



PRESS RELEASE

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Ricardo to provide increased visibility of its ESG agenda

Ricardo has today committed to increased disclosures related to the environmental, social and governance (ESG) aspects of its operations and services

The new commitment to openness and visibility of Ricardo's ESG initiatives will include reporting on electricity sourcing from renewable sources, defining targets for operational decarbonization, publishing carbon emissions attributable to air travel, communicating the company's approach to Net Zero for its operations, and independently assuring emissions reporting.

The initiative also builds on updated policies being applied by Ricardo in the areas environmental protection, human rights, HR, engaging and supporting local communities, and procurement, as well as engagement with STEM initiatives with local schools and providing support for a number of charities.

Ricardo CEO Dave Shemmans commented: "Climate change is recognized as the world's most critical challenge, and I'm proud of the work our experts are doing to support our customers both in addressing its causes and mitigating its effects. In the execution of our business, however, it is also important for us to continuously review our own operations. We want to do this with integrity, to give our employees, customers, investors and the local communities in which we are located confidence in our approach. For these reasons we are today committing to increase transparency of our progress through an increased focus on ESG in the disclosures we make."



The enhanced operational reporting of ESG will build on the best practice work Ricardo's environmental consultants are delivering with clients around the world. This includes supporting both governments and the private sector in achieving their goals to reduce greenhouse gas emissions and use scarce resources more effectively and efficiently. In addition, it builds on the work of Ricardo's engineering teams in the development of improved technology to tackle climate change through areas such as zero emission mobility and renewable energy technology development.

The updated disclosures will be implemented as part of Ricardo's Annual Report and Accounts for 2020, to be published in September, which will also include details of the company's plan for achieving Net Zero in its operations.

Ends

NOTES TO EDITORS:



Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. Guided by our corporate values of respect, integrity, innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is listed in the FTSE4Good Index, which identifies global companies that demonstrate strong environmental, social and governance (ESG) practices. For more information, visit www.ricardo.com.

Ricardo Energy & Environment is a leading sustainability consultancy, helping clients to respond to environmental challenges and opportunities around the world. Its team of over 500 staff draws on an impressive heritage supporting governments and businesses for over 40 years. The consultancy is an operating division of Ricardo plc. For more information, visit <https://ee.ricardo.com/>

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