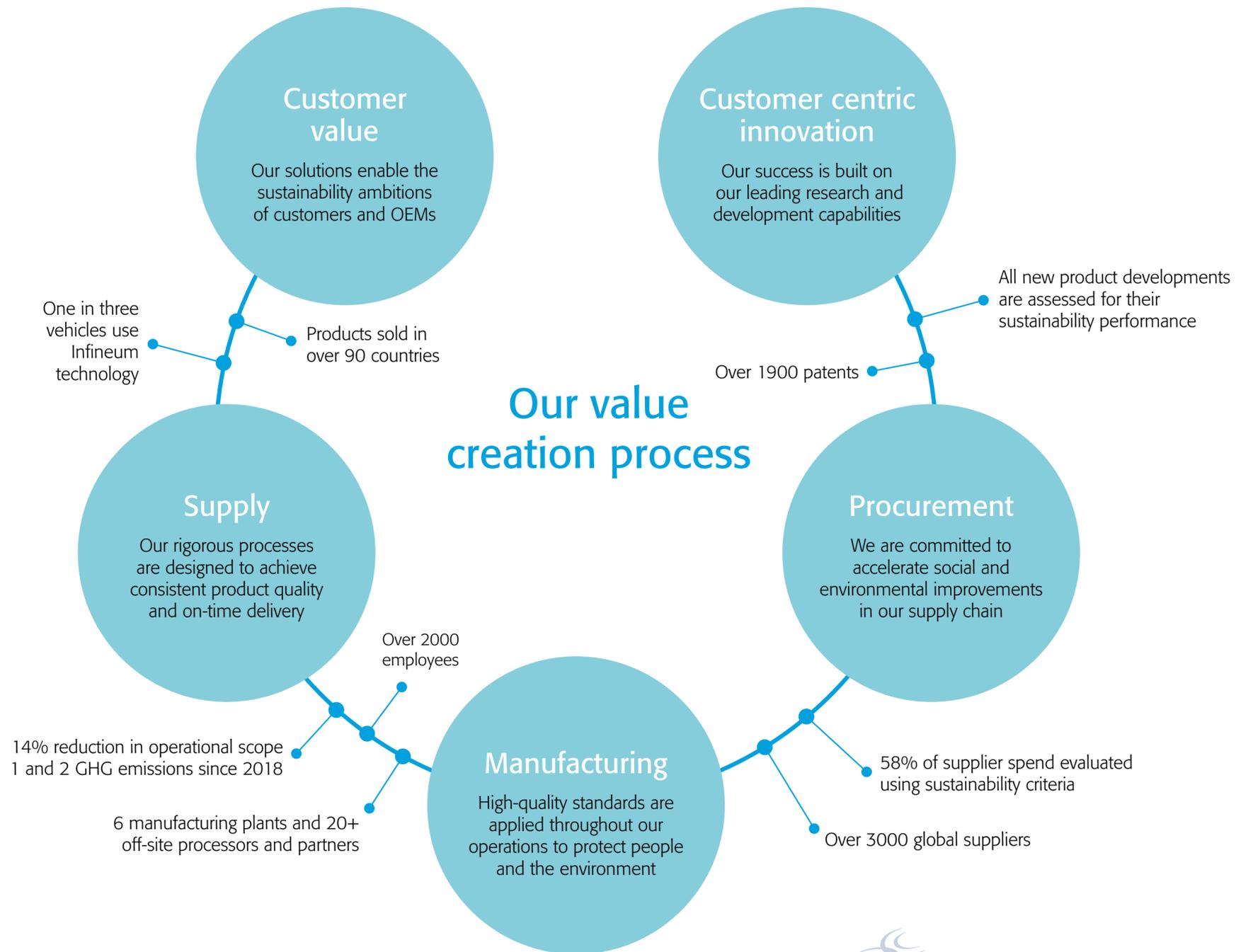
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How we create value

With more than 1,900 global patents, our technology excellence is backed by rigorous processes that ensure reliability, consistency and quality from product development through to end delivery. We pride ourselves on our strong and collaborative customer relationships and continually work to develop the appropriate capabilities and resources to help them meet their business and technical goals.

Through powerful research and development capabilities, Infineum technology supports the creation of best-in-class products. Our fundamental technical competencies of detergency, dispersancy, surface chemistry, flow improvement and wax modification enable fuels and lubricants to deliver better fuel economy, reduced emissions, and less waste through longer oil drain intervals and extended engine life.



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Applications of Infineum technology

Our fuel and lubricant additives are sold in over 90 countries worldwide. Our emerging portfolio of speciality chemical additives is also growing across a variety of segments.



Cars, trucks and motorcycles

Our products help the automotive sector to run more efficiently with enhanced fuel economy, fewer emissions, and extended engine durability, whilst enabling the use of more sustainable fuels and lubricants.



Electric and hybrid vehicles

We support the growth of the electric and hybrid vehicles sector by developing and supplying suitable lubricants and transmission fluids to enhance their motors and powertrain performance.



Marine shipping and gas engines

We help optimise the energy output and minimise the environmental impact of large engines, helping them to run longer and more efficiently.



Crude oil refining, transportation and distribution

We develop additive solutions that enable efficiency improvements across the entire energy value chain.



Mining

We provide differentiated emulsion technology to bring significant efficiencies to mining operations, thereby enabling them to operate more sustainably.



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**Maurizio
Abbondanza**
Sustainability director



A message from our sustainability director

Infineum took a significant step forward on its sustainability journey in 2022 by developing our net zero ambition and extending our efforts to decarbonise our operations and supply chains. This was possible because sustainability has become central to our overall corporate strategy and key business decisions are made with a sustainability lens. Our focus moving forward will be on delivering our ambition. We have developed functional roadmaps to do so, supported by a capital investment plan all the way to 2030. We will continue to refine these roadmaps over the coming years in collaboration with our supplier and customer partners.

Achieving this will require a cultural shift across our organisation. Everyone has a role to play in turning our ambition into action. Our Sustainability Executive Team, which has now been in place for over a year, has been gaining maturity and capability. The team brings additional oversight and stewardship over the implementation of our sustainability strategy, and helps to integrate sustainability objectives across Infineum functions.

We are also making good progress towards our 2025 goals. Initiatives to upgrade and optimise our manufacturing facilities are underway at all our significant locations. We are continuing to work on improving our understanding of the lifecycle impacts of our products, from raw materials, production, transportation, sales, supply, through their lifetime in use, right to the end of their life and disposal. For example, all new products we develop are assessed using a broad range of criteria including, but not limited to, product carbon footprint.



We believe that our products can be enablers for a more sustainable transportation system. Collaboration across the entire value chain will be crucial to developing solutions that have a lower environmental impact while also being reliable, affordable and without compromising on performance. Therefore, we are developing meaningful value propositions around lower carbon or circular products that will help our customers to meet their sustainability targets.

We want to lead our industry forward on the sustainability journey, which is why, as well as investing in more sustainable materials, we are advocating for more transparent and consistent methodologies for measuring environmental and social impacts. We will need to continue collaborating with our partners to improve the availability and reliability of supply chain sustainability data.

We also make positive contributions in the communities where we operate by supporting local charities, encouraging colleague volunteering and, where appropriate, listening to community feedback. I'm pleased to see the proportion of employees participating in our global volunteering programme increase this year, and I believe that our focus on sustainability plays a central role in creating the culture that makes Infineum a great place to work.

Our sustainability team was first created in 2019, and while we have a lot more to do, the progress we have made to date is worth celebrating.

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Priority areas

In 2018 we conducted a materiality assessment to identify sustainability topics of most concern and importance to our stakeholders. Out of 150 stakeholders providing input, 84% of respondents were internal, spread across departments, regions and hierarchy, and 16% were external, comprising customers, OEMs and suppliers.

In 2020, we worked with a third party to update and benchmark our materiality assessment. We looked at customers, competitors, peers and industry standards. This led to us adding four new topics to the original list. The benchmarking revealed GHG emissions and health and safety as leading topics.

This process helped us to identify 6 priority areas covering the most material topics. We then mapped these topics against the UN's Sustainable Development Goals (SDG). The UN goals where we feel we can make the greatest impact are SDG 3, 12, 13 and 17.



Infineum's materiality assessment benchmarking, 2020.

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Our ambitions

In 2020 we defined our ambitions for each of our priority areas. They look to the future and take a long-term perspective to help us track our progress. They are specific, measurable and time-based.

Priority area	Goal	2025 Ambition	SDG
Sustainable operations	Reduce our impact on climate and resources in our operations	20% reduction in GHG emissions (scope 1 and 2) per metric tonne of product compared to 2018	
Sustainable solutions	Integrate sustainability design into product development	Evaluate 100% of product developments with sustainability criteria	 
Sustainable supply chain	Accelerate environmental and social improvements in the value chain	Over 80% of relevant spend covered by sustainability assessments	  
Safety	Zero harm to our people and the environment	TRIR + PSE + NER* = 0	 
Colleague engagement	Be an excellent employer	Achieve an employee engagement score of over 75%	  
Community engagement	Deliver a positive impact in the community where we operate	More than 25% of employees participating in voluntary community initiatives	 

* Total Recordable Incident Rate + Process Safety Event (as per API RP 754) + Notifiable Environmental Release

2022 performance and highlights



14% reduction in scope 1 and 2 GHG emissions since 2018



We defined our net zero ambition and decarbonisation roadmaps



Sustainability assessments were carried out on 58% of relevant supplier spend



Sustainability evaluation carried out on our full product portfolio



16% of colleagues participated in voluntary community activities

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Launching our net zero ambition

Beyond our efforts to reduce 2025 operational scope 1 and 2 GHG emissions intensity by 20%, in 2022, we defined our **ambition** to support the Paris Agreement's GHG emissions reduction trajectory and reach net zero for our scope 1 and 2 GHG emissions from our operated assets, by 2050. We have set a provisional roadmap for achieving a 50% reduction in emission intensity by 2030, against a 2018 baseline. We are working with energy providers and site partners to expand solar farms, improve our renewable energy mix and optimise our facilities. Capital investment in Infineum's manufacturing facilities will continue, particularly for our ambitions beyond 2030.

