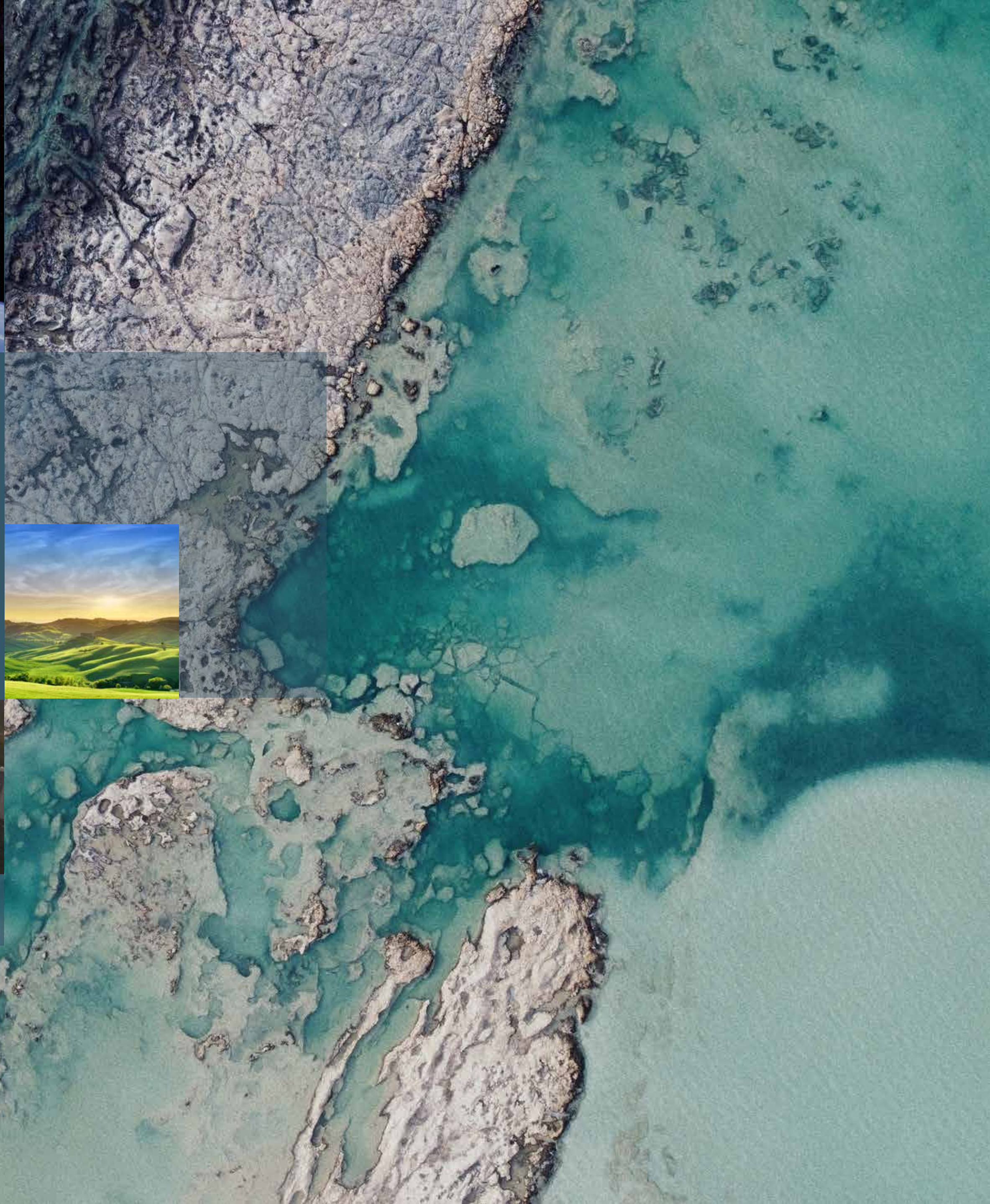inmarsat
FOR CERTAIN

2022 ESG REPORT

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

CONTENTS

COMMITTED TO CHANGE

ABOUT THIS
REPORT

This report has been reviewed and approved by Inmarsat's Sustainability Committee , the Executive Management team and the Board of Directors and is presented as a true and accurate reflection of our sustainability practices for the reporting period 1 January 2022 to 31 December 2022. This environmental, social and governance (ESG) report is prepared using the standards of the Global Reporting Initiative (GRI). This report has been written with reference to the latest GRI Standards. We have referenced use of the GRI standards in

the report with the following icon and included the GRI Standard number (which can be found at the end of this document) each time we use the GRI icon.

The boundary of our ESG report is the same as the operational control approach we use to consolidate greenhouse gas (GHG) emissions. Our chosen GHG methodology, Defra's Environmental Reporting Guidelines, defines this as operations where we have full authority to introduce and implement our operating policies. Our approach incorporates all Inmarsat entities, excluding Inmarsat Government in the U.S. which sits behind a proxy wall, and all sustainability impacts that are actually or potentially material, including other environmental, social, economic and governance issues.

INTRODUCTION

CONNECTING THE WORLD FOR GOOD

As a global mobile satellite communications company with over 40 years of experience, Inmarsat solves the connectivity challenges of customers around the world. From maritime and aviation to government and enterprise, our award-winning satellite broadband services and networks keep our customers connected when it matters most. With 14 satellites orbiting 35,000 kilometres above the earth, we deliver innovative, end-to-end solutions that meet the remote and mobile network requirements of our customers, bringing technology and people closer together.

We strive to operate sustainably and to enable our customers to drive down their carbon emissions too. During 2022, we continued to make solid progress in our environmental, social and governance (ESG) work. For example:

- We gained validation of our near-term science-based target (SBT) in 2022 and set a long-term science-based target, subject to validation. This commits us to reach net zero by 2050.

- Our latest I-6 F2 spacecraft became the first end-to-end spacecraft build and launch to be certified as a CarbonNeutral® event in accordance with the CarbonNeutral Protocol, the leading global framework for carbon neutrality.

- We signed the European Space Agency Statement for Responsible Space, committing to long-term sustainability and governance in space.

- As we foster diversity, equity and inclusion, two new employee networks were set up in 2022. The Parents and Carers Network and the Military Network join Women at Inmarsat (WIN), PRIDE (LGBTQ+) and the Ethnic Diversity Empowerment Network (EDEN) in engaging and supporting our people.

OUR AWARD-WINNING SATELLITE BROADBAND SERVICES AND NETWORKS KEEP OUR CUSTOMERS CONNECTED WHEN IT MATTERS MOST
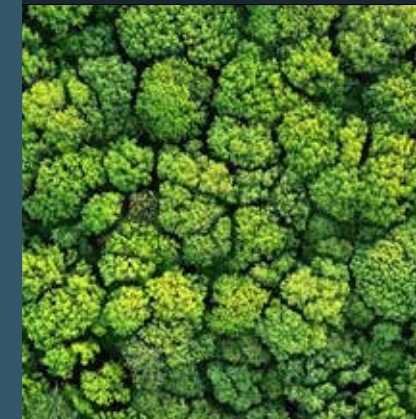
FOREWORD

Sustainability is at the heart of everything we do at Inmarsat. It is fundamental to how we develop and grow as an organisation – from designing advanced satellite technologies to connect the world, to ensuring that we create the best environment for our people to thrive.

It is vital that we measure our progress in building a truly sustainable business and the Environmental, Social and Governance (ESG) Report provides an ideal platform on which we can be judged.

It drives us to be more environmentally and socially conscious in every decision we make. It enables our stakeholders to understand how we manage our organisation. It provides credibility and financial standing, demonstrating how funds are ethically and responsibly used. And it helps us to identify those areas where we can and must improve our performance, and where we can seize new opportunities to do even better.

I am proud of the progress we have made over the past 12 months and would particularly like to highlight three key achievements:

- Inmarsat is the first satellite communications company to have set near-term emission targets and had them validated by the Science Based Targets initiative (SBTi).
- Inmarsat is the first satellite communications company to have submitted net zero targets for validation by the SBTi.
- With the launch of I-6 F2 on 17 February 2023, Inmarsat is the first

satellite communications company to have a satellite built and launched that is certified as a CarbonNeutral® event in accordance with the CarbonNeutral Protocol – the leading global framework for carbon neutrality. This is something we have committed to for all our future launches.

However, my concerns for sustainability extend beyond the Earth and into the orbits above our world.

Satellites are now intrinsic to all our lives. They deliver critical safety services at sea and in the air. They offer a communications lifeline in times of disaster. Satellites power global positioning and navigation systems and are a lynchpin for maintaining global trade. These are just a few examples.

Research we undertook in 2022 with world-leading sustainability consultants Globant, also highlighted the pivotal role space plays in combating climate change. Please see the document Can space help save the planet?"

Satellite-enabled technologies are currently reducing global CO2 emissions to the tune of 1.5 billion tonnes every year in just three sectors – transport and logistics, agriculture and forestry, and energy systems. If existing space technologies, together with nascent satellite technologies, were universally adopted we could bring forward net zero 2050 goals by up to 10 years. That is simply incredible.

Yet we find ourselves in the position today where the space environment

is under serious threat from the rise of mega-constellations, with 100,000 satellite launches planned for low Earth orbit by the end of the decade. With that comes the increased risk of collisions, an exponential rise in space debris and worst-case scenario, unusable orbits.

We have seen from the climate urgency we are currently facing, that self-regulation does not work. This is why Inmarsat has outlined key recommendations for space industry collaboration and regulation to ensure our space environment is available for generations to come. This includes giving a broader mandate and resources to the International Telecommunications Union to take on space sustainability unilaterally, and for national regulators to require all operators on their soil to conduct themselves in a responsible way.

We have one Earth and one space above us, and we are all obligated to do everything we can in our power to protect them.

Rajeev Suri, CEO
March 2023
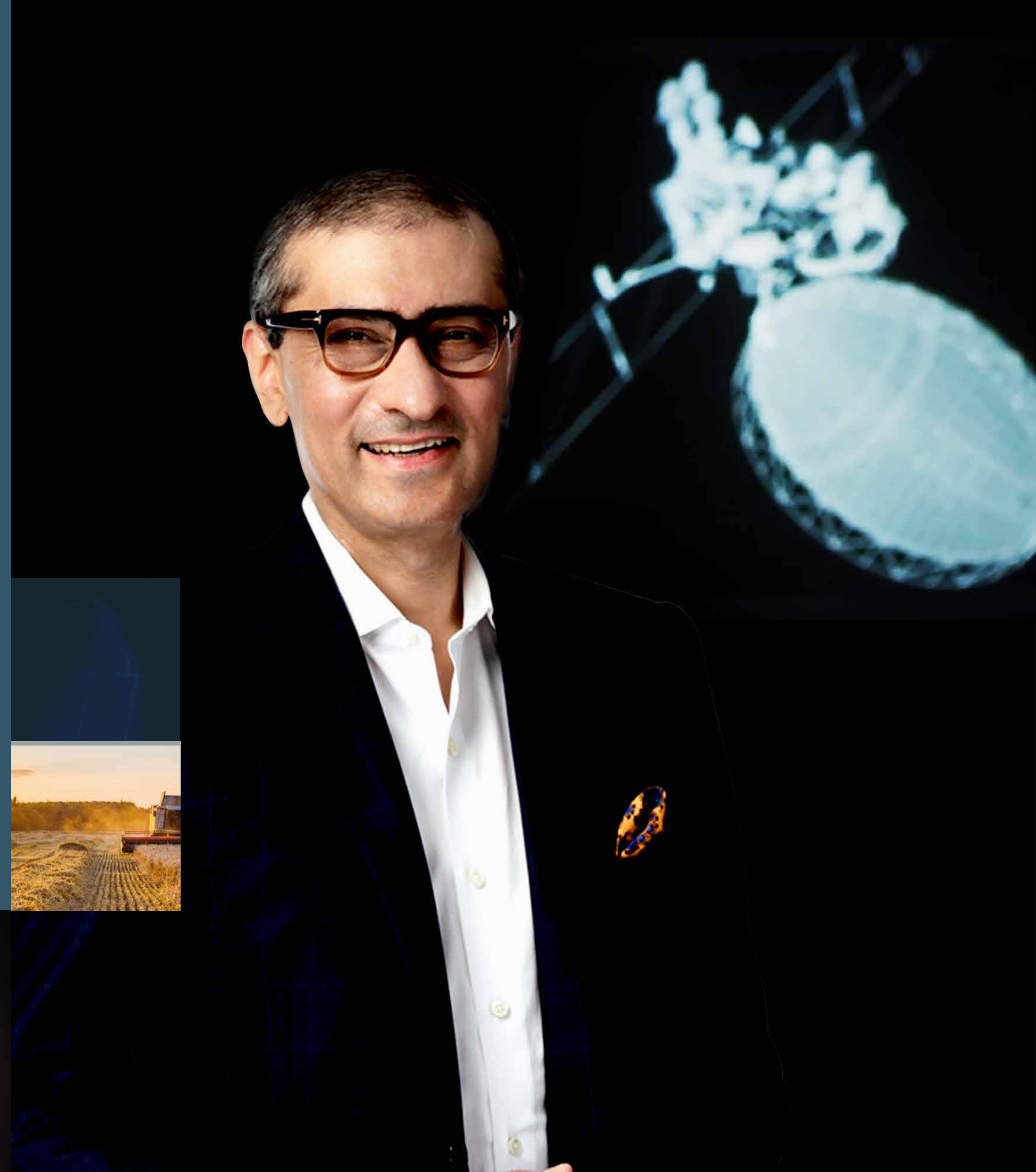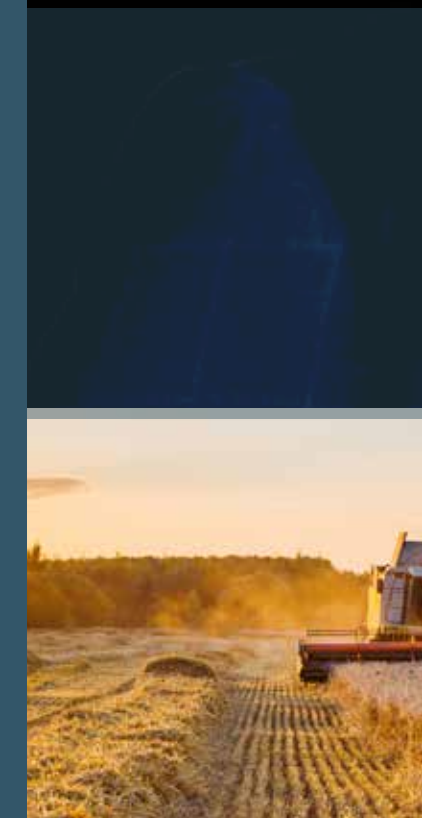
MATERIALITY
ASSESSMENT

We conduct annual materiality assessments to identify the topics of greatest significance to our business. The findings then help guide our sustainability strategy and reporting.

