

Brambles

Sustainability Review 2023



Resilience & Regeneration



CHEP

A Brambles Company

Regeneration & Resilience

Brambles' ambition is to pioneer regenerative supply chains with reuse, resilience and regeneration at its core. Its 'share and reuse' business assists in the transition to a lower carbon, circular supply chain by reducing its own impact on the environment and providing customers with environmental efficiencies not otherwise available through single-use alternatives. The sustainability and transformation programmes are improving the inherent advantages of our business model, enhancing its circularity and moving toward developing a regenerative model.



+
Brambles' sustainability vision is to pioneer regenerative supply chains

+
Reuse, resilience and regeneration – our solution to the world's greatest challenges

+
Brambles can deliver life's essentials every day in a nature and people positive way

Contents

Introduction	2
About our review	3
Materiality matrix	3
The Value Brambles Creates	4
Pathway to Regeneration	5
Investor Engagement and ESG Recognitions	6
Brambles' 2025 Sustainability Targets	7
Business Positive	9
Supply Chain Positive	10
Asset Productivity enhances our Circularity	12
Positive Collaboration	14
Workplace Positive	16
Health, Safety and Wellbeing	17
Diversity, Equity and Inclusion (DEI)	18
Brambles' Governance and Supplier Engagement	19
Planet Positive	20
Forest Positive	21
• FY23 certified sourcing of wood and Regeneration Projects	22
• Regeneration in action	23
• Connecting Regenerative forestry and communities	24
Climate Positive	25
• Building Climate Resilience through our Circular Business Model	27
Waste Positive	28
Communities Positive	29
Food Positive	30
• Volunteering in our Communities	31
Circular Economy Transformation	32
Sustainability Week & Awards 2023	33
Thank you	34



About our review

Brambles' Sustainability Review reports on the material sustainability issues and achievements for the financial year ending 30 June 2023.

This review shares Brambles' performance against the 2025 sustainability targets and reflects on our achievements during the third year of our regenerative strategy (2021–2025).

It forms part of Brambles' suite of external reporting including:

- Brambles' [Annual Report](#);
- Brambles Climate Change Strategy: Addressing Climate Change Through the Circular Economy (available on [brambles.com](#) in September 2023); and
- Brambles' Supplementary Information document, available at [brambles.com/sustainability-review](#)

Brambles' Supplementary Document contains further information on assessment of materiality, risks and opportunities, assurance process, data measurement techniques, stakeholder engagement, and a glossary of terms.

Also available on [brambles.com/sustainability](#) is our response to the following sustainability reporting frameworks:

- Global Reporting Initiative (GRI) Standard
- UN Global Compact Communication on Progress
- UN Sustainable Development Goals (SDGs)
- The Value Reporting Foundation

Brambles uses the services of KPMG Limited to provide limited assurance on key elements of this review.

Information that has been subject to such assurance is clearly identified by the words, 'This page is covered by assurance' or 'Data on this page is covered by assurance'. The KPMG Limited Assurance Report is available on the Brambles website at [brambles.com/sustainability-review](#)

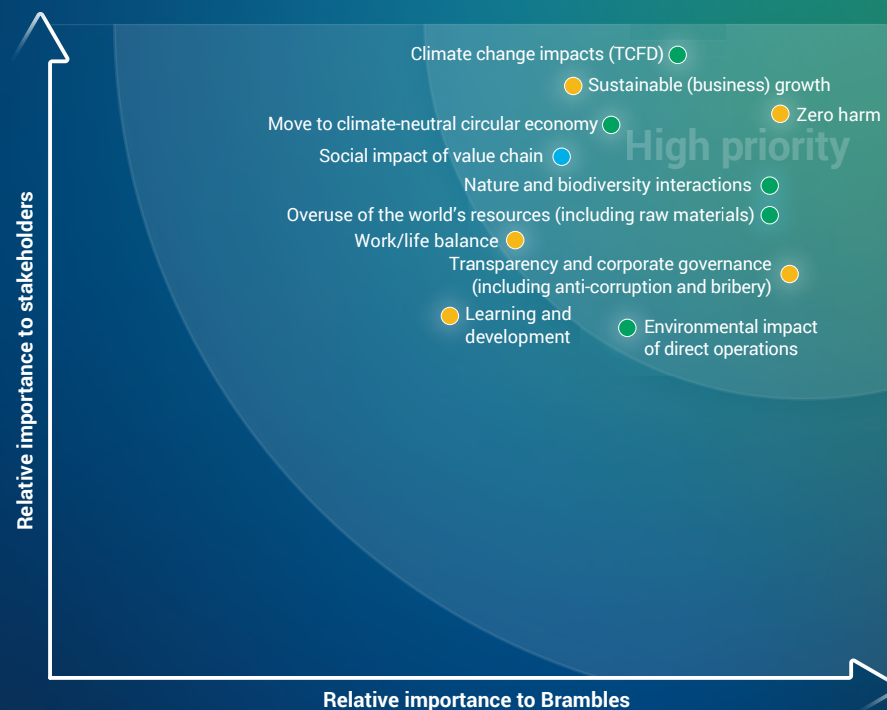
Brambles' approach to reporting and disclosure references best practice frameworks, including the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD), GRI and the Value Reporting Foundation framework, which combines the Integrated Reporting <IR> 'capitals' framework and the Sustainable Accounting Standards Board (SASB) standards. <IR> principles have been adopted in this Sustainability Review to illustrate the interaction and interdependencies between a business's sources of value, its model and its ability to create value over time. SASB industry-specific sustainability indicators are available on [brambles.com/esg-navigator](#)

A summary FY23 actions against the TCFD recommendations is available on page 20–22 of Brambles' FY23 Annual Report and in this Review on pages 25–27. A comprehensive disclosure, Addressing Climate Change Through the Circular Economy, will be available on [brambles.com](#) in September 2023.

Materiality matrix

In March 2023, Brambles initiated a review of the suite of external reports we produce for our stakeholders. The review included a refresh of Brambles' materiality processes and the adoption of a double materiality lens. Double materiality refers to how information disclosed by a company can be material both in terms of its implications for the company's financial value, as well as the company's impact on global issues such as climate change and other environmental impacts, as well as social and human capital issues.

The outcome of that review and refresh is ongoing and will inform Brambles' FY24 reporting process. As a result, the issues Brambles and its stakeholders considered material in FY22 set out in the matrix below, were carried over to FY23 with the important addition of 'Nature and biodiversity interactions'.

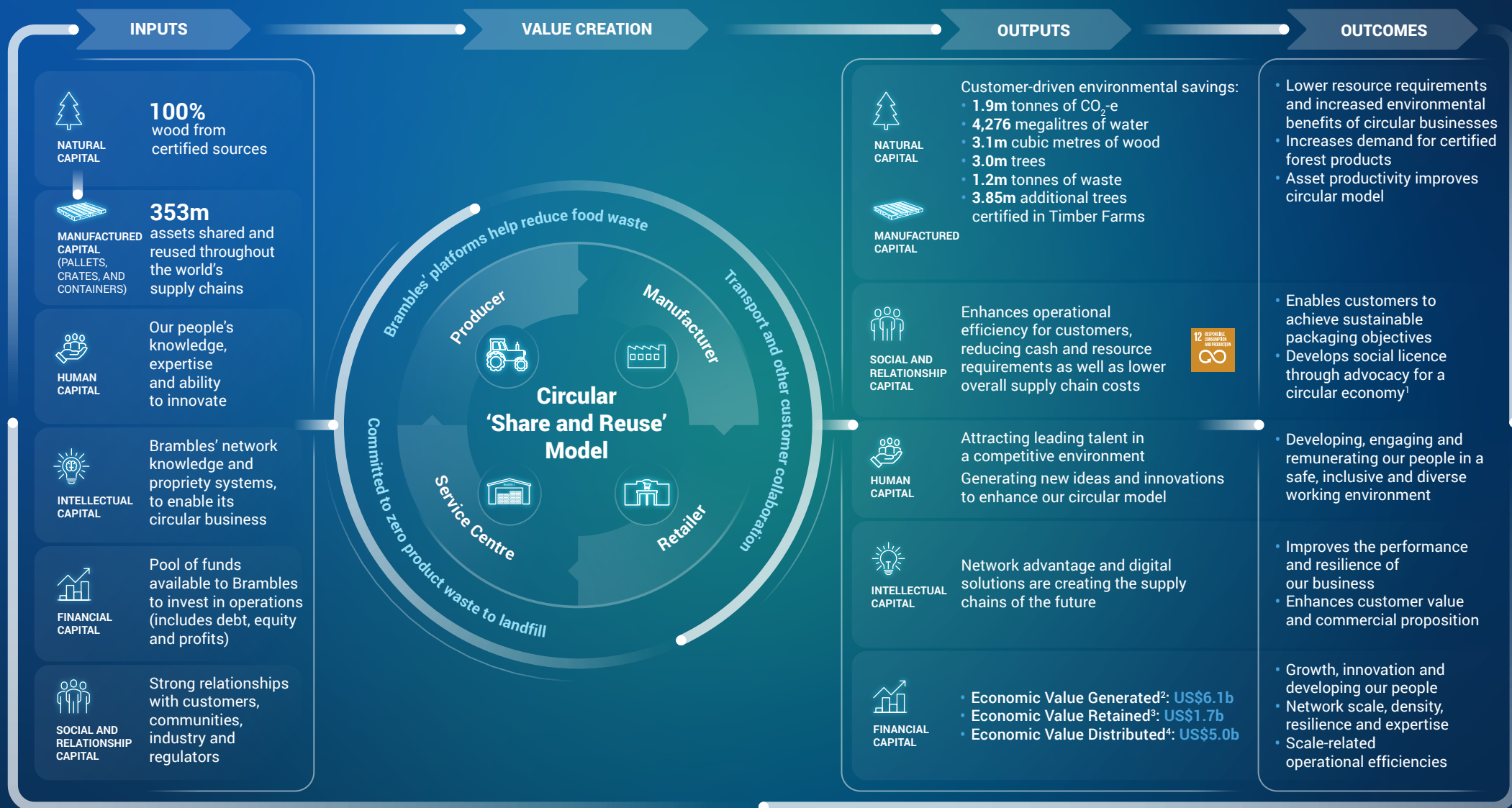


- Business Positive
- Planet Positive
- Communities Positive





The Value Brambles Creates



¹ The United Nations Sustainable Development Goals (SDGs) are a set of 17 interconnected goals that form a global benchmark for achieving a sustainable future for all. While many of the SDGs intersect with Brambles' operations, the SDG it assesses as most material to its operations is SDG 12 – Responsible Consumption and Production.

² Group sales revenue.

³ Group cash capital expenditure.

⁴ See page 7 in Brambles FY23 Annual Report for the breakdown of Economic Value Distributed.



Introduction from the CEO

Pathway to Regeneration

This year clearly demonstrated that Brambles' commitment to an ambitious, regenerative vision and the inherent operational resilience of our circular business has helped support strong financial and sustainability performance.

We are excited to share our progress through the 2023 reporting suite, comprising the Brambles Annual Report, the Brambles Sustainability Review¹ and Brambles' Climate Change Supplement¹.

Regeneration for Brambles means breaking the link between consumption and harm to the environment and society and moving from degenerative systems that waste resources to regenerative models that restore nature and strengthen society. The major strides taken in Brambles' vision of becoming a regenerative and nature-positive business have been built on over 10 years of focus on sustainability in our business. Few things are more rewarding for our business than seeing the concept of regeneration and its connection to circular business models gain acceptance in the broader business community.

As a critical part of supply chains, we are mindful of Brambles' significant influence in shifting mindsets and practices. This includes advancing our Forest Positive projects, which see us partnering to enable the sustainable growth of two trees for each tree we use for pallets, to the launch of another circular platform made entirely from post-consumer plastic. These are just two powerful examples of how Brambles' commitment to sustainability and innovation can drive genuine regenerative outcomes.

Brambles is approaching the challenge of climate change and its risks through a complementary adaptation and mitigation strategy. Our Supply Chain team's response to severe weather events across various geographies during the year demonstrates our

adaptability and resilience against intensifying climate-related disruption. Moreover, the increased diversity of Brambles' certified raw materials supplier portfolio, which helped mitigate shortages and price inflation in recent years, provides resilience as we anticipate and prepare for climate-related impacts on forests.

In response to the TCFD recommendations, Brambles is further analysing the potential physical risks from climate-related impacts on our networks and our raw materials supply chains. These investigations will inform regionally-specific climate adaptation plans and help our teams better prepare for severe weather events. This risk and adaption lens complements Brambles' climate mitigation efforts delivered through our comprehensive decarbonisation programme.

Brambles' decarbonisation, asset productivity initiatives, lower product issue volumes and reduced pallet purchases have contributed to a 5.2% reduction across all emission sources compared to FY22, equivalent to a 7.7% reduction on our FY20 verified Science-based Target baseline.

Importantly, the climate risk and adaptation lens, combined with our circular business model and our comprehensive decarbonisation programme, demonstrates Brambles commitment to sustainable actions as we strive to become a net zero emissions business by 2040.

The supply chain of the future is built on the innovation of today and Brambles' Shaping Our Future transformation programme is using our enhanced data analytics capabilities

and increasing smart asset innovations to continuously improve our circular model. Asset productivity is the foundation of our circular model. During the year, through our enhanced asset recovery, collection and protection initiatives combined with pallet re-manufacturing activities and proactive customer engagement, we have recovered and salvaged ~10.12 million pallets in FY23.

Brambles delivered its most successful safety result to date through the adoption and ongoing implementation of our Safety First strategy. Through targeted strategies, our Talent Acquisition teams have collectively increased the number of women in leadership roles to 36.3%. The positive benefits of a more diverse leadership are seen across Brambles' business performance.

Brambles' commitment to an ambitious, regenerative vision and the inherent operational resilience of our circular business has helped support strong financial and sustainability performance.

FY23 was the first year of our reimagined Diversity, Equity and Inclusion programme and we share the progress of this multi-faceted and regional approach on page 18 of this review.

Finally, we are delighted to share our sustainability programme's numerous recognitions, which include outstanding performance across a wide range of Environmental, Social, and Governance (ESG) assessments. These leading sustainability credentials and our circular business model

helped secure a US\$1.35 billion revolving credit facility and a €500 million green bond, the first by an Australian company to be fully dedicated to the circular economy.