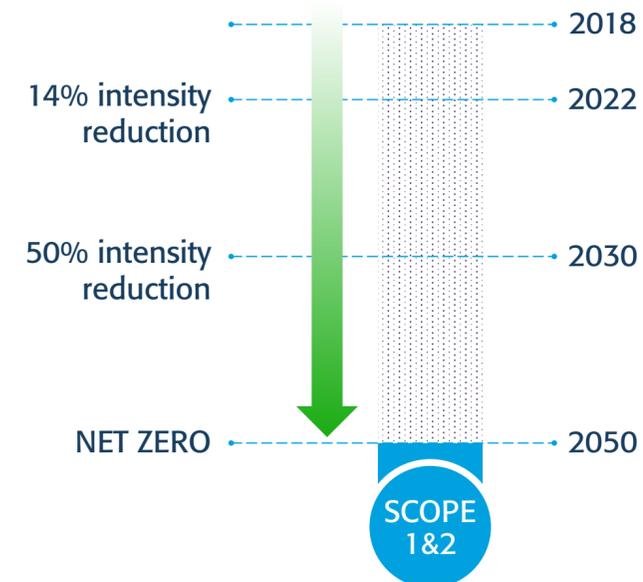
Infineum is committed to helping its customers achieve their GHG emissions objectives. Infineum expects that its efforts could reduce scope 3 emissions by about 20% by 2030 while still meeting society's demand for its products. To support this, scope 3 upstream and downstream emissions have been characterized

using the GHG Protocol Scope 3 Standard. Infineum is working with its upstream suppliers to increase efficiency and improve energy mix. This is expected to result, for example, in the use of re-refined base oils in the manufacture of Infineum products and increased incorporation of renewable raw materials. Infineum is setting a scope 3 ambition to help drive the necessary innovation and investment in its industry towards increasing the supply of products with lower GHG emissions.

The extent of ultimate achievement of the above ambitions could vary depending on various factors, including Infineum's ability to execute operational objectives, supportive changes in laws and regulations, and other market factors.

[See CAUTIONARY STATEMENT for more details.](#)

Scope 1 and 2 ambition



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Environmental management



Infineum is committed to operating in a safe, secure, reliable, and environmentally sound manner. Our approach to environmental management is defined by our Operations Integrity Management System (OIMS), which has been a central part of our strategy since Infineum started in 1999. It continues to ensure that environmental protection is incorporated into our business planning processes and project appraisals.

OIMS covers the following elements:

- identifying, assessing and managing significant environmental aspects, including carbon, energy, water, and waste;
- proactive measures to prevent environmental incidents and releases;
- continuous improvements in environmental performance.

All our global manufacturing sites have achieved ISO 14001 certification. Infineum has also signed the Responsible Care Global Charter, the chemical industry's global unifying commitment to the safe management and handling of chemicals throughout their life cycle.

The environmental performance of all our manufacturing plants and business and technology centres is monitored through a dynamic sustainability dashboard that captures monthly data on carbon emissions, energy, water, and waste.



Infineum Singapore plant receives Responsible Care Award for 2nd year
[Read more](#)



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Energy and climate

Our manufacturing plants are energy intensive, and the high temperatures required in our production processes necessitate the use of steam for heating. However, we are committed to reducing GHG emissions across our operations, by increasing energy efficiency and using more renewable energy. In recent years, we have implemented measures to make our manufacturing plants run more efficiently, including heat integration, unit and equipment upgrades, temperature controls on tanks, LED lighting and many other energy conservation techniques.

In 2022, we achieved a 14.4% reduction in the emission intensity of our operations from our 2018 baseline, for scope 1 and 2 emissions.

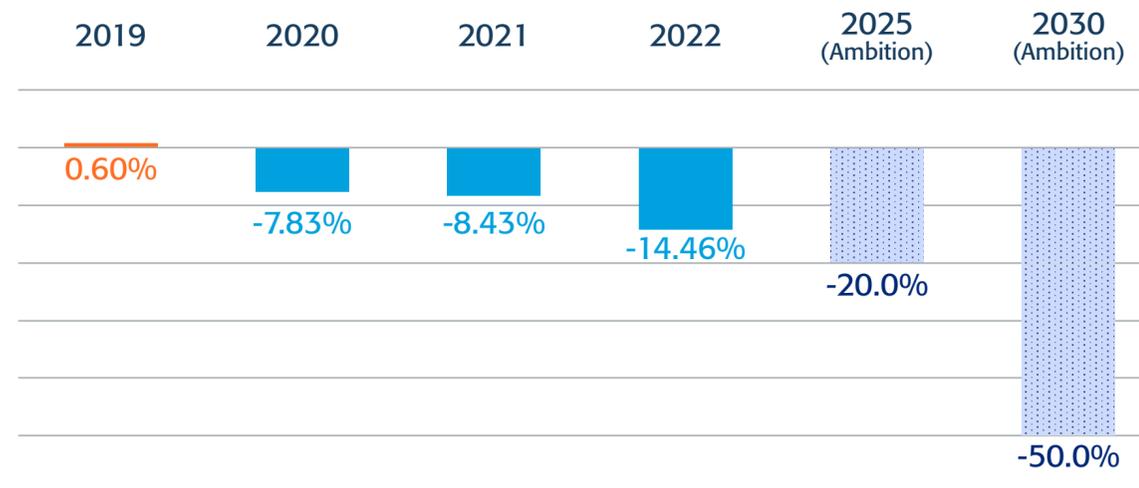
We also prioritised maintenance procedures for our refrigeration systems in 2022. As a result, refrigerant losses were 80% lower than in 2021, which equates to GHG emission savings of over 8000 Mt CO₂e. We are looking into the use of alternative refrigerants to reduce emissions even further.

An internal proxy cost of carbon is used to inform all capital investments, driving our decarbonisation efforts and supporting a cultural shift towards sustainable thinking.

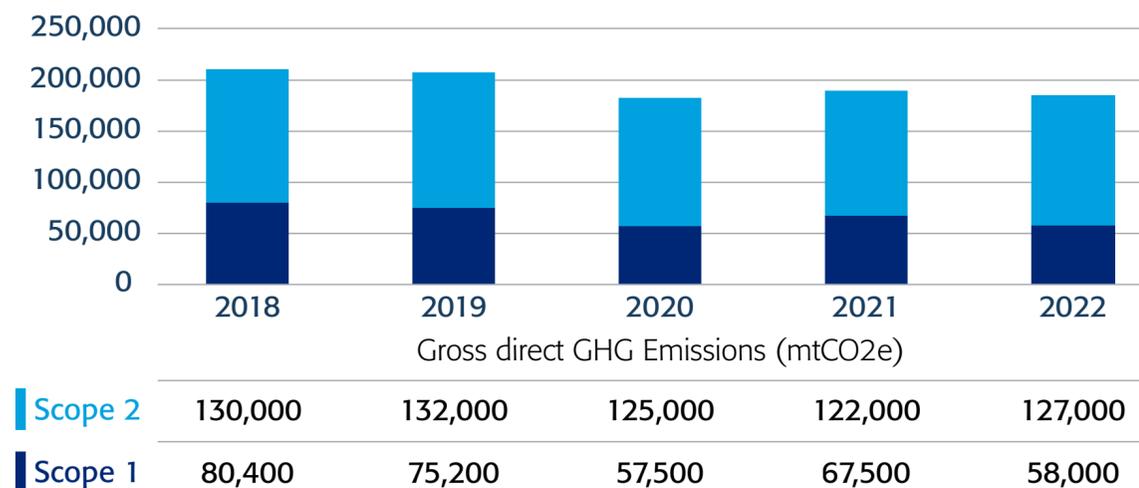


Read our [Energy and carbon methodology statement](#) for more details on our calculations.

Emission intensity



Gross scope 1 and 2 emissions



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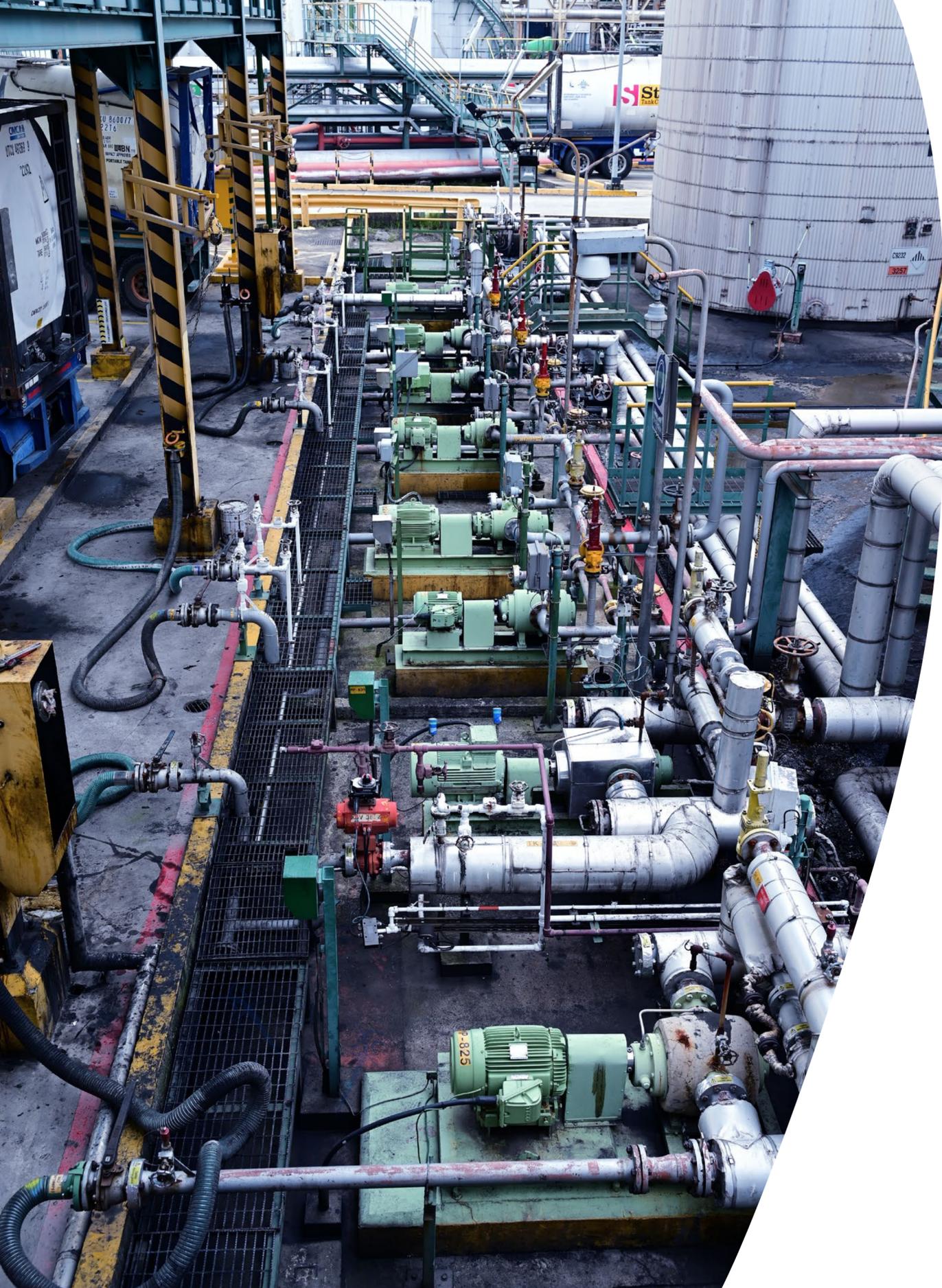
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Steam and flare gas optimisation at Bayway

Since a steam survey was carried out in 2018 at our manufacturing plant in Bayway, a site-wide programme of repairs and equipment upgrades to reduce steam leaks has been undertaken. We estimate that this has reduced our 2022 carbon footprint by 1300 tCO₂e.

