



# Sustainability Performance Update 2024



# About this Report

We are proud to present our Sustainability Performance Update for 2024. Our approach continues to be governed by our commitment to ensure Lion is a force for good in the world, delivering enduring environmental leadership, long-term positive social impact, and best practice governance. And to hold ourselves to account, we've set evidence-based goals to 2027 and beyond.

## Report parameters

Unless otherwise stated, performance data is relevant to our Australia and New Zealand operations for calendar year 2024. This report is produced with reference to the GRI Standards 2021 and applicable Topic Standards 2016-2020. Lion Pty Limited (Lion) engaged KPMG to perform limited assurance in relation to elements of these selected material sustainability metrics:



Zero Carbon



Circular Economy



Water Stewardship



Safety

To read KPMG's limited assurance statement, it can be found [here](#).

The Global Reporting Initiative (GRI) index which provides the list of indicators we have reported against, these can be found [here](#).

Datapack and basis of reporting can be found [here](#).

## Materiality

Our material topics, the environmental, social and governance issues most likely to affect the success of our business, as defined by our 2024 double materiality assessment are:

- Decarbonisation
- Circular Economy
- Water Stewardship
- Regenerative Agriculture
- Responsible Consumption and Transparent Labelling
- Sustainable Procurement, Human Rights and Responsible Sourcing
- Diversity, Equity and Inclusion
- Community Engagement and Reconciliation
- Safety and Wellbeing
- Business Ethics and Compliance
- Value Chain Collaboration

These material topics are aligned with the Lion ESG pillars outlined in our sustainability strategy.

## Our SDG alignment

Our Sustainability Strategy supports the following United Nations Sustainable Development Goals (SDGs):



Pictured: Toni Janke

## Acknowledgement of Country

We recognise the Traditional Custodians of lands across Australia and pay tribute to the enduring heritage and vibrant cultures of Aboriginal and Torres Strait Islander communities, both past and present. Inspired by their profound history and resilience, we are committed to nurturing an inclusive environment that respects and celebrates the unique contributions of all Australians. We honour the deep-rooted and continuing connection of Aboriginal and Torres Strait Islander peoples to their lands and waters, and we extend our respects to Elders from all generations. This commitment is a cornerstone of our dedication to respect Human Rights as fundamental to our values and practices.

# Message from Justin Merrell, Sustainability Director



**"2024 showed us the power of collaboration for accelerating and amplifying our impact."**

Justin Merrell, Sustainability Director

I am proud to present the 2024 Sustainability Performance Update.

Over the past year, we have continued strong progress against our core Force for Good commitments notwithstanding challenging market conditions, and welcomed new collaborations with our suppliers, customers and industry to further advance our collective impact.

Thanks for taking the time to learn about our efforts to strengthen the resilience of the communities we operate within, encourage and champion responsible use of our products, advance our reconciliation efforts, and ensure we have positive impact on the environment now and for generations to come.

## Our new Force for Good Strategy

2024 showed us the power of collaboration for accelerating and amplifying our impact. Therefore, our new Force for Good strategy increases emphasis on driving bold collaboration in our value chain recognising there are limits to impact when Lion acts in isolation, and a resilient supply chain depends on trusted and transparent relationships. Our motivation is to be a force for good by role modelling climate leadership in our industry with relentless focus on energy efficiency, biogas production, rooftop solar installations and showcasing water stewardship with high volume water recycling technologies at our largest breweries.

Having achieved milestones on key Environmental, Social and Governance (ESG) material topics, the new strategy is also evolving from the traditional approach of addressing material topics in isolation, to targeting ESG projects where these topics intersect and overlap, and where we can efficiently leverage our ESG leadership credentials to create and scale shared value. The Re-In-Can-Ation project is a great example where the recycling and decarbonisation intersect and where value can be shared with our supply chain partners.

## Our people

While we continue to evolve our Force for Good strategy, we are always grateful for the steadfast energy and resilience our people continue to contribute and we place a strong emphasis on the wellbeing of our team members and those of our customers. We also know that having a diverse workforce and inclusive culture will help us attract and retain the best talent, develop a workplace culture of respect and be more innovative and relevant to our customers and consumers.