Reflecting the vital and increasing role sustainability plays in our global organisation, I am pleased to announce that Brambles' Chief Sustainability Officer will report directly to me.

In anticipation of the impending changes in sustainability reporting and disclosure, we are taking proactive measures to prepare and respond. The introduction and adoption of ISSB standards will enable investors and other stakeholders to make more informed decisions by providing a standardised framework for evaluating sustainability and climate-related information. This development is particularly advantageous for Brambles' low-carbon, circular business, as it highlights our strategic advantages and opportunities as our stakeholders push for a faster transition to a sustainable economic model.



Graham Chipchase
Chief Executive Officer



¹ Given the breadth of activity in our Climate Positive programme during the year, we have produced a separate document, Brambles Climate Change Strategy: 'Addressing Climate Change Through the Circular Economy' which will be available on our website in September.



Investor Engagement and ESG Recognitions

A circular business model, ambitious targets, and comprehensive climate mitigation and adaptation plans help position Brambles as a sustainability leader with top rankings across major ESG assessments.

Sustainability Reporting and Disclosure Recognition

FY23 saw Brambles achieving its best sustainability performances to date, including the highest position in its industry category in the DJSI and being recognised as the third most sustainable company by Corporate Knights.

ESG NAVIGATOR

Brambles' ESG Navigator was created to direct our stakeholders to our website, where we offer a comprehensive range of ESG-related information. This includes downloadable performance data and ESG framework lookup tables. As the ESG reporting and disclosure landscape is continuously evolving, we will update the relevant information annually.

Brambles' first Green Bond offering

Brambles successfully completed our first green bond finance offering which was a first for an Australian company to be fully dedicated to the circular economy. The eight-year €500 million green bond, with a coupon rate of 4.25%, was issued under Brambles' European Medium Term Note programme and recently published Green Finance Framework which is aligned with the International Capital Market Association's Green Bond Principles and the Loan Market Association's Green Loan Principles.

[READ MORE](#)

Sustainability-Linked Loan

Brambles secured a US\$1.35bn sustainability-linked loan. The 5-year facility is linked to our sustainability targets, including Brambles' Forest, Climate, Workplace and Waste Positive programmes. ANZ Bank acted as joint sustainability and joint documentation coordinator on the loan deal, which includes two one-year extension options subject to the banks' consent.

[READ MORE](#)

Senior Vice President, Treasury, Oliver Whiddett said "We're pleased to have secured this facility which strengthens and affirms these commitments, signals the recognition of Brambles' sustainability strategy and supports our work as we continue to pursue our decarbonisation and regeneration goals.



ANZ Bank Head of Corporate Finance, Europe, Emma Broughton said the bank was proud to help Brambles take another step toward its commitment to achieve net zero by 2040.



"Minimising the impact of supply chains on the environment is deeply embedded in Brambles' business strategy," she said.

Best ESG and Sustainability Reporting by an Australasian company

Lachlan Feggans, Senior Director Sustainability and Regeneration, accepts the AIRA reward for best ESG & Sustainability reporting by an Australasian company.



Member of
Dow Jones Sustainability Indices

Powered by the S&P Global CSA

The Dow Jones Sustainability Index ranked Brambles **1st** in its industry category in FY23 (2nd in FY22)

Corporate
Knights

GLOBAL100

Brambles ranked **3rd** most sustainable company in the world from 6,700 analysed by Corporate Knights Global 100 list (10th in FY22)



Brambles has maintained its **A rating with a perfect 'A' score in the 'Enablers' category**, while also consistently improving its 'Outcomes' category score in its fourth consecutive Circulytics assessment



In 2022, Brambles was put on the **CDP A list for both Climate Change and Forests**, the highest rating for transparency and action on forests and climate change (A- for forests in FY22 & B in climate change)



Maximum AAA rating. Top 9% of companies assessed in our industry category



FTSE4Good

Constituent of the FTSE4Good Index 2014-2023



Best ESG & Sustainability Reporting by an Australasian Company, third year running



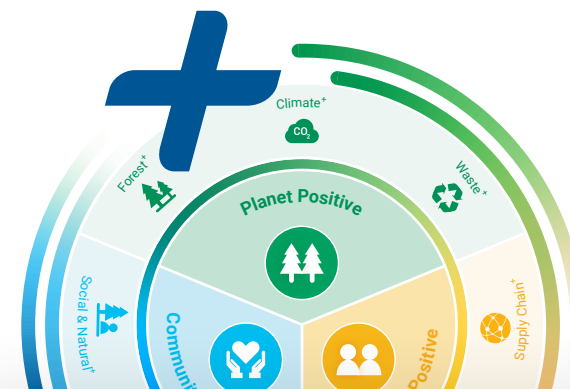
First time inclusion in the Bloomberg Gender Equality Index

[READ MORE](#)



Brambles' 2025 Sustainability Targets

Brambles' roadmap to regeneration is articulated in our ambitious 2025 sustainability targets. Our 2023 performance against these targets is outlined below.



Planet Positive

Our commitment is to be Planet Positive by restoring forests, going beyond zero waste and drawing down more carbon than we produce, ultimately becoming a regenerative, nature positive business.

Target	UN SDG Alignment	FY23 Progress	Since FY22
Forest Positive <ul style="list-style-type: none"> 100% sustainable sourcing of timber Transformation of more forestry markets to Chain-of-Custody (CoC) certification Enable the sustainable growth of two trees for every tree used 		Sustainably sourced timber	100% ✔ Achieved
		CoC sourced timber	72.6% ↑ 1 pt improvement
		First Tree: Trees replanted through certified sustainable forestry programmes ¹	3.38m trees ↓ Decrease
		Second Tree: Enabled the sustainable growth of second tree ²	3.85m trees ↑ Increase
Climate Positive <ul style="list-style-type: none"> SBTi verified climate targets for full value chain aligned to a 1.5°C climate 100% renewable electricity and all our operations will be carbon neutral by 2025 		Carbon neutrality for operations (Scope 1 and 2 emission sources)	✔ Achieved
		Electricity from renewable sources ³	100% ✔ Achieved
		Performance against SBT (includes Scope 1, 2 and 3 emissions FY23 vs FY22) ⁴ Improvement of 7.7% against FY20 baseline (1,559 ktCO ₂ -e)	1,439 ktCO ₂ -e ↓ 5.2% improvement
Waste Positive <ul style="list-style-type: none"> Zero product materials sent to landfills for all Brambles and subcontracted locations 30% recycled or upcycled plastic waste in plastic products 		Number of Brambles new and next generation platforms containing recycled content ⁵	13 ↑ 44.4% increase
		Brambles' total recycled plastic material purchased	20.2% ↑ 3 pts improvement
		Percentage of plants diverting product waste from landfill: ⁶	
		• Brambles-managed plants	94.2% ↑ 20 pts improvement
		• Third-party plants	71.7% ↑ 17 pts improvement
• All plants	74.4% ↑ 16 pts improvement		

¹ This metric is directly connected to certified sourcing volumes each year. In FY23 reduced capital expenditure on new pallets compared to FY22 reduced the number of trees used and replanted.
² In FY21, Brambles acquired 10 timber farms in South Africa, totalling 3,950 hectares and 3.85 million trees. Through the introduction of new sustainable practices and a certification process, Brambles will enable the ongoing regeneration of trees, see page 24.
³ Brambles' renewable electricity results include electricity from renewable contracts 39%, on-site generation 3% and Energy Attribute Certificates (EACs) 58%.
⁴ See Brambles GHG emissions performance on page 26.
⁵ This datapoint is not assured.
⁶ Brambles purchase of recycled material has increased as new product innovations have been launched in FY23.



Business Positive

Brambles will pioneer regenerative supply chains by improving our circular model every year, increase the environmental benefits in our customers' supply chains and build a safe, inclusive and respectful workplace.

Target	UN SDG Alignment	FY23 Progress	Since FY22	
Supply Chain Positive <ul style="list-style-type: none"> Increase environmental benefits in our customers' supply chains through circular model 		Increased our positive environmental impact across our customers' supply chains. ¹	1.9 m tonnes of CO ₂ -e 4,276 megalitres of water 3.1m cubic metres of wood 3.0m trees 1.2m tonnes of waste	3.0% decrease 2.4% decrease ↓ 1.9% decrease 1.9% decrease 2.9% decrease
		Ellen MacArthur Foundation (EMF) Circulytics score	A	✓ Achieved
Positive Collaboration <ul style="list-style-type: none"> Double the number of customer collaborations through our ZWW from 250 to 500 		Customers in collaboration ²	358	↓ 3.2% decrease
		Collaborative initiatives	1,762	↑ 18.4% increase
		CO ₂ -e saved ³	92,375 tonnes	↓ 12.8% decrease
Workplace Positive <ul style="list-style-type: none"> 25% reduction in BIFR At least 40% women in management roles 		BIFR performance	3.8	↑ 7.3% improvement
		Top Employer accreditation	Achieved in 25 countries	✓ Achieved
		Women on the Board	45.5%	↑ 5 pts improvement
		Women in management roles	36.3%	↑ 3 pts improvement



Communities Positive

Brambles' Communities Positive programme will build resilience, promote circularity and account for the connections between society, the economy and nature.

Target	UN SDG Alignment	FY23 Progress	Since FY22	
Food Positive <ul style="list-style-type: none"> Collaborate with food banks to serve rescued food to at least 10 million people per year 		People receiving meals through Brambles' support for food rescue organisations	19.7m globally	✓ Achieved
Circular Economy Transformation <ul style="list-style-type: none"> Advocate, educate and impact one million people to become circular economy change makers 		People reached through our communications, training and advocacy	903,500 (Cumulative result since FY21)	↑ Improvement
Positive Impacts for People and Our Planet <ul style="list-style-type: none"> Adopt leading natural and social capital accounting approaches 		Brambles has trialled and applied a draft carbon accounting approach developed by the GHG Protocol to understand the biogenic ⁴ carbon that flows through our full value chain.		

● Performance above FY22 ● Performance below FY22

¹ Environmental benefit metrics are directly linked to volume of products issued compared to previous period. Lower product issue volumes in FY23 compared to FY22 have resulted in lower environmental benefit estimations. FY22 environmental benefits have been restated to reflect an updated LCA for Australia. Further details will be available in the Brambles Sustainability Review 2023 – Supplementary Information.

² Fewer customers in collaboration resulted from reduced transport orchestration between customers, and more focus on asset availability discussions.

³ Total kilometres saved increased by 5%. Reduced CO₂-e savings are due to improved logistics emissions factors since FY22.

⁴ Biogenic carbon refers to carbon that is sequestered from the atmosphere during biomass growth and may be released back to the atmosphere later due to combustion of the biomass or decomposition.



Business Positive

Brambles' low-carbon, circular business model provides a foundation to develop regenerative supply chains. Circularity demonstrates resource, decarbonisation and waste reduction benefits for our customers. Our systems, experience and supply chain innovations are an enabler of circularity. And our people integrate all these elements together and are the driving force behind our Business Positive performance.



Brambles' 2025 Sustainability Targets



Supply Chain Positive

- Continuous increases in environmental benefits in our customers' supply chains through our 'share and reuse' model
- Co-develop and improved our performance in leading circular measurement tools for industry



Positive Collaboration

- Brambles will expand our customer collaborations in all regions through our Zero Waste World initiative, doubling the number of customer collaborations from 250 to 500



Workplace Positive

- At least 40% of the Board and management roles held by women by 2025 and doubling female employees in our plants
- Inclusive company: Brambles employees rating us within top 25% of inclusive companies to work for
- Accessible workplace: an accessibility programme launched in each region





Supply Chain Positive

Brambles' Supply Chain Positive programme is the foundation of our low-carbon, circular model. Our teams leverage Life Cycle Assessment (LCA) and a leading circular measurement tool to demonstrate the environmental benefits of the 'share and reuse' solutions. This is how we accelerate progress against our customers' circular economy and sustainability commitments.

Our 2025 targets +

Increase the environmental benefits in our customers' supply chains through our 'share and reuse' model

Improve performance in leading circular measurement tools, and advocate and promote their use for industry

FY23 achievements

Brambles maintained its Circulytics¹ 'A' score in the 'Enablers' category and improved in the 'Outcomes' category. Brambles holistic approach to the circular economy aligns with Ellen MacArthur Foundation's (EMF) principles. Feedback on Brambles' FY23 submission from the EMF assessor said,

"Brambles' consistent 'A' rating in all themes of the 'Enablers' category demonstrates their ongoing commitment to the circular economy (CE), which is a crucial element of their strategy. EMF commends Brambles' holistic approach to the CE strategy, which aligns with the Foundation's principles of maximising the value of products and materials, reducing waste and pollution, and regenerating natural ecosystems."

We share our results against the leading circular measurement tool, Circulytics by the EMF, to encourage other businesses to start or improve their circular journeys.

¹ Circulytics is a data-driven tool developed by the EMF that allows companies to measure their circular economy performance, highlighting successes and identifying areas for improvement.



Brambles' Circulytics™ 2023 scorecard

Overall Score: A^{2,3}

ENABLERS³ A

Strategy and planning	A
Innovation	A
People and skills	A
Operations	A
External engagement	A

OUTCOMES³ A-

Products and materials ³	A
Services ³	A
Plant, property and equipment (PPE) assets ^{3,4}	D-
Water ⁴	C-
Energy ⁴	B-

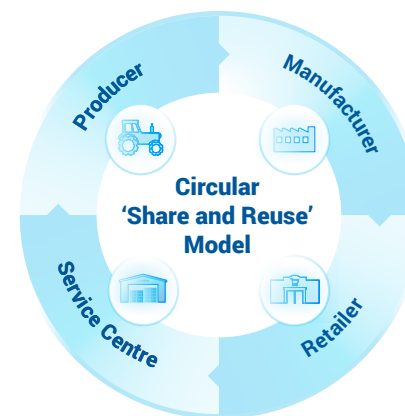
² Circulytics 2023 score is based on results of FY22.

³ Covered by assurance.

⁴ Brambles is developing our data collection systems for PPE and water use to enable it respond more effectively to these circular measurement tools in the future.

Our share and reuse business model minimises our environmental impact and helps customers adopt more circular solutions. Brambles' environmental benefit metrics are directly linked to issue volumes. Lower product issue volumes in FY23 compared to FY22 have resulted in lower environmental benefit estimations.