The plant also reduced its fuel gas usage by optimising flaring efficiency. The flaring system is used to dispose of excess gas that could not otherwise be re-used or safely contained. A new process was put in place in 2022 to optimise flare gas control by assessing flare flow parameters and adapting fuel gas usage accordingly. This allows flaring to be limited exclusively to periods when the flare needs to be in operation and enables the amount of gas used during flaring events to be minimised. This has resulted in fuel gas savings of around 50%. In the last quarter of 2022, the valves through which steam is injected into the flare stack were automated to further enhance flow rate control and prevent toxic emissions.

Energy efficiency improvements in Cologne

Our Cologne manufacturing plant's energy management system has been certified to the ISO 50001 standard since 2014. However, reducing the plant's energy intensity remains challenging. Indeed, the steam needed in our manufacturing process needs to be transported through long pipelines between our facilities, owing to the large surface area covered by the site. This requires more energy and heightens the importance of prioritising efficiency measures.

In 2022, thanks to ongoing work from our teams onsite, several energy savings initiatives and process optimisations at the plant have delivered positive results. The amount of waste gas that was recovered and reutilised in the manufacturing process has doubled since 2020, saving over 5000 MWh of natural gas consumption.

The plant's total electricity efficiency also improved by 7% in 2022. Some of the efforts that helped achieve this include equipment upgrades, for example a new cooling tower with lower ventilation requirements, as well as behaviour change to ensure that energy usage is proactively managed and adapted to manufacturing throughput requirements.

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Resource efficiency and waste

Driving resource efficiency is a priority throughout our operations and supply chain, and we aim to implement initiatives that focus both on sustainability benefits and cost savings.

Waste

We aim for the highest standards in waste reduction, and all sites are working to reduce hazardous waste and waste to landfill. We require waste to be disposed of in a safe and environmentally sound way.

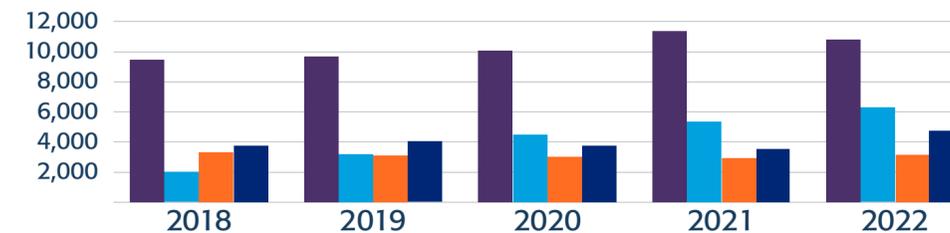
Our waste management programme is underpinned by an annual external audit of environmental data which has led to improvements in data quality and reliability. This has allowed us to gain a more accurate understanding of our overall waste footprint and is helping us to continuously improve our approach to waste management.

Best ever results for waste reduction at Vado

In 2022, our manufacturing plant in Vado achieved its lowest ever waste intensity results for solid waste coming from ZDDP unit filtration and chemical oxygen demand (COD) content of wastewater.

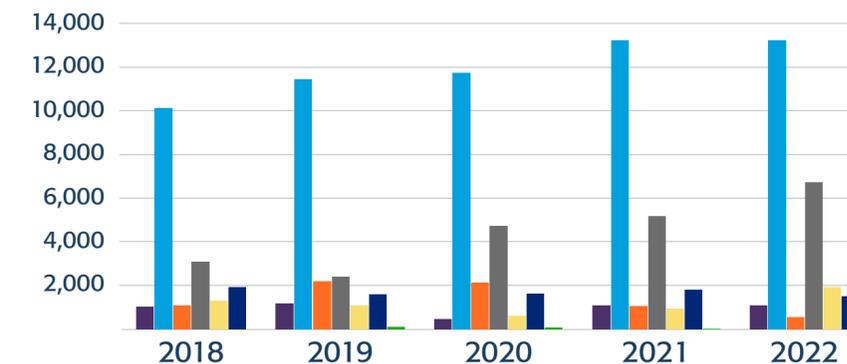
The COD in the plant's wastewater fell to about 450g per tonne of production, a 50% decrease since 2019. This was achieved through measures to optimise the production unit's biological water treatment process and through equipment upgrades. Better production planning has also helped to reduce the number of filtration cycles needed on the plant's filtration unit and lowered the amount of filter aid needed in each cycle. As a result, filter cake production reached its lowest ever level in 2022, relative to production volume falling by about 30% since 2020.

Waste type (Mt)



■ Liquid Hazardous	9,460	9,680	10,100	11,400	10,800
■ Liquid Non-hazardous	2,020	3,200	4,500	5,360	6,280
■ Solid Hazardous	3,310	3,090	3,010	2,940	3,180
■ Solid Non-hazardous	3,790	4,020	3,750	3,570	4,740

Waste disposal methods (Mt)



■ Biological treatment	1,029	1,153	455	1,082	1,070
■ Incineration with energy recovery	10,143	11,450	11,745	13,231	13,237
■ Incineration without energy recovery	1,095	2,202	2,108	1,044	551
■ Landfill	3,072	2,400	4,728	5,170	6,730
■ Recycling	1,303	1,091	616	932	1,970
■ Water Treatment	1,940	1,600	1,640	1,801	1,490
■ Reuse	-	93	83	3	-

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Resource efficiency and waste

Water

Water is crucial to our business, and with most of our plants located in close proximity to the sea or to rivers, we take a stewardship approach to water management at all our sites. Each manufacturing plant upholds strict processes to ensure compliance with regulatory requirements and laws.

Expanded production capacity at our manufacturing plant in Bayway has resulted in rising water consumption. The site uses sea water for cooling and firefighting, which, under normal operating conditions, is all safely returned to sea.



Water use (Megalitres)	2018	2019	2020	2021	2022
Groundwater	333	322	293	318	271
Municipal supply	1,220	1,270	1,260	1,300	1,290
Sea	14,100	11,900	15,500	16,500	16,700
Grand Total	15,700	13,500	17,100	18,100	18,300



Saving water in Singapore

At our manufacturing plant in Singapore, the centrifuge of the Calcium Sulphonate unit requires clean water for cooling, which accounted for 6% of the plant's water consumption in 2021. After reviewing flowmeter data and consulting our centrifuge vendor we reduced the water valve opening to achieve a much lower flowrate. This has resulted in a reduction in water consumption of over 75% and daily savings of 48m³.

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Helping customers reduce impacts along their value chain

Our fuel and lubricant additives are critical to transportation and power generation. They are present throughout global trade and they will continue to play an important role in the coming decades. At the same time, regulatory developments and consumer demand for cleaner, more efficient energy are driving us to find new ways to add value.

Infineum has been investing in new additive technology for many years to help engines operate more efficiently, enabling improved fuel economy, emissions system protection and overall resource optimisation. We work closely with suppliers, customers, and OEMs to improve the total impact profile of our products and understand how to achieve the right balance of lower product carbon footprint and in-use performance. We are also investing in developing new products to enable the adoption of more sustainable fuels and engine technologies.

One of these emerging technologies that we are investigating is ammonia (NH3) combustion in marine engines. In 2022, Infineum joined the [MariNH3 consortium](#) and supported them in securing a £5.5M UK Government grant. This will fund strategic research, to be carried out by four UK universities, on one of the most promising solutions to decarbonise the marine industry.



Increasing oil drain intervals

Engine oil components degrade over time and eventually the oil will no longer do its job of lubricating, reducing friction and dissipating heat. As a result, regular oil drain intervals are needed to replace used oil. Our additives improve oxidation control and neutralise acids formed during combustion. This extends oil drain intervals, which reduces downtime and operating costs for vehicle owners and engine maintenance companies, means less oil gets used and reduces waste.



Improving fuel economy and energy efficiency

The fuel efficiency of a vehicle is affected by the efficiency of its powertrain, which transfers power from the engine and delivers it to the road surface, water or air. Our lubricant additives make powertrains more efficient, helping vehicles to consume less fuel. Our fuel additives also enable enhanced fuel economy, reduced fuel wastage and lower emissions output.



Extending engine life

Our products are designed to reduce engine friction and improve wear protection, resulting in improved engine durability and prolonged life. This helps to reduce waste and raw material consumption by keeping existing vehicles in operation for longer and minimising hardware replacement.



Reducing air pollution

Our products help extend the longevity of aftertreatment systems that remove or reduce the harmful by-products of engine combustion, especially particulate matter, hydrocarbons and nitrogen oxides.



Enabling more sustainable fuels

Our fuel additives enable refiners to incorporate more sustainable content into their fuels portfolio by mitigating cold flow and lubricity debits as well as providing flexibility to upgrade lower-value feedstocks whilst maintaining product quality.



Supporting e-mobility

Vehicle electrification brings its own challenges and opportunities that will require new lubricants and transmission fluids to deliver hardware protection, cleanliness, performance and efficiency. Our ultra-low viscosity e-fluids have proven fuel economy and range benefits. They also have enhanced cooling properties that help maintain gear and bearing durability during high-power conditions, extending powertrain and vehicle life.



Infineum innovative product wins 'Made in Singapore' Business Award
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Our 3-in-1 fuel additive developed in collaboration with bp was 'highly commended' in the IChemE Global Awards, Process Safety Category.

