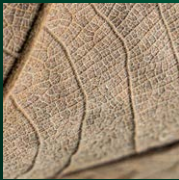
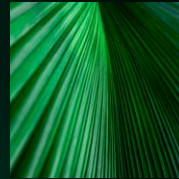
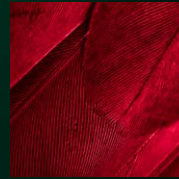
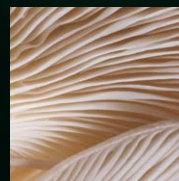


# OUR PEOPLE DRIVE THE DIFFERENCE

MATERIALITY ASSESSMENT 2024



BENTLEY



# 01. INTRODUCTION

As part of our commitment to sustainability, we continuously evolve our approach to identifying and managing material sustainability topics. Our sustainability reporting is prepared with reference to the Global Reporting Initiative (GRI) framework, ensuring transparency and accountability for our environmental, social, and governance (ESG) impacts in our external reporting.

In 2024, we refreshed our materiality assessment to reflect evolving stakeholder expectations, regulatory developments, and industry best practices. This process means we can address emerging sustainability challenges and reinforce our long-term commitment to responsible business practices, driving us towards our goal of leading in sustainability.



Image: Bentley Continental GT in Flame Orange Satin

## 02. PROCESS FOR DETERMINING MATERIAL TOPICS

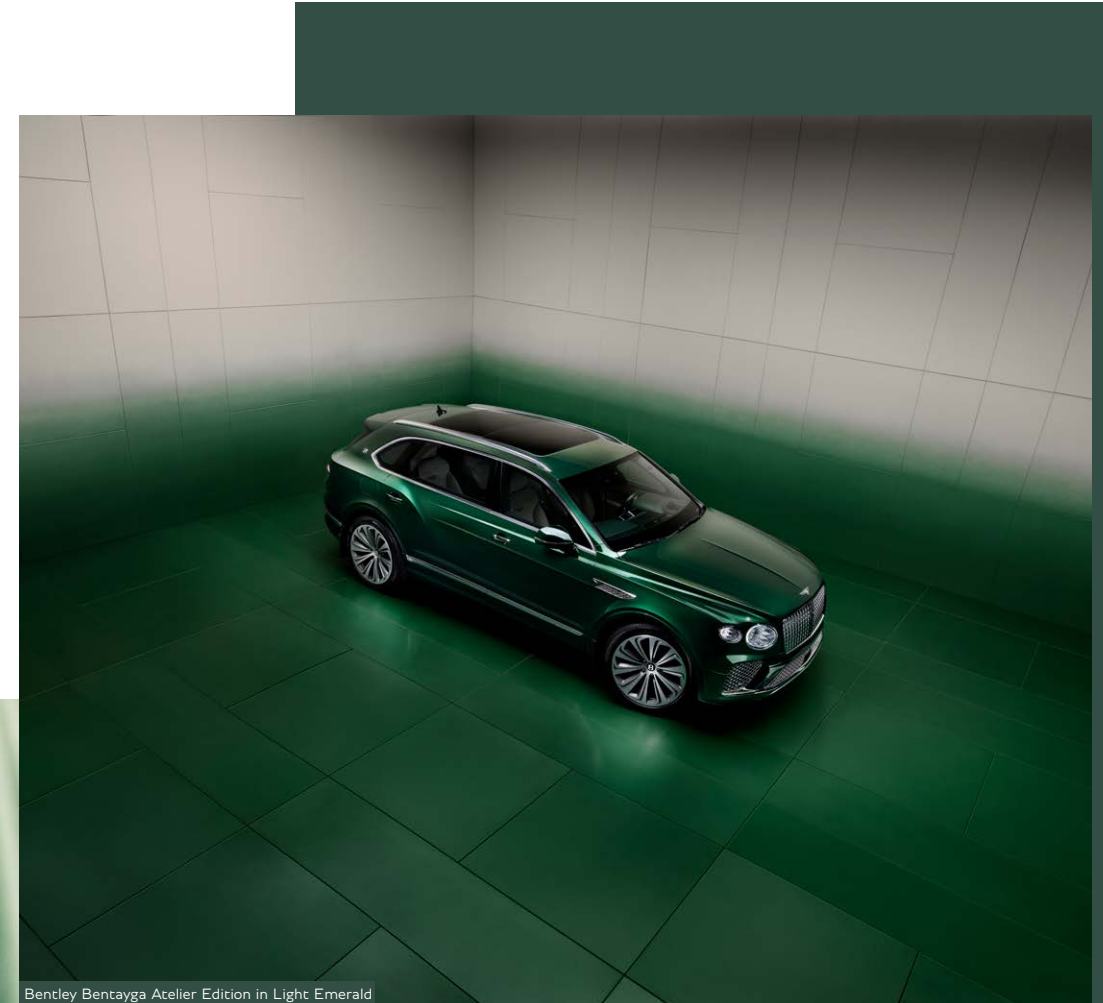
### Methodology

The identification and prioritisation of material sustainability related topics was performed with reference to GRI 3: Material Topics 2021, and was informed by extensive stakeholder engagement.

This engagement covered our key stakeholder groups including colleagues, customers, Volkswagen Group, Bentley's Sustainability Council, and our retail network. Further information on our stakeholders is provided in the Stakeholder Engagement section below. Whilst this engagement was specific to performing the materiality

assessment, Bentley have an extensive stakeholder engagement programme. For more information please read our [Sustainability Report 2024](#).

The aim of this engagement was to capture diverse perspectives on the sustainability priorities that are most relevant to Bentley. Additionally, we conducted peer benchmarking, analysed regulatory trends, utilised media sentiment analysis tools, performed internal desktop research and reviewed sustainability best practices to align with industry standards. Each topic was then assessed to determine its relevance to the business and broader sustainability imperatives. This approach ensures that our materiality assessment reflects both business relevance and broader sustainability imperatives.



Bentley Bentayga Acelier Edition in Light Emerald





Continental GT Convertible in Extreme Silver Satin by Mulliner



## Stakeholder Engagement

Stakeholder perspectives play a crucial role in shaping and evaluating Bentley's sustainability approach, and their influence is reflected throughout our [Sustainability Report 2024](#).