Our circular model reduces environmental impacts, as verified through multiple independent peer-reviewed LCAs against the ISO 14040 LCA standard.



Environmental savings in our customers' supply chains in comparison to non-pooled solutions³

- 1.9 million tonnes of CO₂-e
- 4,276 megalitres of water
- 3.1 million cubic metres of wood
- 3 million trees
- 1.2 million tonnes of waste



EMF'S PRINCIPLES OF A CIRCULAR SYSTEM

- 1 Design out waste and pollution**
80% of a product's environmental impact can be determined during the design stage. By viewing waste as a design flaw, it can be avoided in the first place.
- 2 Keep products and materials in use**
Build an economy that keeps things in use, rather than simply using them up.
- 3 Regenerate our natural systems**
Not only protect, but actively improve the environment, ultimately creating regenerative systems. By keeping products and materials in use, less land is required for sourcing virgin raw materials. By keeping materials in circulation after use, more and more land can be returned to nature and rewilding can happen.⁵



HOW BRAMBLES IMPLEMENTS THESE PRINCIPLES

Designed to be shared and reused, our pallets, crates and containers exemplify circularity, eliminate waste and help customers initiate their own circular journey. See page 11 for more information.

Brambles products are designed for durability and by applying digital solutions and data analytics (see page 12), we further amplify their recovery and reuse, increasing the value of each platform over its life.

Based on renewable, reusable, recyclable or biodegradable materials, Brambles' platforms are the enabler of our circular model and are the foundation for our vision to create regenerative supply chains. See page 28 for examples. At Brambles we also identify opportunities where we can develop regenerative systems. See examples of this on page 23.

⁵ <https://ellenmacarthurfoundation.org/regenerate-nature>

Sustainability Certificates

Brambles' use of Sustainability Certificates allows customers to demonstrate their sustainability credentials. The certificates quantify the environmental advantages of Brambles' circular model for customers by calculating the carbon emissions, waste and material savings over typical single-use or one-way alternatives.

NUMBER OF SUSTAINABILITY CERTIFICATES IN FY23 BY REGION

Asia-Pacific	713
Europe	660
Latin America	150
India, Middle East and Africa	60
North America	230
Total	1,813

52.7%


increase in Sustainability Certificates issued in FY23 compared to FY22



A sample of the Sustainability Certificate in LATAM.

Sustainability Certificates are based on independently verified studies to ISO 14040 LCA and ISO 14044 LCA standards. They are being used by customers for internal and external facing communications to demonstrate their sustainable actions in their own supply chains. Displayed below are some of our customers sharing their sustainability advantages working with CHEP:


EUROPE



Citri&Co
4,590 followers

We are very happy to continue our partnerships with **CHEP** by prioritising sustainability and circular economy in our supply and distribution chain. Together, we reduce our environmental impact and contribute to a regenerative supply chain. [... more](#)

LATAM




Nestlé
14,951,490 followers

Nestle, working for circular economy models, hand-in-hand with suppliers such as **CHEP**, to contribute to the care of our planet. [... more](#)




IMETA




Daimler India Commercial Vehicles
215,985 followers

We're thrilled to announce that **CHEP** India has awarded us with the Excellence in Sustainability Certificate in recognition of our commitment to sustainability. [... more](#)



APAC




Drakes Supermarkets
9,474 followers

We have been working with **CHEP** Australia to work on ways to lower emissions and reduce waste. [... more](#)




NA



Post Holdings
28,462 followers

We are proud to work with **CHEP**, a trusted partner and global leader in sustainably moving goods. **CHEP** has a share and reuse pallet program that helps bring several efficiencies and environmental benefits to our sites in comparison with one-way, single-use solutions. [... more](#)


LATAM



Martins
158,525 followers


Growth with sustainability! It is with great pride that we receive from **CHEP** – a global company that pioneered the pallet sharing economy – a certification of sustainable logistics for the use of the circular economy method. [... more](#)

LATAM



Atacado Vila Nova
6,424 followers

Atacado Vila Nova would like to express its gratitude to **CHEP** for the invitation to participate in the tree planting event in Nazaré Paulista. [... more](#)




34M
pounds of CO₂ equivalents (or 18,700 acres of U.S. forests)

589K
board-foot of lumber (or 1,341 mature trees)

3.4M
pounds of waste generated (or waste generated by 1,873 average U.S. citizens)




IMETA



CHEP
A Brambles Company
320,345 followers

Today the The Economic Times, published an article on Bosch and **CHEP** Environmental savings and Sustainability achievement. [... more](#)





Asset Productivity Enhances Our Circularity

Brambles Digital Strategy is improving the circularity of our business through initiatives that increase asset sharing, reuse and recovery. This preserves the value of our manufactured capital (pallets and containers) while conserving natural capital through reduced demand for raw materials.

FY23 achievements

INITIATIVE	HOW IT WORKS	PALLETS SAVED FY22 vs. FY23 ¹
Go to Market <small>See page 13</small>	Changing customer behaviours and collaborating with retailers	1.47m (1.16m YoY)
Asset Collection	Smarter collections in NA, EU & LATAM	1.02m (0.98m YoY)
Asset Recovery & Protection	Low Volume Recovery, High Risk Recovery, loss prevention programmes in US, Canada, EU & LATAM	4.99m (2.97m YoY)
Asset life expansion <small>See page 13</small>	Pallet Remanufacturing (see example in the US)	2.64m (1.17m YoY)

Total savings²:

52,320 tonnes CO₂-e **465,520** m³ timber **253,000** tonnes waste

¹ The data collection approach for asset productivity results are derived from Brambles' finance systems and are validated regularly by the internal finance teams.

² Environmental savings estimated from weighted average emissions per new pallet used in FY22 (5.17 kgCO₂-e per pallet), and typical materials requirements for an EU 1208 pallet. These estimated figures have not undergone assurance.

Brambles' Digital Strategy is enhancing our circular performance

Brambles' Digitisation Strategy leverages digital tools and data analytics to improve network optimisation circular performance.

Brambles' Digitisation Strategy



1 Data Analytics

Applying advanced analytics on our existing data to deliver new insights



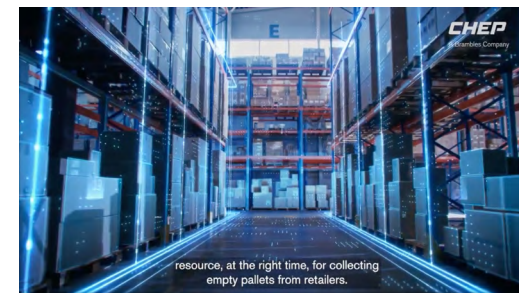
2 Asset Digitisation

Using Smart Assets to provide visibility into our asset pools and customer networks



3 Customer Solutions

Combining our supply chain expertise, smart assets and data analytics to develop innovative solutions



WATCH VIDEO

Learn more about how CHEP Europe developed a data-driven tool, leveraging machine learning and algorithms to drive efficiency in pallet collections

Brambles' digital programme leverages exclusive data to power smarter, more sustainable supply chains. These three practical work streams demonstrate how digital innovation is helping Brambles better understand asset movements, inefficiencies, misuse and customer-linked behaviour patterns.



1 Targeted diagnostics

'Smart pallets' test hypotheses by gathering a wealth of data, such as geolocation, that enables us to optimise our networks. For example, a Canadian produce terminal deployed 190 smart assets, leading to better control and visibility. This helped a major distributor become a CHEP customer, gaining control of 75,000+ pallets yearly. Other benefits include lower costs for suppliers, more consistent shipments, and reduced need for new pallet purchases. This allows our teams to either engage and convert the user as a new customer or recover the assets and keep them cycling.



2 Continuous diagnostics

This initiative monitors smart pallets, randomly distributed in multiple markets to optimise network productivity and create more value for supply chains. This visibility helps identify asset use patterns and behaviours that help manage the pool. Our focus is currently on the UK, Canada, US and Chile, and we've already gained valuable insights for our organisation and customers.

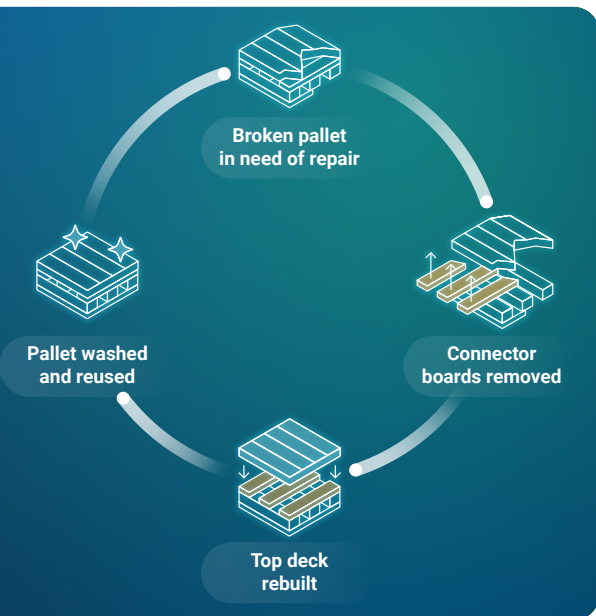


3 Serialisation+

Unique identifiers allow Brambles to track pallet flows at individual asset level and improve network efficiencies. Over 1 million pallets in Chile have been tagged during a trial, allowing us to capture key metrics and improve operational infrastructure.

Pallet Remanufacturing

The CHEP USA Pallet Remanufacturing Team has implemented a new process at 57 service centres that advanced pallet repair capabilities. This process targeted pallets that were previously considered damaged beyond repair - that is, when all three connector boards are damaged. This process has saved over 2.4 million pallets and helped CHEP USA avoid more than 12,408 tonnes of CO₂-e, equivalent to the carbon sequestered by more than 7,200 hectares of US forests. The success of this process exemplifies the recover-repair-reuse-repeat elements of a well-functioning circular system and has delivered US\$82.2 million in savings while avoiding new lumber consumption.



Pallet Remanufacturing transforms unusable pallets into high-quality, deployable assets. This new process increases their life expectancy, reduces demand for new materials, and promotes circularity within the pool.

Introducing: The Circularity Index

CHEP Europe developed the Circularity Index to showcase the circular performance of customers. It calculates a carbon emission per pallet metric to help communicate circular inefficiencies, while encouraging users to achieve an optimum CO₂-e per pallet score. The index leverages Brambles' long history of LCA expertise and encourages customers to keep pallets cycling in CHEP's circular networks. Engagement efforts have been well received, leading to plans for expansion in other regions.

The ongoing pursuit of complete circularity requires an effective customer engagement strategy to avoid leakages in our circular model. The Circularity Index effectively draws customers' attention to best practice circular behaviour, which in turn saves costs for the customers and reduces the environmental impact.

DELIVERING CLEAR SUSTAINABILITY BENEFITS FOR OUR CUSTOMERS

- Accounting for Carbon Impact:** Customers can incorporate their CHEP pallet carbon results into their Scope 3 calculations, providing a more complete overview of their environmental impact.
- Identifying Improvement Opportunities:** The tool helps customers understand the best-case scenario of perfect circularity and assess the potential for improvement within their supply chains.
- Leverage for Improvement Strategies:** This insight enables customers to develop action plans and incorporate relevant KPIs into their continuous improvement strategies.



Collaborative improvement strategies are built with customers to improve asset efficiency, maximising circular environmental benefits in the supply chain.

Illustrative savings only, real savings will be customer dependent/specific.



Positive Collaboration

Our 2025 target +

Brambles aims to grow customer collaborations in all regions through our Zero Waste World (ZWW) programme, doubling the number of customer collaborations from 250 to 500 while making the world's transport networks more efficient.

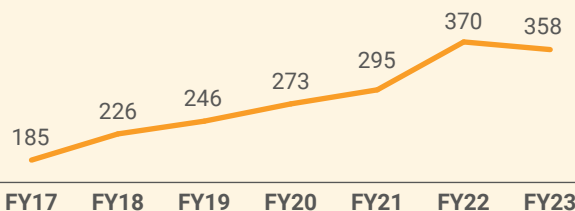
FY23 achievements

1,762
Collaboration initiatives

88,264,216 kilometres
Saved in FY23

92,375 tonnes
CO₂e saved in FY23

Customers participating in collaborative projects¹



Achievement data is covered by assurance

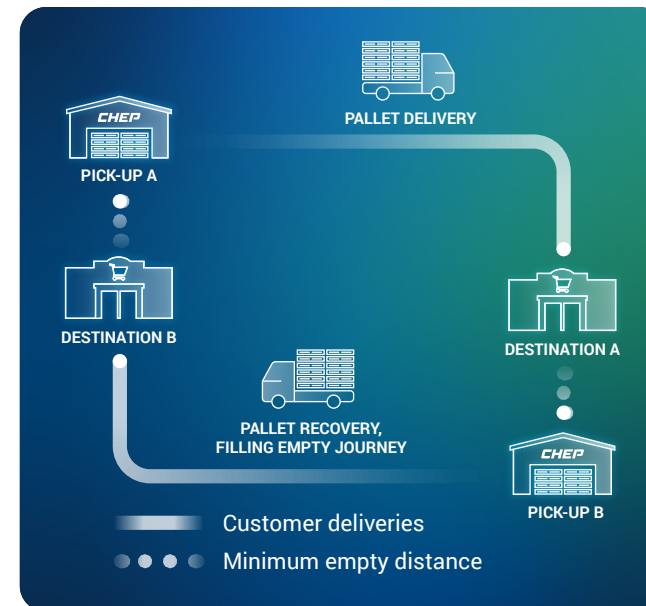
¹ Fewer customers in collaboration resulted from reduced transport orchestration between customers, and more focus on asset availability discussions.

How Brambles drives Transport Collaboration

By leveraging our extensive networks, logistics knowledge and data, Brambles can fill empty lanes, taking carbon out of an industry highly challenged in its dependency on fossil fuels.

We optimise transport in four different ways:

- 1 Plant Network Optimisation**
Position service centres in optimal locations to capitalise on routes with the highest volume of platform exchange
- 2 Transport Collaboration (CHEP and customer)**
Create collaborative partnerships by being a trusted non-competitive player
- 3 Transport Orchestration**
Facilitate optimisation of empty transport journeys between two or more customers
- 4 Multi-modal**
Utilise multiple transport modes such as rail and sea for the greatest cost and carbon efficiencies



CHEP and PepsiCo Brazil clock 1 million kilometres travelled through shared trips



The collaboration has improved supply chain efficiencies and reduced carbon emissions through optimising transportation – reaching an impressive 1 million kilometres in shared trips, translating to a reduction of over 800 tonnes of fuel-related emissions. The project has strengthened the successful commercial relationship, and the collaboration is evolving beyond mileage efficiencies, with a portion of the transport now utilising alternative fuels and renewable energy.

