

The background is a collage of four images: top-left shows a man in a white shirt and blue headphones waving a checkered flag at a Formula 1 race; top-right is an aerial view of a dense green forest; bottom-left shows two young women in white shirts sitting at a table covered with colorful LEGO bricks; bottom-right is an aerial view of a green football pitch with players.

ENOVATION IMPACT 2023

CONSULTING REPORT

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01. INTRODUCTION

Enovation Consulting exists to accelerate sustainability in sport.

Enovation Consulting is a leading FIA Environmentally Accredited and B Corp-certified specialist sports and sustainability consultancy. We work with global sports rights holders and stakeholders to provide a strategic, long-term approach to building value for companies, people, and planet.

We deliver creative, innovative, data-based solutions grounded in robust research, empowering organisations with the knowledge they need to integrate sustainability into their business strategies whilst managing risks and enhancing resilience.

We are committed to ensuring that we track our sustainability performance and provide transparency on our progress. In this, our inaugural impact report, we are excited to share the progress we have made between 1st January and 31st December 2023 as we continue to support stakeholders from across the sports ecosystem in their journey towards a more sustainable future.





02. A MESSAGE FROM OUR LEADERSHIP

Since our inception we have taken the conscious step to build a business that not only offers our clients solutions to contribute to a sustainable future, but that has sustainability embedded in every action the company has taken so far. 2023 was a year in which climate disasters were evident to the sport sector, from the cancellation of the F1 race in Imola, to athletes suffering from excessive heat in football and other disciplines, For this I am delighted to present Enovation Consulting's first impact report, our first as a B corporation certified and FIA Environmental Accredited agency, which celebrate the success of our organisation in 2023, showcasing our commitment to continuous improvement in 2024.

Dr Cristiana Pace – Founder and CEO

It is only through true transparency and accountability that we can continue to lead the charge as the race towards decarbonisation gathers pace.

Jamie Dye – Chief Operating Officer

As an organisation that exists to support the future proofing of sports, it's important we walk the walk on the practices and principles we encourage our clients to take up and guide them in the transition towards sustainability.

Caroline Carlin – Head of Clients and Sustainability

We are proud to publish this report and take stock of our progress, as well as set out our ambitions for the coming year. We will continue to grow as a business and ensure that our portfolio of projects and services meets the needs of the sports sector.