Bentley engaged a broad range of stakeholders to identify and validate material topics through interviews and surveys, including:

- **Colleagues** – to understand the priorities of our colleagues and the impact Bentley has on the people who deliver our strategy.
- **Customers** – to understand what is important to the people who own and enjoy our products.
- **Bentley retail network** – to capture sustainability challenges and expectations within our sales and service ecosystem.
- **Volkswagen Group** – to align material topics with corporate strategy and operational priorities.
- **The Sustainability Council** – to provide independent oversight, and provide a strategic lens on sustainability priorities.
- **Government and trade bodies** – to benchmark against industry best practice and align with sector-wide sustainability goals.
- **Charities and NGOs** – to incorporate social and environmental insights from advocacy groups and communities.
- **Universities** – to gain insights from academic institutions based on research and theoretical sustainability expertise.

To further support this approach, we held interviews with Group and our Sustainability Council who provided deeper, more nuanced insights that surveys or data analysis alone might miss, particularly on emerging risks or opportunities. Other stakeholders were sent a survey to collect their input.

## Criteria for Materiality Assessment

Each topic which Bentley identified as relevant to its business and stakeholders was evaluated based on:

- **Scale** to gauge the significance of an impact. It is a relative measure depending on the context.
- **Scope** to gauge the extent of the impact.
- **Irremediability**, which quantifies whether and how hard it is to counteract or make good the resulting harm of an impact (i.e., restoring the environment or people affected to their prior state). This was only scored for negative impacts.
- **The likelihood** of a potential positive or negative impact refers to the chance of it happening (i.e., how likely is it that the impact occurs). This was only scored for potential impacts.

## Governance

Bentley's materiality assessment process is underpinned by a structured **sustainability governance framework**.

The **Bentley Sustainability Team** performed the materiality assessment and engaged with stakeholders. Supporting this process, the **Sustainability Council** played a key role in prioritising and validating material topics. Once these topics were refined, **Members of the Board** validated the final materiality results.