“Without the partnership, PepsiCo’s trucks would return empty and CHEP would have to hire another vehicle to pick up our assets, doubling the distance driven. Sharing trips allows us to be more sustainable, which is our purpose in each operation.”

André Cardoso
Country Manager, CHEP Brazil

Sainsbury’s and CHEP partnership reduces empty kilometres and CO₂e emissions

In the UK, CHEP collaborated with Sainsbury’s Distribution Centre in Daventry to remove some 1,000 truck trips and save over 40,000kms in transport movements. This initiative involved eliminating unnecessary pallet movements and decreasing the distances for pallet supply collection and delivery.

“Sainsbury’s is committed to becoming Net Zero in our operations by 2035 and reducing the carbon footprint of our fleet. This has been an exciting logistics collaboration for our business using CHEP’s network and services and we are proud to collaborate on a project that is increasing the efficiency and sustainability of our supply chain.”

Jon Bailey
Head of Primary Operations, Sainsbury’s

[READ MORE AT GROCERY TRADER AND THE LOADSTAR](#)



Our core strategy is to collaborate with our customers to achieve shared sustainability goals. By doing so, we can create supply chains that reduce impact and in time, have a net positive effect.

Zero Waste World hosts a Sustainable Brands Member Meeting

With the theme of 'Good Growth' the event included executive panels with industry innovators and a tour of CHEP's Innovation Centre. Attendees learned about brand transformation and culture change initiatives for good growth.



The Positive Bonds Campaign

Bolstering our shared commitment to sustainability with customers

In FY23, CHEP LATAM launched the Vínculos Positivos (Positive Bonds) campaign to drive sustainability partnerships with key accounts and retailers. By showcasing the benefits of our circular model through Sustainability Certificates and connecting with customers on their sustainability journey, these events strengthened a joint sustainability agenda with over 70 customers across Argentina, Brazil, Chile, Colombia, Central America, and Mexico.

Recognising Brambles' Positive Partners

During Brambles' internal Sustainability Week, we champion all things sustainability throughout our global business. This year the theme celebrated the integration of sustainability into our transformation programme. We also launched the 'Positive Partner Awards' to acknowledge the critical contributions of our external partners (customers, suppliers, transport providers, subcontracted service centres, manufacturers, retailers, industry bodies or community groups), that have played a pivotal role in accelerating progress toward our sustainability targets. Below we spotlight the inaugural Global Winners of Brambles' Positive Partner awards.



LATAM

ALA BoOL

ALA BoOL and CHEP are working together on a forestry regeneration project in Tabasco, Mexico. They plan to reforest 6,000 hectares of land and create sustainable income for local communities. This initiative rejuvenates former ranching land into thriving forests but also leaves a lasting impact on local communities through sustainable and reliable income for landowners. See page 23 for more details.



APAC Positive Partner Award

Coles and CHEP's Joint Sustainability Roadmap

Coles, one of Australia's largest retailers, and CHEP created a Joint Sustainability Roadmap. Coles achieved logistics decarbonisation by adopting Reclaim Timber Stillage units to collect broken pallet boards and moving from cardboard produce bins to CHEP's reusable options. They also optimised transportation using Coles' store fleet, where empty return trips were turned into productive lanes, eliminating over 38,000 truck kilometres and 320 tonnes of CO₂ emissions in the Victorian State alone.



Europe Positive Partner Award

GIWA

GIWA GmbH, our German partner in plastic solutions, has been fundamental in the greatest sustainability benchmark of any product range in our history – the EU LMS plastic range is now entirely produced with 100% post-consumer upcycled plastic (see page 28). The GIWA team embraced this recycled material ambition for existing products (the new Q+ RDU) and is setting the standard for future Brambles plastic products.



IMETA Positive Partner Award

RCL Foods

The partnership between CHEP and RCL Foods promotes sustainability and social wellbeing across the local value chain. RCL Foods has achieved remarkable environmental reductions through CHEP's circular model, including 56% in CO₂-e emissions, 71% in wood usage, and 59% in waste. These reductions are equivalent to saving 8420 trees and 219 truckloads of waste. Our collaboration also supports South African communities through RCL's non-profit organisation, the Do More Foundation (DMF), which provides nutritious food to children to support their learning. Additionally, CHEP donates waste wood to DMF, and our combined funding enables youth training, mentoring, and upskilling.



North America Positive Partner Award

Artur Express

Artur Express, a long-standing carrier partner of CHEP USA, embraced the challenge of becoming the first dedicated CHEP USA carrier using electric vehicles (EVs). They procured EVs and collaborated with the local utility provider to install two EV chargers. Artur also identified more-efficient routes and trained drivers in best-practice EV operations. This exemplifies Artur Express' unwavering commitment and leadership in aligning with CHEP's goals of pioneering regenerative supply chains.





Workplace Positive

Our people want to make positive change in the world through their work, which fuels their enthusiasm to strive for better results.

Our 2025 targets +

Our employees rate us in the top 25% of places to work

Global Top Employer accreditation

FY23 achievements¹

81 Employee engagement (high-performing benchmark 78)	77 Growth opportunities
---	-----------------------------------

79 Excitement about the future	75 Barriers to execution
--	------------------------------------

74 Customer focus	7.8% Attrition for our banded staff
-----------------------------	---

43% Vacancies filled with internal talent	22% Of employee headcount with internal mobility
---	--

Global Top Employer accreditation

Recognised in 25 countries and four regions

Achieved Top 25% Great places to work



Brambles achieves Global Top Employer status in FY23

Brambles has previously been recognised as a top employer across our regions but earning Global Top Employer status marks a new significant milestone, as it is one of our 2025 Sustainability Targets, achieved two years in advance.

Brambles is proud to be amongst the 15 companies to be certified as a Global Top Employer.

Additionally, we extended our accreditations to include 25 countries and four regions. Four new countries were added to our portfolio – Czechia, New Zealand, Malaysia, and Thailand – which led to us also receive Top Employer in APAC for the first time.

Our overall employer's assessment showed the business excelling in areas such as Sustainability, Learning, DEI and Talent Acquisition.



Pulse Results

In FY23, Brambles undertook two employee surveys to monitor engagement and track progress. In addition to our annual engagement survey, a mini-Pulse survey ran in November focused on key topics and items of strategic importance, including Wellbeing and Barriers to Execution. This year we achieved our best ever scores, including engagement at 81 (three points above the benchmark) and participation levels of 88 percent (up 5% since FY22).

The strong results in employee engagement are reflective of improved retention practices and trends. Employees feel the business is becoming more inclusive and are seeing the clear momentum in our organisational efficiency, particularly in removing barriers to execution. However, employees also expressed more concerns about workload, which will be an area of focus for the business in the year ahead.

Training our leadership to become catalysts for circular and regenerative change

Among the ambitious targets Brambles has set on our path towards regeneration, is the goal to reach one million people on the topic of the circular economy. Strong regenerative leadership is key to achieving this. In response, we developed a comprehensive training programme to empower our leaders' understanding and ability to effectively communicate our sustainability messages.

The training was divided into two parts. The first session provided a theoretical foundation, including principles of corporate

Employee development highlights in FY23:



Digital & Data Capabilities

One or more learning programmes were completed by 4,218 individuals – mainly in areas such as:

- Digital & Data Leadership (398 leaders trained);
- Advanced Analytics (1,164 completions); and
- Data Literacy (3,264 completions).



Transformation Capabilities

1,055 employees have been trained as 'Initiative Owners' across three components, including Project Management, Change Management and Agile/Product Management.



Business Excellence

The Ability to Execute (A2E) programme is the cornerstone of Brambles' way of working. The programme, consisting of 15 modules covering core business skills, such as effective prioritising, coaching, feedback and techniques for idea generation, was completed by 1,500 employees.

sustainability, regeneration, climate change and circular economy, and how these concepts align with our goals. The second session focused on practical implementation. Leaders were equipped with the necessary skills and tools to integrate sustainability into their daily practices and communication. They learned how to effectively convey sustainability messages to their teams and external stakeholders, acting as catalysts for change.

By continuing to invest in regenerative leadership, we are establishing a strong foundation for our journey towards creating regenerative supply chains and reaching one million people on the topic of circular economy.

¹ Non-percentage values represent scores from the June 2023 Brambles' Global Engagement Survey.



Health, Safety and Wellbeing

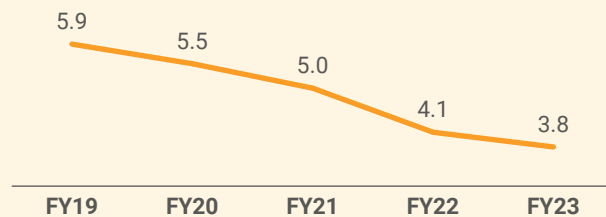
Brambles' Zero Harm Charter emphasises that everyone has the right to be safe at work and return home as healthy as they started the day. This approach includes Brambles' Feel Good programme to support mental wellbeing.

Our 2025 targets +

25% reduction in BIFR¹; achieved in FY22, and further improved in FY23

FY23 achievements

FY23 BIFR 3.8



Last year we achieved our 2025 target, and this year marks a further improvement on our safety performance with a 31% reduction on FY20 levels. The array of enhancements and features implemented during our Safety Strategy Phase 1 is yielding positive outcomes in incident statistics and providing valuable support to the business operations community.

Achievement data is covered by assurance

2025 journey

Supplementing our Zero Harm ambition is the introduction of Safety First as a cultural enabler. Safety First ensures safety risks are 'designed-out' from the beginning of any new process, supporting our Zero Harm philosophy.

¹ BIFR is a safety performance indicator that measures the combined number of fatalities, lost time injuries, modified duties and medical treatments per million hours worked.

Safety First strategy delivers positive progress for our Zero Harm vision

Brambles Safety First Strategy 2025

Safety First roadmap is based on three key phases, each designed to help navigate Brambles towards a vision of Zero Harm.



Key highlights from our progress on the Safety First Strategy

Communications and Inclusion

This year we increased communication efforts about health, safety and wellbeing through events such as Town Halls and Quarterly Safety Reviews; encouraging broad participation from all levels across the business to support progress.

Brambles 5S

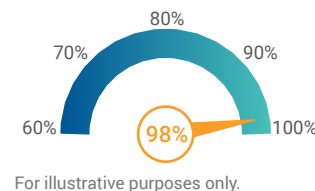
Improving culture and conditions is key to a safe working environment; in FY23 the Operations Excellence team (supported by HSE) has developed a global programme to deploy 5S in all service centre operations.



Leading Indicators

Brambles IT developed a new process for monitoring performance, using leading indicators for safety, and bringing proactive safety efforts into clear view. This tool brings a refreshing blend of lagging and leading performance visuals to apply focus on critical priorities and to identify improvement opportunities. It also makes it easier for employees to report concerns about safety hazards and near-miss events.

Hazard On-time Close-out Rate



Safety in Operations

Designing differently

A Concept to Completion approach (C2C) is now in use to ensure Safety First principles are included throughout the lifecycle of large engineering projects.



Pedestrian Segregation Features

Fixed barriers between mobile vehicles or equipment and pedestrians at Brambles' service centres have been a long-term top priority to ensure the workplace environment is safe. The team have developed a new assessment and tracking tool to measure the status of compliance.

Celebrating World Safety Week

This year's safety week focused on the launch of S.L.A.M, Brambles' new Situation Awareness approach to safety. S.L.A.M is used to identify safety risks and has been adopted by other departments, including Cyber Safety and Wellbeing.



Brambles' Wellbeing Programme

Recognising that safety begins with a healthy mindset, Brambles has established a cross-functional Wellbeing Steering Committee, with executive sponsorship.

Looking ahead, Brambles Global Wellbeing strategy, shaping 2027 and beyond, will launch in early FY24 with an exciting new calendar of development programmes.





Diversity, Equity and Inclusion

Diversity is core to achieving Brambles' purpose. As an organisation that wants to create a net positive impact on our planet, business, and communities, inclusion and equity play a fundamental role. Our people strategy also revolves around creating a culture that maximises the potential of our workforce. DEI sits at the heart of all these intersections. We value the unique contribution that every one of our people makes to our business.

Our 2025 targets +

Gender balance: At least 40% of the Board and management roles held by women by 2025 and doubling female employees in our plants

Inclusive company: Brambles employees rating us within top 25% of inclusive companies to work for

Accessible workplace: Launch an accessibility programme in each region

FY23 achievements

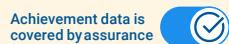
45.5% of all Brambles Board roles held by women, up 5 pts from last year

36.3% Women in Leadership roles, up 3 pts from last year

8.3% of service centre employees are women, up 1 pt from last year

Brambles ranked within the **top 25%** of companies globally for inclusivity (employee rating)

There are now **7 accessibility schemes** covering 4 of our 5 regions (on topics including race, disability, gender and literacy/disadvantaged socio-economic backgrounds)



Embracing diversity through #AllTogetherDifferent

In FY23, the business established a Global DEI team. This team now provides dedicated support towards achieving our targets, streamlining our processes, and bringing regional activities into alignment with our global strategy.

This investment underscores our commitment to creating a global community where our people can coexist together but still celebrate what makes them unique and different. Under the hashtag **#AllTogetherDifferent** we have begun to build this identity, sense of belonging and togetherness internally, as well as externally to strengthen our brand and employee value proposition.

#AllTogetherDifferent is also coming to life via a partnership between our Global DEI and Health & Safety Teams. Together they are creating global Minimum Welfare Standards for each of our owned service centres and offices. These standards are assessed annually and currently cover accessibility arrangements for different genders. The next phase of the programme will focus on Neurodiversity and Disability accommodations.

Recognised for Gender-Equality commitment

Brambles was recognised for the first time on the [Bloomberg Gender Equality Index](#). The index tracks the performance of public companies committed to transparency in gender reporting and the advancement of gender equity in the workplace.