Product stewardship

We ensure that our products remain safe and compliant with global regulations. We provide safety, health, environmental and regulatory information on our products so that they can be handled safely by our colleagues and customers.

Going beyond legislative obligations and as part of responsible care of our products throughout their life-cycle, we also routinely screen for the presence of Substances of Concern (SOC). These are substances which are, or are likely to become, restricted or banned by regulatory action or face pressure for substitution, typically due to certain intrinsic hazard properties or risks of adverse effects to human health or the environment. All applications of SOCs are assessed to ensure their use is safe and, where possible, we seek to substitute them for safer alternatives.

One such product, a fuel additive developed in collaboration with bp, was highly commended at the IChemE Global Awards in the process safety category. As well as being predominantly renewable and more economically efficient, the additive is considered safer for human health because of its substantially lower naphthalene content (a toxic air pollutant that has been classified as a possible human carcinogen).

REACH

The European Union's REACH (the Registration, Evaluation, Authorisation and restriction of Chemicals) regulation has become the model for tighter control of chemical use. It has required many years of testing and assessment to complete all necessary substance registrations and ensure that our products can be used safely. Since the end of the REACH registration phase in 2018, Infineum continues to invest significant resources in ensuring ongoing compliance with REACH as well as other chemical safety initiatives, including equivalent regulations in Korea, Taiwan and Turkey.

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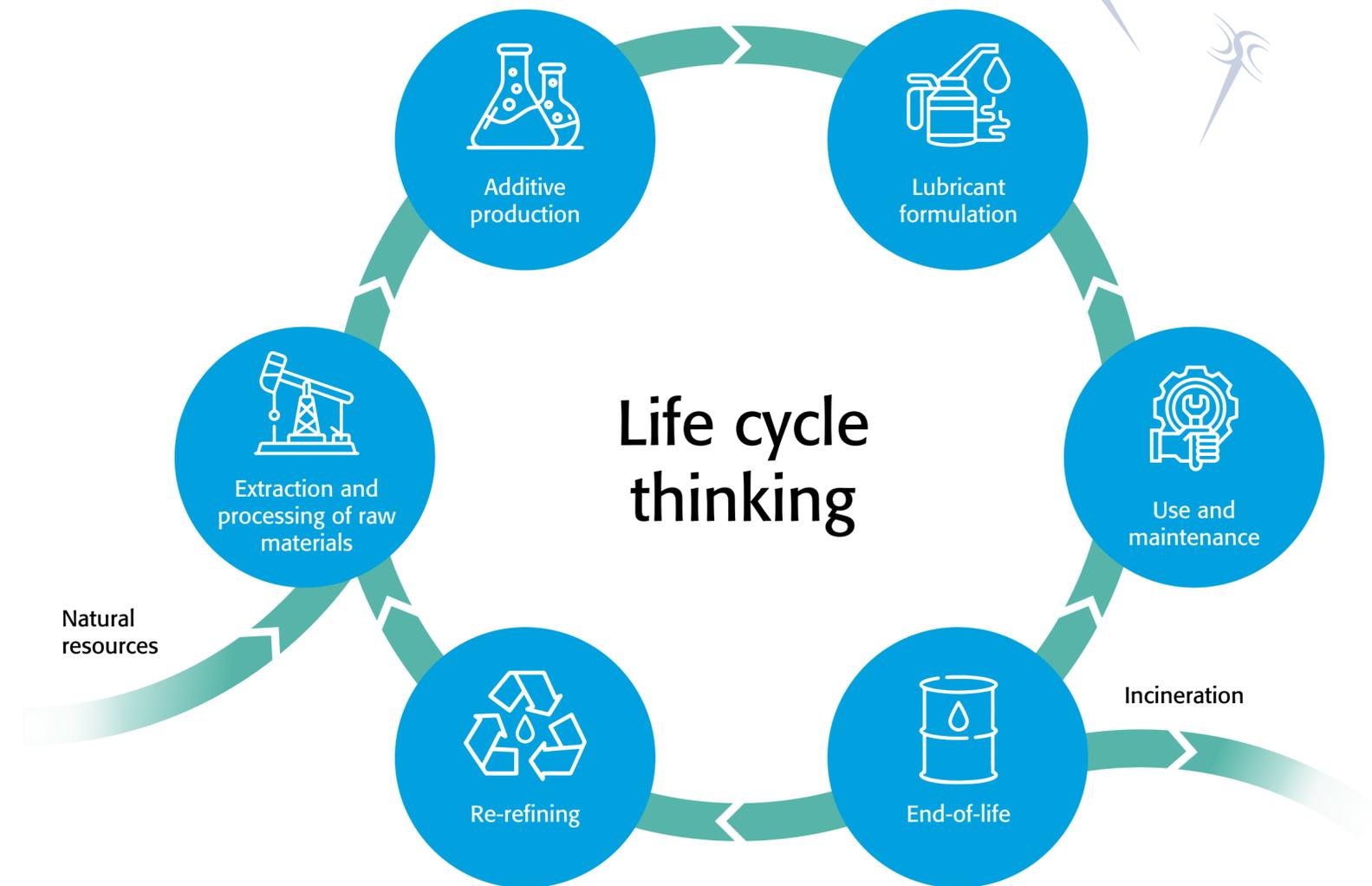
Life cycle thinking

The products and components we develop are created with sustainability in mind and we are committed to integrating sustainability into every part of our value chain, from the extraction of raw materials to the end-of-life treatment of our products. This holistic approach is integrated into how we manage our product portfolios and enables our technologists and product formulators to systematically assess a potential product's impact by taking sustainability criteria, risks and opportunities into consideration.



2022 performance - Product sustainability assessments

We have already met our 2025 ambition of assessing 100% of new Infineum products against sustainability criteria. The results are used to make strategic decisions on technology investments at early design phases to help bring new innovative products to the market. For example, we are exploring ways to reduce the carbon footprint of our products by incorporating circular content (in the form of re-refined base oils) as a diluent in our products. We are also exploring how our lubricity products can support the market for more sustainable alternative fuels.



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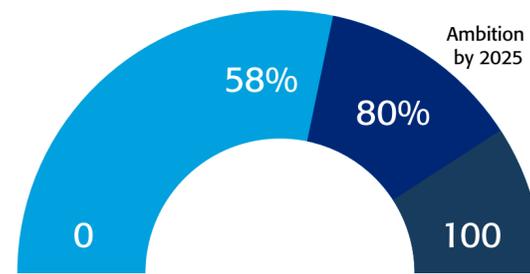
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Driving sustainability through procurement

Building a responsible supply chain is vital to sustaining a resilient and successful business and being a responsible corporate citizen. Infineum has strong supply chains in place, based on long-term partnerships and supported by a robust integrated management system to ensure that business relationships with third parties are aligned with all applicable laws and the highest standards for business ethics, health, safety and environmental protection, from the supply of raw materials to transportation and distribution services.



2022 performance Supplier sustainability assessments

Our suppliers are a central part of our sustainability strategy. We aim to collaborate with our off-site processors, custom manufacturers and 3,000 suppliers to drive sustainability improvements. Our intent is to have more than 80% of relevant spend covered by sustainability assessments by 2025. In 2022, 58% of supplier spend was evaluated using the independent EcoVadis rating on a broad range of topics, including environmental management systems, human rights and sustainable procurement practices. This is helping us to understand risks and opportunities in our supply chain, find opportunities for collaboration, and ensure that our supplier base understands our business and sustainability strategy.

We are seeking to further integrate sustainability criteria into key procurement decision-making processes, roll out tailored sustainability training modules for colleagues in the procurement function and engage key suppliers to drive continuous improvements.

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Managing upstream environmental impacts

We are working with suppliers to continuously improve our understanding of upstream environmental impacts, strengthen our product life cycle assessments and gain more visibility over our scope 3 carbon footprint.

This will act as a basis to drive further collaborations to reduce negative environmental impacts in our supply chain, develop more sustainable products, optimise our production processes, and even establish new business models. For example, we are exploring options to substitute some of the raw materials we use for lower-carbon and circular materials such as re-refined base oils.

Efficient transportation and logistics

Our Transportation Management System is designed to streamline the shipping of our products and components, providing visibility into day-to-day transportation operations, compliance and documentation, and ensuring timely delivery of freight and goods. It also allows us to monitor and improve the carbon footprint associated with our global supply chain operations. As a result, we have increased focus on different supply models including payload optimisations and switching to more sustainable forms of transportation to reduce carbon emissions.

In 2022, we shifted manufacturing locations of over 11,000 tonnes of product to sites that were closer to our customers and distributors to reduce the amount of long-distance shipping required for the transportation and distribution of our products. These production localisation changes are estimated to avoid emissions of 600 tCO₂e in 2023.



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Safeguarding human rights in our supply chain

Infineum supports the protection of and respects universal human rights, including but not limited to those of our colleagues, the communities in which we operate, and the parties with whom we do business, and condemns human rights abuses of any kind.

We believe that human trafficking, modern slavery, and all other humanitarian crimes should not be tolerated in any part of our business or supply chain. In this regard, we endeavour to ensure that our company and supply chain adhere to the highest ethical standards, and that our contractors are treated fairly. Our Code of Conduct sets out our position on human rights and modern slavery through our Statement on Human Rights and Modern Slavery, to which Infineum colleagues and suppliers are expected to adhere at all times.

Our expectations for suppliers to adopt and maintain a similar approach to human rights and modern slavery is clearly communicated via our Supplier Code of Conduct and online Supplier Portal, as well as through annual written reminders.



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A disciplined management framework

'Nobody gets hurt' remains Infineum's core value. We believe that anyone working for Infineum has the right to return home at the end of each day in the same state of health and wellbeing as they began it, and that all incidents, injuries, and occupational illnesses are preventable. Our goal is to ensure zero harm to our people and the environment.

We follow a tried and tested system to successfully manage workplace health, safety and wellbeing. Our Operations Integrity Management System (OIMS) ensures that hazards are systematically identified, evaluated, and controlled, and that associated risks are managed in compliance with health, safety and environmental laws. OIMS is certified equivalent to the international ISO 14001 standard for environmental protection, and ISO 45001 for health and safety. It defines our way of working and is at the core of everything we do.



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Embedding a culture of safety

A robust safety culture is embedded into our everyday processes and is maintained through strong safety leadership, simple messaging and clear metrics that focus on incident prevention. Everyone at Infineum is required to take responsibility for protecting people and the environment and all colleagues choose safety goals every year that become part of their annual performance review.

