

23 September 2021

Boral builds on its strong foundation to support its ambition to be a leader in sustainability

Boral, a leading Australian construction materials company, today released its *Sustainability Report 2021, For a greener gold*, that outlines its commitment to lead the way in sustainability and details its progress in FY2021.

The report highlights Boral's new Sustainability Framework which sets out its sustainability commitments across four focus areas:

- Our People – Engaged and proud of our progress
- Our Operations – Responsibly meeting today's and tomorrow's needs
- Our Products – Making a lasting positive impact
- Our Performance – Delivering sustainable financial outcomes

Commenting on Boral's sustainability commitments, CEO & Managing Director, Zlatko Todorcevski, said:

"We believe that being a leader in sustainability is the right thing to do and is central to our future success. Building on our strong foundation, we've set a bold ambition that is embedded within our business strategy. We have set out to redefine our core Australian construction materials business through decarbonisation, growing our recycling business and across our broader sustainability agenda."

Boral has set goals and targets aligned with each of the Company's priorities across its four focus areas to deliver positive action and provide transparency and accountability.

These targets include its recently announced FY2030 climate targets aligned with the Science Based Targets initiative (SBTi), which are to:

- reduce its Scope 1 and 2 emissions by 46%, and
- reduce its relevant¹ Scope 3 emissions per tonne of cementitious materials produced by 22%, from a FY2019 baseline.

For Boral, the health and safety of its people continues to be the Company's first and foremost priority, and it has set a goal of achieving an annual reduction in its actual serious harm incident frequency rate. In FY2021, the Company reported a 67% reduction in actual serious harm incident frequency rate and a 53% reduction in potential serious harm incident frequency rate, two new metrics it started reporting which are aligned with its priority to reduce serious harm incidents.

In FY2021, Boral also expanded its lower carbon concrete offering to include Envirocrete[®] Plus to help drive adoption and use of its lower carbon concrete. It is also increasing its contribution to a more circular economy by growing its recycling business, which processed more than two million tonnes of construction and demolition materials during the year.

Mr Todorcevski added:

"We've made substantial progress this year, with a number of important initiatives underway. Our science-based emissions reduction targets are the most ambitious in the sector² and aligned with the most ambitious aim of the Paris Agreement to limit global warming to 1.5°C. For some of our other sustainability priorities, however we have more work to do, and our goal is to review our approach or baseline and establish targets in the coming year."

"We are investing efforts and resources in the areas that matter most to our people, our customers and communities, and that support a lower carbon and sustainable operations footprint."

"By being bold, innovative, adaptive, and collaborating with the right partners, we can achieve our sustainability ambitions, create a competitive advantage, and deliver sustainable financial outcomes for our shareholders."

Find Boral's Sustainability Report 2021 at [boral.com/sustainability](https://www.boral.com/sustainability)

¹ Refers to 68% of our Scope 3 emissions included in our Scope 3 target, consistent with SBTi's methodology.

² Based on construction materials, including cement, *companies taking action* through SBTi.