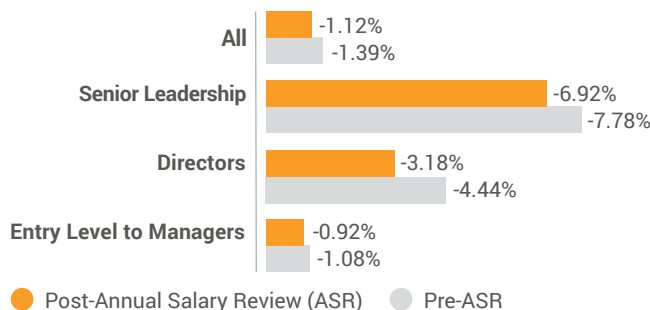
READ MORE

Brambles, a Neurodiverse Smart Committed business

In FY23, we launched our first Global Neurodiversity Employee Resource Group led by our people to support our Neurodivergent community. In May, we were named a [Neurodiverse Smart Committed business](#) by the psychological consultancy, [Lexxic](#).



Gender pay percentage variance in median compa-ratio¹



Pay transparency

In FY23, as part of our ongoing commitment to global pay transparency, we implemented a new method of measuring and reporting on pay by gender. This method, the median comparative ratio, allows us to evaluate base salary differences between males and females, eliminating the contribution of geographic differences. This method was introduced in FY23, along with a range of enhanced analytics and additional training, to support business partners and leaders through the annual salary review process. The FY24 actuals will be assured and published in the FY24 sustainability report.

Broad-based Black Economic Empowerment (B-BBEE) transformation

In accordance with the Brambles DEI approach, the B-BBEE strategy in Sub-Saharan Africa is being re-imagined to shift from compliance to an all-inclusive strategy, focusing on leveraging B-BBEE pillars to further diversify and empower our workforce.

Looking ahead for DEI

The DEI team is looking beyond our 2025 targets to develop our 2030 agenda, with the help of our Customer Experience, Digital, Sustainability, and Health & Safety teams. To make DEI a part of our business, we will continue to form meaningful partnerships with these teams. We aim to have a gender-balanced workforce in both our office and service centre environments, and we are also looking into possible targets related to disability, race, and ethnicity. Additionally, we are working on programmes to support a multi-generational workforce for 2030.

A specific Brambles' DEI Report, due for release in FY24, will contain more information on the DEI programme.

¹ The median compa-ratio has been used to compare base pay by gender in FY23. Further detail on this approach is available in Brambles' Sustainability Review FY23 - Supplementary information.



Brambles' Governance and Supplier Engagement

Brambles is committed to operating in an environment in which our business and our key suppliers, act with honesty, integrity, fairness and accountability. These principles are key to our success, core to protecting supply chains and central to our efforts to serve our stakeholders.

Our objectives +

Brambles aims to provide a workplace with purpose and compassion, one that upholds the expectations of all stakeholders now and in the future

Brambles' employees are committed to doing the right thing. To help enable this commitment, Brambles' Global Ethics and Compliance Team ensures rigour and consistency in ethics and compliance with the law across all Brambles' businesses

Brambles expects its partners and third parties to abide by the same principles that it does and, to that end, seeks to advance its anti-corruption and human rights programmes, both in our own business and throughout the supply chain

FY23 achievements

Modern slavery statement updated and issued in December 2022

1,044 Due diligence evaluations

Launched Supplier Academy

Code of Conduct training achieved a 91.6% completion rate

Launched Privacy and Competition Compliance Training completed by 98% of all office-based employees

Launched our Second Annual Supplier Certification Pledge

SUPPLY CHAIN

- **Supplier Due Diligence**
- Supplier certification pledge
- **Supplier Academy** including Decarbonisation Data gathering

BRAMBLES

Risk Management Programme

Employee training (code of conduct, Privacy and Competition Compliance)
Modern slavery statement

CUSTOMERS

Ethical Sourcing Surveys

Sedex/EcoVadis (note: Sedex will be used both by our customers to assess Brambles' operations and by Brambles for some of our suppliers)

Supplier Due Diligence

Our third party due diligence programme provides critical support to our anti-bribery, anti-corruption and human rights programmes. This due diligence tool is embedded in our Vendor Onboarding Tool, meaning that all new direct and indirect suppliers must complete due diligence before onboarding.

Supplier Academy

Brambles launched its first Supplier Academy to introduce our key suppliers to Brambles' Sustainable Procurement Programme. This programme is an evolution in the way we partner with our suppliers:

- Encouraging responsible supply chain practices to regenerate and restore nature and protect and strengthen our communities;
- Helping us to meet our ambitious commitments so that we can generate growth together.

We know that a strong and dynamic supplier base is essential to our mutual long-term success, therefore Supplier Academy focuses on educating suppliers by providing tools and concepts and setting expectations across four key areas including decarbonisation, forestry, waste, and ethics and compliance.

Brambles Risk Management Programme

Brambles continuously assesses risk, supported by Group Risk, Internal Audit and Global Compliance functions. The following governance and controls guide this process:

CODE OF CONDUCT AND GROUP POLICIES

PRIVACY AND INFORMATION SECURITY

THIRD PARTY DUE DILIGENCE, AND HUMAN RIGHTS PROGRAMME

SPEAK UP, REWARD AND REMEDIATION PROGRAMME

COMPLIANCE ASSESSMENTS, MONITORING AND AUDITING

Brambles is responding to ethical and responsible supply chain customer surveys

Brambles' consistent approach to governance and business ethics helps our customers manage risk in their supply chain. This has contributed to the strong EcoVadis results.



CHEP Canada and **CHEP Europe** have received Platinum recognition in the 2023 EcoVadis assessments. This positions these businesses in the top 1% of responding companies.



CHEP Chile, **CHEP USA**, **CHEP Mexico** and **CHEP Brazil** received gold recognition.

Sedex

Brambles has been a Sedex member since 2008, as part of our due diligence programme for high-risk suppliers. We are starting to request SMETA audits mainly in the lumber space, and third-party locations.



Helpful Links

- **Modern Slavery Act ([brambles.com](https://www.brambles.com))**
- **Coupa Supplier Portal**
- Supplier Enablement Team at SupplierEnablement@Brambles.com
- **Brambles Supplier Policy**



Planet Positive

Brambles' Planet Positive programme lays out a pathway to reconnect people and businesses with nature. The 2025 Planet Positive Targets and programmes are central to our regenerative vision and cover our certified sourcing activities, decarbonisation programme, and how we make our circular products even more sustainable.



Brambles' 2025 Sustainability Targets



Forest Positive

- Maintain 100% sustainable sourcing
- Grow the CoC programme throughout the world's forestry supply chains
- Enable the sustainable growth of two trees for every tree we use



Climate Positive

- Brambles commits to a 1.5°C climate future aligning with the 2015 Paris Climate Agreement
- Setting SBTs covering 100% of our Scope 1 and 2 and over 90% of our Scope 3 emissions
- 100% of electricity for our operations will be renewable by 2025
- All our operations will be carbon neutral by 2025



Waste Positive

- Zero product materials sent to landfill for all Brambles and subcontracted locations
- Innovate closed-loop products: aspire to use 30% recycled or upcycled plastic waste by 2025 and 100% by 2030
- 100% of Brambles locations, including offices and service centres, will be zero waste to landfill
- Water positive: optimise all water use, including reclaiming, recycling, replenishment and treatment





Forest Positive

Brambles aims to set a global benchmark for sourcing certified sustainable wood for our products while promoting the regeneration of forests. Our Forest Positive strategy is straightforward: we will enable the sustainable growth of two trees for every one we need, by 2025.

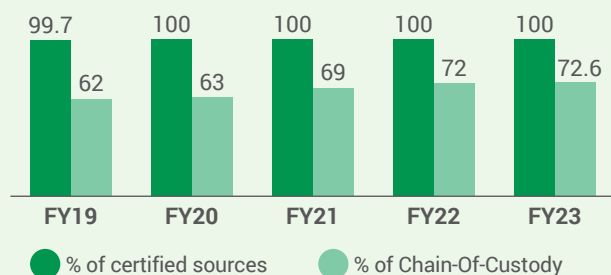
Our 2025 targets +

Maintain 100% sustainable sourcing

Grow the Chain-of-Custody (CoC) programme throughout the world's forestry supply chains

Enable the sustainable growth of two trees for every tree we use

FY23 achievements



Trees replanted through certified sustainable forestry programmes **3.38m trees**

Enabled the sustainable growth of second tree **3.85m trees**



Brambles achieved the CDP A list for Climate and Forests demonstrating ambitious strategy, performance and transparency.

How does Brambles enable the sustainable growth of two trees?

First tree: ensures deforestation-free operations. This is achieved through our strict global requirement to source wood from certified sources.

Second tree: is enabled through Brambles' Forest Positive strategy. To meet our 2025 regenerative target, we aim to enable the growth of approximately 3.2 million additional trees per annum by FY25.

FY23 Sustainable Materials Sourcing: First Tree

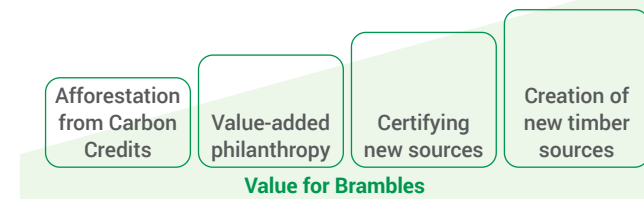
Brambles' approach to raw materials sourcing aims to increase supply resilience by driving certification and supplier diversity, optimising asset use, and understanding potential climate-related forestry risks. Over FY22 and FY23, managing materials supply risk and price inflation was achieved by diversifying the supplier base into new markets, which increased access to more certified timber. This also ensures forestry certification, which is our hallmark requirement, and amplifies the demand for certification programmes across new forestry markets. Brambles' optimisation projects delivered through our transformation initiatives cover activities across the full value chain and include the asset productivity programme covered on page 12. These initiatives reduce the need to purchase new pallets and repair timber.

During FY23, Brambles has strengthened collaboration with external stakeholders to further improve its materials sourcing. For example, supporting North American, LATAM, and South African suppliers to achieve CoC accreditation or increase CoC-certified volumes. This has resulted in maintaining 100% certified sustainable sourcing and achieving 72.6% CoC certified materials. The supplier diversity and asset optimisation initiatives also address potential shorter-term climate-related supply impacts, reinforcing Brambles' risk mitigation approaches and demonstrates the company's commitment to SDG 15, Life on Land specifically, SDG objective 15.2, Sustainable use of the Worlds Forests.

Brambles' Forest Positive Strategy: Second Tree

Brambles' strategic approach to achieving our Forest Positive Targets includes a regenerative forestry programme that **enables the sustainable growth of two trees for every one used**. This approach encourages diverse methods of increasing forest mass, beyond our operational boundary. This approach will yield a substantial and enduring positive impact on our business, society and the environment, and requires multi-stakeholder collaborations for success.

Forest Positive Regeneration – Strategic Areas



Brambles' sustainability and procurement teams have developed a four-point strategy to achieve our Forest Positive objectives:

Afforestation from Carbon Credits is purchased to achieve our Scope 1 carbon neutrality target. This creates new forest mass and offsets emissions. However, the number of trees and the subsequent impact on our Forest Positive Target is modest.

Value-added philanthropy involves investing in afforestation, reforestation, and conservation projects that benefit local communities by restoring native forests and providing forest-linked income opportunities in sustainable agriculture.

Certifying new sources of timber is challenging in some areas due to the lack of certification systems. Brambles' procurement team developed the Fast Track to Certification (FT2C) programme, successful in Brazil and Zimbabwe. FT2C leverages CHEP's experience with timber certification to accelerate the transition to certified sources with future suppliers that are aligned to our sustainable standards and seek to become part of our supply ecosystem.

Creation of new timber sources in degraded regions by partnering with various organisations to promote sustainable agroforestry practices. Critically, this fosters nature-connected socio-economic opportunities in local communities while contributing to Brambles' medium and longer-term raw material supply.

[MORE INFORMATION](#)

[MORE INFORMATION](#)

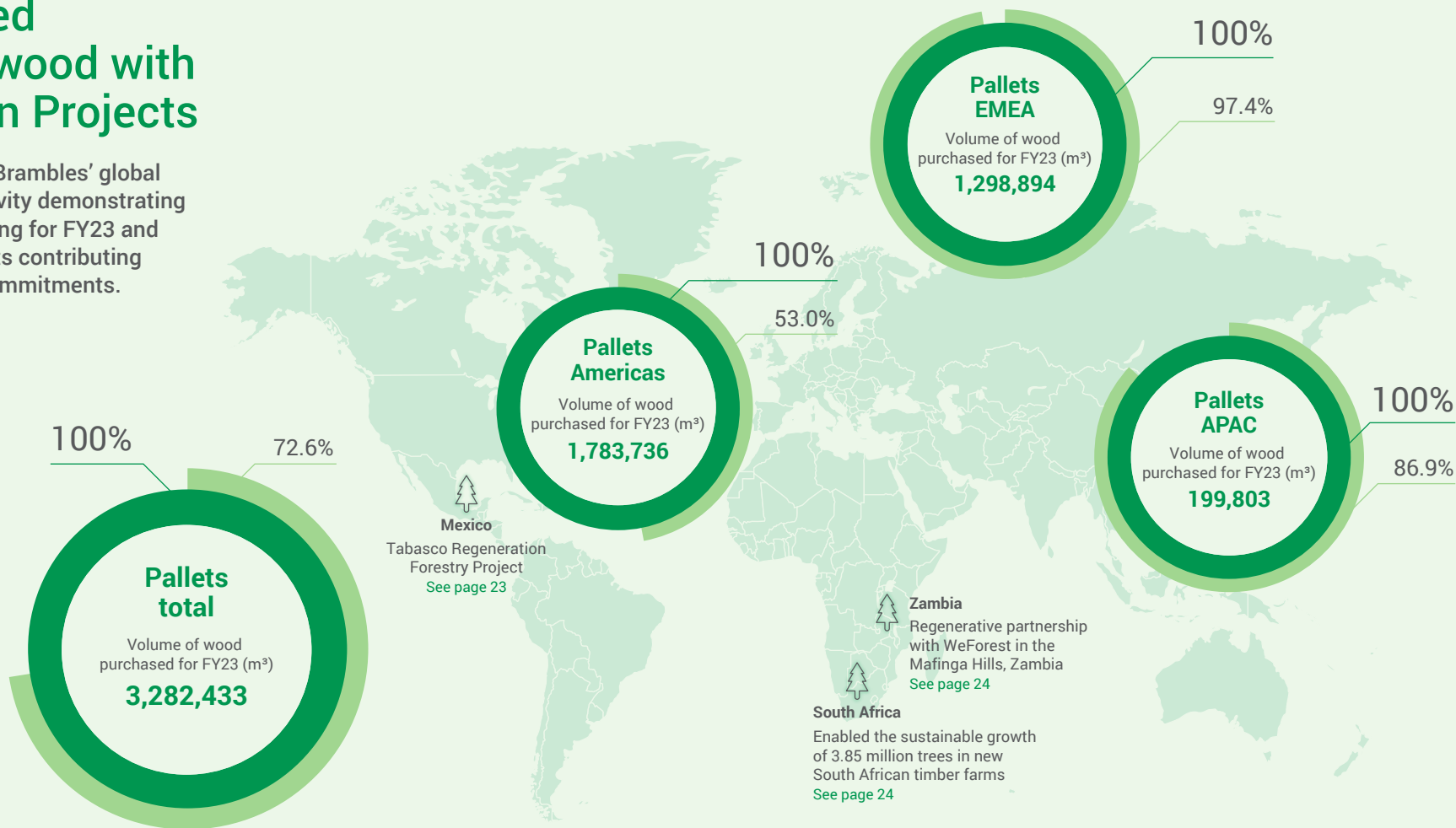


FY23 certified sourcing of wood with Regeneration Projects

This infographic shows Brambles' global timber procurement activity demonstrating 100% sustainable sourcing for FY23 and the Regeneration projects contributing to our Forest Positive commitments.