Bridget Haywood – Head of Project Delivery and Sustainability

03. OUR JOURNEY

Vision and mission

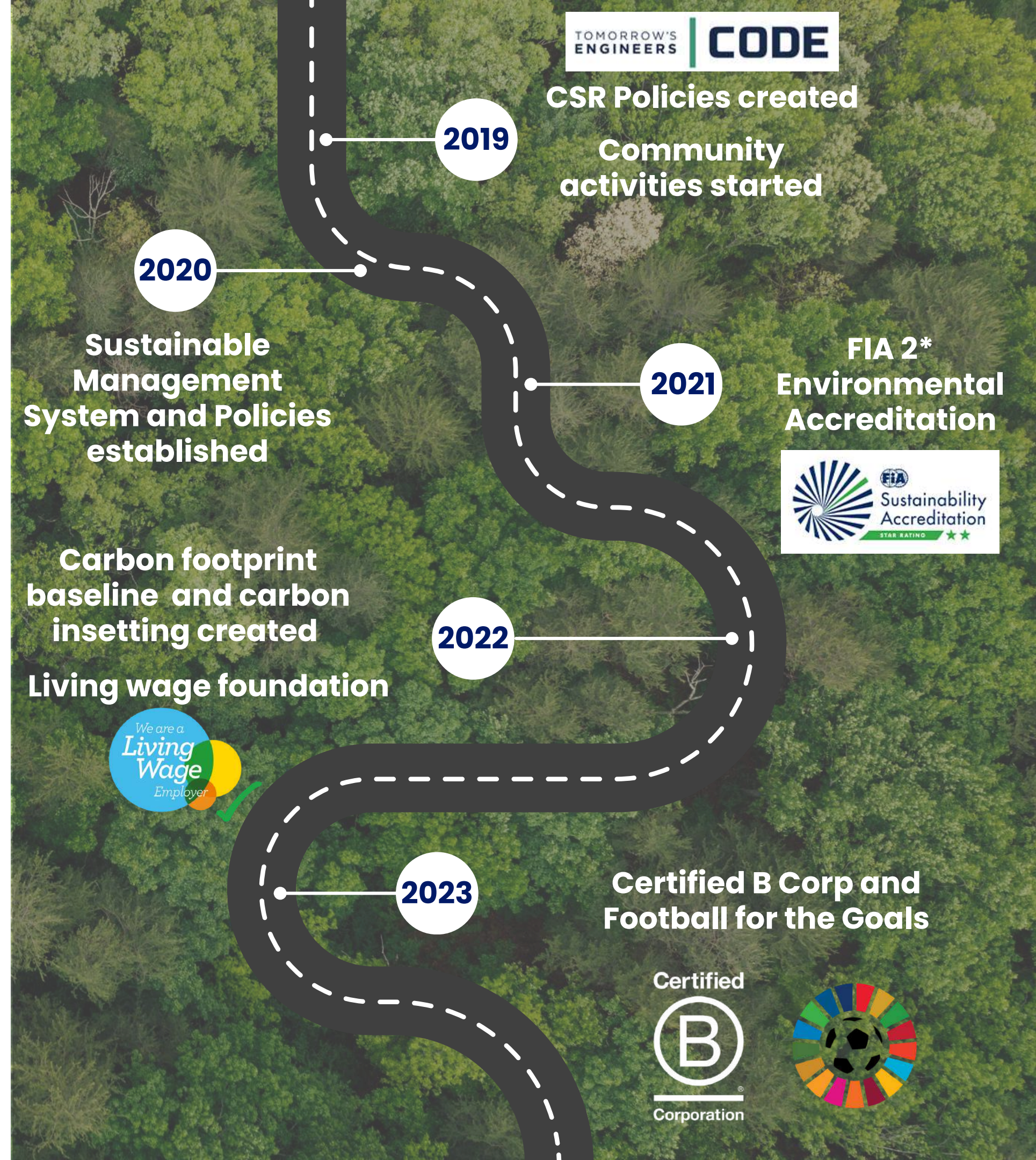
In 2018, Enovation Consulting was founded to support the motorsport sector with their next big challenge: sustainability. More specifically, helping educate international and national federations, teams and championships about the importance of sustainability to their sport, fostering diversity and inclusion, and enabling access to careers in sports.

Prior to our establishment, it was clear that the sports sector needed to do more for the environment and society. Since then, we have created a portfolio of services that provides 360-degree support for sports stakeholders seeking to implement sustainability best practices.

We have engaged, educated, and empowered sports stakeholders on all sustainability matters in motorsport and the wider sports ecosystem, including football and other sports. Our expertise mobilises the power of sport in the global sustainability race while highlighting innovations that help the industry decarbonise and align with the UN SDGs.

We walk the walk

Since inception, we have taken great pride in amplifying our actions as a responsible business, achieving our accreditations, and building meaningful social and environmental programmes. This inaugural Impact Report communicates our journey with transparency and honesty, from our business operations to our initiatives for the planet and the people.



04. B CORP SCORE

We are proud to be a female-founded B Corp certified company, having achieved a score that far surpasses the median for our company size and the country and sector (sport and motorsport) we operate in across all impact areas.

As a company established with sustainability at its core, we emphasise our commitment to maximizing the positive impact of our operations on the environment and society by joining a growing community of responsible businesses around the world.

Our objective is to continue to develop our sustainability strategy to cement ourselves as an industry leader for sustainability best practices while striving for continuous improvement.