# 03. BENTLEY'S MATERIAL TOPICS 2024

	Topics	Material in 2024	Material in 2022	Movement
<b>Environmental</b>	Climate Change	●	●	→
	Resource Scarcity	●	●	↗
	Sustainable Manufacturing and Resources	●	●	→
	Circular Economy	●	●	→
	Sustainable Product and Materials	●	●	→
	Air Quality & Pollution	●	●	↘
	Environmental Compliance		●	→
	Biodiversity and Land Use		●	→
	Energy (new topic)	●		N/A
	Water (new topic)			N/A
	Waste (new topic)			N/A
<b>Social</b>	Future Skills and Employee Development	●	●	↘
	Occupational Health, Safety and Wellbeing		●	↘
	Diversity, Equality and Inclusion		●	↘
	Attractiveness as an Employer		●	→
	Customer Satisfaction		●	→
	Collaboration with Communities and Philanthropy		●	→
	Vehicle Safety	●	●	↗
<b>Governance</b>	Product Quality	●	●	→
	Transparent and Responsible Supply Chain	●	●	→
	Stakeholder Dialogue	●	●	↗
	Innovation	●	●	↗
	Governance and Integrity	●	●	→
	Risk Management and Compliance	●	●	↗
	Animal Welfare (new topic)	●		N/A

Increased prominence ↗ Decrease prominence ↘ Neutral prominence →

Through the process outlined in pages 2 and 3 we identified a list of 25 topics to be assessed in 2024. This included the 21 topics identified as material in 2022 and an additional four topics, namely: Energy, Water, Waste, and Animal Welfare. Definitions for these topics can be found in the appendix below.

We assessed the list of 25 topics and, after validation, identified 16 of those as material. Of the 21 topics identified for assessment in 2022 seven topics were no longer considered material at the time of this assessment. Of the new topics identified, two topics were assessed as material to Bentley (Energy and Animal Welfare) and two were considered not material (Water and Waste). While these topics, including water and waste, were not considered material, they remain managed as part of Bentley's 'business as usual' and more information on performance can be found in the Sustainability Report 2024.

Transparent and Responsible Supply Chain and Climate Change remained top priorities for stakeholders, while Energy and Stakeholder Dialogue have become the new priority focus areas for stakeholders.

The material topics identified through this process align closely with Bentley's strategic objectives, ensuring that our sustainability efforts support long-term business success and corporate responsibility. For detailed information on how these material topics relate to reporting, please see the Sustainability Report 2024.

## 04. REPORTING ON PERFORMANCE

For a more detailed breakdown of Bentley's materiality disclosures, including governance and management approaches, and performance tracking, please refer to the full [Sustainability Report 2024](#). For each material topic identified, the report outlines actual and potential impacts on the economy, environment, and people, including any human rights considerations.

Furthermore, the report highlights Bentley's policies (where applicable) and commitments for each material topic, alongside key initiatives to maximise positive contributions to sustainable development. The effectiveness of our actions is assessed through tracking mechanisms, performance indicators, and stakeholder engagement insights, ensuring continuous improvement.

We will continue to refresh this assessment in accordance with our biennial review timeline, or in response to incoming sustainability frameworks as required.