In 2024, our volunteering in the community more than doubled, proving once again that our people show up when it matters and doing the right thing for the long term is truly embedded in our culture.

**Justin Merrell**  
Sustainability Director

## Our Sustainability Pillars

Operating under the Environmental, Social and Governance (ESG) framework, we are proud to share a long list of initiatives, highlights and accomplishments within this update.



# Our Business

## Operations<sup>1,2</sup>

### Australia and New Zealand

**\$2,026.4m** **\$215.9m** **\$168.9m**

Net Sales Revenue  
(NSR)

Net Operating Profit<sup>3</sup>  
(NOP)

Operating Profit<sup>3</sup>  
(OP)

2,380  
Number of people

### Global

**31**  
Manufacturing  
Sites



Australia



New Zealand



United States of America



1. For informative reasons, this infographic also includes products and operations owned by Lion Global Craft Beverages Pty Ltd, which are otherwise outside the boundary of this report.

2. As at 31 December 2024.

3. Primary difference between NOP and OP is the exclusion of transactions classified as 'Significant Items', being income or expenses that are not part of ordinary business operations that would show an inaccurate or distorted view of operating performance if included.

For 2024, Operating Profit excludes a non-cash goodwill impairment of \$1.9bn in the Lion Australia business, relating to decrease in recoverable amount of the business due to a range of market and operational factors.

4. While Upper Hand was sold to California-based Seven Beverages in early 2025, it remained part of the business throughout 2024.

## Key brands

# Highlights



## Environmental

Demonstrate brave and enduring Environmental leadership

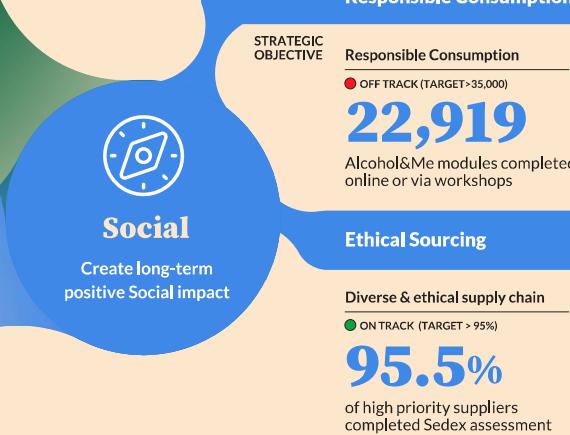


**98.96%**

purchased renewable electricity<sup>2</sup>

## Governance

Strengthen and safeguard our Governance



## Social

Create long-term positive Social impact



## Safety



## Circular Economy



## Water Stewardship



## Diverse Spend



## Diversity, Equality & Inclusion



## Mental Health



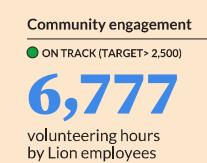
## Community Investment



## Non-compliance with advertising standards



## Volunteering



\*These metrics are subject to limited assurance.

1 2024 Scope 1 emissions equals 33,363.781kg CO<sub>2</sub>e. Scope 2 emissions equals 53,354kg CO<sub>2</sub>e.

2 The reported percentage of renewable electricity used is 91%.

3 Litres of water consumed per litre of beer produced, Tooheys, XXXX, Boag's and The Pride. Notes on Castlemaine Brewery (XXXX) water withdrawal: Total water withdrawn from environment 466,900 kL. Total water discharged to environment 248,606 kL. Discharge quality: 14,715 kg nitrogen and 3,464 kg phosphorous.

All metrics are AU/NZ unless otherwise stated.



# Environmental

We collaborate across our supply chain to support a healthy planet and minimise our impact.





## Environmental



### 5,400m<sup>2</sup>

surface area of  
The Pride Brewery is  
covered in solar panels



### 14.4%

annual electricity needs  
supplied by the solar panels,  
powering the equivalent of  
230 average households  
per annum



***“By investing in solar, we will increase our reliance on new renewable energy, reduce our carbon emissions further and free up more than a megawatt of demand from the national grid.”***

Craig Baldie, Managing Director, Lion New Zealand

## Brewing powered by sunshine

Lion NZ is excited to have installed one of the country's largest rooftop solar arrays on the Warehouse at The Pride, New Zealand's largest brewery and beverage manufacturing facility.