Working with our sustainability partner, Carbon Intelligence, part of Accenture, we conducted a desk-based materiality assessment. Internal and external stakeholders identified and prioritised a wide range of environmental, social and governance (ESG) issues. Respondents included investors, suppliers, employees, customers, senior management/executives, service providers, resellers and distribution partners.

As can be seen in the matrix opposite, cyber security, anti-bribery and corruption and customer privacy are the governance topics that remain the most important to our business and our stakeholders. Likely due to the nature of the telecommunications sector and the technological landscape, these issues mirror those identified for the sector by the Sustainability Accounting Standards Board (SASB). For more information on how we have addressed our governance topics, please see page 8 to 15.

Three environmental topics were identified as material to our business: achieving climate targets, enabling customer energy efficiency and customer adaptation to climate change. We continue efforts to decarbonise our business and have set ambitious science-based targets (SBTs) to drive down our carbon emissions. We also aim to address other sustainability challenges through our products and services, for example by providing services that connect food production from seed to fork while reducing wastage. For more information on how we have addressed our environmental topics, please see page 16 to 22.

In addition, our stakeholders identified two social topics as material to our business: employee wellbeing and training and development. We aim to have progressive working practice policies in place and encourage a positive work-life balance for our people, helping them to achieve their full potential during their career at Inmarsat. For more information on how we have addressed our social topics, please see page 23 to 32.

INMARSAT'S MATERIALITY MATRIX
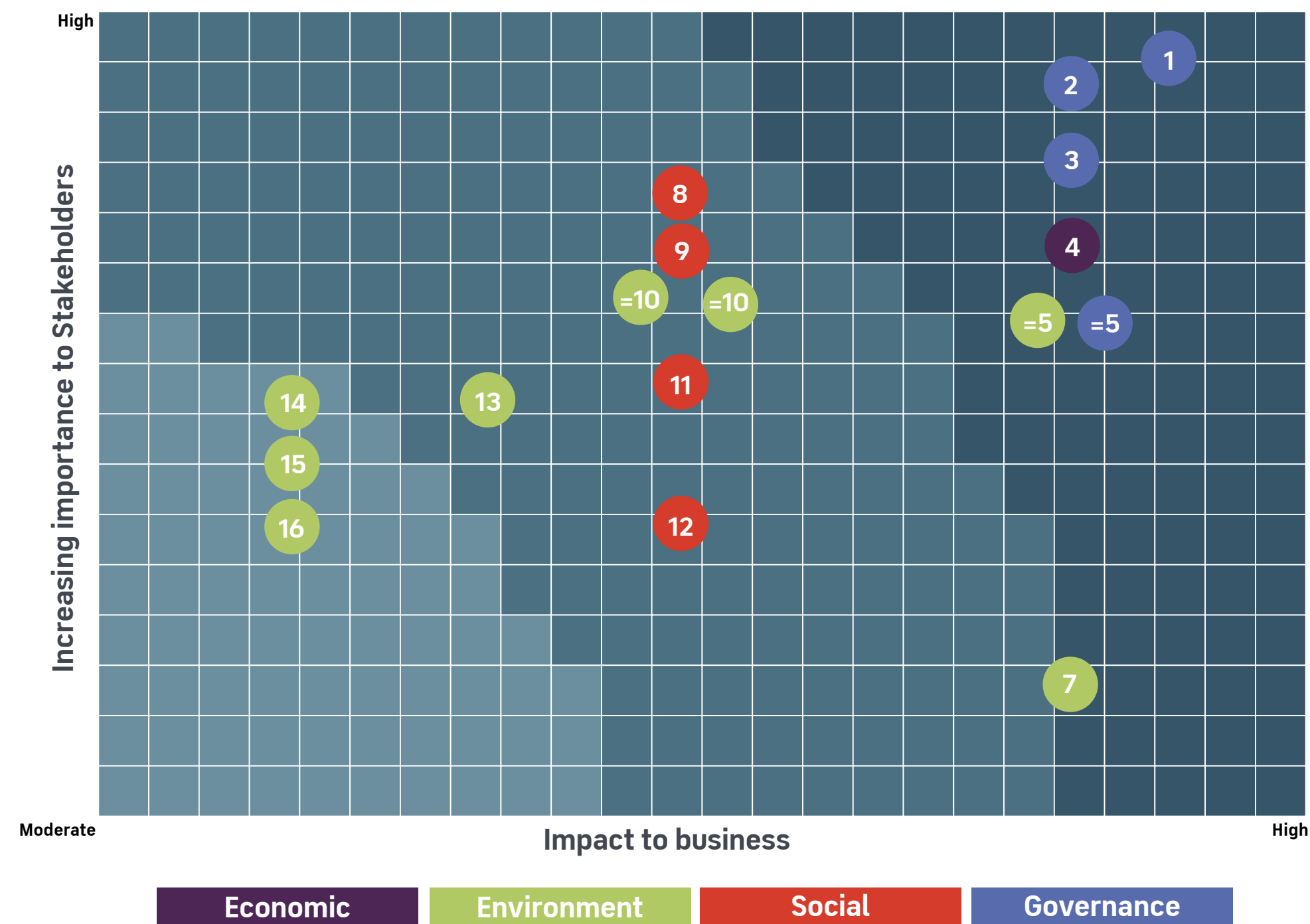
TOP 10 MATERIAL ISSUES

1. Cyber Security
2. Anti-Corruption and Bribery
3. Customer Privacy
4. Generating Economic Value
5. Enabling Customer Energy Efficiency
=5. Public Policy and Political Contributions
7. Environmental Impact of Satellite Launches
8. Supporting Employee Wellbeing
9. Employee Training and Development
10. Achieving Climate Targets
=10. Enabling Customer Adaptation to Climate Change

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11. Board Diversity
12. Employment Opportunities for Minority Groups
13. Raw Materials
14. Space Debris
15. Waste in the Value Chain
16. Waste in Direct Operations

| Economic | Environment | Social | Governance |

GOVERNANCE

Sustainability at Inmarsat means seeking to reduce our environmental impacts while increasing the benefit we can bring to our people and our communities. As a world-leading global mobile satellite operator, we must focus on sustainable development in space, addressing the issues of space debris, orbital congestion and protection of the Earth's atmosphere through the introduction of robust and enforceable regulation.

We have set up robust governance structures to ensure that we are driving progress as well as embedding sustainability into our business.

Our Sustainability Committee is key to delivering on our commitments. Formed in 2019, the Committee is responsible for driving progress against goals such as our near- and long-term science-based targets (SBT) and for raising the profile of sustainability across the business.

The Sustainability Committee reports to our Environmental Steering Group, which sets the direction and helps drive the sustainability agenda. In 2022, the Environmental Steering Group led the development of Inmarsat's long-term SBT. This body is chaired by our Chief Corporate Affairs Officer (CCAO) who reports progress to the Executive Management team and the Board on Inmarsat's ESG strategy and performance. The Board has ultimate oversight for Inmarsat's ESG strategy which is set out in the Group's Corporate Governance Policy.

The Central Risk Committee, which is also chaired by the CCAO, reviews our ESG Risk Register along with other risk registers. Since climate and ESG are among Inmarsat's 15 principal risks, the Board also receives regular updates on ESG and climate-related risks.

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BOARD
  │        ▲
  ▼        │
EXECUTIVE MANAGEMENT TEAM
  │        ▲
  ▼        │
ENVIRONMENTAL STEERING GROUP
  │        ▲
  ▼        │
SUSTAINABILITY COMMITTEE
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GOVERNANCE IN THE
SPACE SECTOR

Space growth cannot be driven in an unsustainable way and that is why we have issued a call to our peers to work together for Space Sustainability.

Inmarsat has published a number of thought leadership documents on Space Sustainability calling for improved regulation and safe operational norms. Among our recommendations are:

- National regulators to address sustainability issues when considering market access.

- Countries with a strong space presence to come together and agree basic standards and operational norms.

- The International Telecommunication Union (ITU) to be given a broader mandate and resources for a long-term solution.

We commissioned leading sustainability tech consultancy Globant to calculate the benefits of satellite technology to global decarbonisation. The resulting analysis

showed that satellite communication technologies can remove up to 1.5 billion tonnes of carbon dioxide equivalent (CO2e) per annum from agriculture, forestry, land use, transport and logistics and energy systems, sectors which together account for 60% of all global carbon emissions. With full market adoption of existing satellite communications organisations, alongside projected future technology, the study suggests that it could be possible to reach net zero by 2045 or earlier. We will continue to research and disseminate the value of space technologies, while also calling for increased space regulation. A copy of our report can be found here.

In 2022, we also signed the European Space Agency's Responsible Space Statement. Along with other European stakeholders, from the UK space agency to aerospace companies, we have committed to long-term space sustainability and economic development of the sector with positive outcomes for society.
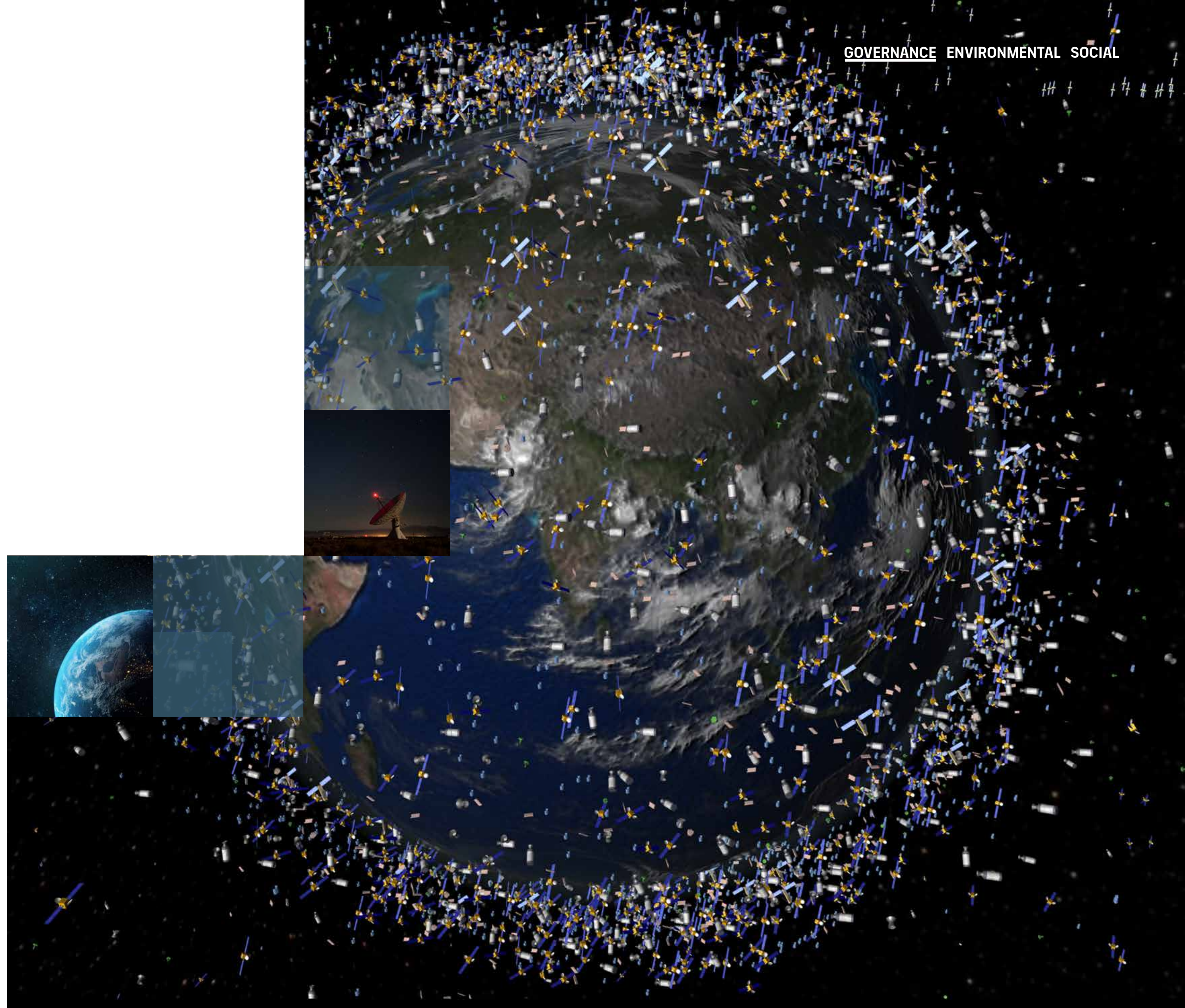
BUSINESS
ETHICS

GRI 205

At Inmarsat, we strive to achieve the highest levels of ethics and integrity. Our Anti-Bribery and Corruption Policy and our Code of Business Conduct and Ethics clearly define our zero-tolerance position on bribery and corruption. All employees, contractors and the Executive Management team, are trained annually in these policies. Our Speak Up policy encourages our people to voice concerns by using our confidential whistleblowing hotline. Anyone who raises a concern in good faith is treated fairly and protected from reprisals.

We expect our suppliers to share our values. Where suppliers do not have their own anti-bribery and corruption policy, we require them to comply with our policy. In addition, all suppliers must confirm that they adhere to the UK Bribery Act 2010.

We conduct due diligence on all activities conducted in high-risk jurisdictions or that involve third parties registered or operating in these high-risk areas. This due diligence extends to the individual level and we actively screen and monitor vendors and agents for risks like Political Exposed Persons, Adverse Media and State Ownership.

Throughout the reporting period, we recorded no incidents of corruption among our employees or business partners and no legal cases related to corruption.

CUSTOMER PRIVACY AND
CYBER SECURITY

GRI 418

Our materiality assessment also identified customer privacy and cyber security to be material issues to our business. To safeguard privacy and protection of information, we incorporate contractual clauses into business relationships. All employees undergo GDPR training. Our cyber security team works to protect our business from cyber threats and in 2022 we identified no leaks, thefts or losses of customer data.