# APPENDIX - TOPIC DEFINITIONS

# APPENDIX - ENVIRONMENTAL

ENVIRONMENTAL	DESCRIPTION
<b>Climate Change</b>	<ul style="list-style-type: none"> <li>This topic centres on reducing greenhouse gas (GHG) emissions in line with global climate targets, such as the Paris Agreement. For Bentley, this includes a commitment to carbon neutrality*, with specific targets to lower emissions from manufacturing processes, supply chain, and vehicle use (Scope 1, 2, and 3 emissions).</li> <li>Decarbonisation strategies include transitioning to battery electric vehicles (BEVs).</li> </ul>
<b>Resource Scarcity</b>	<ul style="list-style-type: none"> <li>Resource scarcity refers to the depletion or limited availability of key natural resources that are essential for manufacturing and business operations. For Bentley, this topic is relevant due to the company's use of high-quality materials such as metals (e.g., aluminium, steel), leather, and rare earth elements. Addressing resource scarcity involves strategies for ensuring sustainable sourcing, reducing material consumption, and incorporating circular economy principles like recycling and reusing materials.</li> </ul>
<b>Sustainable Manufacturing and Resources</b>	<ul style="list-style-type: none"> <li>Sustainable manufacturing and resources focuses on adopting processes and practices that reduce environmental impact and optimise resource use in production. For Bentley, this is essential for minimising the company's carbon footprint, conserving natural resources, and aligning manufacturing practices with broader sustainability objectives.</li> </ul>
<b>Circular Economy</b>	<ul style="list-style-type: none"> <li>The circular economy is a model of production and consumption that focuses on designing out waste, keeping products and materials in use for as long as possible, and recycling / reusing materials. For Bentley, this means reducing environmental impact by implementing sustainable practices that promote the reuse, recycling, and remanufacturing of materials and products throughout a vehicle's lifecycle, including the use of recycled material in the initial production phase.</li> </ul>
<b>Sustainable Product and Materials</b>	<ul style="list-style-type: none"> <li>Sustainable products and materials involve the use of environmentally friendly materials and design principles in product development. For Bentley, this is vital for reducing the environmental impact of its vehicles, meeting customer expectations for sustainability, and supporting the commitment to responsible sourcing.</li> </ul>
<b>Air Quality</b>	<ul style="list-style-type: none"> <li>This refers to the impact that Bentley's operations, products, or services have on the surrounding air quality, including emissions of pollutants such as particulate matter, nitrogen oxides (NOx), sulphur oxides (SOx), volatile organic compounds (VOCs), and greenhouse gases (GHGs). This topic addresses both direct emissions from manufacturing processes and indirect emissions associated with the product lifecycle, including vehicle use and end-of-life disposal.</li> </ul>
<b>Environmental Compliance</b>	<ul style="list-style-type: none"> <li>Environmental compliance refers to adhering to regulations and standards designed to protect the environment. For Bentley, this is crucial for ensuring that the company's operations meet legal requirements, can operate in global markets and, underpins the strategic objectives of the company.</li> </ul>
<b>Biodiversity and Land Use</b>	<ul style="list-style-type: none"> <li>Biodiversity and land use refer to the management and conservation of natural habitats and ecosystems that are impacted by industrial activities. For Bentley, this involves minimising the environmental footprint of the company's operations, particularly around the manufacturing site at Crewe where the company promotes many biodiversity initiatives. Additionally, Bentley recognises the importance of sustainable practices throughout its supply chain, ensuring that the sourcing of materials such as leather and wood does not contribute to deforestation and habitat destruction.</li> </ul>
<b>Energy</b>	<ul style="list-style-type: none"> <li>Energy focuses on optimising energy use and increasing the share of renewable energy. Bentley's energy ambitions include enhancing energy efficiency at its manufacturing facilities and the utilisation of the energy generated via the existing 36,000 solar panels installed across the Crewe site. This commitment is vital for reducing carbon emissions, lowering energy costs, and aligning with the company's broader sustainability objectives.</li> </ul>
<b>Waste</b>	<ul style="list-style-type: none"> <li>Waste involves reducing, reusing, and recycling materials to minimise waste generated during production. Bentley's waste management strategy includes initiatives such as the zero-waste-to-landfill goal and efforts to recycle and repurpose production waste. This approach is essential for reducing landfill contributions and optimising resource use.</li> </ul>
<b>Water</b>	<ul style="list-style-type: none"> <li>Water focuses on managing water usage and minimising water waste throughout operations. Bentley has an ambition to reduce water consumption at the Crewe manufacturing site. This effort is crucial for conserving water resources and reducing environmental impact.</li> </ul>

\* Following the completion of the materiality assessment and the refresh of the Bentley Beyond100+ strategy, we have evolved our strategy to pursue net zero.



# APPENDIX - SOCIAL

SOCIAL	DESCRIPTION
<b>Future Skills and Employee Development</b>	<ul style="list-style-type: none"> <li>Future skills and employee development focuses on equipping employees with the skills needed for new and emerging technologies. For Bentley, this is important for maintaining a competitive edge, fostering innovation, and ensuring the workforce is prepared for the future of the automotive industry.</li> </ul>
<b>Occupational Health, Safety and Wellbeing</b>	<ul style="list-style-type: none"> <li>Occupational health, safety, and wellbeing involves maintaining high standards for the health, safety, and overall wellbeing of employees. For Bentley, this is essential for ensuring a safe working environment, promoting a workplace which prioritises health and wellbeing and ensuring high levels of employee satisfaction.</li> </ul>
<b>Diversity, Equality and Inclusion</b>	<ul style="list-style-type: none"> <li>Diversity, equity and inclusion focuses on creating a diverse and inclusive work environment where all employees are valued and respected and every colleague has a sense of belonging. For Bentley, this is key to fostering a dynamic and innovative workforce, enhancing company culture, and reflecting the company's commitment to ensuring that diversity and inclusion is a key part of its ethos.</li> </ul>
<b>Attractiveness as an Employer</b>	<ul style="list-style-type: none"> <li>Attractiveness as an employer focuses on the company's ability to attract and retain top talent through competitive benefits, career development opportunities, and a positive work environment. For Bentley, this is crucial for building a strong, skilled workforce, attracting and retaining talent, and supporting long-term business success.</li> </ul>
<b>Customer Satisfaction</b>	<ul style="list-style-type: none"> <li>Customer satisfaction ensures that products and services meet or exceed customer expectations. For Bentley, this is vital for maintaining brand reputation, fostering customer loyalty, and driving continuous improvement in its products and services.</li> </ul>
<b>Collaboration with Communities and Philanthropy</b>	<ul style="list-style-type: none"> <li>Collaboration with communities and philanthropy focuses on engaging with local communities and supporting charitable initiatives. For Bentley, this is important for building positive relationships, contributing to social development, and enhancing the company's reputation as a good corporate citizen.</li> </ul>
<b>Vehicle Safety</b>	<ul style="list-style-type: none"> <li>Vehicle safety refers to the design and engineering of vehicles with features that prioritise the protection of drivers, passengers, and pedestrians from accidents and injuries. For Bentley, this involves integrating advanced safety technologies such as collision avoidance systems and enhanced braking mechanisms. Bentley's approach to safety extends throughout the entire vehicle lifecycle, ensuring thorough testing and compliance with global safety standards.</li> </ul>