At 1.21 megawatts it's estimated that the array will generate enough solar energy to provide 14.4 per cent of the brewery's annual electricity needs – an amount equivalent to roughly 230 households!

The project, which was signed off in August 2024 and completed in May 2025, was more than a decade in the making.

The Pride, which opened in 2010, wasn't expressly designed for rooftop solar. So, while the idea had been considered before now, feasibility and cost were barriers.

However, through teamwork and a novel partnership and power purchase agreement with Meridian, the project gained momentum and was made a reality.

A significant structural assessment of the roof was undertaken to engineer the design and distribute the load of the 74,000kg structure across the building's large wingspan. This enabled an array around five times larger than initial plans suggested to be installed. The array covers an area of around 5,400m<sup>2</sup> and is visible from flights in to and out of nearby Auckland Airport.

Brewing is an energy intensive process, and the solar project supports Lion's ongoing commitment to decarbonise its business, while providing predictable energy costs and frees up more than a megawatt of demand from the national grid.



## Environmental

## How do you feel? Like saving 108 Olympic-sized swimming pools!

In October 2024 Lion officially commissioned a \$7.2 million reverse osmosis water recycling plant at the Tooheys brewery – which will significantly reduce water used at the site, the largest brewery in NSW and Lion's Australian network.

The reverse osmosis water recycling plant will help Tooheys recover up to 30% of water used during cleaning and pre-production (270 million litres of water annually) which will then be

used for non-food surface cleaning and cooling purposes within the brewery (not within the beer itself). That's equivalent to 5.3 million kegs or 108 Olympic-sized swimming pools!

The Tooheys Lidcombe Reverse Osmosis Water Recycling Plant is the second from Lion, which commissioned the Reverse Osmosis Water Recycling Plant at the XXXX Brewery in Brisbane in 2009, resulting in an average of 282 million litres of water saved per year.



Left to Right: Daniel Peacock, Head of Customer Contact, Sydney Water, Lesley Phil Duncan, Lion Indigenous Advisory Council (IAC), Takeshi Minakata, President & Chief Operating Officer KIRIN, Sally Sitou, Member for Reid, Sam Fischer, Lion CEO

**30%**

water reduction during  
cleaning and pre-production  
at the new Tooheys recycling  
plant in Lidcombe

**270m**

litres of water saved per year  
at the Reverse Osmosis Plant  
at Tooheys Brewery

**108**

Olympic-sized swimming  
pools of water saved  
annually



Pictured: Chris Sproats,  
Brewery Director – Tooheys

*"I'm proud to attend the opening of the Reverse Osmosis Water Recycling Plant as a guest of honour and see first-hand the efforts Lion is making in water conservation, saving the equivalent of some 108 Olympic-sized swimming pools of water each year."*

Lesley Phil Duncan, Galambany Professional Fellow and Member of Lion Indigenous Advisory Council (IAC)



## Environmental

59%

reduction in greenhouse gas emissions compared to Stone & Wood's existing cans<sup>2</sup>

83%

recycled aluminium content in its beverage cans<sup>1</sup>

1,253

tonnes of greenhouse gas emissions reduced throughout the 18-month trial<sup>2</sup>



## Stone & Wood leads the charge in transforming sustainable packaging in Australia

Earlier in 2025, Stone & Wood, along with Lion's supply chain partners Visy, Novelis and Rio Tinto, announced a breakthrough packaging initiative that achieves an average of 83% recycled aluminium content in its beverage cans<sup>1</sup>.

The pilot initiative named Re-In-Can-Ation brought together key players across the aluminium value chain to create a more sustainable beverage can that delivers a 59% reduction in greenhouse gas emissions compared to Stone & Wood's existing cans<sup>2</sup>.

The 18-month trial will see 15 million of these cans enter the market and is expected to avoid over 1,253 tonnes of greenhouse gas emissions over the course of the trial<sup>2</sup> – which is equivalent to the average yearly electricity usage of 230 Australian households.

This collaboration shows what's possible when industry leaders unite behind a common goal.