ENABLING CUSTOMER ADAPTATION TO
CLIMATE CHANGE

As we prepare our business to be resilient to the effects of climate change, we strive to help our customers adapt. We aim to provide them with products that are innovative and forward thinking, such as our eSIMS products. As with our mobile phones, all of Inmarsat's BGAN (Broadband Global Area Network) products currently require a physical SIM card. We believe this model is less beneficial to our key markets who use our low-end BGAN products such as Internet of Things (IOT), Unmanned Aerial Vehicles (UAVs) and possibly our next-generation maritime safety omni-based terminal.

One of the main issues that traditional SIM cards pose is their distribution, especially given the vast distances they are shipped. Since this has significant time and carbon costs, we have begun to implement the eSIMS. This chip, which is directly soldered inside the unit at the time of manufacturing, can be programmed remotely and securely through our provisioning system. The technology is increasingly used in the telecommunications sector.

These eSIMs will:

- Remove logistics around physical SIM creation, shipment and handling

- Allow products to have a simpler design; no SIM card slot means no risk of water ingress

- Reduce operational costs for both Inmarsat and our Distribution Partners

- Enable faster activation and migration as the digital process can be managed at the click of a button

- Reduce our carbon footprint across our ecosystem. For example, emissions from the transportation and distribution of physical products

- Support the management of location-based profiles, which could allow the dynamic selection of local mobile network operators for 4G-5G terminals that would help avoid roaming costs.

We expect to see the rollout of eSIMs products in the first half of 2024 across various land-aero-maritime product portfolios.

WORKING WITH
# OUR SUPPLIERS

(GRI) 308 (GRI) 414

The environmental and social impacts of our supply chain are potentially far greater than those of our own operations. Therefore, we must undertake due diligence before starting work with new suppliers, then develop mutually beneficial partnerships built on trust and shared values.

Our supply chain emissions (scope 3) represent the largest proportion of our carbon emissions 78,257 tCO_2e. Building relationships that accelerate decarbonisation in our supply chain is therefore extremely important. To meet our near-term science-based target (SBT) of reducing emissions from our supply chain by 28% by 2030 (from a 2019 baseline), we encourage suppliers to set their own SBTs by 2024. Our new supplier sustainability strategy targets supplier impacts from cradle to grave. We will publish timebound targets in 2023 then report progress against these targets on an annual basis.

In 2022, we commenced work with our suppliers to understand the maturity of their decarbonisation and will be working towards implementing carbon targets as part of our supplier sustainability strategy.

We have introduced a more comprehensive environmental assessment of major incumbent and new suppliers and from late 2022, we integrated 'sustainability' as a weighting into our RFI/RFP processes.

Inmarsat's Supplier Code of Conduct holds suppliers to account for standards of ethical behaviour. This Code stipulates our zero tolerance of Modern Slavery in our business and our supply chain, compliance with legislation and a safety-first culture. It was introduced during 2019 to all new suppliers and progressively to existing suppliers, first targeting those with annual spend of more than USD 1 million. By 2022, our rollout had reached suppliers with a spend of under USD 100,000. For our Modern Slavery Act Statement please see here.
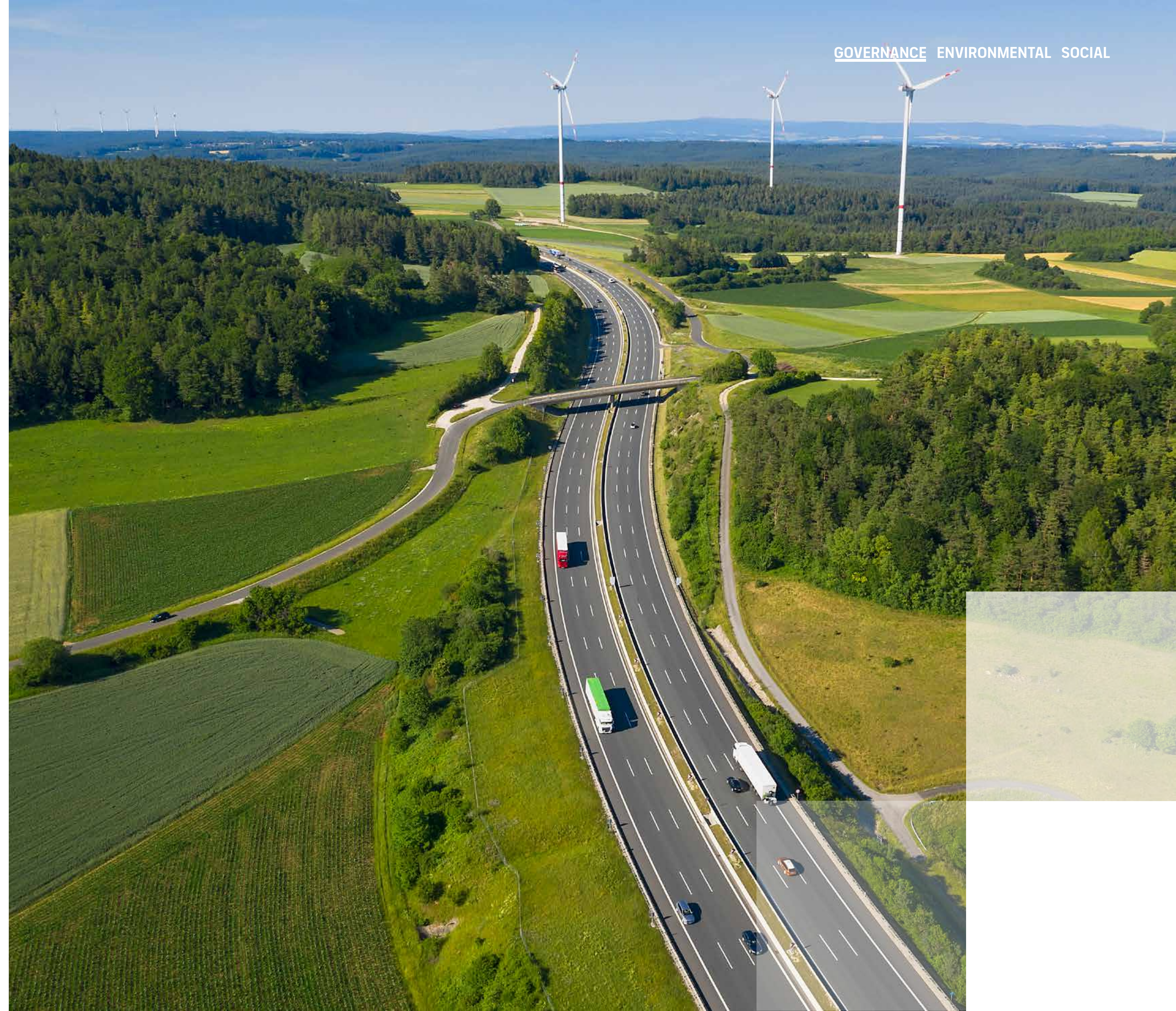
TCFD DISCLOSURE

This marks our second climate-related financial disclosure and follows the 11 recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD). We also participate in CDP and gained a B for our Climate Change submission in 2022. Please see here for our CDP 2022 response.

GOVERNANCE

The Board of Inmarsat is ultimately responsible for overseeing all risks and opportunities related to climate change. Since climate change and ESG have been designated principal decision, our Corporate Governance Policy requires that the Board retain oversight.

During 2022, Board papers included climate-related matters and the issues were discussed periodically by the Board. For example, the Board approved the setting of our long-term science-based target (SBT) which has now been submitted to the Science Based Targets initiative (SBTi) for approval. The Board also approved the roadmap to achieving our near-term SBT by 2030.

Our CEO is Board sponsor for climate and ESG matters and actively engages in how Inmarsat addresses climate risks and opportunities. In 2022, our CEO spoke publicly about the significant opportunity for the space and satellite industry to help reduce carbon emissions on earth.

The CEO delegates day-to-day responsibilities for climate and ESG matters to the Chief Corporate Affairs Officer (CCAO). As a member of the Executive Management team, the CCAO chairs both the Environmental Steering Group and the Central Risk Committee and reports to both the Executive Management team and to the Board on climate-related matters on a quarterly basis.

Our Environmental Steering Group and Corporate Risk Committee ensure a broad range of senior leaders are now informed, involved and accountable for aspects of our decarbonisation and climate risk strategy. Both groups meet on a quarterly basis.

- The Environmental Steering Group's members include workstream leads who oversee development of climate and ESG strategy, set metrics and targets, review investment and performance.

- The Central Risk Committee reviews all outputs from our TCFD analysis, and the financial impact of climate-related risk is reported to the Board. The Senior Director of Risk works with risk owners across the business to monitor and assess risks and controls and is responsible for monitoring and reporting climate change issues to the Committee.

As we embed climate-related risk into the organisation, we assign carbon and climate-related responsibilities into functions and positions across the organisation. Relevant members of our Executive Management team now have clearly defined accountabilities for climate-related risk.

In addition, we increasingly link decarbonisation and climate risk management to remuneration. We have already done so for a number of senior leaders. Now we are reviewing how we can extend this to entire departments, with our procurement function as the first example of this.

STRATEGY

We have identified and assessed the top climate-related risks and opportunities over the short, medium and long term. With the initial review completed in 2021, these risks and opportunities were reconfirmed in 2022 and integrated into annual strategic and financial planning. This assessment process helps us understand the potential impact of climate-related risks and opportunities to our business, as well as the necessary action to mitigate risks and realise opportunities. The most significant risks and opportunities are outlined opposite.

Risk	Impact	Mitigating Controls
Physical Risks		
Asset Damage Long-term (2036-2050)	Given our global presence, Inmarsat is potentially exposed to extreme weather events. This could lead to damage and loss of infrastructure and sites.	We review locations and proposed locations of our sites and networks to determine those that could face physical risks, especially sea level rise, floods and storms.
Service Disruption Medium-term (2024-2035)	Extreme weather events like heatwaves could lead to operational disruption to our business, even shutdowns and service disruption to customers.	We continue to review, update and monitor our Business Continuity Plan to increase the resilience of our operations. We also enhance the resilience of our services by testing against real-life climate scenarios or simulations.
Energy Medium-term (2024-2035)	As global temperatures rise, our cooling needs could lead to increased energy consumption. Conversely, extreme cold would require additional heating. Increased energy usage would impact costs and our energy footprint. It could also jeopardise achievement of our science-based targets.	We are working to switch our offices to electricity from renewable sources. In addition, we are investigating the feasibility of Building Management Systems (BMS), such as the one at our St John's site.
Transition Risks		
Changing Customer Preferences Short- to medium-term (2021-2035)	As customer expectations increase, we could lose market share if competitors have stronger climate and ESG credentials.	In addition to using the latest technologies and keeping our product portfolio relevant, we ensure that our sustainability credentials continue to increase. For example, our new long-term science-based target (subject to SBTi validation) aims to reduce our Scope 1, 2 and 3 emissions by 90% by 2050. Continuously improving our performance means that we qualify for customer tenders. Our recent reports on Space Sustainability and can also demonstrate thought leadership to customers.
Opportunities		
Products and Markets Medium-term (2024-2035)	Inmarsat could potentially access new markets and revenue, e.g., our satellite-based communications solutions help aviation businesses enhance fuel efficiency. As weather patterns change, seafarers and airlines will require more advanced connectivity for optimal route planning.	To ensure our product offering remains relevant to our customers, we invest in product development and review market opportunities, e.g., IoT. This opportunity is significant and expected to grow in the medium to long-term.

To assess the resilience of our business to these material risks under uncertain climate futures, we undertook high-level scenario analysis in 2021. We used scenarios from the Bank of England's Climate Biennial Exploratory Scenario (CBES), which is based on a subset of the Network for Greening the Financial System (NGFS) climate scenarios. The first two scenarios, early and late policy action, explore two different routes to net zero carbon emissions in the UK by 2050, while the third explores the physical risks of what would happen if governments did not enact the necessary policy responses to global warming.

Using these scenarios, we stress-tested the resilience of our strategy to the transition risks presented by rapid global decarbonisation, as well as physical risks from global warming. We studied the risks over the short term (2021-2024), medium term (2024–2035) and long term (2036–2050). See the graphic below for description of the scenarios. Were as follows:

RISK MANAGEMENT

All climate-related risks in this TCFD disclosure were identified and assessed using our risk framework, together with the support of climate risk specialists, Carbon Intelligence, part of Accenture. These risks are listed in the ESG Risk Register and are monitored by the Environmental Steering Group. The Central Risk Committee reviews all risk registers as well as the principal risks on our principal risk profile. Since climate and ESG are among our 15 principal risks, the Board receives regular updates on climate-related risks.

METRICS AND TARGETS

Our targets and metrics ensure that we are driving progress towards our ambitious commitments. Our near-term science-based target commits us to reducing Scope 1 and 2 emissions by 64% by 2030 and Scope 3 emissions by 28% from a 2019 base year. Subject to SBTi verification, we have also set a long-term science-based target to reach net zero by 2050. Our carbon emissions are calculated using the Greenhouse Gas Protocol and are reported on page

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<2°c | **Early Policy Action: Smooth Transition**

What it means?

- Early decisive action by society to reduce global emissions
- Coordinated policy action towards low-carbon economy
- Actions sufficient to limit global warming well-below 2°C in line with the Paris Agreement, with most economies reaching net zero by 2050

What is the impact?
Higher Transition Risks
Higher Physical Risks

Physical risks, like extreme weather events, will cause us the greatest impact due to the geographic diversity of our business and breadth of our supply chain. Rising average temperatures will increase our energy consumption to regulate and cool assets with associated cost implications and risk to our energy and carbon targets.

Transition risks include carbon pricing where inaction on climate change and not meeting our science-based targets will

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<2°c | **Late Policy Action: Disruptive Transition**

What it means?

- Delay in the policy response needed to reduce global emissions by 10 years.
- Starting in 2031, significant and rapid policy action causes drastic bending of emissions trajectory globally.
- Ultimately, global warming is limited to below 2°C
- Risks will tend to arise more quickly given late, sudden actions

What is the impact?
Significant Transition Risks
Higher Physical Risks

increase internal costs and potentially lead to reputational damage. If we cannot meet our targets, we may not meet our customers' expectations. This would potentially lead to market risk and losing customers to competitors with stronger ESG credentials.

Yet there are significant opportunities, too. These include opportunities associated with renewable energy and using our sustainability leadership to access new markets and financing options.

>3°c | **No Policy Action: Business As Usual**

What it means?