# APPENDIX - GOVERNANCE

GOVERNANCE	DESCRIPTION
<b>Product Quality</b>	<ul style="list-style-type: none"> <li>Product quality refers to the standards and practices that ensure vehicles meet high quality and performance benchmarks. For Bentley, this is essential for upholding the brand's luxury reputation for high-quality craftsmanship, ensuring customer satisfaction, being fully compliant with global safety and quality standards, and achieving operational excellence.</li> </ul>
<b>Transparent and Responsible Supply Chain</b>	<ul style="list-style-type: none"> <li>A transparent and responsible supply chain ensures that all suppliers adhere to ethical practices and environmental standards. For Bentley, this is crucial for mitigating risks related to supply chain sustainability, maintaining product integrity, and aligning with the company's ambition for a transparent and responsible supply chain.</li> </ul>
<b>Stakeholder Dialogue</b>	<ul style="list-style-type: none"> <li>Stakeholder dialogue involves engaging with various stakeholders to understand their interests, passion points, expectations, and sustainability values. For Bentley, this is essential for aligning business practices with stakeholder interests, improving transparency, and fostering trust.</li> </ul>
<b>Innovation</b>	<ul style="list-style-type: none"> <li>Innovation focuses on adopting and integrating advanced technologies and practices to enhance sustainability and operational efficiency. For Bentley, this is crucial as it drives the development of cutting-edge solutions that minimise environmental impact whilst ensuring that its products meet high quality standards and performance benchmarks.</li> </ul>
<b>Governance and Integrity</b>	<ul style="list-style-type: none"> <li>Governance and integrity refers to maintaining high standards of ethical behaviour and accountability in corporate governance. For Bentley, this is crucial for ensuring compliance with laws, upholding corporate values, and maintaining stakeholder trust.</li> </ul>
<b>Risk Management and Compliance</b>	<ul style="list-style-type: none"> <li>Risk management and compliance focuses on identifying and mitigating risks while ensuring adherence to regulations and standards. For Bentley, this is important for safeguarding against potential disruptions, ensuring operational stability, and meeting regulatory requirements.</li> </ul>
<b>Animal Welfare</b>	<ul style="list-style-type: none"> <li>Animal welfare focuses on ensuring that animals are treated ethically and humanely. For Bentley, this is particularly important in relation to the sourcing of leather and other animal-derived materials used in the production of luxury car interiors. The goal is to ensure that these materials come from suppliers that adhere to high standards of animal welfare, aligning with ethical considerations, customer expectations, and regulatory compliance.</li> </ul>

# DISCLAIMER

This report contains certain forward-looking statements that express the way in which Bentley intends to conduct its activities. These statements typically contain words such as 'anticipate,' 'believe,' 'expect,' 'estimate,' 'forecast,' 'intend,' 'plan,' 'project' or similar expressions. Such statements are based on assumptions made using currently available information that is subject to a range of uncertainties that could cause actual results to differ from these projected or implied statements. Any forward-looking statements contained in this report are therefore not promises or guarantees of future conduct or policy, and thus Bentley assumes no obligation to publicly update any statements made in this report. Bentley relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.