By bringing together Australian manufacturing expertise and innovation, we created a solution that significantly reduces our environmental impact while maintaining the quality our consumers expect.

***"This partnership shows what's possible when industry leaders unite behind a common goal. In this project we're demonstrating the potential to reduce carbon emissions and conserve resources with the containers our consumers recycle. It's proof that when the full value chain collaborates, we see a stronger circular economy and great benefit to the environment. Only two-thirds of Australia's aluminium cans are currently recycled so there is still work to do."***

Justin Merrell, Lion Group Sustainability Director

<sup>1</sup> Based on average recycled content (by mass) of an aluminium can using aluminium coils manufactured by Novelis during the period 1 June 2023 to 31 May 2024.

<sup>2</sup> Reduction based on comparison with the average carbon emissions intensity of Stone & Wood's previous 2023 financial year 375mL cans. Calculation includes all carbon dioxide equivalent emissions from raw material extraction up to the manufacturing of the can (raw material extraction / smelting / recycling, transportation of materials, manufacturing of the cans). The Life Cycle Assessment (LCA) used for this calculation follows the ISO 14040/14044 (ISO, 2006) Environmental Management—Life Cycle Assessment Standard.



## Environmental

## Lion receives inaugural Best Environmental Sustainability Initiative Award

Lion was the proud recipient of the inaugural Best Environmental Sustainability Initiative Award at the 2024 Australian Drinks Awards in July 2024. Lion's winning submission detailed the company's achievement in reaching 100% renewable electricity procurement for all Australian operations in 2023, and exceeding its near-term Science-Based Target for carbon reduction seven years ahead of schedule.

Lion is incredibly proud of achieving 100% renewable electricity procurement in Australia as this is a clear example of delivering our strategic ambition of brave and enduring environmental sustainability. Demonstrating a commercially viable initiative to achieve material carbon reduction is critical in challenging market conditions and when the urgency to act on climate change has never been greater.

***"Our motivation is to be a Force for Good by role modelling climate leadership in our industry with relentless focus on energy efficiency, biogas production, rooftop solar installations, renewable electricity and in 2020, becoming Australia's first certified carbon neutral brewer."***

Justin Merrell, Lion Group Sustainability Director

**100%**

renewable electricity procurement for all Australian operations in 2023



**7 yrs**

ahead of schedule for Lion's Science based Target commitment



The Lion team accepting the Best Environmental Sustainability Initiative Award at the 2024 Australian Drinks Awards in addition to the Best Diversity Initiative award among others.



## Environmental

# We give a XXXX about the Reef

XXXX is incredibly proud to have collaborated with the Great Barrier Reef Foundation on our latest offering ... XXXX Tropical lager.

The limited edition release – a collaboration with Coles Group and Great Barrier Reef Foundation – shines a light on how collaboration can drive sustainability, with all groups involved seeing the importance of collaboration to achieve authentic and scalable impact.

XXXX first established a partnership with Great Barrier Reef Foundation in 2022, to invest in improving water quality to support the Foundation's goal of restoring the health of Queensland's waterways that flow onto the reef.

The Lower Burdekin Smart Irrigation Project continues to make great advancements towards supporting farmers in the Lower Burdekin to implement innovative and efficient irrigation practices. The project is anticipated to exceed its overall target of 600 hectares and is on track to deliver over 800 hectares of highly efficient automated irrigation.

To date, the delivery partners have completed installation of irrigation automation software and hardware across 492 hectares on four farms. Designs are complete and installation is underway for a further 350 hectares on three farms.

The project is expected to have an end of catchment dissolved inorganic nitrogen (DIN) reduction of 1,094 kilograms across the seven project sites.



## 1,094kg

reduction of dissolved inorganic nitrogen across seven project sites

**XXXX Tropical lager – limited edition release**

Lion's collaboration partners achieving authentic and scalable impact



Great Barrier Reef Foundation





## Environmental



## Brewing support for conservation: Emerson's backs the Hoiho

The Bird of the Year is now also the Bird with a Beer. In 2024, as part of the annual Forest & Bird, Bird of the Year competition, Dunedin-based Emerson's brewery, joined forces with a coalition of local organisations to support one of New Zealand's endangered native birds—the Hoiho (Yellow-eyed penguin).