- **Governments fail to Introduce further policies to address climate change beyond those already known and in place.**
- **Global temperatures increase above 3°C by 2050**

What is the impact?
Limited Transition Risks
Significant Physical Risks

Our next priorities are to continue to embed climate-related risks and opportunities into our business and long-term strategy. We will also continue working with risk owners to enhance management of climate risks by assessing the effectiveness of current processes and mitigating controls. Lastly, we will build an action plan that brings together our TCFD work and decarbonisation as groundwork for a future transition plan.
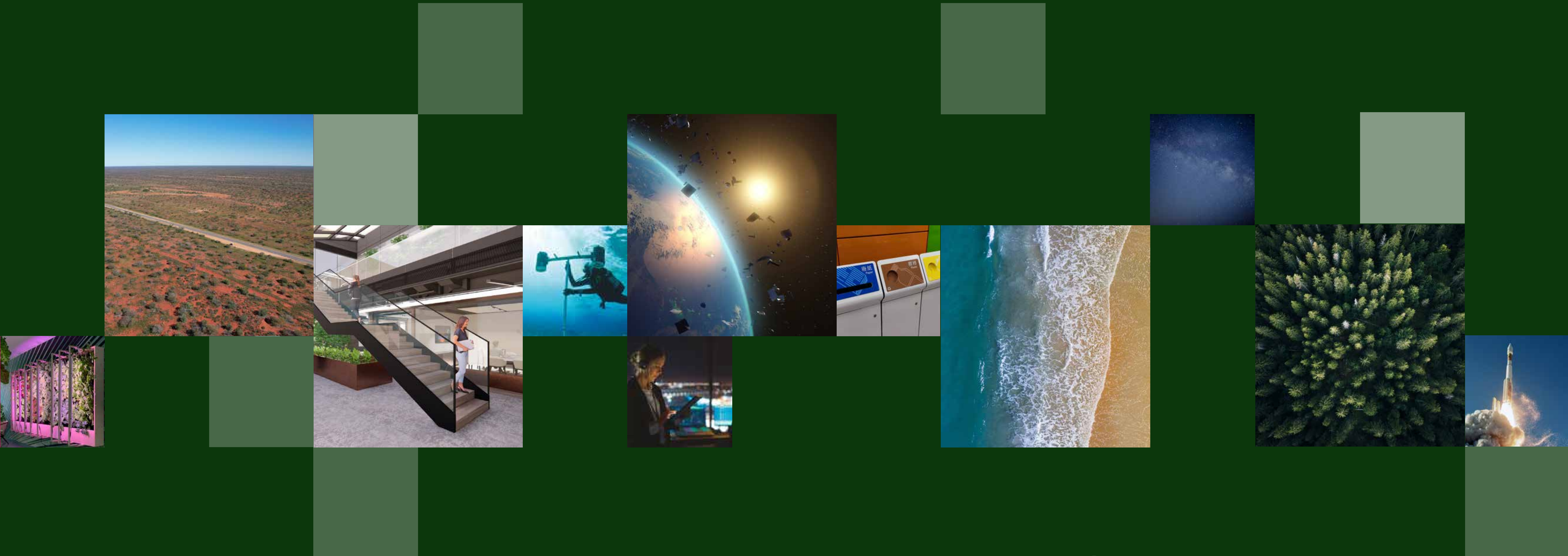
ENVIRONMENTAL

OUR GREENHOUSE GAS (GHG) FOOTPRINT

(GRI) 305

Inmarsat understands the scale and urgency of climate change and the need to limit global warming to 1.5 °C, in line with the Paris Agreement. We are working hard to drive down our carbon emissions and energy consumption and have committed to setting ambitious science-based targets (SBTs).

OUR SCIENCE-BASED TARGETS (SBTS)

Our near-term SBT was validated by the Science Based Targets Initiative (SBTi) in 2022. This commits us to reducing absolute Scope 1 and 2 emissions by 64% and Scope 3 by 28% by 2030 from a 2019 base year. We have also set a long-term SBT, subject to validation. This target was approved by our Board late 2022 and validation is expected in 2023.

Using the SBTi's Corporate Net Zero Standard, we worked with our sustainability partner Carbon Intelligence, part of Accenture and engaged with teams from Procurement, Risk and Global Management to determine our pathway to net zero. Achieving this net-zero target will require us to:

- Reduce our Scope 1,2 and 3 GHG emissions by 90% by 2050 from a 2019 base year.
- Neutralise the residual emissions (10%) annually from 2050.

OUR GREENHOUSE GAS (GHG) FOOTPRINT

The table opposite details our Scope 1, 2 and 3 emissions for 2022, 2021, 2020 and 2019, the base year for our science-based targets.

During the reporting period, our total emissions were 88,133 tCO_2e (market based).

In 2022, our Scope 1 and 2 emissions have increased by 4% since 2021 (using the market-based Scope 2 accountancy method). Our Scope 1 and 2 emissions intensity has decreased by 1% from 5.84 (2021) to 5.80 (2022) tCO_2e/FTE (using the market-based Scope 2 accounting approach).

We have seen a 37% increase in our stationary fuel emissions, primarily due to an increase in gas consumption at our London site. Overall, the amount of electricity from renewable sources has increased from 24% to 25% in 2022, with the Houston site increasing from 6% to 100% renewable energy.

We saw a 6% decrease in our Scope 3 emissions from 2021. In the period there was an increase in inflation- adjusted spend on purchased goods and services and an increase in business travel due to Covid-related travel restrictions being lifted. There were reductions in emissions because of decreased spend on capital goods, and in upstream leased assets due to the absence of satellite launches in the period. We also saw a lower level of product sales and therefore the emissions related to our products such as procurement, logistics, product energy use and disposal of products decreased from previous years.

Our emissions have been verified to a limited level of assurance by an external third party according to the ISO 14064-3 standard to ensure continuous improvement of our GHG reporting. This verification statement can be found on

(GRI) 302

Greenhouse gas emissions (tCO_2e)		2022	2021	2020	2019
Scope 1	Combustion of fuel and operation of facilities (Scope 1)	902	696	868	1528
Scope 2 (location-based)	Electricity, heat, steam and cooling purchased for our own use	10,075	10,515	11,381	12,759
Scope 2 (market-based)	Electricity, heat, steam and cooling purchased for our own use	8,974	8,839	7,452	7,953
	Total Scope 1 and 2 emissions (location-based)	**10,977**	**11,211**	**12,249**	**14,288**
	Total Scope 1 and 2 emissions (market-based)	**9,876**	**9,535**	**8,320**	**9,481**
Emissions intensity tCO_2e per full-time equivalent ('FTE') employee (location-based)		**6.44**	**6.87**	**6.5**	**7.7**
Emissions intensity tCO_2e per full-time equivalent ('FTE') employee (market-based)		**5.80**	**5.84**	**4.4**	**5.1**
	Purchased goods and services[1]	62,612	61,306	57,302	98,906
	Capital Goods[1]	7,178	12,148	5,694	13,561
	Fuel-and-energy-related activities	2,047	3,589	2,623	3,119
	Upstream Transportation and Distribution[2]	163	176	1,670	2,038
	Business travel	3,667	504	1,790	10,660
Scope 3	Waste	2	14	16	78
	Water	8	7	27	21
	Employee Commuting (incl. homeworking) [3]	1,308	1,255	997	1536
	Upstream Leased Asset	-	1,677	-	2,433
	Use of sold goods	142	209	191	117
	End of Life treatment of products	1,130	2,492	3	5
	Total Scope 3 emissions	**78,257**	**83,376**	**70,312**	**132,474**
	Gross Scope 1, 2 and 3 (location-based)	**89,234**	**94,587**	**82,561**	**146,761**
	Gross Scope 1, 2 and 3 (market-based)	**88,133**	**92,911**	**78,632**	**141,955**

ENERGY CONSUMPTION

Reducing energy consumption is critical to the success of our decarbonisation journey. We have therefore been working to reduce energy consumption, improve energy efficiency and switch to renewables. The ongoing energy crisis has only intensified the urgency of this work.

In 2022, our total energy consumption was 36,134 MWh which marks a 4% decrease in consumption compared to 2021. During the year, we also procured 100% renewable energy contracts at our office in London (UK), Rotterdam (the Netherlands), Houston (U.S.) and the Hague (the Netherlands), while 99.7% of energy used by our Alesund (Norway) operations now comes from renewable sources. St John's (Canada) has reached 76% renewable energy, while Sydney (Australia) and Batam (Indonesia) are looking to increase the proportion of renewables in their energy mix in 2023. We also plan to manage energy usage through a building management system (BMS) at our St John's office.

Energy Consumption (MWh)	2022	2021	Year-on-year % change
Electricity	31,550	34,396	-8.3
Fuels	4,584	3,244	+41.3
Total	36134	37640	-4.0

[1] Purchased goods and services for 2021 were restated (2021 reported figure: 67,984 tCO_2e). Capital goods for 2021 were restated (2021 reported figure: 13,105 tCO_2e) to account for an error in accounting for the crediting of included spend found during the 2022 verification. We are undertaking a programme to engage with suppliers and improve data quality by moving away from spend based emissions factors where possible.

[2] Upstream transport and distribution for 2021 was restated (2021 reported figure: 39,226 tCO_2e) to account for an error overestimating the tonne-kilometres of air freight. We are undertaking a programme to engage with suppliers and receive data that requires less manual manipulation.

[3] Employee commuting (incl. homeworking) for 2021 was restated (2021 reported figure: 2,216 tCO_2e) to account for an error over inflating the footprint of homeworkers. In 2022, the data quality has improved, with a greater ability to recognise hybrid working in the estimation.

BUILDING A SUSTAINABLE
HEADQUARTERS

As we work towards our net zero target by 2050, Inmarsat is looking to improve the sustainability of our offices. Ahead of the move to our new London Headquarters at 50 Finsbury Square in 2024, we have undertaken a major refurbishment of the 121,800 square foot site to ensure the building is as sustainable as possible.

We aim to achieve 'Excellent' accreditation from Building Research Establishment Environmental Assessment Method (BREEAM) for the base-build and fit-out of our new offices. The building will use rainwater for toilet flushing and be powered by renewable energy. In addition, a Demand Logic System incorporated into our Building Management System (BMS) will monitor and improve energy performance, identify cost savings and carbon emissions reductions. As part of the refurbishment, we are reusing and recycling existing furniture to achieve a near 100% avoidance of landfill. More than half of our furniture will be moved to the new site, with remaining items reused either at different sites or by third parties.
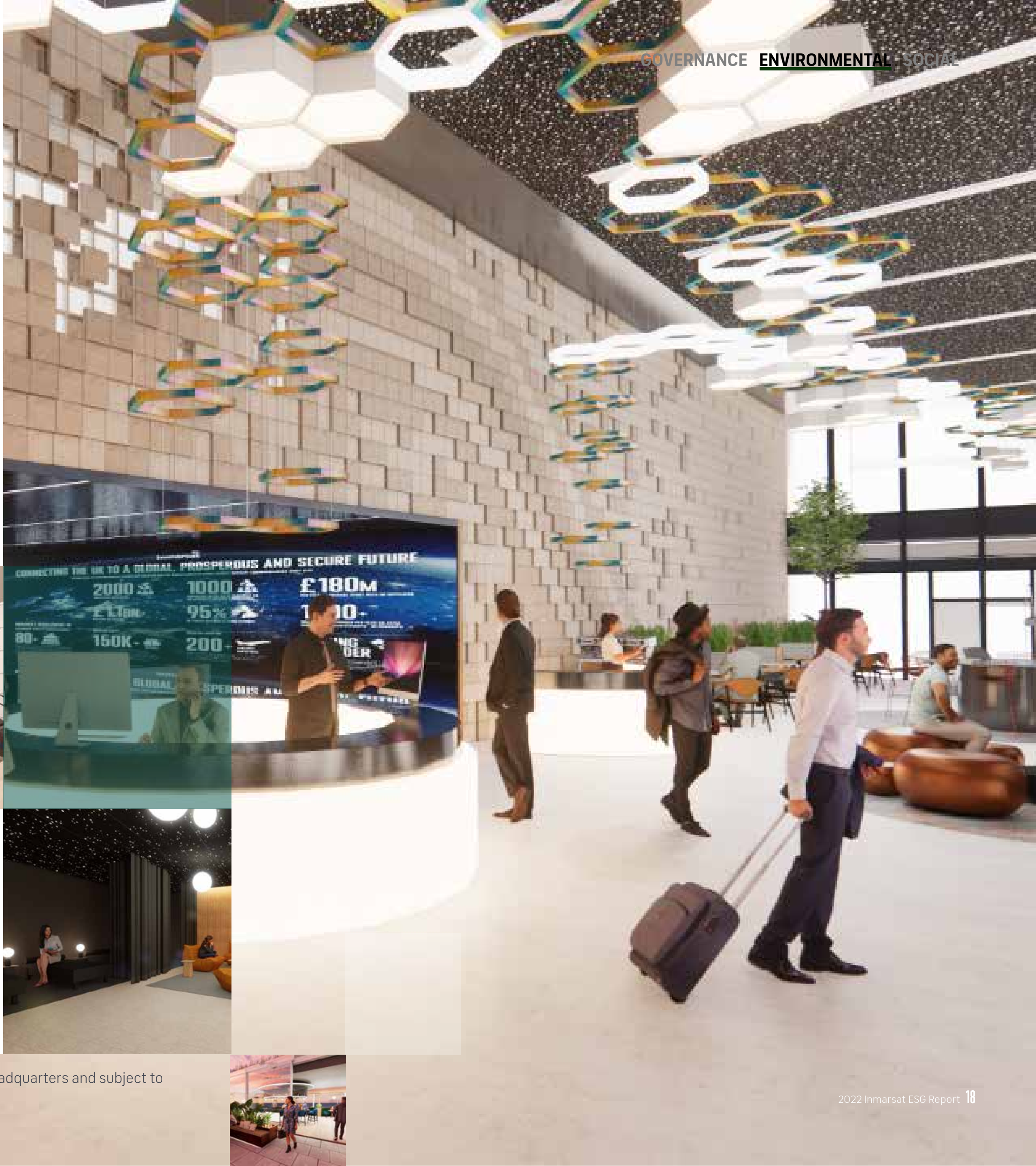
WE ARE REUSING AND RECYCLING EXISTING FURNITURE TO ACHIEVE A NEAR 100% AVOIDANCE OF LANDFILL

Visuals are indicative of Inmarsat's new London headquarters and subject to further development

WASTE FROM DIRECT
OPERATIONS

GRI 306

Although waste generated from our own operations was not among the material issues identified by our stakeholders, we must continue to reduce waste, especially given its impact on our decarbonisation. In 2022 we reported 2 tCO$_2$e from our direct waste.