Brambles' sustainable sourcing supports the objective of SDG 15, Life on Land and particularly target 15.2, which aims for the sustainable use of the world's forests.



● Status of sustainable forest certification

● Volume of CoC wood purchased by region

🌲 Location of afforestation and reforestation projects

➔ [Learn more about sustainable forestry certifications](#)

➔ [Learn more about Brambles' Global Procurement Policy, Lumber Sourcing](#)

Certified source
Includes forests that are managed under the globally recognised standards of the:

- Forest Stewardship Council® (FSC®) (FSC®-N004324)
- Programme for the Endorsement of Forest Certification (PEFC) (PEFC/01-44-79).

Chain of Custody
Certification is available under both FSC® or PEFC standards and guarantees wood is sourced from certified forest resources through defined points in the value chain.



Regeneration in action

The Tabasco Regeneration Forestry Project radiates as a model of regenerative transformation.



In the heart of the Tabasco state in Mexico, a remarkable journey of regeneration is unfolding. The project is not only shaping and revolutionising our approach to timber procurement but also making our regenerative vision a reality with the environmental benefits and social value that is being generated through this flagship project.

Sustainable Forestry Reviving Degraded Land

Core to the project's success is our commitment to sustainable forestry in creating new local timber sources in Mexico, our largest market in Latin America. Currently, timber is purchased from Brazil due to the lack of local, reliable, certified timber sources. The project is an opportunity which delivers local sustainable timber resulting in less transport-related emissions by reforesting the once forest-rich landscape and delivering multiple reinforcing co-benefits to local communities. Through collaboration with local stakeholders, including community landowners, forestry specialists, NGOs, and government bodies, we are converting historically cleared ranching land back to a forested landscape, while creating new stable economic opportunities for the local community. The project has reforested 630 hectares of land, planting over 690,000 new trees. Our dedication to sustainable forestry management is underscored by our aim to achieve FSC certification, a key requirement from CHEP and a testament to the positive impact of our efforts to balance business, biodiversity and community needs.

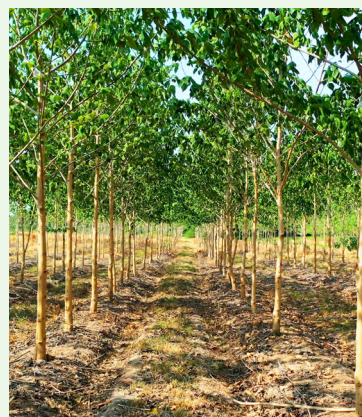


Watch key stakeholders discuss the regenerative forestry project whilst visiting the Gmelina tree plantations in Tabasco



Benefits for local communities

The Tabasco project transcends basic environmental stewardship; it's an opportunity to create lasting social value. Collaborating with local farmers and landowners fosters job opportunities and sustainable income streams. For every 10 hectares of reforestation, one new forestry role is created, and one highly skilled Forest Engineer is required for every 500 hectares. It also supports talent development as professional qualifications are required in forestry. Additionally, CHEP's agreement to purchase all harvested timber for the next three decades ensures economic stability and protects land ownership rights. This commitment not only sustains communities but also empowers them to flourish.



Gmelina Tree species: A Nexus of Innovation

Tabasco hosts a world-leading lab for innovation of the tree species Gmelina, a thriving and well-suited species for the region. This hub acts as a convergence of public and private sectors, academia, and researchers from Latin America, including PhD research residents and scientific teams providing cutting-edge research, education, nurturing careers, and supporting scientific advancement.

A testament to future operations

Today, the project stands as a testament to the possibilities of thorough multi-stakeholder partnerships. The project will expand to 5,000 hectares by 2025, with long-term potential reaching an impressive 20,000 hectares. Furthermore, our success here will act as a blueprint across diverse regions, from Guatemala to Brazil, through the innovative programme. As we look to the horizon, the Tabasco Project stands as a testament to what is possible when regeneration becomes the cornerstone of our actions.

Project Stakeholders Collaborating for a Regenerative Future



A Brambles Company





Connecting Regenerative forestry with communities

For Brambles, pioneering regenerative supply chains means nature-positive actions. In practice, this means preserving, restoring and revitalising natural systems. Our unique vertically integrated African business provides rare opportunities for direct nature-positive action with the community as a key stakeholder.¹

Nature Positive in Action

Brambles is working to promote nature-positive initiatives and regenerative actions with the help of organisations like WeForest, WWF, and Wildlife ACT. We aim to address pressing ecological and social issues.

Implementing sustainable practices and certifying new sources in South Africa

Brambles have recently acquired 10 new timber farms in South Africa, covering a total of 3,950 hectares with roughly 3.85 million trees, through its CHEP Sub-Saharan Africa business.

Prior to purchase, the timber farms were in a poor condition and relations with the local community were not positive. Brambles has gone beyond the rigorous FSC certification process, and enhanced the working conditions of the employees and implemented leading forestry management practices. This will ensure that the previously degrading plantations thrive in a sustainable way. Some of the measures taken include weed control,

improving the growth performance and reducing mortality rates of the plantations, implementing fire prevention practices, enhancing worker accommodation, and improving safety and labour practices.

In addition, Brambles has been involved in community engagement efforts to positively impact relationships and integrate B-BBEE (see page 18) standards.

Vulture Conservation with Wildlife ACT

The Southern Drakensberg Vulture Conservation Project works with Wildlife ACT to safeguard endangered vultures in KwaZulu-Natal, South Africa, near CHEP SSA timber farms. Vultures are essential for a healthy ecosystem, but their numbers are dwindling due to poisoning, collisions, and illegal trade. The project protects their habitats, responds to poisonings, educates communities, and advocates for better law enforcement.



[Learn more about their efforts at Maloti-Drakensberg Park, a World Heritage Site.](#)

[LEARN MORE](#)



Carefully releasing the birds after tagging and profiling

Water stewardship: A landscape approach in the uMzimkhulu water catchment with WWF

The partnership between CHEP and WWF in the uMzimkhulu catchment aims to safeguard water resources and promote sustainable natural resource management. This project secures the Southern Drakensberg water source area, providing for over four million downstream users and KwaZulu-Natal's economic hub. The partnership's initial phase will span 18 months and will focus on improving water access, sustainable rangeland management, biodiversity, and effective catchment coordination.



[LEARN MORE](#)



CHEP and WWF team at the extraordinary wetlands.

Regenerative partnership with WeForest in the Mafinga Hills, Zambia



Brambles has formed a regenerative partnership with WeForest to promote sustainable restoration and management in the Mafinga District of Zambia. The initiative involves creating a Community Forest Area that will be managed sustainably to safeguard and restore forests while supporting local communities. This project will address widespread forest degradation by promoting good forest stewardship and reinforce the role of the local partner organisation, Wildlife and Environment Conservation Society of Zambia, as a long-term advocate for the cause. Additional details will be shared in the FY24 Sustainability Review.

[LEARN MORE](#)

¹ TNFD (2021) Nature in Scope Adapted from: WWF (2022).



Climate Positive

Brambles helps decarbonise our customers' supply chains every day through our circular business model. Our commitment to understand and respond to climate-related risks and opportunities is evidenced by our validated SBT, net zero emissions commitments and our comprehensive climate strategy.

Our targets +

SBTs to 2030 covering our Scope 1, 2 and 3 emissions

100% renewable electricity in our own operations by 2025

Carbon neutrality in our own operations (Scope 1 and 2) by 2025

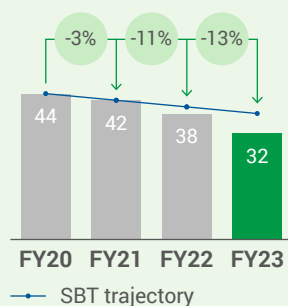
Net zero greenhouse gas emissions (Scope 1, 2 and 3) by 2040

FY23 achievements

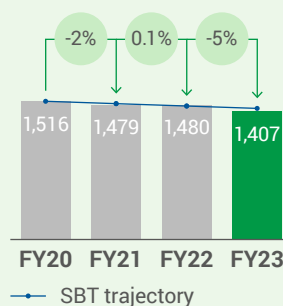
Detailed strategy to deliver on our targets developed and operationalised

Decarbonisation integrated into leadership's remuneration scorecards

Global Scope 1 and 2 emissions (ktCO₂-e)

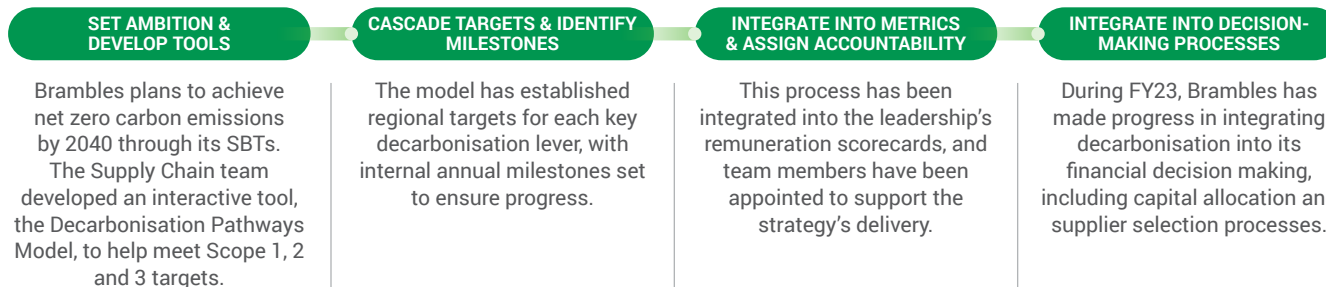


Global Scope 3 emissions (ktCO₂-e)

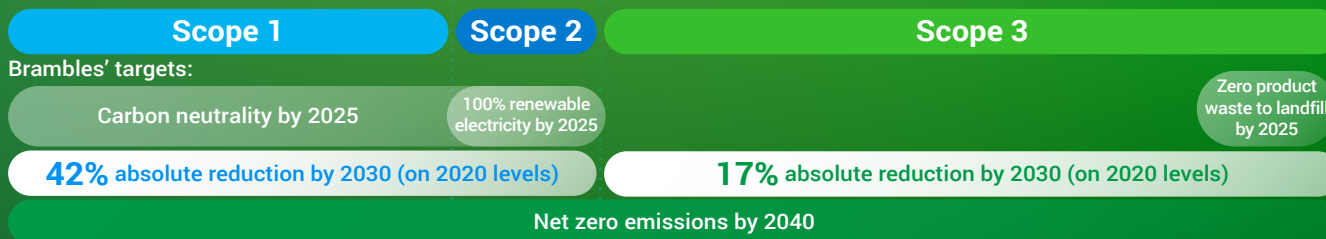


Advancing our climate transition plan

Since the launch of our 2030 SBTs and 2040 net zero commitment in FY22, significant progress has been made in further defining and delivering on our decarbonisation strategy.



Decarbonisation strategy



Sources:

Source	FY20, % out of total Scope 1 & 2 emissions	FY20, % out of total Scope 3 emissions	Tangible levers
Fork Lift Trucks (FLT)	~25%	~64%	FLT electrification
Heating & drying	~20%	~15%	Alternative fuels
CHEP operated fleets	~20%	~8%	Transition to low/zero emissions alternatives (hybrids, electric)
Grid electricity	~35%	~10%	Renewable electricity
Subcontractor transport services	~35%	~3%	Route & truck optimisation
New pallets	~15%	~3%	Multimodal
Timber boards/blocks, nails & paint	~8%	~3%	Low/zero emissions fuels
Subcontractor operations	~10%	~3%	Asset recovery & productivity
Waste	~3%	~3%	Asset recovery & productivity

[Learn more about Brambles' net zero roadmap](#)



Planet Positive > Climate Positive

Brambles' SBT performance: Scope 1, 2 and 3 GHG emissions FY23 vs. FY22

Brambles' Scope 1, 2 and 3 GHG emissions decreased by 5.2% compared to FY22, in line with our validated SBTs. This was driven by the operating environment as well as the planning and delivery of the comprehensive decarbonisation strategy. This reduction equates to a 7.7% decrease on Brambles' FY20 baseline. The following aspects contributed to this performance:

- The operating environment which led to lower product issue volumes and some progressive inventory optimisation across manufacturer and retailer supply chains;
- Asset productivity initiatives to reduce capital expenditure on new pallets (accruals basis) and repair timber; this activity also led to a decrease in emissions related to upstream transport for our raw materials supply chains;

- While there was a slight decrease in global emissions from downstream transport due to lower product volumes, extreme weather-related disruptions in multimodal lanes in Australia increased its road transport activity. Additionally, product volume growth in LATAM and IMETA regions increased transport needs in jurisdictions where multimodal solutions and alternative fuels are less readily available to offset volume growth. Despite these challenges, our US business was able to reduce its absolute transport emissions at a regional level through increased multimodal activity, while Europe achieved a total reduction of over 4% in its transport emissions through optimisation initiatives and growth in multimodal lanes; and
- In operations, increased uptake of renewable electricity, driving Scope 2 emissions down to zero, and increased diversion of product waste from landfill in both CHEP and outsourced locations demonstrated important progress towards our Climate Positive targets.