Our B CORP score breakdown



118.5

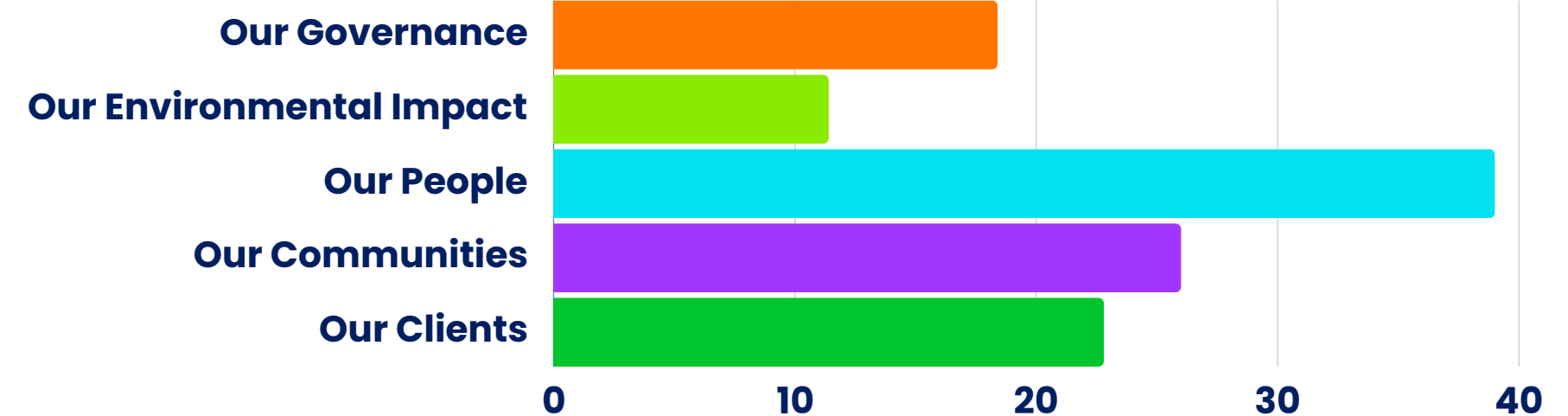
Our 2023 impact score

82.4

Median score for our country

80.7

Median score for our sector



*The B Corp section headings in this figure have been adjusted to match the relevant sections in this report.

05. OUR GOVERNANCE



ACCREDITATIONS AND CERTIFICATIONS



We have been an FIA 2* Environmentally accredited business since 2021, highlighting the level of our environmental performance and progression towards our internal environmental management roadmap. This year, we built on that foundation with several additional memberships and certifications:

B CORP



Following a rigorous application process, in June 2023, we became a certified B Corporation joining a global community of businesses meeting high standards of social and environmental sustainability, transparency, and accountability. A score of 80 is required to attain certification and we were thrilled to receive a score of 118 in our first year.

Football for the Goals



In 2023 we became an official member of UN initiative Football for the Goals (FFTG), reaffirming our alignment with the Sustainable Development Goals and dedication to influencing positive change in sport. The UN initiative provides football with a platform to engage with sustainability, drawing on sport as powerful tool to accelerate progress for the SDGs.

Living Wage Employer



In 2023 we were proud to join 13,000 businesses in the UK in being recognised as a living wage employer by the living wage foundation. This important accreditation reflects our commitment as an organization to paying wages that account for the true cost of living, rather than the statutory minimum set by the UK government.

MEMBERSHIPS

BASIS

We are official members of the British Association for Sustainable Sport, the sustainability hub for the UK sports industry. Joining this network of innovative leaders has allowed us to harness the power of sport and passion for a more sustainable future. Our CEO and Founder is also on the BASIS management board.



Ellen McArthur Foundation



In 2023, we joined the Ellen MacArthur Foundation's network of responsible businesses, signalling our commitment to the circular economy transition. Through collaboration and shared ambition, we were welcomed by like-minded companies to take action on issues related to the circular economy.

Silverstone Technology Cluster (STC)



We are ongoing members of the STC, an organization that is an integral part of the Oxford, Milton Keynes and Cambridge supercluster, which contributes to the development of the local economy through its members. Networking with like-minded companies has allowed us to engage with local organizations for our activities, directly contributing to futhering innovation and the regional economies.

Tomorrow's Engineers Code



Enovation Consulting is a founding member of Tomorrow's Engineers Code, a commitment signed by several UK technical companies to work towards common goals to increase the diversity and number of young people entering engineering and STEM careers.