At our current London Headquarters in City Road, we operate a full recycling programme (card, plastic, paper, glass) along with food waste bins and electrical and electronic equipment waste. Our general waste is turned into Refuse Derived Fuel (RDF) and used as fuel pellets, thereby putting energy back into the grid. Food waste from our kitchen and café is composted and cooking oils are recycled or converted to biofuels. We operate recycling programmes at our locations in The Hague (the Netherlands), Rotterdam (the Netherlands), Sydney (Australia), Morayfield (Australia), Singapore and Alesund (Norway).

CASE STUDY

VERTICAL FARMING
AT CITY ROAD

At our City Road office in London, we partnered with Square Mile Farms to bring our employees sustainably grown fresh produce. These vertical farms use hydroponics to grow produce in urban spaces. Vertical farming uses 90% less water and increases yield by 25% compared to traditional methods. It also means less food waste and zero food miles to deliver. Square Mile Farms run regular harvest sessions when our teams can collect fresh ingredients.

SPACE DEBRIS

Sustainability challenges extend to outer space too. Ever since human activity in space started in 1957 with the launch of the Sputnik satellite, debris has been accumulating. Worryingly, 97% of space debris cannot yet be tracked. Yet globally the satellite industry is expected to launch another 100,000 satellites by 2030.

Inmarsat is keenly aware of the potential risks posed by space debris, especially the threat to operational satellites. We aim to take a leading role in addressing the issue, building understanding of space debris and establishing space governance. Our recent Space Sustainability Report highlights that without appropriate governance, the sheer number of operational satellites in low Earth orbit by the end of this decade may lead to an increase in accidental collisions.

Inmarsat continues to be an active member of the Space Data Association to reduce the risk of in-orbit collisions and resulting space debris. Our Operations team are proactive in handling collision avoidance alerts and developing spacecraft station-keeping manoeuvre strategies. We follow industry best practice in decommissioning our spacecraft, as outlined in the ISO 24113:2019 Space Systems – Space Debris Mitigation Requirements. Our Satellite Operations department perform daily ranging activities to determine the position of our spacecraft in orbit. We also exchange data with other operators and trusted third parties to ensure we have good space situational awareness of our satellites and other objects in space.

INMARSAT IS KEENLY AWARE OF THE POTENTIAL RISKS POSED BY SPACE DEBRIS, ESPECIALLY THE THREAT TO OPERATIONAL SATELLITES.
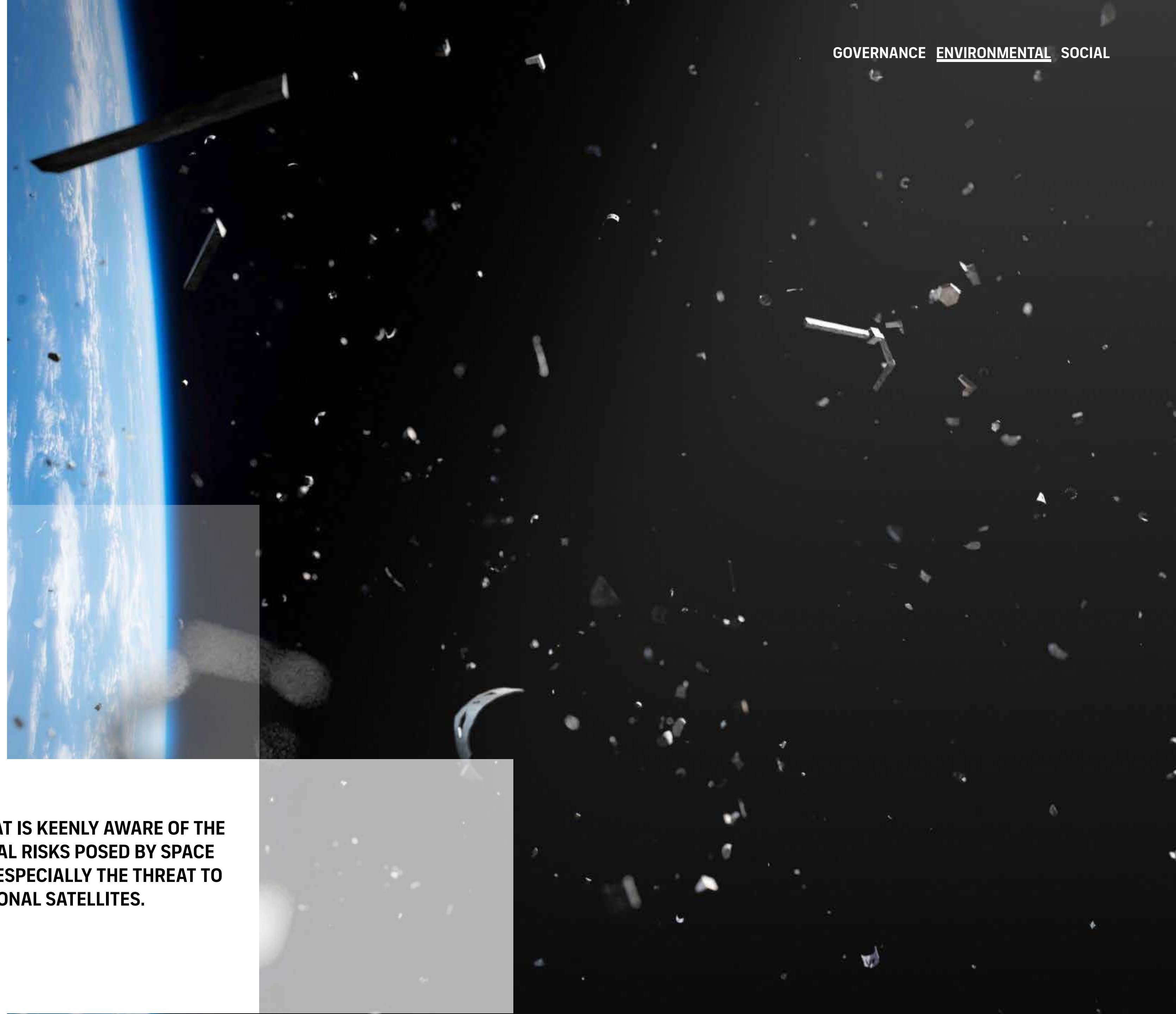
ADDRESSING THE ENVIRONMENTAL IMPACT OF OUR
SATELLITE LAUNCHES

The environmental impact of satellite launches has been deemed a material issue for our business. Our launch emissions are hard to abate and there are not yet emission-free technologies that can deliver a satellite into orbit. Although start-ups are working on catapult-based launch systems, these are still years away from being commercially viable. Carbon neutralisation therefore offers a means to counter the emissions associated with launching critical space infrastructure. We therefore support carbon neutralisation to compensate for the carbon emissions associated with this activity.

During 2022, our Sustainability Committee led the development of a carbon neutralisation programme designed to offset the emissions from the I-6 F2 satellite build and launch. The carbon neutral launch also complements our net zero strategy, which consists of near-term science-based targets that have been validated by the Science Based Targets initiative (SBTi). These targets commit Inmarsat to reducing Scope 1 and 2 emissions by 64% and Scope 3 emissions by 28% by 2030, from a 2019 baseline. We have also developed a long-term strategy based on principles outlined by the SBTi, University of Oxford and the Integrity Council for the Voluntary Carbon Market

to remain legitimate in our journey to net zero.

Working with our sustainability consultants, Carbon Intelligence, part of Accenture, we developed a carbon neutralisation strategy which:
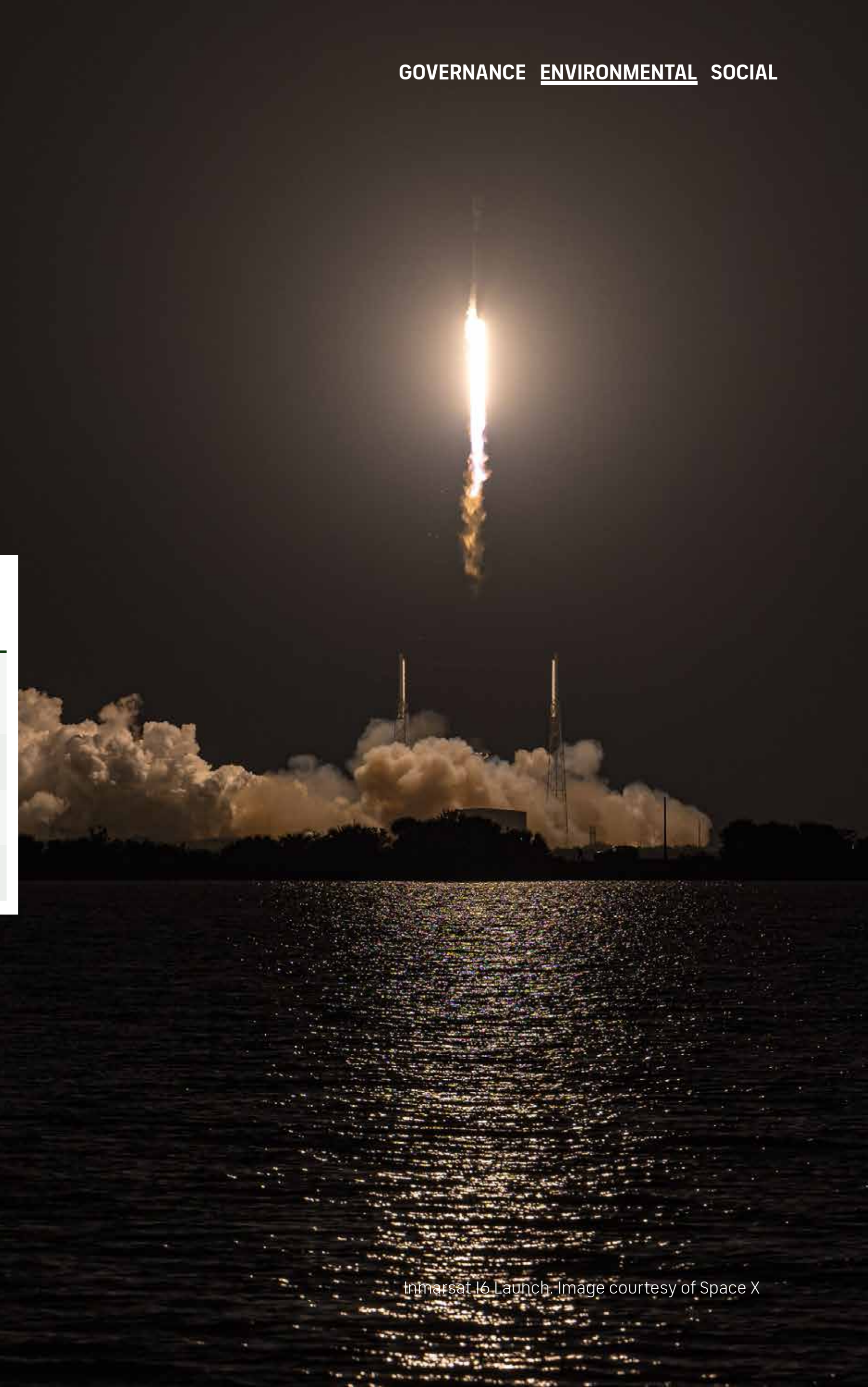
▪ Is independently verified and aligned to corporate best practice

▪ Incorporates our company values and ethos

▪ Educates our stakeholders on the high-quality projects in our programme

Although our focus is on reducing our carbon emissions and achieving our near-term SBT, we recognise the benefits of beyond value chain mitigation (BVCM) as advocated by SBTi. BVCM refers to mitigation actions or investments outside of a company's value chain and includes activities to avoid, reduce or remove carbon emissions from the atmosphere.

After calculating carbon emissions during our launch operations and spacecraft manufacture, we worked with Climate Impact Partners to offset these emissions through high-quality, independently verified projects that cut carbon emissions and improve livelihoods and biodiversity.

Certified Offsetting Scheme	Purchased tonnes of CO_2e	Carbon Standard	Registry link
Rimba Raya Biodiversity Reserve REDD+, Indonesia	2,145	VCS, CCB, SD VISta	https://registry.verra.org/app/projectDetail/VCS/674
Blue Carbon, Mexico	1275	VCS	https://registry.verra.org/app/projectDetail/VCS/2500
Community Reforestation, Ghana	502	VCS	https://registry.verra.org/app/projectDetail/VCS/987
Gigawatt Global Solar, Rwanda	914	CDM, Gold Standard	GSF Registry (goldstandard.org)

SBTi - https://sciencebasedtargets.org/resources/files/Beyond-Value-Chain-Mitigation-FAQ.pdf

The University of Oxford - https://www.smithschool.ox.ac.uk/sites/default/files/2022-01/Oxford-Offsetting-Principles-2020.pdf#

The Integrity Council for the Voluntary Carbon Market - https://icvcm.org/

Inmarsat I6 Launch. Image courtesy of Space X

DECARBONISING OUR
ROCKET LAUNCH

Our satellite communications services are helping key industries to significantly reduce their carbon footprint. From maritime and aviation transport to agriculture and farming, satellite technology available today is already helping these industries avoid carbon emissions.

However, we also know that a rocket launch required to get one of our satellites into geostationary orbit, 36,000 km above Earth, can leave a significant carbon footprint due to the fuel required to boost our spacecraft into their correct orbital apogee.

When we launched our I-6 F1 satellite with Mitsubishi Heavy Industries (MHI) in 2021, our largest and most sophisticated commercial communications satellite to date, we began studying how we could mitigate the environmental impact of our launches. Due to the size of the spacecraft, we required MHI's most powerful rocket with four Solid Rocket Boosters (SRBs). Of the rocket's 26-minute journey until satellite separation, only 128 seconds relied on solid combustible fuel from the launch vehicle's SRBs. We highlighted how the fuel exhaust was almost entirely water vapour.

In 2022 we began preparations for our twin rocket I-6 F2. Almost as large as a double-decker bus, this rocket has a solar array 'wingspan' larger than a Boeing 767. Taking learnings from its twin I-6 F1, we wanted to incorporate further environmental measures into I-6 F2. We were able to reduce carbon emissions by choosing launch provider Space X and selecting its Falcon 9 reusable rocket. Both the rocket's booster and fairing have already been used for multiple launch missions and will continue to be used after the I-6 F2 was launched in February 2023. This significantly reduced the environmental impact of the procurement and manufacture of a single-use rocket specifically for our satellite launch. In addition, the Falcon 9 does not use SRBs, the most polluting aspect of a launch. When the SRB fuel is added to the fuel used in the first and second stage faring, some rocket models can emit up to 2,000 tonnes of carbon emissions during the launch process – two and a half times the amount of the Falcon 9 reusable rocket.