Examples of decarbonisation initiatives:

Heavy-duty and medium-duty electric trucks

The US team secured CHEP's [first heavy-duty EV truck in California](#) in partnership with Uber Freight. Three additional, new heavy-duty EV trucks were also secured in FY23 to run dedicated loads for CHEP in Missouri, in partnership with Artur Express. We also incorporated a new medium-duty EV truck in the Cuiabá region, bringing it to a total of three medium-duty EV trucks running loads for CHEP in Brazil.

Increasing the adoption of renewable diesel for trucking

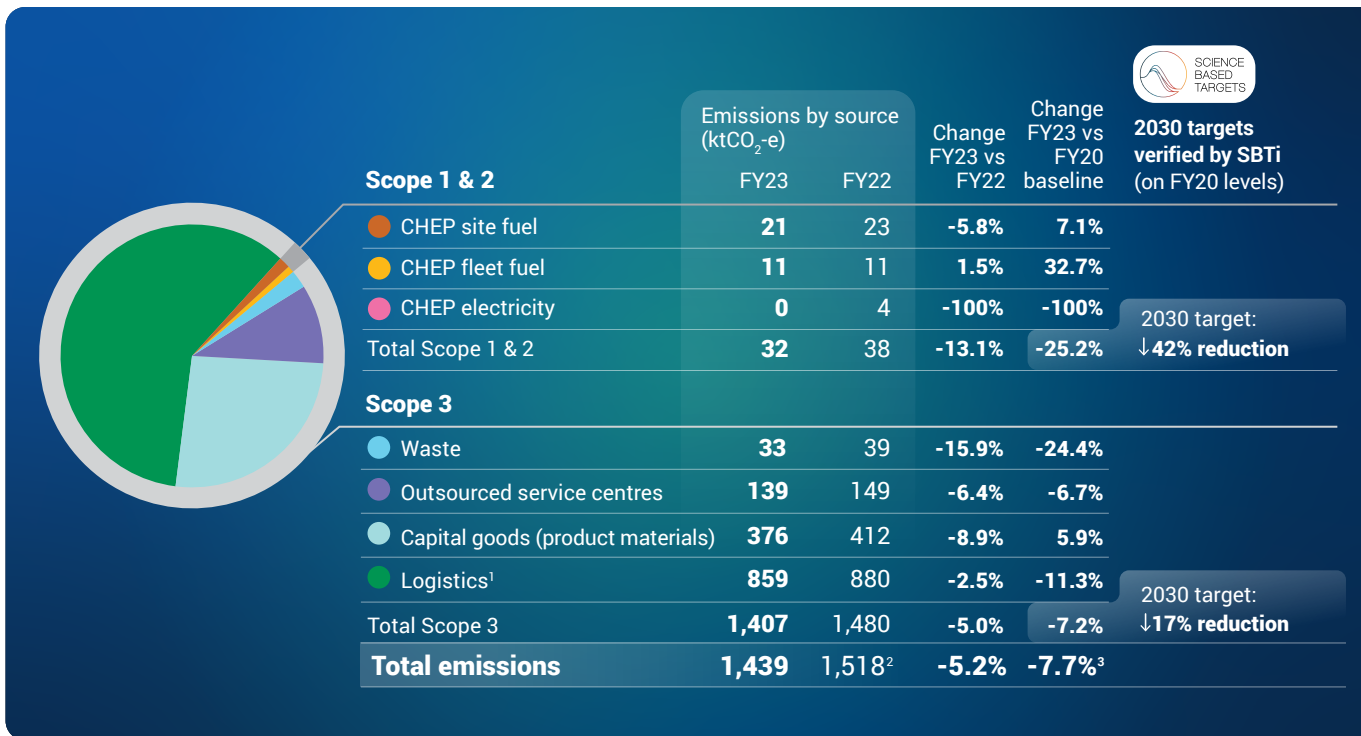
The UK team has worked in partnership with one of our top UK carriers to progressively transition 80% of its fleet to Hydrotreated Vegetable Oil.

Forklift truck electrification

The US achieved over 25% conversion of its forklift fleet to electric in FY23. The rest of Brambles' regions developed roadmaps to phase the progressive electrification of our operated forklift truck fleets from now till 2030, in line with our internal regional targets.

Renewable electricity

Brambles is seeking to progressively decrease its reliance on Energy Attributable Certificates (EACs) by pursuing onsite and offsite renewable electricity opportunities. Over the past four years, Australia has installed solar panels at eight service centres. In FY23, solar panels were installed at our [Darica service centre in Turkiye](#), and [Bhiwandi in India](#), and Bellpuig in Spain. New Zealand also entered into a 3-year 100% renewable electricity contract.



¹ Includes both upstream and downstream transport.

² Scope 1, 2 and 3 emissions have been restated for FY20, FY21 and FY22 to reflect revised assumptions and improved data quality. Restated Scope 1, 2 and 3 emission totals are: FY20 1,559 tCO₂-e (1% increase), FY21 1,521 tCO₂-e (1% increase) and FY22 1,518 tCO₂-e (3% increase).

³ The total emission reduction since FY20 of 7.7% is a weighted average of savings across Scope 1, 2 and 3, noting materiality of Scope 3 on the overall total.

Building Climate Resilience through our Circular Business Model

Brambles is preparing to manage the increasing physical risks brought about by climate change. This is made possible through various measures, including enhancing our inherent network advantage, leveraging our extensive certified materials supplier base, and transforming the performance of our circular model through asset productivity initiatives.



Network Resilience

Brambles conducted a series of stress tests during FY23 to evaluate the resilience of its networks, which include high-volume service centres and adjacent critical transport infrastructure, against severe weather events. The tests assessed various climate hazards based on historical events by region. The preliminary results indicate that the impacts ranged from minor to significant, depending on factors such as the duration and location of the events. Brambles will use the findings to develop integrated climate adaptation plans to address the specific vulnerabilities of each region. The stress tests will continue in FY24, and the mitigations identified will be incorporated into Business Continuity Management (BCM) plans.



Increasing the resilience of raw material supply chains

Brambles has created a Timber Sourcing tool to assess the impact of climate change on its timber supply chains. The tool is designed to identify forestry-related climate risks in all sourcing regions over different time frames, starting with Brazil and Mexico. Brambles intends to use the tool to improve sourcing continuity for certified wood, inform its supplier due diligence processes, and encourage suppliers to take mitigation actions. The tool is based on the latest climate science and has been tailored to the tree species required by Brambles. The company plans to expand the tool to cover other areas by FY24.

This infographic illustrates some examples of the potential physical risks, hazards and mitigations from climate-related impacts on different stages of Brambles' value chain.

Supplier Forestry Operations

Acute risks: Fires, storms, floods could impact forest assets and disrupt access to harvest.
Chronic risks: Drought, heat, lower rainfall, pests and disease can impact growth rates and tree health.
Current mitigations: Diversified supply base, strategic integration with forest plantation managers, transformation initiatives (asset efficiency).
Planned mitigations: Certifying new timber sources (see page 21), facilitate new sources of timber, expand and accelerate transformation initiatives.

Supplier Milling

Acute risks: Material distribution infrastructure (roads/ports) impacted by severe weather.
Current mitigations: Geographically diverse certified supplier base.
Planned mitigations: Supplier engagement to enhance supply chain continuity.

Supplier Pallet Manufacturing Operations

Emergency Food and Supplies Relief

Acute risks: Asset availability for emergency food relief after severe weather events.
Current mitigations: Continuous asset availability for Foodbanks (tested during pandemic).
Planned mitigations: Planning and coordination with food relief organisations to improve effectiveness during heightened demand.

Brambles/ CHEP Customers

Acute risks: Flooding from storms/storm surge, heat events.
Direct impact to CHEP locations
Logistics:

- Road closures to/from site impacting delivery or recovery of assets
- Destruction of goods (crops/produce) meaning customers do not require pallets (urgent asset relocations and pool rebalancing)
- Rerouting leading to delayed asset deliveries/recoveries

Operations:

- Production stopped due to employee safety concerns (storm/flooding/heat)
- Destruction/damage to production equipment line
- Destruction/damage to property/equipment/assets
- Extended power outages

Brambles/ CHEP Operations and subcontracted Operations

Current mitigations: Emergency preparedness and response, redundancy planning e.g., rapid asset recovery or relocations to/from satellite locations in CHEP network.
Planned mitigations: BCM planning to include climate-related considerations. Further network resilience testing in FY24.



To read more about Brambles efforts to mitigate our impact on climate change and adapt to the various transitional and physical climate risks and opportunities which may arise in different scenarios go to [Brambles.com/tcfd](https://www.brambles.com/tcfd).



Waste Positive

Designing out waste is a critical component of the circular economy, and Brambles' Waste targets reinforce this. We minimise and repurpose our product waste by reducing, reusing, recycling, and recovering it, paving the way for regenerative supply chains. In order to achieve this, it is essential that we work collaboratively with subcontracted locations and develop solutions to achieve our zero product waste target.

Our 2025 targets +

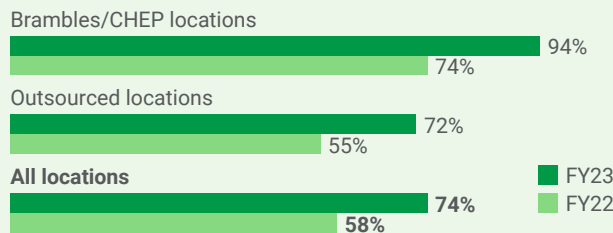
Zero product materials sent to landfill for all Brambles and subcontracted locations

Innovate closed-loop products: aspire to use 30% recycled or upcycled plastic waste by 2025 and 100% by 2030

100% of Brambles' locations, including offices and service centres, will be zero waste

FY23 achievements

Percentage of locations with zero product waste to landfill



Purchased recycled material for products



Achievement data is covered by assurance

Zero Waste to Landfill progress

Brambles and CHEP, along with their third-party plants, have made significant progress towards their Zero Product Waste to Landfill target. In FY23, our measurement covered 425 locations, accounting for 95% of Brambles' outbound product volume. 65 locations were Brambles-operated and the remaining 360 were outsourced. This year, Brambles has made strong improvements due to the efforts of dedicated regional zero-waste leaders who actively seek solutions to keep product waste out of landfills. As part of our decarbonisation programme, zero product waste targets are linked to remuneration, which has helped incentivise performance. As a result, 94% of Brambles' 65 service centres and 72% of the 360 outsourced locations have achieved zero product waste to landfill. Overall, 74% of the 425 locations have achieved zero product waste to landfill, representing a 16% improvement on FY22.

Product Waste Hierarchy

Brambles' solutions to achieve zero product waste to landfill

Reduce	Reuse	Recycle	Recover	Landfill
Reduce damage Improve durability	Minimise scrapping Maximise reclaim of damaged materials	To products like biochar, new lumber, garden mulch, compost.	Through waste to energy technologies	Not aligned with target, actively seeking solutions for change

Repurposing product waste is a critical aspect of a circular business model



How product design becomes a milestone towards regeneration

The new Q+ static plastic quarter pallet, made from 100% post-consumer plastic pallets, eliminates the need for virgin plastic and helps reduce plastic pollution. CHEP recovers and upcycles 1.5kg of plastic waste for every new Q+ pallet. Ideal for customers who prioritise sustainability and compliance with upcoming EU regulations on one-way and tertiary packaging. These innovations are helping to address plastic waste and increase progress against Brambles' 2025 target.



WATCH VIDEO

Brambles has 13 products containing recycled plastic material



Water Positive Stewardship

Our target +

Water positive: optimise all water use, including reclaiming, recycling, replenishment and treatment

Innovative solution saves 15,000kL of water monthly in Türkiye

The service centre of CHEP Türkiye in Ankara successfully installed a rainwater harvesting system. This initiative has resulted in the conservation of 540,000kL of water over three years. The implementation of this system provides a multitude of benefits, including environmental, financial, and operational advantages. The collected rainwater is used to create water-based paints, emitting lower levels of volatile organic compounds, which is more beneficial for both people and the environment.

Water stewardship at CHEP New Zealand

CHEP New Zealand successfully delivered a water recycling treatment system at the Penrose service centre. Developed with water treatment experts the system was a great opportunity to reduce water and costs, leading to a 90% reduction of water discharged annually. This new system also makes washing processes less energy and resource intensive.



Communities Positive

Given ongoing uncertainties in many parts of the world, the value generated for communities through Brambles' Communities Positive programme is an important source of hope for positive change.

Brambles' practical contribution to food relief efforts is an important contribution to a social safety net for many communities worldwide. Our advocacy for circular business models seeks to ensure businesses can thrive while addressing the risks and opportunities of climate change and nature loss.

FY23 Communities Positive Investment



Total community contributions
US\$7.77 million



Brambles' 2025 Sustainability Targets



Food Positive

- Collaborate with food banks to serve rescued food to 10 million people annually



Education Positive

- Brambles will advocate, educate and impact one million people to become circular economy change makers



Positive impacts for people and the planet

- Brambles commits to adopting or developing natural and social capital accounting approaches to transparently measure and validate our performance against all 2025 targets





Food Positive

Brambles plays an important role in facilitating the flow of rescued food to and from food relief organisations, aligning with UN SDG 2 of a hunger-free world by 2030. Despite global and local efforts, the world continues to grapple with rising food insecurity. Our collaboration with global food banks, leveraging our expertise and assets, has become increasingly important in supporting food rescue groups and enabling meals to reach millions of people worldwide.

Our 2025 target +

Collaborate with food banks to help serve rescued food to at least 10 million people per year

FY23 achievements

In FY23, we facilitated the provision of rescued food to 19.7 million people

With food insecurity rising globally, driven by various crises like the pandemic's lasting impact, economic shocks, inflation, rising fertiliser prices, climate-related disasters, supply chain disruptions and conflicts, our business and people remain determined to support improving food security across the globe.