POLICIES

Enovation Consulting understands that to operate as a responsible business, we must embrace robust policies to govern our operations. In addition, we conduct regular internal audits to ensure that our policies and Environmental Management System (EMS) comply with relevant standards. Our employees, suppliers, partners and consultants must all adhere to the following individual policies:

- ✓ Anti-bribery
- ✓ Anti-slavery and Human Trafficking
- ✓ Code of Ethics
- ✓ Equal Opportunities
- ✓ ESG Statement
- ✓ Health and Safety
- ✓ Procurement
- ✓ Travel
- ✓ Whistleblowing
- ✓ Communications Charter

KNOWLEDGE SHARING

20+ panels spoken on by Enovation employees

As thought leaders in sustainability in sport, we are committed to sharing our knowledge and experience to inform and educate others. In doing so through various means, we are compounding our positive impact on the environment and society by enabling others to generate and maximise their own.

PANELS

In 2023, Enovation staff participated in over 20 panels related to sustainability in sport, including a keynote on the closing panel for “Everything in Sport” in London and the Football Social Summit.

WORKSHOPS AND WEBINARS

We have delivered a range of workshops and webinars related to sustainability in sports to a variety of different stakeholders, such as the Aston Martin Women in Engineering, National and International students such at Cranfield University, Bologna Business School, Bocconi, Southampton University, and a workshop delivered to Serie A teams about sustainability best practice in the Premier League.

06. OUR ENVIRONMENTAL IMPACT

OUR ENVIRONMENTAL COMMITMENT

We recognise the influence that sport has on the global population and have seen an opportunity where sport can use this to deliver the message of sustainability's importance. By helping sports organisations to develop and disclose their sustainability performance, it empowers them to authentically communicate their progress with fans and stakeholders, encouraging them to incorporate more sustainable behaviours into their own lives. Playing our role in achieving global emissions targets extends more than just helping our clients with their sustainability performance, but also helping their stakeholders contribute to this for a compounding impact.

Our head office is based at the heart of UK motorsport in the Silverstone Innovation Centre. While we are a small company, we understand that we must minimise any negative impacts our operations have on the environment. Our office invested in a significantly more sustainable heating and cooling system, and as of 2023 is electrically driven and uses renewable energy. It has also received a BREEAM 'Excellent' rating, giving it the second-highest level for the green building certification.

2

**environmental champions
collecting data, highlighting
where we can make the
greatest impact, and
organising environmental
initiatives.**

