

Behaving in a responsible and ethical way is central to the sustainable success of Abcam. We aspire to carry out our business activities to the highest ethical standards, act responsibly and make a positive impact in our interactions with all our stakeholders.

The Board takes ultimate responsibility for Corporate Responsibility and is committed to developing and implementing appropriate policies that create and maintain long term value. Sound business ethics help to minimise risk, ensure legal compliance and enhance the Group's efficiency.

**Corporate Responsibility at Abcam is focused on the following priorities:**

1. Delivering for our customers
2. Empowering our people
3. Working responsibly with our partners
4. Behaving ethically across our business
5. Supporting our communities



## 1. Delivering for our customers

Our primary purpose is to provide life scientists with the tools and reagents they need to support their goals. To ensure that we address their needs, it is critical that we listen to them and offer products and services that are of the highest quality, are effective and are convenient to access.

Our products are used around the world to advance the global understanding of biology and causes of disease which, in turn, is driving new treatments and improved health supporting the UN's Sustainable Development Goal 3 (Good Health and Well-Being).

Whilst it is hard to quantitatively measure the societal benefits that flow from the use of our products, in 2018, Abcam's antibodies were cited in over 45,000 research papers globally (source: CiteAb) and Abcam antibodies are now used in seven FDA approved companion diagnostic assays.

Major Corporate Responsibility priorities relating to our customers are based around ensuring:

- our products are effective and ethically produced;
- we understand the needs of our customers and provide support so that they get the most out of our products; and
- we safeguard user personal data that we manage as part of our activities.

### Effective products

Antibodies have a vital role in biomedical research and scientific journals are calling for greater reproducibility of data in primary publications. Providing the highest quality products in terms of specificity, sensitivity and consistency, together with extensive product validation data is therefore a fundamental driver of improved customer loyalty and our reputation with life science researchers.

We strive to provide scientists with products they can rely on, which work as expected, avoiding wasted time and funding. To this end, we continue to invest in a variety of initiatives across the business to keep raising quality standards, including our 'Knockout validation' programme. As a result of this ongoing work, the level of product complaints fell again in 2018/19, to its lowest ever level.

### Understanding needs and providing support

We continuously interact with consumers through our scientific support teams and other customer touch points including trade shows, surveys, focus groups and key opinion leaders. The feedback from these interactions is used to inform our innovation process and product development pipeline, as well as improve our service offering.

Providing pre- and post-sales support to customers to ensure they have what they need to carry out their research is fundamental to our proposition. We have continued to invest in our customer and scientific support teams during the year, ensuring they are able to provide 24/7 technical support to our customers.

Together, our support teams have dealt with 450,000 enquiries last year, responding to the vast majority within 24 hours. In the last 12 months we have also launched an online 'Live Chat' service available through our website to make it easier for customers to resolve issues.

We are able to measure real-time satisfaction levels through our transactional Net Promoter Score (tNPS), which is a strategic KPI of the business. Customers are encouraged to provide feedback after every interaction with us, with over 5,000 tNPS surveys completed last year. As valuable as the scores are the verbatim comments received, which give our teams actionable insights on what we can do to improve our products and service.

Over the year we achieved a tNPS score of 59% in 2018/19 (2017/18: 64%). The score reflects the impact of changing our survey provider in November 2018 to a more customer friendly format. The mechanism by which customer feedback is obtained changed and resulted in a tNPS outcome that is approximately 10% lower than under the previous mechanism.

### Maintaining data privacy and security

We have defined and implemented relevant policies and procedures to ensure compliance with all applicable data protection legislation, including the EU General Data Protection Regulation (GDPR) which came into force in May 2018. Our data privacy policy is available on our website at [www.abcam.com/content/privacy-policy](http://www.abcam.com/content/privacy-policy).



**A simple ordering process, great customer service and delivery the next day, what more could I ask for? Oh, and the antibodies I ordered also worked perfectly!**

### Customer feedback, tNPS survey

July 2019

## 2. Empowering our people

Attracting and retaining the best talent is crucial to the delivery of our strategy and sustainability as an organisation. Across our global locations we employ over 1,150 people, including over 300 who are focused on research and development.

Our people priorities are focused on creating a positive, healthy and dynamic work environment where people feel valued, respected and treated fairly. We measure employee engagement annually and in the latest annual global employee survey, conducted in July 2019, we were delighted to see engagement levels rise for their fifth year in a row, to a record level.