We encourage employees to challenge unsafe behaviour, and call attention to safe behaviour. If they see something, we expect them to say something and report it as a 'Behavioural Based Safety Observation' (BBSO).

BBSOs	2021	2022
Business and technology centres	13040	13049
Manufacturing plants	17505	18189
Total	30545	31238

Continuous improvement in our safety culture was a significant contributor towards achieving a major safety milestone in 2022. On the 28th of September we had gone a full year without any recordable incidents. Following this achievement, we implemented safety training sessions at all sites, with a focus on avoiding complacency and urging all colleagues to remain vigilant to potential hazards.



Sharing our safety knowledge externally
Read more




Safety and spinning tops have something in common
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Following the BBSO process helps us all to increase knowledge, awareness and the ability to recognise and mitigate at risk behaviours, as well as reinforcing safe behaviours. The more BBSOs we conduct, the more we learn, the greater the benefit for everyone. It's just one way that Infineum demonstrates active caring for our colleagues and contractors alike, and helps ensure Nobody Gets Hurt.

Clare Fry
Global HSSE Systems Advisor

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Nobody gets hurt

Our strong safety culture and management systems enable us to deliver excellent safety performance. Infineum is a top performer on personal safety results, for both our colleagues and contractors, appearing in the top 10% of the chemical industry*. However, we always aspire to do better and with our 2025 ambition of 'zero harm', we are aiming for zero personal, process and environmental incidents in our operations.



Infineum reaches one-year without work-related injuries reported
Read more

Infineum TRIR for Colleagues and Contractors

	2018	2019	2020	2021	2022
Colleagues	0	0.05	0.05	0.05	0.05
Contractors	0.21	0.26	0.12	0.21	0.00
Total Infineum	0.07	0.13	0.07	0.10	0.03

2022 progress



* Based on an annual benchmarking exercise using data published by the American Chemistry Council and specific representative companies.

** High and medium process safety incidents.

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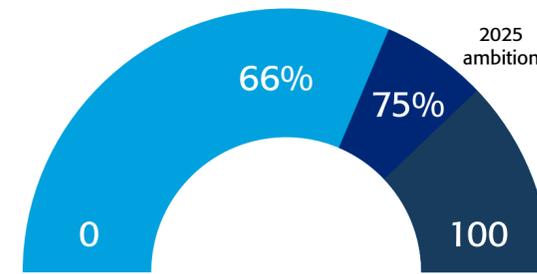


Being an excellent employer

Workplace wellbeing

Our highest priority is to work safely and to protect colleagues' health and wellbeing, whilst also recognising that their creativity is critical to the success of Infineum. We strive to sustain and enhance a supportive working environment, allowing our colleagues to feel confident, develop within their roles and deliver at their best, whilst building an equal and inclusive culture.

Our online Global Wellbeing Hub hosts resources to help colleagues look after their own wellbeing and support others. In 2022, we enhanced our global policies to support flexible working, specifically to recognise evolving demands in a changing world of work.



2022 performance - colleague engagement

Engaging and developing talent

People are at the core of our success. We believe that an engaged community of colleagues is the key to achieving superior business results. Every year, we conduct a survey of our colleagues to measure how they feel about working for Infineum. Our ambition is to achieve a colleague engagement score of more than 75% by 2025.

The engagement score has fallen from 71% in 2021 to 66% in 2022. Following these results, the quality of the workplace experience provided to colleagues has received more leadership attention and ongoing discussions are driving a number of actions to address colleague feedback.

We aim to provide stretching roles and opportunities for colleagues to make a real impact on our business and develop to their full potential. All colleagues take part in an annual performance review cycle which gives them the chance to regularly discuss their skills and career development, as well as the support and resources they might need to help achieve their ambitions.



"At Infineum, I have always felt supported and encouraged to further my professional development. During the COVID-19 pandemic, the company supported me to relocate from China to the UK, which has opened many new opportunities for me."

Victor Meng, Sales Account Manager

We encourage colleagues to grow in their career through cross-functional lateral development and take advantage of promotion opportunities where appropriate. Additional resources available to colleagues include personal development plans and our dedicated careers portal. Colleagues are also able to gain experience in new areas via job rotation schemes and can benefit from many learning opportunities such as on-demand online learning systems, mentoring programmes, coaching, educational assistance programmes, and attendance at external conferences and seminars.

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Promoting Inclusion and Diversity (I&D)

We aim to reflect our markets, communities and relevant local talent pools, and to identify and remove potential bias in both external recruitment and internal development. We use diverse assessment panels and a structured interview process to ensure an objective and unbiased recruitment experience and to attract a diverse pool of candidates. We are also increasing collaboration with specific educational institutions to engage more underrepresented groups.

We have set ourselves specific ambitions to make sure that our leadership population is reflective of the communities in which we operate.

	Year End 2022	2025 Ambition
Senior leaders in Asia	22%	30%
Executive leaders in Asia	22%	25%
Female senior leaders	30%	33%
Female executive leaders	22%	25%
Non-Caucasian senior leaders in US	32%	25%
Non-Caucasian senior leaders in UK	15%	10%

We want to create a safe, respectful and inclusive environment for employees to work in. Tailored training programmes support this ambition, including unconscious bias training for all Infineum colleagues and specific inclusivity training for leaders. We also have a global reporting hotline which allows colleagues to anonymously report any alleged incidents of discrimination and all potential cases are appropriately investigated.



Our global network of Inclusion & Diversity (I&D) champions helps to drive local action and conversations on inclusion. This includes commissioning bespoke training or guest speakers, and translating global initiatives into local events and discussion forums. I&D executive sponsors provide regional leadership to amplify I&D programmes across the organisation.

In 2021, we created Affinity Groups for Women and Ethnicities, and these have continued to thrive during 2022. They bring together people who share common interests, characteristics, or life experiences to meet each other and allies in a safe space that allows open and honest sharing. They serve as an additional tool to overcome potential barriers to advancement among talented but underrepresented staff. The groups are set up locally and are open to all colleagues, no matter their cultural, gender or ethnic background.

“As the US Women’s Affinity Group Leader, it has been inspiring to see the women at Infineum share, grow and support each other. My colleagues have inspired me to be confident, vulnerable and true to myself. These groups at Infineum are making a positive change towards the workplace we all need.”

Liliana Lourenco, Driveline Development & Deployment Team Leader

We recognise that there is more to do on our I&D journey and continuously look for ways to learn from best practice, bring in new ideas and drive inclusivity. Indeed, we regularly engage external speakers, experts and charities in order to expose all colleagues to the latest insights on inclusion and keep our colleague community united and aligned on our key values.

In 2023, we will be launching a refreshed I&D approach integrating equity into our existing programmes, with a view to being more proactive in creating a work environment in which every Infineum colleague is equipped to succeed.

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Diversity in recruitment

We emphasise how much we value diversity in all our recruiting materials and use appropriate channels to reach diverse candidate pools. These include women and diversity job boards, recruitment agencies, minority recruitment partners, technical groups, networks and affiliations on LinkedIn. We also make sure that our interview teams have a mix of genders and ethnicities to provide diverse perspectives and create an inclusive experience for candidates of all backgrounds. We ask our recruiting partners to provide a balanced gender and diversity mix in the candidates they propose.

In the USA, we target schools with more diverse student populations and we are building relationships with affinity groups for engineers from diverse backgrounds. We also aim to integrate our community outreach initiatives with our recruitment efforts at local universities and make sure that local minorities are included in these efforts.



Infineum mums in Brazil celebrate International Women's Day
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Infineum UK I&D Champions Celebrate 50 Years of PRIDE with pride
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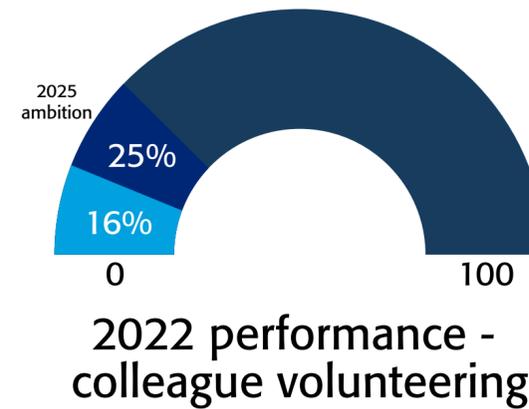
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Listening to our communities

We aim to nurture excellent relationships with people who work and live near our sites, including emergency service providers, schools and community groups. For example, the community surrounding our Rio Manufacturing Plant in Brazil can make requests and log complaints against Infineum by completing a form kept at our site reception. Requests and complaints are evaluated and followed up in a timely manner, so results can be fed back to interested parties. In Cologne, Infineum colleagues attend a yearly neighbourhood meeting with community stakeholders and neighbouring organisations where potential concerns can be raised and discussed among participants.

Making positive contributions



Infineum is committed to delivering a positive impact in the communities where we operate, and encourages colleague volunteering in line with our objectives. Our Global Volunteering Standard provides an additional day's annual leave for colleagues to support our communities by volunteering for a local charity or participate in activities to promote and encourage Science, Technology, Engineering and Maths (STEM) skills in the next generation. In 2022, 16% of colleagues participated in this initiative, up from 12% in 2021.

STEM skills are crucial for our business capabilities and success, as well as for productivity and sustainability. Our future workforce will depend on more young people being encouraged to study STEM subjects and entering STEM careers. Our schools outreach programme helps address this challenge.



Infineum steps up in support of Ukraine
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Safety helmets on to build the blocks for their futures
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Bringing chemistry to life
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An important donation, rewarded with an artistic twist
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A fun-filled day to learn science in Singapore
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Launching our first schools outreach programme in Japan

In 2022, Infineum Japan signed a collaboration agreement with local authorities in Ohta City, Tokyo, to trial educational programmes to encourage children to study STEM at seven local primary schools. If the trial is successful, these sessions could become part of the local school curriculum. A team of volunteers from our site in Tokyo organised workshops at two local schools to show pupils how STEM subjects are relevant to the daily work they carry out at Infineum.