OUR CARBON FOOTPRINT

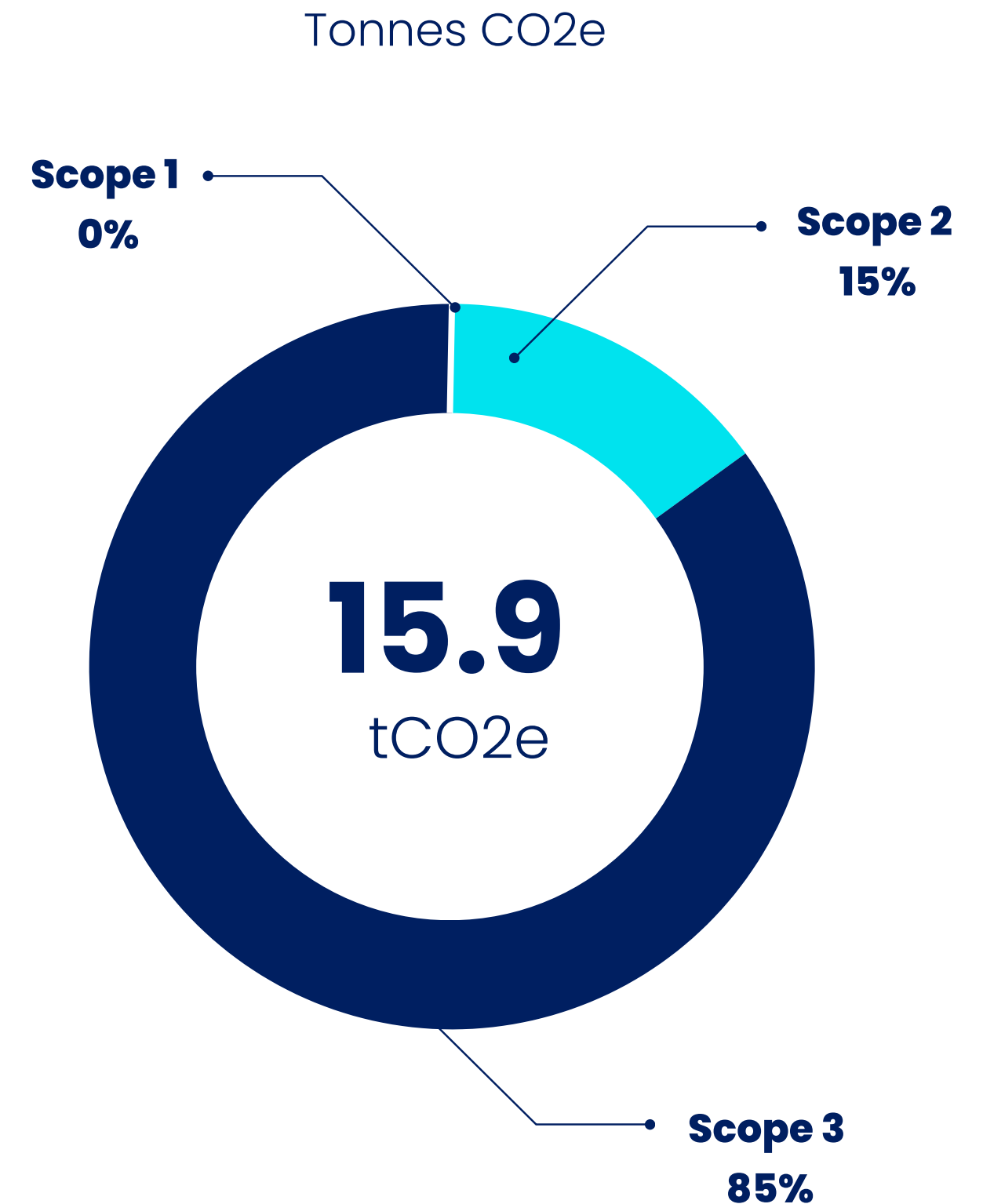
At Enovation Consulting, we are committed to leading by example and have recently calculated our Scope 1, 2 and 3 emissions for FY23 to demonstrate us “walking the walk”.

As this is the first time we have calculated our emissions, we have developed a methodology to cover the main activities of the business and our employees with the view of continuing to develop and enhance our data collection for future emissions reports.

Our 2023 carbon footprint totalled 15.9 tCO₂e, predominantly from Scope 3 emissions due to the increase in headcount from previous years. Despite this being an unavoidable source of emissions due to the nature of our business, we aim to look at strategies to offset emissions from our staff travel in the coming year.