During the year, we have continued to enhance our culture and make improvements to our performance, engagement and training and development activities in order to deliver against our goal of making Abcam an exceptional place to work.

### Inspiring and rewarding our people

We aim to create a positive, collaborative culture and ensure everyone is aware of the contribution they can make. We want employees to be engaged and motivated and have opportunities to develop and progress. In 2017 we launched our global behaviours across the organisation – being Dedicated, Agile and Audacious – and have continued a programme of initiatives to champion these behaviours across our organisation over the last 12 months.

We recognise that rewarding employees fairly, equitably and competitively is crucial to attracting and maintaining a motivated workforce. In support of this, we undertake regular reviews of our reward data to ensure that any potential remuneration issues can be quickly detected and resolved.

In September 2018, we launched 'AbShare', an innovative share plan available to all permanent employees, globally. The plan, which won 'Most Innovative & Creative Plan Design' at the GEO 2019 awards, was designed to encourage broad-based share ownership across the world, creating alignment around the organisation and helping Abcam to attract and retain the highest calibre people. Take-up of the plan at launch was 88% across our global employee base.

Finally, we offer a range of incentives and management bonuses tied to Group and individual performance with alignment between an individual's contribution and the delivery of our strategic goals.

**500+**

People attending leadership and management training programme

### Global people priorities



### Training and career development

The continuous development of our people remains a core pillar of our people strategy. Highlights of our training and development activities over the last 12 months include:

- Record online and offline training undertaken by global colleagues;
- Roll-out of new performance management approach 'Performance with Purpose', following a successful pilot in 2018;
- Leadership and management training programmes extended to over 500 employees;
- Continued expansion of our leading UK apprentice scheme, with 34 active apprenticeships across all levels, including seven Senior Leaders Masterships (MBA), making Abcam one of the top 3% of companies in the UK offering higher level apprenticeships.

In the latest employee survey, 69% of employees rated they felt 'positive' or 'very positive' about having their learning and development needs met.

### Diversity and inclusion

It is important that our business includes people from different backgrounds and cultures who have diverse skills and experience. We are committed to providing equal opportunities for all potential and existing employees in a working environment which is free from discrimination.

Since reporting our first gender pay gap results in April 2018, we have continued to focus on achieving greater gender balance at all levels of our organisation through the action plan we shared at that time. We have set in motion a comprehensive review of our policies and practices for parental leave and flexible working based on employee feedback. We have implemented a recruitment target of at least one woman on every shortlist for senior leadership vacancies. Our Women in Leadership group continues to gain momentum and we have also established internal networks and mentorship programmes. We have also introduced a scientific approach to measuring potential with the aim of reducing unconscious and subjective bias in the development of our people.

Whilst our mean gender pay gap rose for the period to April 2019, the figures in the report were based on pay information from April 2018, meaning the action plan we committed to last year will not have had an impact on them. We have seen indications that these actions are starting to bear fruit, including in the last year:

- 67% of promotions to senior leadership positions were for women;
- 62% of external hires into our most senior job levels were women; and
- 87% of senior leadership vacancies had at least one female candidate on the shortlist during the recruitment process.

This year we also launched our global Diversity and Inclusion intranet site, providing a home for our Women in Leadership initiative, LGBTQ+, family networks and other groups.

## 67%

of promotions to senior leadership positions were for women

## 87%

of senior leadership vacancies had at least one female candidate on the shortlist

### Employee well-being, health and safety

We provide a safe work environment for employees and ensure we follow legal requirements and best practice standards. Employee participation in the delivery of our health and safety strategy is crucial and representatives from all offices are involved in championing healthy and safe working practices and supporting the annual safety audit. Last year we recorded five days of lost time due to accidents or injuries in the year.

### 3. Working responsibly with our partners

We aim to build long-term, mutually beneficial relationships with the partners, suppliers and distributors we rely on to meet the needs of our customers.