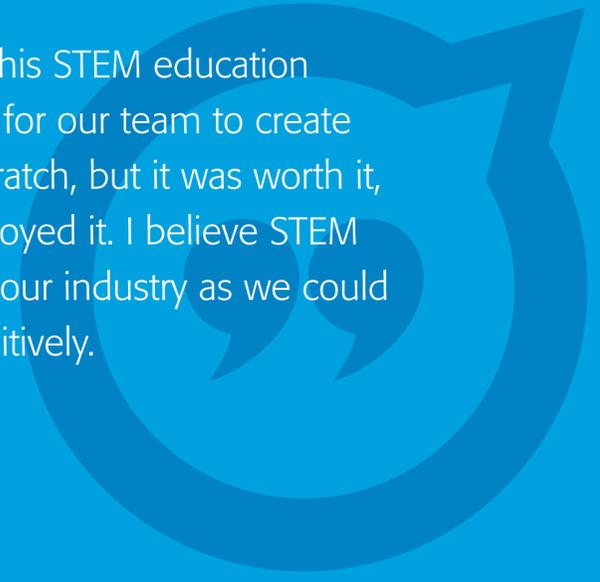
As part of the syllabus, children were shown the difference between water and oil in terms of viscosity, boiling point, and relative density through visual experiments. They could then see how additives work in fluids such as detergent, dispersant, antifoam, and pour-point depressant.

The team also ran an interactive session to give the children an overview of the automotive industry and an understanding of environmental problems caused by greenhouse gas emissions, explaining the crucial role additives play to reduce emissions. Pupils were then asked to design and present sustainable cars of the future. The children participated in the activities with a lot of interest, and both schools gave positive feedback, thanking our volunteers for the valuable learning opportunities they gave the pupils.



I was extremely impressed by the students' presentations of their ideas on sustainable cars of the future, designed from unique perspectives with a lot of passion. On the one hand, our workshops gave pupils a chance to see things from different points of view, and on the other hand, they filled us with their fresh thoughts and ideas. That is what I enjoy about STEM volunteering!

Hirokazu Kiuchi
Driveline Technologist



I was delighted to take part in this STEM education programme. It was challenging for our team to create 90 minutes of content from scratch, but it was worth it, given how much the pupils enjoyed it. I believe STEM activities are an investment for our industry as we could influence children's growth positively.

Akihiro Kodaka
Lubes Technologist

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Giving back to our community in Vado

In Italy, Infineum is supporting the most vulnerable members of its local community through an innovative partnership between public and private sectors. In collaboration with other companies operating in Vado Ligure and the local council, Infineum took part in the creation of special shopping vouchers for childcare products. These vouchers were distributed to households with children up to the age of 6, that are entitled to social benefits. A total of 20,000€ was donated by Infineum and its business partners towards the initiative.

“We wanted to do our part to help families in need in our local area and it’s been so rewarding to see the smiles of people receiving the vouchers. There is still a lot to do, and we hope that the scope of this initiative will widen because currently there are over 200 families in Vado desperately needing financial assistance. This innovative partnership between public and private sectors shows how economic and industrial development can contribute to fostering new, valuable routes for the welfare of the community – in particular, helping lower-income families living in the surrounding areas of large companies. This is something the industry should encourage further.”

Crisitina Rizzi, Local Communicator



Volunteering to improve the local environment at Berre

In October 2022, our local environmental team at Berre invited colleagues to a shoreline clean-up event, organised in collaboration with a local association ‘Planète Berre Net’.



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Supporting our local environment in Linden

In July, colleagues at our Linden business and technology centre teamed up with local environmental groups and neighbouring businesses to improve the landscape and help to conserve wildlife in their area. Named the Blue Acres Cleanup initiative, the team replanted 66 trees and cleared 146 trees.

“It was a great day to be outdoors and support the local community, it was awesome seeing the transformation of the space and knowing it benefited the environment. I would encourage all colleagues to find a volunteering event they are passionate about to go out and volunteer utilizing the global volunteering policy.”

Kevin Parker, Sustainability Data Specialist

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Corporate governance

Good corporate governance is essential to ensuring that Infineum remains a well-managed and profitable company. Our Board of Directors and Corporate Leadership Team are responsible for setting long-term strategies and goals, and for ensuring their implementation.

An executive management oversight committee ensures risk management processes are in place, properly communicated, and are working satisfactorily across the organisation. This team, along with our Board of Directors, also reviews the major corporate risks that can significantly impact our reputation, operations and profitability. Working with line management, the team ensures that mitigation plans and resources are prioritised, and corrective actions are taken as required.

Quality business processes, internal controls, and internal and external audits ensure accountability for safety, sustainability and profitability at all levels across the business. Our General Controls Guidelines set out principles, concepts, and standards for an effective system of management control. Our day-to-day decision-making processes are governed by our Authority Manuals. Quality Procedures set out step-by-step operating procedures necessary to perform quality-critical tasks in each regional organisation or local site. The quality and integrity of our accounting, auditing and internal controls are overseen by the Audit Subcommittee of our Board of Directors.



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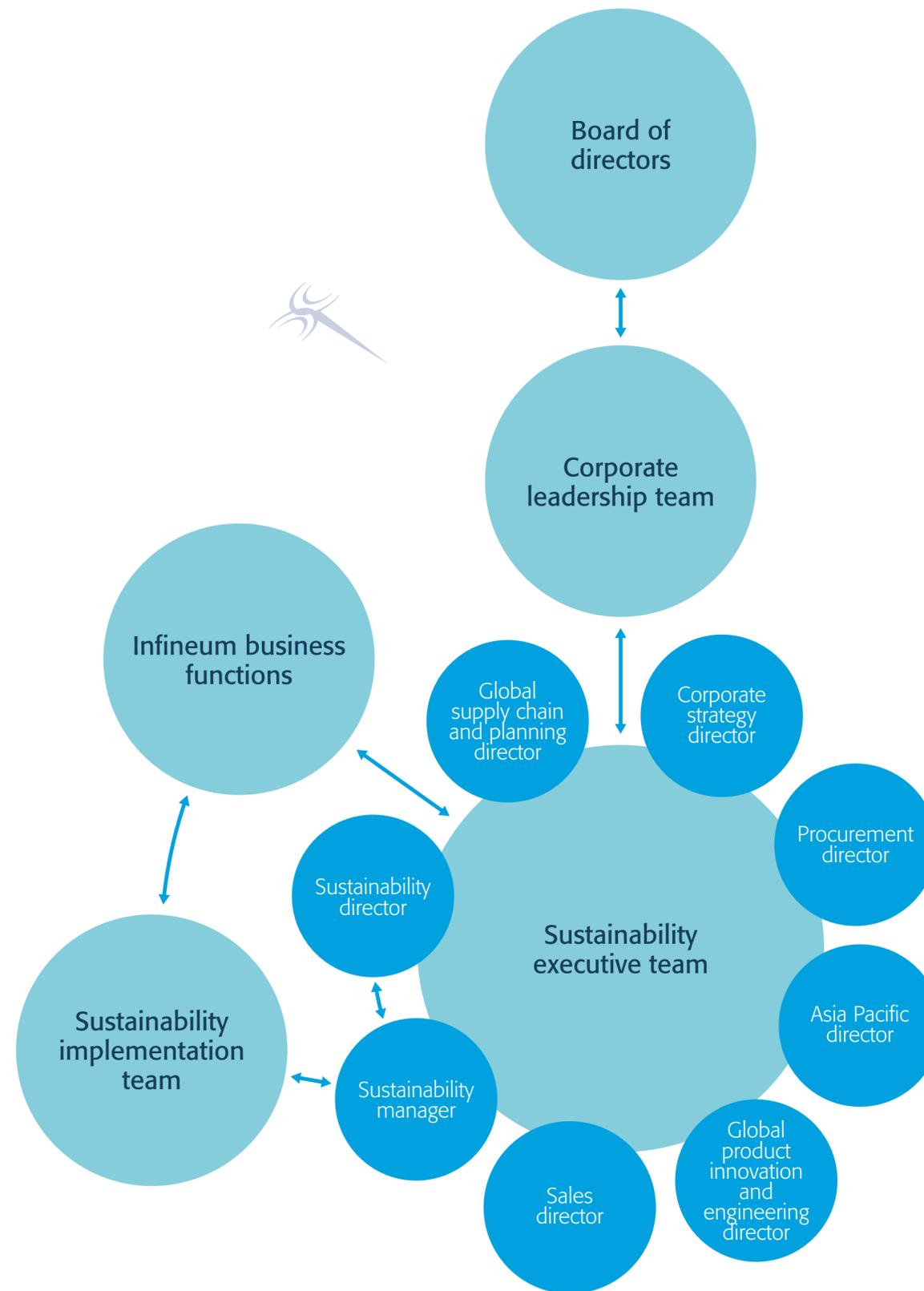
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Managing sustainability

Our Sustainability Executive Team champions the integration of sustainability into our growth strategy. They also advise on the development, execution and stewardship of the supporting initiatives required.

Our sustainability implementation team is comprised of eight full-time colleagues who partner with our different business functions to embed our sustainability strategy throughout our operations. All colleagues are encouraged to play their part in our sustainability journey and since 2021, sustainability metrics have been added to the incentive-based pay scheme. The carbon intensity of our operations is now factored into all colleagues' annual bonus to further incentivise individual and collective action.



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Business ethics

Infineum is a responsible business. Our culture is built on strong ethical values. In everything we do, we pride ourselves on maintaining safe systems and supply chains, building lasting and responsible relationships with our partners, suppliers, and customers, and creating a sound and resilient organisation for the future.

We believe our reputation for scrupulous dealing is a priceless company asset and uphold it by always choosing the course of highest integrity, even where the law is permissive. This includes support for the principles of international organisations with respect to efforts to combat bribery and corruption; the expectation to pass up opportunities or advantages that would sacrifice ethical standards; a prohibition on offering, soliciting, accepting or paying any bribe, “facilitation payment”, kickback or other improper payment; the promotion and expectation of similar standards from our business partners; accurate record keeping; and reporting actual or potential violations of laws, regulations or Infineum’s Code of Conduct.

Our Code of Conduct encompasses our commitment to operate safely, respect the law, protect the environment, operate ethically and without conflicts of interest, treat each colleague with respect, and to manage in good faith the assets and responsibilities with which we have been entrusted. These establish the basic rules, standards and behaviours colleagues are expected to follow when working for and conducting business on behalf of Infineum. Our internal audit function reviews our Management Systems to ensure Code of Conduct compliance.

All relevant colleagues and contractors receive comprehensive training on Infineum’s core policies and associated behaviours, including role-based mandatory training on business ethics. Guidance and support are available around-the-clock to Infineum colleagues on business ethics. Colleagues are encouraged to report potential violations of the law, regulations or Code of Conduct, and are empowered to raise concerns anonymously and confidentially via an independent reporting hotline.