Achievement data is covered by assurance



As a longstanding partner of food banks, Brambles and CHEP are committed to providing the use of CHEP's reusable pallets and containers to move surplus food to those in need, as well as providing financial support, logistics assistance, and volunteering efforts. These are some highlights from our collaboration with food banks across the globe.

Partnership renewal with Global Food Banking Network (GFN) to combat hunger and reduce food waste

The partnership renewal with GFN for another three years will continue to leverage our position in the supply chain and network to support GFN combat food insecurity and food waste across nearly 50 countries worldwide. This partnership renewal comes a year after renewing a three-year partnership with European Food Banks Federation (FEBA)¹. The collaboration with GFN started back in 2016, and in FY23 alone we have supported GFN in reaching over seven million individuals needing food relief.

“The breadth of the support Brambles provides to both GFN and individual food banks is incredible – from donations of funds and resources like pallets, which are crucial to food bank operations, to the contributions of dedicated volunteers. Now is a particularly critical time to support community-led initiatives that address hunger, and Brambles is a key partner in this important work and certainly doing their part.”



Vicki Clarke
Vice President of Development



¹ As reported in the FY22 Sustainability Review, page 30.

² Food Banks Canada, 2022 HungerCount.

Supporting Food Banks Canada when food insecurity is at an all-time high



A key focus of the 2023 CHEP Canada and Pallecon National Meeting was supporting food banks, as food insecurity reaches an all-time high. Since 2021, there has been a 15% increase in food bank traffic in Canada². The local teams proactively engaged with manufacturing and retail partners and organised a silent auction drive, raising ~US\$30,000 and donating over 54,800kgs of food.

Fruitful Partnership with CHEP helps Montague provide Foodbank with fresh nutritional produce

A proud and longstanding supporter of Foodbank in Australia, Montague works with CHEP to ensure fresh produce can reach those most in need. Apples and stone fruit are packed into CHEP bins straight from Montague's orchards and sent straight to Foodbank warehouses around the country, seven days a week. A zero-waste approach also ensures that entire crops can be utilised – some being repurposed into meals or juice – to extend shelf life and divert from landfill. [Learn more](#)

Helping FoodForward SA move 88 million meals across South Africa



CHEP is proud to partner and support FoodForward SA to help it achieve its mission of providing South Africans in need with quality surplus food received from farmers, manufacturers and retailers in a safe, cost-effective way while fighting the impact food loss and waste has on the environment.

CHEP receives Golden Spike Award for logistical collaboration during The Spanish Federation of Food Banks (FESBAL) annual food drive



The collaboration with FESBAL involves the loan of CHEP's platforms and logistical assistance through employee volunteering during Banco de Alimentos' Great Food Drive Event held every year before Christmas.

Our position in the supply chain to support food banks in addressing food insecurity and food waste

Surplus food is donated to food banks/food rescue organisations on CHEP platforms by farmers, growers, food brands and retailers



As food banks have CHEP customer accounts, the platforms are dehiored from donor's accounts



Food banks receive, store, then sort the donated food into orders or hampers for their charity partners to distribute. Food banks receive customer training on asset management, warehouse inventory management, design, safety reviews and e-supply chain solutions



CHEP employees volunteer to pack hampers



Food banks measure the quantity and type of food redistributed to their charity partners, which determines the basis of meals provided calculations



Food banks dehire CHEP platforms to charity partners that also have CHEP accounts to ensure CHEP's assets are tracked between entities

Food banks and their charity partners are responsible for CHEP's assets in their accounts





Volunteering in our Communities

Volunteering in communities is a cultural characteristic of Brambles' across the world. CHEP's Communities Positive programme aims to build resilience through food relief, promote circularity and redefine the relationship between our business and nature.

61.1%
Increase in global volunteering by dedicated employees in FY23

23,901.5 hours
Volunteering in FY23

North America

12,707hrs volunteering

Volunteering in North America rose 58.2% from FY22. CHEP Cares promotes volunteering and team-building activities. People used their full 24 hours, doubling hours spent volunteering for Food Banks to support Food Positive.



The **After the Bell Programme in Canada** addresses food insecurity for school-aged children by delivering healthy food packs nationwide with the help of 834 volunteers, resulting in 68,040 food packs assembled this year.



CHEP USA employees volunteered at the **San Antonio Food Bank**, providing over 23,781 meals and moving 29,926 pounds of food for those in need. This is around 200 meals per minute!



CHEP North America donated US\$20,000 to plant 15,038 Loblolly Pine and Slash Pine trees in the panhandle of Florida.

Europe

7,349hrs volunteering

Volunteering in Europe rose 67% from FY22, with diverse initiatives like tree planting, food bank collaborations, and online hackathons. Employees were given 24 extra hours of leave for volunteering in Ukraine conflict relief efforts.



In **CHEP Poland** 19 volunteers dedicated 150hrs volunteering to plant over 200 Hornbeam and Fir trees.



CHEP Spain employees volunteer with **Banco de Alimentos** delivering food and enabling greater food security during times of uncertainty for many and supporting our Food Positive Target.

LATAM

1,025hrs volunteering

Volunteering increased by 501% compared to FY22, thanks to events with organisations like Kilos por la Nutrición, IPÉ Brazil, and Christel House. Activities included food bank drives and reforestation efforts.



CHEP Brazil donated 6,000 trees to IPÉ to help restore and regenerate the Atlantic Forest.



Kilos por la Nutrición CHEP LATAM delivered over 16 tonnes of food to food banks in seven Latin American countries, with over 60 CHEP volunteers participating in the deliveries.

IMETA

1,723hrs volunteering

Volunteering rose by 49.8% from FY22, due to reforestation projects, Food Bank engagements, school feeding programmes, and blood donations.



CHEP India contributed over 350 volunteering hours during Sustainability Week, including work with Christel House in Bangalore and planting 90 saplings at their Bhiwandi Facility.



CHEP Türkiye Since the devastating earthquake that hit Türkiye and Syria, CHEP Türkiye and **Tider** collaborated to prepare food and hygiene boxes for 10,000 affected people. Tider connects families in need with surplus food sources and promotes sustainability.

APAC

1,097.5hrs volunteering

Volunteering rose by 4.3% from FY22. Employees volunteered with Landcare, The Salvation Army and Food Bank. A team promoted regional team-building opportunities to boost participation.



68 CHEP employees helped restore natural landscapes with **Landcare in Australia** to support our Planet Positive regeneration projects.

The **Helping Hand Programme in Australia** donates A\$50,000 annually to support community causes nominated by employees. It has funded over 35 initiatives in just two years, including food relief, sports, disease research, ecological restoration, and literacy programme. The programme has high employee engagement and record nominations this year.



Circular Economy Transformation

Brambles' Circular Economy Transformation programme advocates for accelerating the adoption of circular strategies.

We share our expertise and leadership to help transform linear businesses into circular, and ultimately regenerative businesses.

Our 2025 target +

Brambles will advocate, educate and impact one million people to become circular economy change makers

FY23 achievements

Over **304,095** people have been reached in FY23 and over **903,500** since the FY21 baseline through our communication, training and advocacy, sharing the benefits of the circular economy

A breakdown of our employee engagement efforts:

9,489

Brambles' employees trained

234,984

People reached on social media

34,299

People reached through our web resources

18,604

People reached through speaking opportunities

6,719

People confirmed to attend events featuring a Brambles' circular economy presentation

Achievement data is covered by assurance

Our circular economy transformation strategy

At Brambles and CHEP, we are committed to spreading awareness and knowledge about the circular economy. The strategy involves three key channels: education, events, and communications.

Since setting the target in FY21, our people have already connected with over 903,500 individuals on the circular economy!

Partnerships such as the EMF, and participation in leading events like the COP27, have played an instrumental role in accelerating progress toward the target.

Our people are the best advocates for our story and are enthusiastic about forging ahead to make a meaningful impact on the world.

CHEP joins leading climate actors to share insights on circular economy solutions at 2022 United Nations Climate Change Conference (COP27)

At the [COP27](#) in Sharm El Sheik, Egypt, our Sustainability and Government Affairs Lead for IMETA, Marietjie Brown, traveled as part of a delegation from South Africa to represent the [Alliance for Climate Action](#). The Alliance is a network of committed organisations working together with local and national governments to collectively achieve a net carbon-neutral economy for South Africa by 2050.

At the South African Pavilion, Brambles and CHEP also joined experts at a panel on 'Closing the Circle: Circular Economy Approaches' sharing best practices from our 'share and reuse' model and ZWW.

"We are proud to add our voice to important discussions about economic and resource circularity taking place on the global stage. These will ensure not only critical resource security in our future but positive economic and environmental outcomes as well."



Marietjie Brown
Sustainability and Government Affairs Lead, IMETA

Protecting the legal title for reusable packaging systems

Brambles' sustainability, legal, and government affairs teams recently brought the issue of asset ownership protection to the forefront in the Valencian jurisdiction, Spain. The government not only acknowledged the importance of protecting reusable packaging systems for minimising natural resource consumption, waste generation, and greenhouse gas emissions, but changed the law to reflect this. The principles of the new legislation establish a public register, emphasise returning assets without a contractual relationship, and implement sanctions if necessary. Positive outcomes are already being observed as thousands of pallets are returned to CHEP, a significant win for the circular economy!

The Path to a Culture of Circularity in Latin America A whitepaper by CHEP LATAM

Brambles and CHEP launched a research paper and a three-phased initiative aimed to educate and drive circular practices in Latin America.

The groundbreaking research explores current awareness of circularity principles in the region and was developed based on research conducted in eight countries: Mexico; Brazil; Peru; Chile; Argentina; Colombia; Costa Rica; and Guatemala. Importantly, the paper emphasises the goal to extend the scope beyond our own business, customers, and supply chain network to reach and promote a circular economy across industry verticals.

DEEP DIVE INTO THE RESEARCH



Chief Sustainability Officer, Juan José Freijo promotes circular economy transition on Mexican national TV, El Heraldo de México

WATCH VIDEO



Sustainability Week & Awards 2023

This year, our theme for Sustainability Week focused on Positive People Driving Transformation, exploring how sustainability is integrated into Brambles' transformation programme.

Every year, during Sustainability Week, Brambles and CHEP employees come together to explore how our business can further drive sustainability, as we pioneer regenerative supply chains. This year, the theme for Sustainability Week was the integration of sustainability with the transformation programme, demonstrating linkages to the four strategic priorities: Digital Transformation; Customer Value; Business Excellence (focused on DEI and wellbeing); and Asset Efficiency & Network Productivity.

A key feature of the event is the Sustainability Week Awards, which celebrate internal champions and recognise exceptional contributions towards achieving our 2025 targets and progress towards regeneration. Employees nominate sustainability champions from each region, and this year, a record-breaking number of nominations were received.

To recognise the achievements of external partners who have worked creatively with us to accelerate progress towards regenerative supply chains, we added a Positive Partner Award this year. This award recognises the contributions of customers, suppliers, transport providers, subcontracted service centres, manufacturers, retailers, industry bodies or community groups, who have assisted us in implementing innovative low-carbon or waste-reducing technologies or have contributed to increasing asset or transport productivity. To learn more about the Positive Partner Awards winners, please refer to the Positive Collaboration page 15.



Planet Positive

For achievements that transform us into a nature-positive company, reversing our negative impact on the environment through continuous improvement and regeneration. This includes work which helps us restore forests, reduces our carbon emissions, eliminates waste from our own and subcontracted service centres or creates products from upcycled waste.



Business Positive

For achievements that have a positive impact on our customers' supply chains, helping them use fewer natural resources or produce less waste and less carbon emissions. This category also covers achievements that make our company a positive place to work by promoting safety, inclusion and diversity, or our work on human rights.



Communities Positive

For achievements that grow the positive impacts we have on the communities in which we operate. Actions could include providing food to those in need or educating the world about the circular economy.

Congratulations!

CHEP USA Pallet Remanufacturing Team:
Kelby Brooks, Laura Ervin, Michael McNally

Scalability and circularity – This solution, effectively implemented in 57 service centres, produces substantial environmental and financial benefits by Remanufacturing over 2.4 million pallets (see page 13). This demonstrates that improving circularity is one of the best things we can do for our business and planet.

CHEP Australia's Women in Operations Campaign:
Lynn Johnson, Emma Ryan, Jessica Rasmussen, Graham Wrigglesworth, Jason Collins, Kat Crofts

Breaking down walls – Increasing the number of women in our service centres is a historical challenge and still needs more consistent progress. Through a collaborative and inclusive consultation approach, this project has opened a new inclusion space in the traditionally male-dominated plant-operations environment.



WATCH VIDEO

True net-positive impact in society:
Maria Salceda, Latin American, Senior Manager of Corporate Communications

Maria and the team have created a study for circular economy in the region in collaboration with prestigious external institutions, going beyond pallets and packaging. The study attracted huge attention from the media and customers, impacting thousands of people in the region and reinforcing our brand. See page 32 for details.



Thank you

Creating a regenerative supply chain.

What began as an ambitious vision, as an aspirational ideal, is gradually becoming a tangible reality. Live projects in various parts of the world that restore nature, strengthen communities while enhancing our business network are the testimony to these promising initial steps.

However, this desire to shift to a new paradigm hasn't caused us to forget our fundamentals; the circular economy is the resilient and necessary tool for the world's supply chains to operate in a manner compatible with the planet's limits. Throughout this year, we've enhanced our core operational sustainability through progress towards our 2025 targets and delivered numerous projects aimed at making our circular model even more circular.

None of this would be possible without the contributions of the thousands of colleagues and partners, both within and outside our company, who have embraced sustainability as their own mission. My heartfelt gratitude goes out to all of them.

J.J. Freijo
Global Head of Sustainability



Environmental saving equivalent per Brambles employee¹

150
tonnes of carbon emissions



Equivalent to carbon emissions produced by **19 homes** in the US in one year

333
kilolitres of drinking water



Equivalent to fill a **20kL water tank truck 17 times**

94
tonnes of waste to landfill



Equivalent to enough waste to fill **13 garbage trucks**

237
m³ of wood



Enough wood to conserve **237 trees**

Each year, we like to apportion the annual environmental savings of our 'share and reuse' model on an Equivalents per Brambles employee basis. This connects our people to an intrinsic purpose and celebrates our collective impact while we connect global supply chains for a more sustainable future.

¹ LCA conversion factors are directly linked to products issued compared to previous period.

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