In total, we estimate that the carbon emissions from the I-6 F2 launch are four times less than the highest emitting rocket vehicle manufacture and launch and approximately half the CO_2 emissions of the MHI launch for I-6 F1.

Inmarsat I6 Launch. Image courtesy of Space X

SOCIAL
AND GENERATING ECONOMIC VALUE

EMPLOYEE LOCATION
AND GENDER

Businesses must tackle the growing challenge of attracting and maintaining talent. At Inmarsat, we offer career growth, a diverse and inclusive workplace, training and education so that our people can excel personally and professionally. By doing so, we aim to develop the necessary agility and diversity of thought to address challenges facing our business, our industry and communities.

As of 31 December 2022, our total workforce is just under 1,800 spanning more than 20 countries. We also employ 133 contractors and 905 Managed Service Providers. The table below shows our workforce broken down by region and gender in the reporting year. We had a turnover of 202 workers globally (11.2%) in 2022. For more information on our employee turnover please see the appendix.

INDEFINITE OR PERMANENT CONTRACT
Male   Female

FIXED TERM OR TEMPORARY CONTRACT
Male   Female
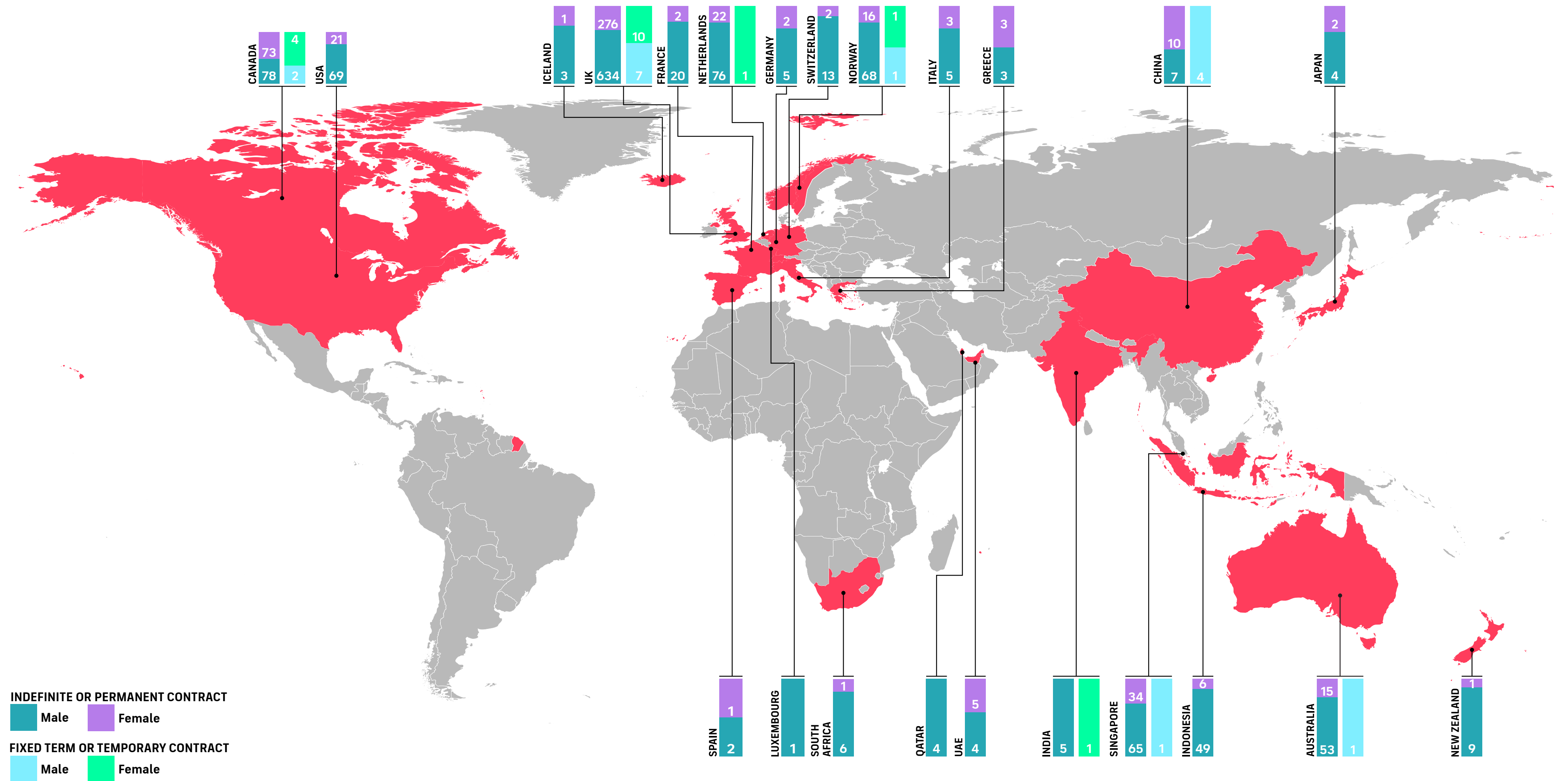
NEW EMPLOYEE HIRES
BY REGION
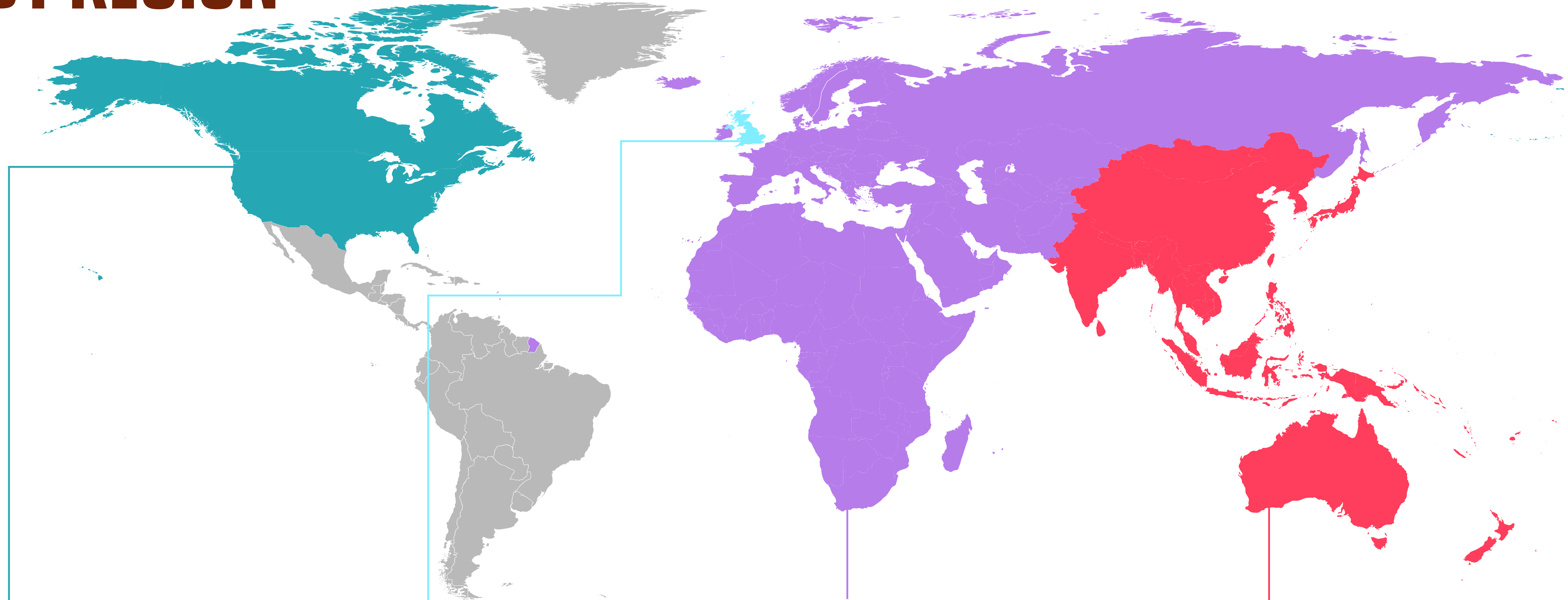
US/CANADA	No of Males	No of Females
Gender	22	8
Age group		
Under 30	6	2
31-50	14	3
Over 50	2	3

UK	No of Males	No of Females
Gender	123	71
Age group		
Under 30	22	21
31-50	82	40
Over 50	19	10

EMEA	No of Males	No of Females
Gender	29	6
Age group		
Under 30	9	0
31-50	17	6
Over 50	3	0

APAC	No of Males	No of Females
Gender	22	15
Age group		
Under 30	3	3
31-50	16	9
Over 50	3	3

PROMOTING A DIVERSE AND INCLUSIVE
WORKPLACE

GRI 405

The global nature of our business means that we already enjoy a level of diversity in our workforce, but we still have work to do to ensure that our workforce reflects the communities in which we operate. Our Executive Management team is responsible for driving our diversity, equity and inclusion (DEI) strategy. Employee feedback, such as our annual Diversity and Inclusion Survey, allows us to understand employee concerns and improve our approach, while employee networks represent the needs and views of different communities in our workforce.

In 2022, 77% of our employees participated in our DEI survey. The main areas of concern raised in this survey related to a lack of diversity among our Executive Management team and their direct reports, with suggestions to attract and hire people from a wider range of backgrounds. Another concern was about a perceived lack of career opportunities, especially advancement opportunities for Black women.

We take such feedback very seriously and implemented a range of new initiatives in 2022 designed to bring about change. Workshops on inclusive leadership were conducted for all leaders and people managers. These have already been attended by 80% of our leaders, managers and Executive Management team. We have also established partnerships with bespoke hiring agencies to attract people from a wider range of backgrounds. A new training module on Culture was developed and we ran a series of workshops on inclusive language. We also created a Safe Space event to open dialogue between our people of colour and our Executive Management team. We also held several events to raise awareness of the different careers and paths that our colleagues at Inmarsat could follow. We rolled out our 'Drive Your Career' guide to provide tools and information around career development.

We hold events throughout the year to raise awareness and celebrate International Women's Day, Pride Month, LGBTQ+ History Month and Remembrance Day. In 2022, our Ethnic Diversity Empowerment Network (EDEN), of which our CEO Rajeev Suri is sponsor, hosted co-founder of Colorintech, Ashleigh Ainsley, to speak about ways in which we can make careers more accessible as part of Black History Month. Meanwhile, to mark International Women's Day, we shared stories on "Break the Bias". For example, one of our employees, Rym Feliachi, shared how she now leads the development of maritime technologies for Inmarsat ORCHESTRA, our multi-orbit and terrestrial 5G network although when she was young, a career in space seemed almost impossible for women.

Our new Parents and Carers' Network was launched in 2022. In September, we set up a Parents and Carers' Month to ensure this community had its own space to discuss and support each other through the highs and lows of being working parents and carers. Around 15% of our people have served in the military, with others in a military family or a military reserve member. Our new Military Network is designed to create support for this community and their families. These employee networks add to our existing networks: Women at Inmarsat (WIN), PRIDE (LGBTQ+) and Ethnic Diversity Empowerment Network (EDEN).

In 2022, we were honoured to be shortlisted for the WM People Top Employer Awards: Best for Family Support, Best for Mental Health and Best for Diversity and Inclusion.

(GRI) 406

We have a policy of zero tolerance of discrimination in any form - race, gender, age, culture, disability or any other difference - whether from other employees or third parties. In the event of suspected discrimination or harassment, we encourage employees to report their concerns to our anonymous helpline and/ or their managers. In 2022, no claims of discrimination were raised.

The graphic opposite represents our diverse working environment. The expectations we can have around racial and ethnic diversity differ depending upon location. We expect race and ethnicity should be representative of the local population, so during 2023 we'll be looking more closely at local demographics so that we can more accurately assess how we're progressing.

GENDER IDENTITY
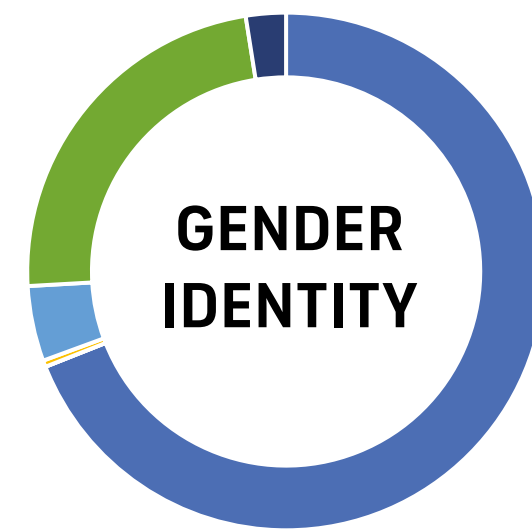
%
- 69   Cisgender (same gender as birth gender)
- N/A   Transgender Man
- N/A   Transgender Woman
- 0.4   Prefer to Self-Describe
- 4.7   Prefer not to say
- 23.4 Not Disclosed
- 2.5   Not Available

DISABILITY

%
- N/A   Mental disability
- 0.6   Physical disability
- 65.0 No disability
- 3.8   Prefer not to say
- 28.1 Not disclosed
- 2.7   Not available
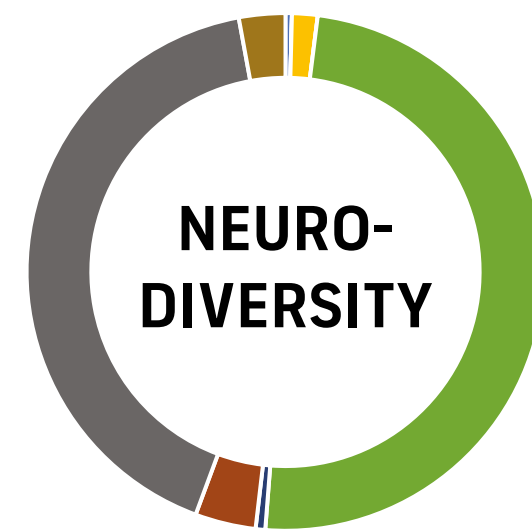
NEURO-DIVERSITY

%
- 0.4   Attention Deficit and Hyperactivity Disorder
- N/A   Autism
- N/A   Dyscalculia
- 1.6   Dyslexia
- N/A   Dyspraxia
- 49.3 I do not identify as neurodiverse
- 0.6   Other
- 3.8   Prefer not to say
- 41.5 Not disclosed
- 2.9   Not available