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This is Infineum's third annual sustainability report. It was published on the 6th of July 2023 and covers the global activities of the Infineum group of affiliated companies during the period from January 1 to December 31, 2022.

Data covers all owned and operated locations, including manufacturing plants and business and technology centres. The content of this report is designed to transparently share our performance on the issues that are relevant to the interests and expectations of our stakeholders and important to our sustainability strategy.

The Global Reporting Initiative (GRI) reporting standards were used as inspiration to guide the disclosures and performance indicators shared in the report. An independent auditor was engaged to provide reasonable assurance on our scope 1 and 2 GHG emissions data and limited assurance on our water and waste data.

We welcome feedback and questions on the contents of this report.

**Please contact us at:
sustainabilityteam@infineum.com**

Energy and carbon data methodology

The organisation-specific metric chosen to calculate the ratio was metric tonnes (t) of production. All types of energy are included within the intensity ratio: fuel, electricity, heating, cooling, and steam. The ratio used energy consumption within the organisation.

The data has been calculated to three significant figures. The base year for our calculation is 2018, as it is considered the most recent representative year for production across Infineum sites globally. The calculations account for the six major GHGs (CO₂, CH₄, N₂O, HFCs, PFCs, and SF₆) where possible.

Non-renewable electricity and steam at our site in Vado Ligure, Italy is produced by natural gas being burned in the co-generation unit and the energy use is accounted for as Natural Gas.

We use Department for Environment, Food & Rural Affairs (DEFRA) emission factors for most emissions except for refinery fuel gas where we use the molecular content of gas and stoichiometry; and grid electricity for the UK and USA, where we use the International Energy Agency (IEA) and Environmental Protection Agency (EPA) factors instead.

When refrigerant data is unavailable, we use estimates based on average leak rates supplied by DEFRA UK.

We measure GHG emissions based on the operational control criterion and follow the GHG Protocol Corporate Standard for scope 1, 2 and 3 emissions. We are measuring the following scope 3 emission categories: purchased goods and services, capital goods, fuel and energy related activities, upstream transport and distribution, waste generated in operations, business travel, employee commuting, upstream leased assets, downstream transport and distribution, processing of sold products, use of sold products, end of life treatment of sold products and investments.

We work with site leads to identify the most suitable individual(s) to identify the direct and indirect emission sources for that site and provide emissions and other environmental data each month. We engage with these representatives on a monthly basis.

Small offices (10 or fewer Infineum colleagues) are excluded from emissions estimates.

Due to the Services Utilities Materials Facilities (SUMF) agreement for our Rio de Janeiro site, estimated consumption of steam and electricity figures are yet to be independently metered. As a result, this site is billed for steam consumption in the amount of natural gas used to generate said steam.

Previously reported figures may be recalculated to reflect more accurate and reliable data.

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GRI 305-1: Direct (Scope 1) GHG Emissions

Gross Direct (Scope 1) GHG Emissions in Metric Tonnes of CO₂ equivalent

Carbon sources	2018 Gross direct GHG Emissions (tCO ₂ e)	2019 Gross direct GHG Emissions (tCO ₂ e)	2020 Gross direct GHG Emissions (tCO ₂ e)	2021 Gross direct GHG Emissions (tCO ₂ e)	2022 Gross direct GHG Emissions (tCO ₂ e)
Diesel	6,210	5,830	6,530	6,480	6,190
Electricity: Non-Renewable (Onsite generated)	12,700	13,100	13,200	11,700	11,200
LPG	5	6	6	6	6
Gasoline	77	126	105	109	111
Natural gas	15,700	14,500	14,400	15,100	15,100
Vehicles: distance travelled	234	239	80	128	128
Propane	32	28	28	31	25
Refinery fuel gas	1,160	1,130	1,170	1,490	1,320
Refrigerants	22,600	17,700	1,730	10,300	1,970
Steam (Onsite generated)	15,600	15,100	15,200	15,400	15,900
Process emissions	6,120	7,490	5,040	6,770	6,050
Grand Total	80,400	75,200	57,500	67,500	58,000

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GRI 305-2: Energy indirect (Scope 2) GHG emissions

Gross Market-based Energy Indirect GHG Emissions in Metric Tonnes of CO₂e

Carbon sources	2018	2019	2020	2021	2022
	Gross Market-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Market-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Market-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Market-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Market-based Energy Indirect GHG Emissions (tCO ₂ e)
Electricity: Non-Renewable	51,500	50,700	49,500	49,600	49,900
Electricity: Renewable	-	-	-	-	-
Steam	78,900	80,800	75,100	72,800	77,000
Grand Total	130,000	132,000	125,000	122,000	127,000

Gross Location-based Energy Indirect (Scope 2) GHG Emissions in Metric Tonnes of CO₂e

Carbon sources	2018	2019	2020	2021	2022
	Gross Location-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Location-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Location-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Location-based Energy Indirect GHG Emissions (tCO ₂ e)	Gross Location-based Energy Indirect GHG Emissions (tCO ₂ e)
Electricity: Non-Renewable	46,700	43,400	41,500	41,400	41,400
Electricity: Renewable	-	-	49	47	51
Steam	78,900	80,800	75,100	72,800	77,000
Grand Total	126,000	124,000	117,000	114,000	118,000

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GRI 305-4: GHG Emissions Intensity

GHG Emissions Intensity Ratio for the Organisation in Metric Tonnes of CO₂e/ Tonnes of Production

Carbon sources	2018	2019	2020	2021	2022
	Gross Direct GHG Emissions (tCO ₂ e/Production Tonne)	Gross Direct GHG Emissions (tCO ₂ e/Production Tonne)	Gross Direct GHG Emissions (tCO ₂ e/Production Tonne)	Gross Direct GHG Emissions (tCO ₂ e/Production Tonne)	Gross Direct GHG Emissions (tCO ₂ e/Production Tonne)
Diesel	0.005	0.005	0.006	0.005	0.005
Electricity: Non-Renewable*	0.048	0.047	0.048	0.044	0.042
LPG	0.000	0.000	0.000	0.000	0.000
Gasoline	0.000	0.000	0.000	0.000	0.000
Natural gas	0.013	0.012	0.013	0.013	0.012
Vehicles: distance travelled	0.000	0.000	0.000	0.000	0.000
Process emissions	0.005	0.006	0.004	0.006	0.005
Propane	0.000	0.000	0.000	0.000	0.000
Refrigerants	0.018	0.015	0.002	0.009	0.002
Steam	0.076	0.080	0.080	0.074	0.075
Refinery fuel gas	0.001	0.001	0.001	0.001	0.001
Grand Total	0.166	0.167	0.153	0.152	0.142

* Location based

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GRI 305-3 Other indirect (Scope 3) GHG emissions

Gross other indirect (Scope 3) GHG emissions in metric Tonnes of CO₂ equivalent*

Energy sources	2018 Other indirect GHG Emissions (tCO ₂ e)	2019 Other indirect GHG Emissions (tCO ₂ e)	2020 Other indirect GHG Emissions (tCO ₂ e)	2021 Other indirect GHG Emissions (tCO ₂ e)	2022 Other indirect GHG Emissions (tCO ₂ e)
Upstream	2,270,000	2,170,000	2,080,000	2,330,000	2,250,000
Downstream	1,460,000	1,430,000	1,330,000	1,440,000	1,460,000
Grand Total	3,730,000	3,600,000	3,410,000	3,770,000	3,710,000

* We are calculating all relevant scope 3 categories, and we are publishing combined upstream and downstream scope 3. In calculating the scope 3 the GHG Protocol Corporate Value Chain (Scope 3) Standard and the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions have been followed. During 2022, Infineum updated its calculation methodology for certain scope 3 emission categories in order to switch to more recent emission factors, include more granular supplier and product-specific data and eliminate previous calculation errors that resulted in double-counting. Historic emissions have therefore been recalculated, resulting in a 10% reduction in our 2018 baseline for total scope 3 GHG emissions (430,000 tCO₂e).

GRI 302-1: Energy consumption within the organisation

Total Fuel Consumption within the Organisation in Gigajoules

Energy sources	2018 Non-renewable Fuel Consumption (Gigajoules)	2019 Non-renewable Fuel Consumption (Gigajoules)	2020 Non-renewable Fuel Consumption (Gigajoules)	2021 Non-renewable Fuel Consumption (Gigajoules)	2022 Non-renewable Fuel Consumption (Gigajoules)
Diesel	90,200	124,000	97,700	98,500	92,400
Gas: LPG	87	104	94	96	96
Gasoline	1,190	1,940	1,650	1,720	1,770
Natural gas	305,000	284,000	282,000	297,000	296,000
Propane	544	464	461	516	420
Refinery fuel gas	84,200	84,300	84,800	86,800	78,000
Grand Total	481,000	495,000	467,000	485,000	470,000

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GRI 302-1: Energy consumption within the organisation

Electricity Consumption and Steam Consumption in Gigajoules

Energy sources	2018 Fuel consumption (Gigajoules)	2019 Fuel consumption (Gigajoules)	2020 Fuel consumption (Gigajoules)	2021 Fuel consumption (Gigajoules)	2022 Fuel consumption (Gigajoules)
Electricity consumption	630,000	631,000	630,000	623,000	624,000
Electricity: Non-Renewable	630,000	631,000	618,000	612,000	614,000
Electricity: Renewable	456	456	12,100	11,100	10,100
Steam consumption	1,780,000	1,910,000	1,830,000	1,800,000	1,910,000
Grand Total	2,410,000	2,540,000	2,460,000	2,420,000	2,530,000

Electricity Sold and Steam Sold in Gigajoules

Energy sources	2018 Fuel sold (Gigajoules)	2019 Fuel sold (Gigajoules)	2020 Fuel sold (Gigajoules)	2021 Fuel sold (Gigajoules)	2022 Fuel sold (Gigajoules)
Electricity sold	50,100	52,600	54,300	43,400	32,900
Electricity: Non-Renewable	50,100	52,600	54,300	43,400	32,900
Steam sold	34,800	33,400	31,000	29,400	25,900
Grand Total	84,900	86,000	85,300	72,800	58,800