Emerson's created the People's Penguin NZ Pale Ale a limited release beer as a creative way to rally support and raise funds for conservation efforts. To spread the word, Emerson's partnered with major media company NZME and their networked radio station *The Hits* for a small but impactful advertising campaign.

The campaign was a great success — not only did it engage the public in conservation, the Hoiho ultimately won Bird of the Year 2024.

In addition to the campaign support, Emerson's donated its Taproom as a venue for the Trust to host a quiz night, further raising awareness and funds for conservation efforts, and made a \$1,000 donation to The Yellow-eyed Penguin Trust.

Emerson's passion for supporting local wildlife is ongoing and the team is already looking ahead to this year's competition, aiming for a back-to-back victory.



# Social

We engage and build relationships with our customers, consumers, suppliers and communities to make a difference where we can.





## Social

## Lion's Healthy Hospo program expands with industry body partnership

Last year, Lion NZ's not-for-profit health and well-being program, Healthy Hospo, was proud to announce a significant three-year partnership with industry body Hospitality New Zealand. This marked a major step forward and pathway to extend the program's positive impact to even more businesses and hospitality workers around New Zealand.

Long hours, late nights, and high-pressure environments. While dynamic and rewarding, the Hospitality industry is recognised for its unique wellbeing challenges; Lion launched Healthy Hospo in 2020 to provide practical, targeted support and resources with hospitality professionals' needs front and centre.

To date, more than 3,000 people have engaged with Healthy Hospo through its workshops and community events – everything from sleep workshops to run clubs, surf lessons to community volunteer days and overnight retreats in bird sanctuaries. Attendees have gone on to take up regular exercise, give up smoking, improve their sleep habits, adapt their leadership style, and even run long-distance endurance events.

Hospitality NZ says partnering with Lion to expand the work of Healthy Hospo clearly aligns with their strategic goals of attracting and retaining talent within the industry and will build on the amazing work of Healthy Hospo so far. Lion and Hospitality NZ will work together to drive participation in Healthy Hospo, expand the offering, and run events in a wider range of locations.

***"The breathwork workshop was a really life changing moment for me, the emotional release it gave space to was a moment that I will never forget. It asserted the importance of deep breathing and how little we really do that."***

Queenstown Retreat Attendee

**3-year**

partnership with Hospitality New Zealand to provide support and resources to professionals in hospitality



**3,000**

people have engaged with Healthy Hospo through workshops and community events



**HEALTHY  
HOSPO**



## Raising the Bar: How Lion and Industry representatives are driving reconciliation

Our vision for reconciliation is an Australia where Aboriginal and Torres Strait Islander peoples have self determination, equitable access to employment and where all Australians and organisations work together to build healthy, inclusive and sustainable communities.

During National Reconciliation Week in 2024, Lion along with other industry representatives came together for an inaugural meeting to discuss a collaborative approach to strengthening reconciliation in Australia.

The purpose of The RING (Reconciliation Industry Network Group) is to work together as one industry representative group to discuss how we can promote reconciliation within our sphere of influence, share best practices and knowledge and provide support for industry partners seeking to advance reconciliation within their organisations and the communities in which they operate.

Representatives of The RING included, Endeavour Group, Coles, Asahi, Pernod Ricard, Treasury Wine Estate, Australian Venue Co, and Diageo. The first meeting was also attended by Lion's Indigenous Advisory Council (IAC) – Toni Janke, Phil Duncan and Boe Rambaldini who urged the group to 'be bold' in working together to accelerate and amplify their collective impact towards self-determination of our First Nations Peoples.

Over the course of three other meetings to date, terms of reference for the group have now been defined and the group meet quarterly.

This is a true demonstration of Lion's leadership in the Reconciliation space and the importance of working with our major customers and peers to accelerate and amplify impact.

As part of our second Innovate RAP which will launch later in 2025 we look forward to furthering the work already undertaken with the RING.



Lion industry representatives attending meeting for the 2024 Reconciliation Week.