SEXUALITY
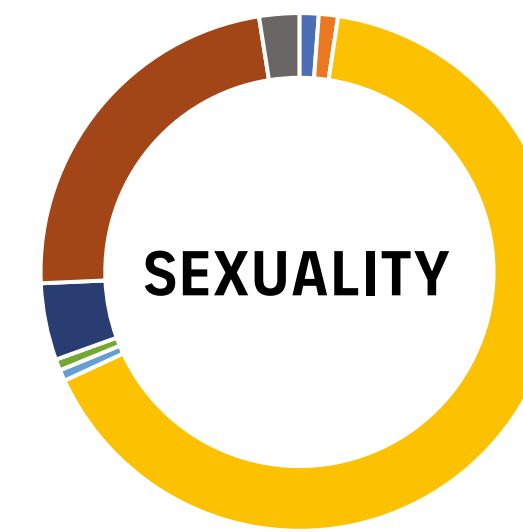
%
- 1.2   Bisexual
- 1.2   Gay Man
- N/A   Gay Woman/Lesbian
- 65.7 Heterosexual/Straight
- 0.7   Other
- 0.7   Prefer to self-describe
- 4.8   Prefer not to say
- 23.2 Not Disclosed
- 2.5   Not Available

RACE/ETHNICITY
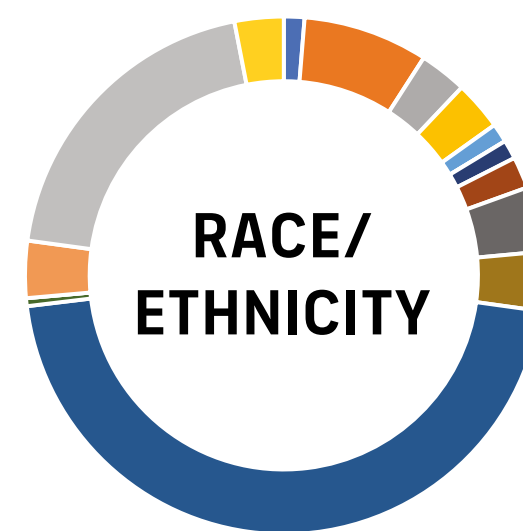
%
- 1.3   Arab
- 7.9   Asian
- 3   Black, Black-African, Black-Caribbean, or African American
- 3.1   East Asian (e.g. Chinese, Japanese, Korean, Taiwanese)
- 1.2   Hispanic or Latinx
- N/A   Native American or American Indian
- 1.2   Other
- 2.0   Other mixed or multi-ethnic background
- 4.1   South Asian (e.g. Indian, Pakistani, Nepalese, Sri Lankan)
- 3.7   South East Asian (e.g. Indonesian, Singaporean, Cambodian, Vietnamese, Thai)
- 46.4 White
- 0.5   White and Asian
- N/A   White and Black
- 3.6   Prefer not to say
- 20.0 Not disclosed
- 3.2   Not available

GENDER
DIVERSITY

As for much of our industry, there remain gender diversity challenges to overcome. Nevertheless, we were encouraged to note that female representation in our workforce grew slightly in 2022 (from 42% to 43% - see table opposite) but we acknowledge there is work to do. For the UK[2] , we have seen reductions to our mean pay and median pay gap. While this is promising, we need to work to make this applicable to our global operations. Our global gender pay gap remains like 2021 with a slight increase in mean gender pay for 2022. This is a similar picture to our mean gender bonus. Please see the gender pay gap table opposite and the link to our Gender Pay Gap Report UK March 2023 here.

We are pleased to report that women now represent 33.3% of our Executive Management team. There are currently no female Board directors, however, Board appointments are not within the remit of the company due to our ownership structure.

INMARSAT EMPLOYEE BREAKDOWN BY AGE AND GENDER

Age Group	2022 Number of Males	2021 Number of Males	2022 Number of Females	2021 Number of Females
Under 30 years old	103	109	53	47
31-50 years old	731	700	349	338
Over 50 years old	365	332	111	94
TOTAL	**1199**	**1141**	**515**	**479**

Gender Pay Gap	2022	2021	% Change
Gender Pay Gap - Mean	16.90%	16.7%	0.2
Gender Pay Gap - Median	19.80%	20.3%	-0.5
Gender Bonus Gap - Mean	27.30%	26.0%	1.3
Gender Bonus Gap - Median	25%	28.1%	-3.1

[2]Our Gender Pay Gap Report UK March 2023 reports data up to 5 April 2022. In this ESG report, we are reporting gender pay gap and bonus pay gap data up to the 31 December 2022.

We aim to make our workplace inclusive and supportive to parents. We offer equitable parental leave to all our staff. In 2022, 39 men and 41 women took parental leave, with 37 men and 33 women returning to work after this leave ended. Our return to work and retention rate for employees taking parental leave by gender is:

▪ Return to work rate - male 95%; female 80%

▪ Retention rate - male 95%; female 91%

For more information on our commitments to our people outside of work please see here.

TRAINING AND
EDUCATION

(GRI) 404

Providing our colleagues with training and upskilling opportunities helps them to develop their careers and achieve their full potential. Training and development also help our people to acquire knowledge and develop innovative solutions for our customers.

In 2022, the average hours of training for employees rose by almost 40%, with the breakdown shown in the table. We conducted a wide variety of training programmes including sales, commercial skills, management essentials, inclusive leadership and digital data transformation. We also offer mentoring and 360˚ feedback. We also provide annual employee appraisals to support personal and career development with 90.8% of our employees receiving performance reviews.
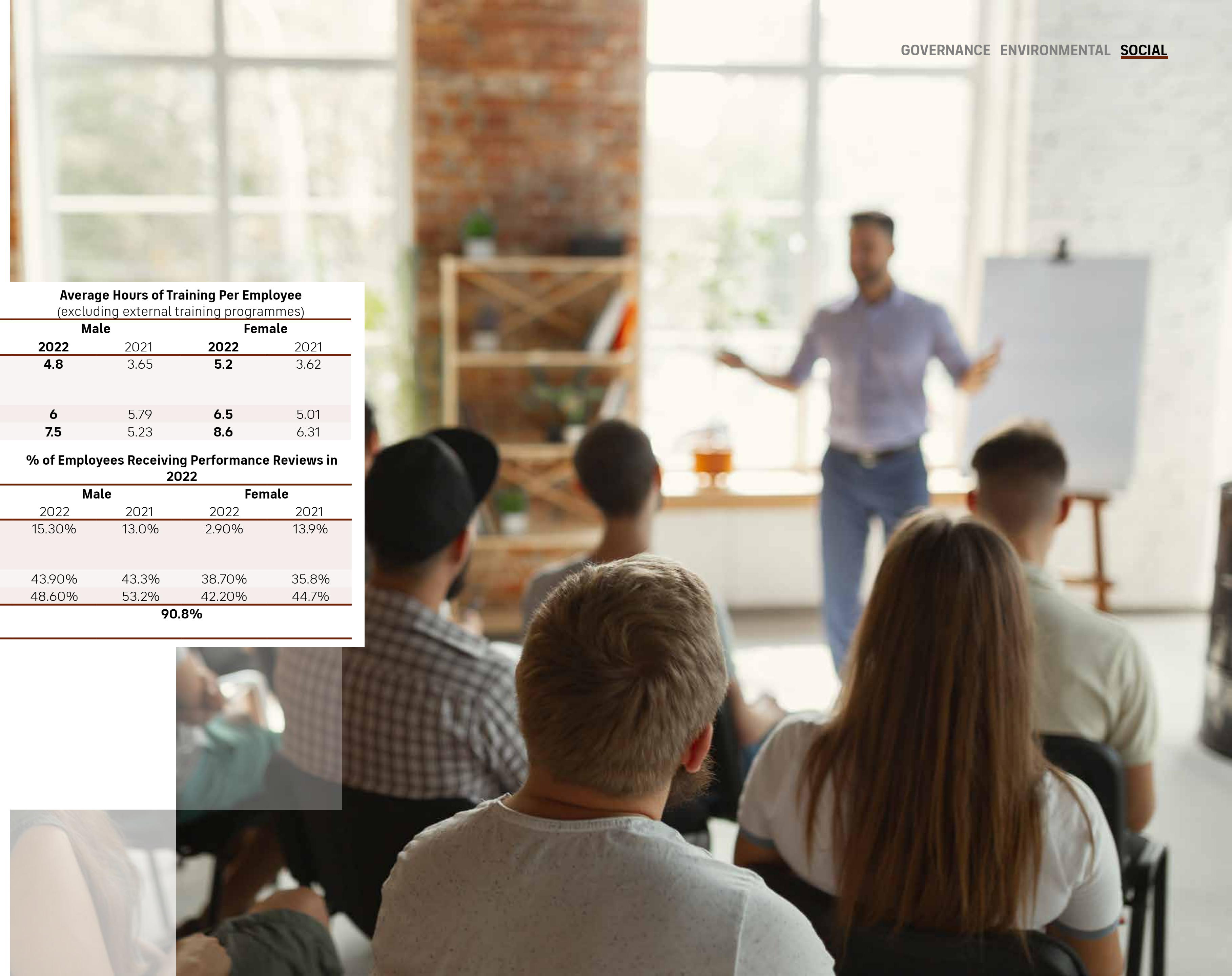
Average Hours of Training Per Employee (excluding external training programmes)				
Employee Category	**Male**		**Female**	
	2022	2021	**2022**	2021
Senior Leaders (incl. Executive Management Team)	**4.8**	3.65	**5.2**	3.62
Line Managers	**6**	5.79	**6.5**	5.01
Employees	**7.5**	5.23	**8.6**	6.31

% of Employees Receiving Performance Reviews in 2022				
Employee Category	**Male**		**Female**	
	2022	2021	2022	2021
Senior Leaders (incl. Executive Management Team)	15.30%	13.0%	2.90%	13.9%
Line Managers	43.90%	43.3%	38.70%	35.8%
Employees	48.60%	53.2%	42.20%	44.7%
Total Employees receiving Performance Reviews	**90.8%**			

EQUIPPING THE UK SCOUTS WITH SPACE
SKILLS FOR LIFE

Quality education is one of the United Nations Sustainable Development Goals. At Inmarsat we promote these lifelong learning opportunities.

In 2022, Inmarsat surveyed 20,000 people in 11 countries about their views on the value of space – the results revealed a distinct lack of knowledge around the benefits space delivers to our lives on Earth every day. This was especially evident amongst the younger generation who were more likely associate space with aliens and Star Wars, than satellite communications or exploration and research.

At a time when the space industry is at its most exciting, entering a second Space Age, we felt it was important to begin the journey of educating and inspiring the future generation of scientists and engineers. That is why we chose to partner with the UK Scouts to run a nationwide competition to inform young people about the many wonders of space and the possibility of a career in the industry.

As the UK's largest youth organisation with over 500,000 members, the Scouts is open to both girls and boys, with girls currently joining at a rate six times faster than boys. The Scouts' ethos is 'Skills for Life'; equipping young people with the confidence and skillset they need to succeed in life, which resonates with our educational mission. In addition, we share a commitment to inclusive, diverse, multi-faith and supporting children from all economic backgrounds.

Scouts and Explorer Scouts, aged 10-18, were tasked with coming up with ideas of how satellites in space could help to improve life on Earth in the future. From the hundreds of entries received, many focusing on the theme of climate change, Scouts Ambassador and ESA astronaut Tim Peake chose two winning entries. The prize was a trip-of-a-lifetime to watch Inmarsat's I-6 F2 satellite launch from Cape Canaveral in February 2023.

WE FELT IT WAS IMPORTANT TO BEGIN THE JOURNEY OF EDUCATING AND INSPIRING THE FUTURE GENERATION OF SCIENTISTS AND ENGINEERS.

SUPPORTING OUR PEOPLE'S
WELLBEING

To maintain a productive workforce, we continue to implement wellbeing measures into our business. We endeavour to support four areas of wellbeing: mental, physical, social and financial health. We deliver activities, advice and guidance to support our people.

In 2022, we led a global wellbeing challenge 'March in April' and invited colleagues from all offices to compete to see which team could walk or run the furthest throughout the month. This competition was designed to encourage collaboration and teamwork as well as promoting physical activity. For every kilometre our teams travelled, we donated

$1 to selected charities supporting Ukraine. A total of 26 teams took part in the challenge from the UK, Australia, Singapore, Canada and more. The 135 participants walked or ran 33,153km, with our winning team covering a phenomenal 2,304km and our individual winner travelling 579.3km. The total distance travelled translated to $33,153 and was split equally between the Disasters Emergency Committee (DEC) and the International Committee of the Red Cross (ICRC).

We also led a six-week global fitness challenge open to all employees. We awarded prizes in the form of charitable donations to the top three teams'

INMARSAT COLLEAGUES CHAMPIONING
CHARITABLE INITIATIVES

Supporting community initiatives is a priority at Inmarsat. This year we began working with the food sharing app OLIO to reduce food waste in our London office and help ease food insecurity within our local community. OLIO is a global app that works at the local level. By connecting neighbours with each other and with local businesses, the app allows surplus food to be shared rather than thrown away.

Post-Covid, our food waste at our City Road office in London increased due to flexible home working. Faced with the challenge of anticipating how much food was needed to cater for our employees, our catering team joined forces with OLIO.

In the final quarter of 2022, we donated 44.9 kg of food. This was the equivalent of 105 meals and 175 portions of food and was distributed to 30 local families. The scheme also had a positive environmental benefit. These donations avoided 189.3 kg of carbon emissions and saved 32,000 litres of water, the equivalent of 644 car miles removed from our roads.

We are proud to support OLIO on its mission to turn our throw away world into a giveaway world. Another charitable event designed to reduce waste was our support for Save the Children's Christmas Jumper Day. This year, Inmarsat colleagues organised a thrift shop, fundraising while also reducing the environmental impact of Christmas jumpers, which are too often thrown away. We also supported the Shoebox Appeal for the Samaritans.

GENERATING
ECONOMIC VALUE

In addition to social and environmental issues, generating economic value was identified by internal and external stakeholders as material for Inmarsat. Our direct economic value generated and distributed (EVG&D) over the reporting period is outlined below. It is illustrated over an accruals basis and includes economic value retained (calculated as direct economic value generated less economic value distributed).