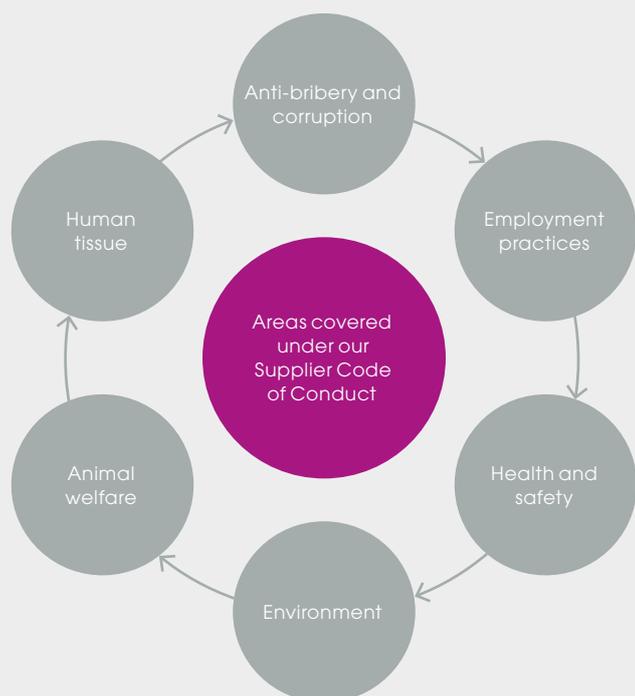
Behaving ethically and responsibly extends to those partners, and we therefore expect our suppliers and distributors to demonstrate a culture that reinforces ethical and lawful behaviours and ensure all aspects of their business complies with applicable laws and regulations, both in the country in which they operate, and in the country to which the services or products are supplied.

We select suppliers that adhere to high-quality and ethical standards, and monitor their performance through audits, reviewing the progress of any corrective action plans and measuring of key performance indicators.



All new suppliers and distributors are required to sign up to and abide by our Supplier and Distributor Codes of Conduct. Since launching new Codes in 2017/18 a programme has also been in place to transition all existing suppliers and distributors to these new Codes, which are available on our website and dedicated supplier web portal.

#### Supplier Code of Conduct



### 4. Behaving ethically across our business

Behaving in a socially responsible way and reducing our impact on the environment helps protect our reputation and underpins our long-term future.

All employees are required to undertake regular training across key topics such as Anti-bribery and Corruption and GDPR legislation, and our whistleblowing hotline and portal, 'Speak-Up', enables employees to provide feedback or raise concerns anonymously.

Our legal and compliance function works with the Audit and Risk Committee and the Board to provide visibility to our leadership of compliance initiatives and ensure Board oversight of adherence to Abcam's ethical principles.

#### Reducing our impact on the environment

We recognise that, as a result of our business activities, we create negative impacts on the environment and understand that a damaged environment has broader consequences for the health and well-being of society. Operating sustainable practices is therefore important to Abcam's long-term success and we continue to look at ways to reduce our environmental impact and improve resource efficiency.

As an online business, the biggest environmental impacts from our business are carbon emissions from customer deliveries, the running of our buildings, employee travel and waste from our packaging. We are focusing on these areas to improve operational and resource efficiency.

Initiatives to reduce our environment impact over the last 12 months include:

- Exploring alternative sustainable packaging options for our most common box size which accounts for 75% of our global customer shipments;
- Looking at ways to significantly reduce the amount of plastic in our shipments; and
- Trialling digital-only datasheets, with the potential of saving one million sheets of paper per year.



**Ethical conduct from each of us is essential and non-negotiable at Abcam. Doing so is the only path to being the trustworthy partner to help life scientists discover more, faster.**

**Alan Hirzel**  
Chief Executive Officer

## 5. Supporting our communities

Abcam has a long history of involvement with local communities by supporting and partnering with organisations that help advance life science research. We aim to help communities through programmes that inspire the next generation of scientists, and support life science research through corporate giving and fundraising activities. Last year we established a global Charity and Communities Policy, and a UK committee to maximise the impact of our support. This will be rolled out globally next year.

### Charitable causes and local projects

Globally, we support and run many local charity and community projects which are decided upon by local employee teams. From charity events to extreme sports activities to raise money for our local communities around the world and are an important way of enabling our employees to feel engaged and connected with those communities. Local stories are shared and celebrated regionally and across our organisation through a variety of employee communication channels. We also make donations to local, national and international charities.

### Partnering with In2Science to encourage the next generation of scientists

In2Science is an award-winning charity founded by research scientists with the mission to help young people from under-represented backgrounds progress to science degrees and into professions while promoting diversity and equal opportunities.

Abcam's involvement with In2Science began in 2016 and continued throughout this year, with the launch of the Abcam In2Science Scholars programme, where five secondary school students joined a year-long educational programme based in Cambridge, UK.