**4X**

Representatives of the The RING group meet four times a year to discuss strengthening reconciliation in Australia

***"I thank everyone at Lion who has been part of the RAP journey so far including our RAP Working Group and our Indigenous Advisory Council. I encourage all our people at Lion and business partners across Australia to embrace our commitment to building stronger relationships with Indigenous and Torres Strait Islander people and communities."***

Dr Todd Phillips, Lion Reconciliation and Indigenous Partnerships Manager



## Social

## Always respect, always DrinkWise campaign reaches new heights in championing moderation and respect

Lion proudly continues to support the work of DrinkWise – an independent, not-for-profit organisation that takes a whole-of-community approach to developing evidence-based alcohol education programs. Through Lion's involvement in major events, including the National Rugby League State of Origin, we help amplify DrinkWise's message of moderation and respect.

The *Always respect, always DrinkWise* campaign has had a significant presence at major Australian sporting, music and cultural events over the past 12 months, including the NRL State of Origin series, AFL Gather Round, AFL and NRL Finals Series and even the Taylor Swift concert in Sydney. This impactful campaign reminded fans of the importance of moderation and respect, no matter where they were watching the action – at the stadium, at the pub, at a mate's place or from home.

DrinkWise partnered with governments, police, sporting organisations, media, stadiums, licensed venues and support services to deliver a unified message – *Always respect, always DrinkWise*.

DrinkWise research revealed that 95% of Australian sports fans agree it's important to drink responsibly at events, 94% believe a sporting event can be ruined if people drink too much and 69% adapted their behaviour to drink in moderation after seeing DrinkWise communications.

These figures are encouraging, but reminders remain essential for those yet to heed the message.

In 2024, this campaign continued to help set expectations around acceptable behaviour, having appeared in mainstream media, digital platforms, geo-targeted social messages and via endorsements from sports stars. Fans at stadiums saw reminders on screens and outdoor billboards, while posters in pubs, mobile messaging trucks and even baggage collection carousels at airports reinforced the message. Lion helped to amplify the *Always respect, always DrinkWise* message by donating outdoor advertising assets near supermarkets and bottle shops.

This broad reaching, whole-of-community approach to moderation and respect messaging continues to drive the cultural shift towards responsible consumption for those choosing to drink.



**94%**

of Australian sports fans believe a sporting event can be ruined if people drink too much



**69%**

of Australian sports fans said they adapted their behaviour to drink in moderation after seeing DrinkWise communications



## Social

## Alcohol&Me unveils new and improved website

Lion is dedicated to playing an active role in reducing alcohol misuse, and we are proud to support consumers in staying safe while socialising.

Since its inception in 2013, Alcohol&Me has educated over 763,000 New Zealanders, helping them make smarter choices about drinking. The newly redesigned website will ensure the program's continued growth, offering easy access to interactive tools and reliable information so people can make informed decisions if they choose to drink.

Launching in 2024, the updated website includes the following:

- **Improved User Experience:** A more intuitive, mobile-first interface designed to help Kiwi drinkers engage meaningfully with the content.
- **Updated Content:** Fresh resources and materials that provide the latest insights and information relevant to our consumers.
- **Interactive Features:** New tools and features that engage, educate and empower Kiwi drinkers.

We look forward to continuing our mission to educate consumers on responsible drinking.



### 763k+

New Zealanders have engaged with Alcohol&Me online or F2F since its inception in 2013



Alcohol&Me



*Alcohol&Me is about helping people to make smarter drinking choices by providing them with easy access to tools and trusted information about how alcohol affects their body and mind.*



## Social

## LionHearts champions dedicate their time to make an impact

At Lion, we measure our social impact as a business using the B4SI tool and track our volunteering hours. All team members are given the opportunity to participate in two paid volunteering days per year to contribute to the community. Volunteering can be done with a workplace giving charity, a community investment partner, or any other registered charity.

As a corporate organisation, we recognise our unique ability to make a meaningful difference in the lives of individuals and communities. Our teams also take advantage of this opportunity to build relationships, strengthen team bonds, and embrace our core purpose of 'Making the moment mean more'.