Inmarsat Group Holdings Ltd

Component	2022 (USD m)	2021 (USD m)
Revenues	1474.1	1,384.4
Operating costs	356.6	(949.9)
Employee wages and benefits	311.2	(303.9)
Financing costs	191.5	(118.5)
Community investments	0.4	(0.4)
Taxes (expense)/income	9.8	(170.6)
Economic value retained	604.6	(158.9)[3]

In addition to meeting costs and tax obligations, we also invest in our local communities. Each of our representative offices around the world is charged with responsibility for building relationships and investing in local projects. For example, Inmarsat is a prime sponsor of Télécoms Sans Frontières. Since 2000, we have been the official satellite communications partner of this NGO and support it with equipment, airtime and our people providing emergency communication in situations of humanitarian crisis, such as war zones and natural disaster.

Learn more on our website here.

[3]Inmarsat Group Holding Ltd economic value retained (USD m) has been restated from our 2021 ESG report.

APPENDIX

GRI
INDEX

This ESG Report, which covers the period from January to December 2022, was prepared with reference to the Global Reporting Initiative (GRI) Standards. The GRI Index below covers Inmarsat's material topics with reference to the latest GRI Standards and Topics. Although we do not currently report against all topics, we continue to review them as our data availability improves, and we will continually evolve our reporting each year to enhance our disclosures. Throughout this report we have embedded GRI 3 which explains how we manage our material topics. We also publicly disclose policies on our website.

GRI Standard/ Topic Description	GRI Standard	Fully/Partially/Not Reported	Comments and Further Information
General Disclosures: The organisation and its reporting practices			
Organisational Details	2-1	Fully Reported	Connect Bidco Limited (Inmarsat) is a holding company in the Group structure where our main Board sits and strategic decisions are made. It is a private limited company registered in Guernsey, with a registered establishment in England and Wales. At the time of reporting the company's headquarters are 99 City Road, London, EC1Y 1AX. For countries of operation please see https://www.inmarsat.com/en/about/our-offices.html.
Entities included in the organisation's sustainability reporting	2-2	Fully Reported	Please visit our Annual Report here for more information on our Group Structure.
Reporting period, frequency and contact point	2-3	Fully Reported	1st January-31st December 2022.
Restatements of information	2-4	Fully Reported	We have restated some of our greenhouse gas data and Group Holding Data.
External assurance	2-5	Fully Reported	Our emissions have been verified to a limited level of assurance by an external third party according to the ISO 14064-3 standard to ensure continuous improvement of our greenhouse gas emissions reporting. This verification statement can be found on our website.
General Disclosures: Activities and workers			
Activities, value chain and other business relationships	2-6	Fully Reported	For more information see here.
Employees	2-7	Fully Reported	All employees have guaranteed hours.
Workers who are not employees	2-8	Fully Reported	We employ 133 contractors and 905 Managed Service Providers.
General Disclosures: Governance			
Governance structure and composition	2-9	Fully Reported	p 62 Annual Report Connecting the World for Good
Nomination and selection of the highest governance body	2-10	Fully Reported	p 59 Annual Report Connecting the World for Good
Chair of the highest governance body	2-11	Fully Reported	Andrew Sukawaty is the Chairman.
Role of the highest governance body in overseeing the management of impacts	2-12	Fully Reported	The Board of Directors of Connect Bidco Limited oversees the management of ESG risks and opportunities.
Delegation of responsibility for managing impacts	2-13	Fully Reported	The Board has strategic oversight for managing impacts. They delegate this responsibility to the CEO, who is supported by the Chief Corporate Affairs Officer, in executing this responsibility.
Role of the highest governance body in sustainability reporting	2-14	Fully Reported	Our Board regularly reviews our sustainability progress and approves our sustainability reports before publication.
Conflicts of interest	2-15	Fully Reported	Our Code of Business Conduct stipulates that our people must not engage in any act which conflicts with the interests of the Company. Code of Business Conduct and Ethics p.7
Communication of critical concerns	2-16	Fully Reported	Our Speak Up Policy encourages our people to voice concerns by using our confidential whistleblowing hotline.

GRI Standard/ Topic Description	GRI Standard	Fully/Partially/Not Reported	Comments and Further Information
Collective knowledge of the highest governance body	2-17	Fully Reported	Our Board Directors bring extensive expertise from a variety of backgrounds. For more information, please see the Board of Directors section in our Annual Report.
Evaluation of the performance of the highest governance body	2-18	Partially Reported	The Board periodically evaluates the performance of the Board and its committees.
Remuneration policies	2-19	Partially Reported	Our Renumeration Committee oversees remuneration. ESG is considered as part of variable remuneration for CEO and our CCAO. We will look to expand ESG-related renumeration in the coming years.
Process to determine remuneration	2-20	Partially Reported	Please see above.
Annual total compensation ratio	2-21	Not Reported	N/A
General Disclosures: Strategy, policies and practices			
Statement on sustainable development strategy	2-22	Fully Reported	Annual Report Connecting the World for Good
Policy commitments	2-23	Fully Reported	Compliance Documents
Embedding policy commitments	2-24	Fully Reported	Compliance Documents
Processes to remediate negative impacts	2-25	Fully Reported	Code of Business Conduct and Ethics Policy Anti- Bribery and Corruption Policy
Mechanisms for seeking advice and raising concerns	2-26	Fully Reported	Speak Up and Ethics point are our confidential whistleblowing hotlines/reporting concerns systems.
Compliance with laws and regulations	2-27	Fully Reported	Compliance Document
Membership associations	2-28	Partially Reported	Key memberships include: the Space Data Association; the Space Safety Coalition; the UK CIC; the Global Satellite Operator's Association
Approach to stakeholder engagement	2-29	Fully Reported	Engaging with a wide range of stakeholders is vital for Inmarsat's success. Please see Annual Report Connecting the World for Good p 38 for an overview.
Collective bargaining agreements	2-30	Partially Reported	6.6% of total global employees (excluding contractors) are covered by collective bargaining agreements. These employees are in the Netherlands and Australia.
Material Topics			
Process to determine material topics	3-1	Fully Reported	We conduct materiality assessments on an annual basis and report findings in our ESG reports.
List of material topics	3-2	Fully Reported	We list our material topics that result from our materiality assessments on p.7.
Management of material topics	3-3	Fully Reported	We describe how we manage our material topics throughout this ESG report.
Governance			
Procurement Practices			
Proportion of spending on local suppliers	204-1	Partially Reported	We do not report spending on local suppliers. As a global company, we source products and services from suppliers that meet a range of criteria. Some requirements may be location specific.
Anti-Corruption			
Operations assessed for risks related to corruption	205-1	Partially Reported	Corruption is not a stand-alone risk factor in our risk assessments; however, we do assess and monitor it across our operations. Our suppliers and customers are actively and continuously screened for corruption including adverse media.
Communication and training about anti-corruption policies and procedures	205-2	Partially Reported	Training is conducted across all global operations each year.
Confirmed incidents of corruption and actions taken	205-3	Fully Reported	We had no incidents of corruption during the reporting period.
Anti-Competitive Behaviour			
Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	206-1	Fully Reported	We had no incidents of legal action in the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislations.

GRI Standard/ Topic Description	GRI Standard	Fully/Partially/Not Reported	Comments and Further Information
Supplier Environmental Assessment			
New suppliers screened using environmental criteria	308-1	Partially Reported	We have introduced a more comprehensive environmental assessment of major incumbent and new suppliers and from late 2022, we integrated 'sustainability' as a weighting into our RFI/RFP processes. We are currently trialling this comprehensive environmental assessment and will report on this for 2023.
Negative environmental impacts in the supply chain and actions taken	308-2	Partially Reported	No suppliers reviewed have had a significant environmental impact. We have updated our Procurement Strategy to prioritise our top 20 suppliers and to actively encourage their decarbonisation.
Supplier Social Assessment			
New suppliers screened using social criteria	414-1	Partially Reported	Please see our Supplier Code of Conduct here. We have not conducted social screening to date.
Negative social impacts in the supply chain and actions taken	414-2	Fully Reported	No supplier reviewed to date has been found to have a significantly negative social impact.
Public Policy			
Political contributions	415-1	Fully Reported	No political contributions were made directly or indirectly by Inmarsat during the reporting period.
Customer Privacy			
Complaints concerning breaches of customer privacy and losses of customer data	418-1	Fully Reported	We received no complaints concerning breaches of customer privacy from outside parties, organisations or regulatory bodies.
Environmental			
Energy			
Energy consumption within the organisation	302-1	Fully Reported	36,134 (MWh)
Reduction of energy consumption	302-4	Fully Reported	4% reduction of energy consumption
Emissions			
Direct (Scope 1) GHG emissions	305-1	Fully Reported	Scope 1: 902 tCO_2e
Indirect (Scope 2) GHG emissions	305-2	Fully Reported	Scope 2 Location-Based: 10,075 tCO_2e Scope 2 Market-Based: 8,974 tCO_2e
Other indirect (Scope 3) GHG emissions	305-3	Fully Reported	Scope 3: 78,257 tCO_2e
Reduction of GHG emissions	305-5	Fully Reported	Please see our GHG footprint table on p. 21.
Waste			
Waste generation and significant waste related impacts	306-1	Fully Reported	2 tCO_2e
Social			
Employment			
New employee hires and employee turnover	401-1	Fully Reported	In 2022, there were 145 new hires while the turnover rate was 11.2% (December 2022). Please see appendix below for more information on employee turnover.
Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	Not reported	N/A
Parental leave	401-3	Fully Reported	All employees are entitled to parental leave. In 2022, 39 men and 41 women took parental leave, with 37 men and 33 women returning to work after this leave ended. After paternity leave, our return-to-work rate is male 95%; female 80% while our retention rate is male 95%; female 91%.
Training and Education			
Average hours of training per year per employee	404-1	Fully Reported	Average training hours in 2022 were 8.6 hours for women and 7.5 hours for men.
Programmes for upgrading employee skills and transition assistance programmes	404-2	Fully Reported	We offer a wide variety of training programmes to our people, ranging from sales and commercial development to management skills and inclusive leadership skills.

GRI Standard/ Topic Description	GRI Standard	Fully/Partially/Not Reported	Comments and Further Information
Percentage of employees receiving regular performance and career development reviews	404-3	Fully Reported	In 2022, 90.8% of employees received performance development reviews.
Diversity and Equal Opportunity			
Diversity of governance bodies and employees	405-1	Partially Reported	Women account for 43% of our workforce and 30% of our Executive Management Team. There are currently no female Board directors, but appointment of our Board is not within our remit given our ownership structure.
Ratio of basic salary and remuneration of women and men	405-2	Partially Reported	We report our Gender Pay and Bonus Gap. Please see p. 36 Gender Pay Gap Report UK March 2023
Non-Discrimination			
Incidents of discrimination and corrective actions taken	406-1	Partially Reported	No reported incidents
Economic			
Economic Performance			
Direct economic value generated and distributed	201-1	Fully Reported	Direct economic value generated- USD 1474.1m Economic value distributed- USD 604.6m
Financial implications and other risks and opportunities due to climate change	201-2	Partially Reported	As part of our TCFD Disclosure, we identify and assess climate-related risks and opportunities and their potential financial impact. Please see p.14
Indirect Economic Impacts			
Infrastructure investments and services supported	203-1	Partially Reported	We operate in areas including rural communities that do not ordinarily benefit from investment from tourism. Our employees, contractors and engineers are often based at site for several years contributing to the local economy.
Significant indirect economic impacts	203-2	Partially Reported	

EMPLOYEE
TURNOVER

UK	Number of Males	Number of Females
Gender	76	47
Age Group		
Under 30 years old	15	5
31-50 years old	48	35
Over 50 years old	13	7

EMEA	Number of Males	Number of Females
Gender	25	9
Age Group		
Under 30 years old	5	0
31-50 years old	11	7
Over 50 years old	9	2

US/Canada	Number of Males	Number of Females
Gender	12	7
Age Group		
Under 30 years old	2	1
31-50 years old	8	4
Over 50 years old	2	2

APAC	Number of Males	Number of Females
Gender	17	9
Age Group		
Under 30 years old	4	2
31-50 years old	11	3
Over 50 years old	2	4

GLOSSARY

TERMINOLOGY	DEFINITION
Scope 1	Natural gas combustion within boilers, gas oil combustion within generators, road fuel combustion within owned and leased vehicles, and fugitive refrigerants from air-conditioning equipment.
Scope 2	Purchased electricity and heat consumption for our own use. Market-based figures reflect emissions from Inmarsat's electricity purchasing decisions, utilising supplier-specific emissions factors. If these factors are unavailable, a location-based method is used of the average emissions factors for the country in which the reported operations take place.
Scope 3	Purchased goods & services, capital goods, fuel and energy related activities (FERA), upstream transportation & distribution, waste, business travel, employee commuting, upstream leased assets (related to launch vehicles), use of sold goods and end of life emissions. Please see the categories below for more detail.
Category 1: Purchased goods and services	Production of products purchased or acquired. Products include both goods (tangible products, terminals, sim cards and ISAT phones) and services (intangible products).
Category 2: Capital goods	Production or acquisition of capital goods purchased. Capital goods include equipment, machinery, satellites and fuel onboard satellites
Category 3: Total fuel and energy related emissions	The extraction, production and distribution of purchased fuels and electricity. Fuels include those used in Inmarsat's facilities and those on board satellites.
Category 4: Total upstream transportation and distribution	Transportation and distribution of products purchased between Inmarsat's tier 1 suppliers and its own operations in vehicles not owned or operated by Inmarsat. This category also includes transportation of satellites parts, launch vehicles parts and launch vehicle fuel.

TERMINOLOGY	DEFINITION
Category 5: Total waste generated in operations	Disposal and treatment of waste generated.
Category 6: Total business travel	Transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.
Category 7: Total employee commuting	Transportation of employees between their homes and their worksites.
Category 8: Total upstream assets	Operation of launch vehicles are leased by Inmarsat.
Category 11: Total use of sold products	The use of goods sold by Inmarsat. This includes maritime terminals, aviation terminals and ISAT phones sold.
Category 12: Total end-of-life treatment of sold products	Waste disposal and treatment of products sold by Inmarsat at the end of their life. This includes the total expected end-of-life emissions from all products sold (maritime terminals, aviation terminals, sim cards and ISAT phones).
Bonus pay gap	The difference in bonus pays (mean and median) between men and women expressed as a percentage of male bonus pay.
Mean pay gap	The difference in the average hourly pay between men and women expressed as a percentage of the male average.
Median pay gap	The same percentage as the mean pay gap but calculated from the median pay, which is the middle point of each gender population such that half the population is paid more and half is paid less.