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GRI 302-3: Energy Intensity

Energy Intensity Ratio for the Organisation in Gigajoules/ Tonnes of Production

Energy sources	2018 Energy consumption (Gigajoules/ Production Tonnes)	2019 Energy consumption (Gigajoules/ Production Tonnes)	2020 Energy consumption (Gigajoules/ Production Tonnes)	2021 Energy consumption (Gigajoules/ Production Tonnes)	2022 Energy consumption (Gigajoules/ Production Tonnes)
Diesel	0.07	0.10	0.09	0.08	0.07
Electricity: Non-Renewable	0.55	0.57	0.59	0.55	0.52
Electricity: Renewable	0.00	0.00	0.01	0.01	0.01
LPG	0.00	0.00	0.00	0.00	0.00
Gasoline	0.00	0.00	0.00	0.00	0.00
Natural gas	0.25	0.24	0.25	0.25	0.24
Propane	0.00	0.00	0.00	0.00	0.00
Steam	1.46	1.63	1.64	1.53	1.55
Refinery fuel gas	0.07	0.07	0.07	0.07	0.06
Grand Total	2.40	2.61	2.65	2.49	2.46

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GRI 303-1: Water Withdrawal by Source

Total Volume of Water Withdrawn in Megalitres

Water sources	2018 Water Used (Megalitres)	2019 Water Used (Megalitres)	2020 Water Used (Megalitres)	2021 Water Used (Megalitres)	2022 Water Used (Megalitres)
Groundwater	333	322	293	318	271
Municipal supply	1,220	1,270	1,260	1,300	1,290
Sea	14,100	11,900	15,500	16,500	16,700
Grand Total	15,700	13,500	17,100	18,100	18,300

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GRI 306-3 Waste generated

Total Weight of Liquid Waste Generated in Metric Tonnes

Waste type and disposal methods	2018 Waste generated (Tonnes)	2019 Waste generated (Tonnes)	2020 Waste generated (Tonnes)	2021 Waste generated (Tonnes)	2022 Waste generated (Tonnes)
Liquid Hazardous	9,460	9,680	10,100	11,400	10,800
Biological treatment	873	598	223	781	803
Incineration with energy recovery	7,260	6,810	7,800	9,160	8,860
Incineration without energy recovery	710	1,620	1,790	955	493
Landfill	-	75	43	1	0
Recycling	618	483	173	377	656
Reuse	-	91	83	2	-
Water Treatment	-	-	6	113	-
Liquid Non-hazardous	2,020	3,200	4,500	5,360	6,280
Biological treatment	-	-	-	194	51
Incineration with energy recovery	0	1,550	1,460	1,350	920
Incineration without energy recovery	43	47	188	34	-
Landfill	-	-	1,220	2,090	3,820
Recycling	38	0	0	4	4
Reuse	-	-	-	-	-
Water Treatment	1,940	1,600	1,630	1,690	1,490
Solid Hazardous	3,310	3,090	3,010	2,940	3,180
Biological treatment	156	13	-	-	-
Incineration with energy recovery	2,160	2,480	2,060	2,150	2,440
Incineration without energy recovery	169	335	130	55	56
Landfill	612	69	655	555	500
Recycling	208	191	164	180	181
Reuse	-	2	-	-	1
Solid Non-hazardous	3,790	4,020	3,750	3,570	4,740
Biological treatment	0	542	232	108	216
Incineration with energy recovery	722	605	425	571	987
Incineration without energy recovery	172	200	0	1	2
Landfill	2,460	2,260	2,810	2,520	2,410
Recycling	439	417	279	371	1,130
Reuse	-	-	-	2	-
Grand Total	18,600	20,000	21,400	23,300	25,000

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Independent assurance statement

To: The Stakeholders of Infineum International Limited:

Introduction and Objectives of Work

Apex Companies, LLC (Apex) has been engaged by Infineum International Limited (Infineum) to provide reasonable assurance of its 2022 Scope 1 greenhouse gas (GHG) emissions and Scope 2 (Location-Based and Market-Based) GHG emissions. Apex was also engaged to provide limited assurance of its 2022 water withdrawals and waste production listed in the following tables. This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation are the sole responsibility of the management of Infineum. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter.

Scope of Work

The scope of our work was limited to assurance of GHG Emissions (Scope 1, Scope 2 [location-based and market-based], water withdrawals, and waste production for the period January 1, 2022 to December 31, 2022 (the 'Subject Matter'). The metrics assured by Apex are included in the attached table.

Data and information supporting the Subject Matter were mostly historical in nature and in some cases estimated.

Reporting Boundaries

The following are the boundaries used by Infineum for reporting sustainability data:

- Operational Control
- Worldwide

Reporting Criteria

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2 GHG emissions)
- 2021 GRI Standards
- Infineum's Inventory Management Plan

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Material outside the scope of work.

This assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

The preparation and presentation of the Subject Matter are the sole responsibility of the management of Infineum.

Apex was not involved in the development of the Subject Matter or of the Reporting Criteria.

Our responsibilities were to:

- obtain assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Stakeholders of Infineum.

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Assessment Standards

- We performed our work in accordance with Apex’s standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ±5-percent was set for the assurance process.
- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

Summary of Work Performed

As part of our independent assurance, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Queried information and data related to the Subject Matter from relevant personnel;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by relevant personnel; and,
5. Agreeing on a selection of the Subject Matter to the corresponding source documentation.

Conclusion

On the basis of our methodology and the activities described above, we conclude that the Scope 1 and 2 GHG emissions statement in the table below:

- is materially correct and is a fair representation of the GHG emissions data and information; and
- is prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard.

We further conclude that based on our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- It is our opinion that Infineum has established appropriate systems for the collection, aggregation and analysis of quantitative data associated with water withdrawal and waste production.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with Infineum, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, and has over 20 years combined experience in this field and an excellent understanding of Apex’s standard methodology for the assurance of sustainability data.



Cody Lorentson, Lead Assuror
Program Manager
Apex Companies, LLC
Lakewood, Colorado

John Rohde, Technical Reviewer
Principal Consultant
Apex Companies, LLC
Lakewood, Colorado

May 15, 2023

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Infineum International Limited	Units	2022
GHG Emissions		
Scope 1	Metric Tonnes CO2e	58,000
Scope 2 (location-based)	Metric Tonnes CO2e	118,000
Scope 2 (market-based)	Metric Tonnes CO2e	127,000
Water Withdrawal		
Total Seawater Withdrawal	Liters (Millions)	16,700
Total Municipal and Groundwater Withdrawal	Liters (Millions)	1,560
Waste Production		
Liquid Hazardous Biological Treatment	Metric Tonnes	803
Liquid Hazardous Incineration with Energy Recovery	Metric Tonnes	8,890
Liquid Hazardous Incineration without Energy Recovery	Metric Tonnes	493
Liquid Hazardous Landfill	Metric Tonnes	0
Liquid Hazardous Recycling	Metric Tonnes	656
Liquid Hazardous Reuse	Metric Tonnes	0
Liquid Hazardous Water Treatment	Metric Tonnes	0
Liquid Non-hazardous Biological treatment	Metric Tonnes	51
Liquid Non-hazardous Incineration with Energy Recovery	Metric Tonnes	920
Liquid Non-hazardous Incineration without Energy Recovery	Metric Tonnes	0
Liquid Non-hazardous Landfill	Metric Tonnes	3,820
Liquid Non-hazardous Recycling	Metric Tonnes	4
Liquid Non-hazardous Reuse	Metric Tonnes	0
Liquid Non-hazardous Water Treatment	Metric Tonnes	1,490
Solid Hazardous Biological treatment	Metric Tonnes	0
Solid Hazardous Incineration with Energy Recovery	Metric Tonnes	2,440
Solid Hazardous Incineration without Energy Recovery	Metric Tonnes	56
Solid Hazardous Landfill	Metric Tonnes	500
Solid Hazardous Recycling	Metric Tonnes	181
Solid Hazardous Reuse	Metric Tonnes	1
Solid Non-hazardous Biological Treatment	Metric Tonnes	216
Solid Non-hazardous Incineration with Energy Recovery	Metric Tonnes	987
Solid Non-hazardous Incineration without Energy Recovery	Metric Tonnes	2
Solid Non-hazardous Landfill	Metric Tonnes	2,410
Solid Non-hazardous Recycling	Metric Tonnes	1,130
Solid Non-hazardous Reuse	Metric Tonnes	0

*These values may be impacted by rounding

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Statements of future ambitions, goals, events or conditions in this publication, including projections, plans to reduce emissions and emissions intensity, sensitivity analyses, expectations, estimates, the development of future technologies, and capital investment and business plans, are forward-looking statements. Actual future results, including the achievement of ambitions to reach scope 1 and scope 2 50% reduction by 2030 and net zero from operated assets by 2050, to reach Scope 3 20% reduction by 2030, to meet its emission-reduction plans and associated capital investment and project plans as well as technology efforts, and reserve or resource changes could vary depending on the ability to execute operational objectives on a timely and successful basis; changes in laws and regulations, including international treaties and laws and regulations regarding greenhouse gas emissions and carbon costs; government incentives; trade patterns and the development and enforcement of local, national and regional mandates; unforeseen technical or operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis; changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products; changes in the relative energy mix across activities and geographies; the actions of competitors; supply chain considerations, changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; changes in population growth, economic development or migration patterns; military build-ups or conflicts. We do not undertake to provide any updates or changes to any data or forward-looking statements in this document. The statements and analysis in this document represent a good faith effort by Infineum despite significant unknown variables and, at times, inconsistent market and government policy signals. Energy demand modeling aims to replicate system dynamics of the global energy system, requiring simplifications. The reference to any scenario, including any potential net-zero scenario, does not imply Infineum views any particular scenario as likely to occur. In addition, energy demand scenarios require assumptions on a variety of parameters. As such, the outcome of any given scenario using an energy demand model comes with a high degree of uncertainty. For example, the IEA describes its NZE scenario as extremely challenging, requiring unprecedented innovation, unprecedented international cooperation and sustained support and participation from consumers. Investment decisions are made on the basis of Infineum's separate planning processes but may be secondarily tested for robustness or resiliency against different assumptions, including against various scenarios. Infineum reported emissions, including reductions and avoidance performance data, are based on a combination of measured and estimated data. Calculations are based on industry standards and best practices. The uncertainty associated with the emissions, reductions and avoidance performance data depends on variation in the processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Changes to the performance data may be reported as updated data and/or emission methodologies become available. Infineum works with industry to improve emission factors and methodologies, including measurements and estimates.