In 2024, Lion reached a total of 6,777 volunteering hours, marking our highest achievement to date. Team members dedicated valuable time to charities such as FareShare, IndigiGrow, Landcare Australia, Loaves and Fishes restaurant, Sustainable Coastlines, and the Graeme Dingle Foundation. This total represents a significant increase from our 2021 baseline of 2,000 hours, underscoring that volunteering has become an integral part of Lion's culture.



Pictured: The Legal, Risk, CDS and Sustainability Teams volunteering in 2024



B4SI  
VERIFIED  
2025



*"We're incredibly grateful to Lion for their ongoing support over the years. Their teams have planted and cared for many thousands of native trees on our conservation projects, helping to increase biodiversity and provide important food and habitat for native species. Their commitment has made a real and lasting impact on the environment and the communities we work with and we hope to work together for years to come." Siobhan O'Grady, Strategic Partnerships Manager, Conservation Volunteers New Zealand.*

**6,777**

volunteering hours  
in 2024, surpassing our  
target of 2,000 in 2021

## Social



## The evolution of the Employee Resource Groups and launch of the Inclusion Wall

Our Employee Resource Groups (ERG), Pride at Lion, Women at Lion and We Belong at Lion continue to grow, evolve and create long-lasting positive impacts for our team members who resonate with their particular communities.

On World Inclusion Day these groups came together to celebrate and unite on a topic that goes to the core of who we are as an organisation. This was a day to recognise that we all come from different life experiences, family backgrounds, educations, traditions, gender norms; and to celebrate that. And we are so fortunate to have this diversity.

We know that having a diverse workforce and inclusive culture will help us attract and retain the best talent, develop a workplace culture of respect and be more innovative and relevant to our customers and consumers. We are committed to building an organisation that is reflective of the customers and consumers that we serve.

In 2024 we continued to embrace difference, foster inclusion and cultivate belonging through:

- Enabling and equipping our leaders to lead quarterly thought-provoking, respect-based conversations with their teams.
- Continuing to support women into leadership roles through the delivery of our signature Women at Lion Program (now in its sixth year) as well as our Mosaic program (second year) for culturally diverse team members.

*“I’m proud of the support our leadership has shown towards Diversity, Equity & Inclusion (DEI) initiatives and ERGs. The recent launch of our wall dedicated to equality and belonging is a testament to this commitment.”* Allan Dib, Head of Insights and Foresight at Lion

27%

Culturally Diverse workforce and working to ensure we are inclusive to all





# Governance

**We operate safely, transparently and with integrity**





## Healthy Minds – helping Lion Thrive

At Lion, we place a strong emphasis on the wellbeing of our team members. In 2024, we launched our groundbreaking Healthy Minds initiative, collaborating with external experts (Healthy Minds) to take an evidence-based approach to wellbeing. Introducing the Healthy Minds Wellbeing Wheel as the heart of personal wellbeing, we undertook a confidential survey to help identify improvement opportunities for individuals, teams, and the Company as a whole.

More than 1,200 team members participated in the survey, providing a wealth of information to improve wellbeing at Lion. At the individual level, the survey helped team members identify their wellbeing strengths and opportunities so that they could create data-driven wellbeing improvement goals. Team and Company-level information has been used to provide evidenced-based improvement plans and has provided us with valuable insights to guide our wellbeing strategies from 2025 to 2027 ('Build Capability & Compliance on Psychosocial Duty' and 'Self-Reliant Wellbeing').

Our ultimate aim is to empower our team members to thrive. At the personal level, we know that wellbeing is individualistic so that means providing tools that help our people identify opportunities that are specific to them. At the enterprise level, that means we create an environment that prevents harm, promotes wellbeing, and cares for our people.

As we continue our commitment to a thriving workplace, in 2025 we continued the focus on Healthy Minds and the Wellbeing Wheel. We re-surveyed our people and invited everyone to update their development goals for 2025 and beyond.

***"At Lion, wellbeing is something we actively work on. Healthy Minds provides an evidenced-based approach to wellbeing and helps ensure the actions we take as individuals, teams, or Company, will make a difference."*** Daryl Moles, Lion Safety & Wellbeing Director

**72%**

Lion (72%) is above the benchmark (70%)

**1,200+**

survey responses



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