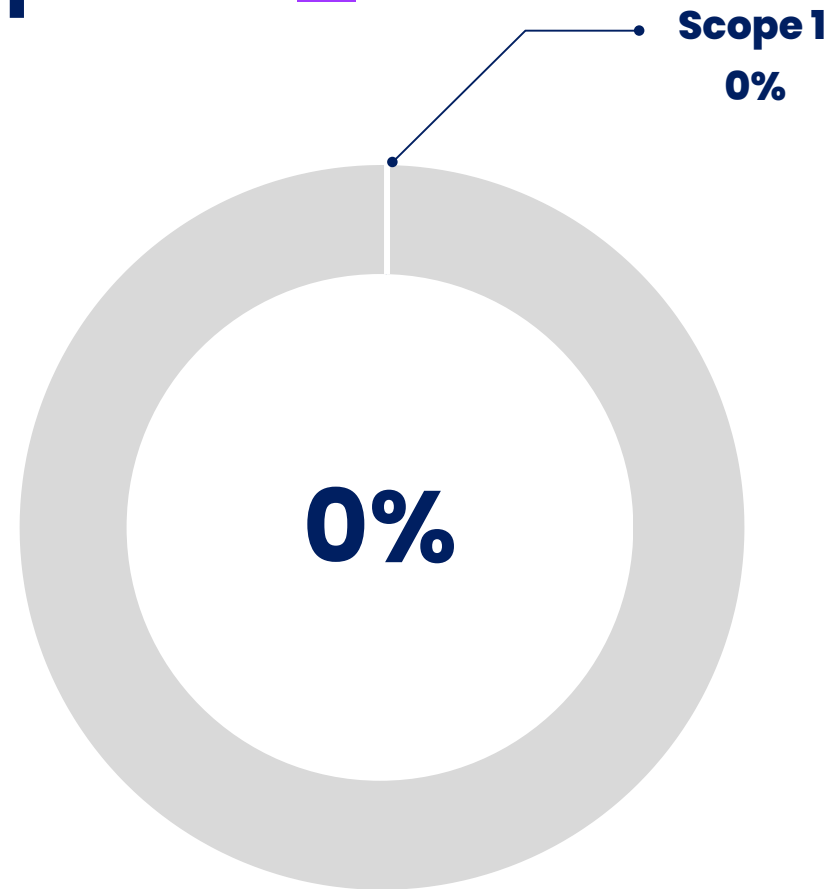
As we continue to grow as an organisation, we will collect more detailed data to provide the most accurate carbon footprint for our activities, and give insights into what we are doing as a business to reduce and mitigate our emissions. This includes reporting on even more of our operations next year, as our reporting mechanisms mature and we receive more information from third-parties.

Scope 1 ■ Scope 2 ■ Scope 3 ■



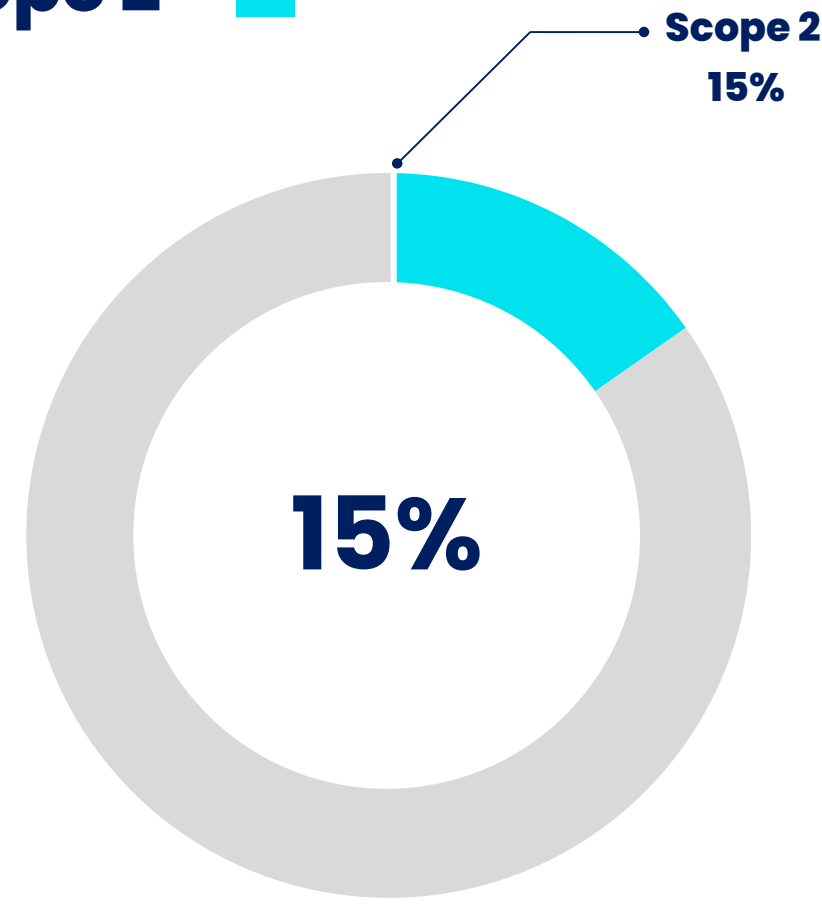
EMISSIONS REPORTING BY SCOPE

Scope 1



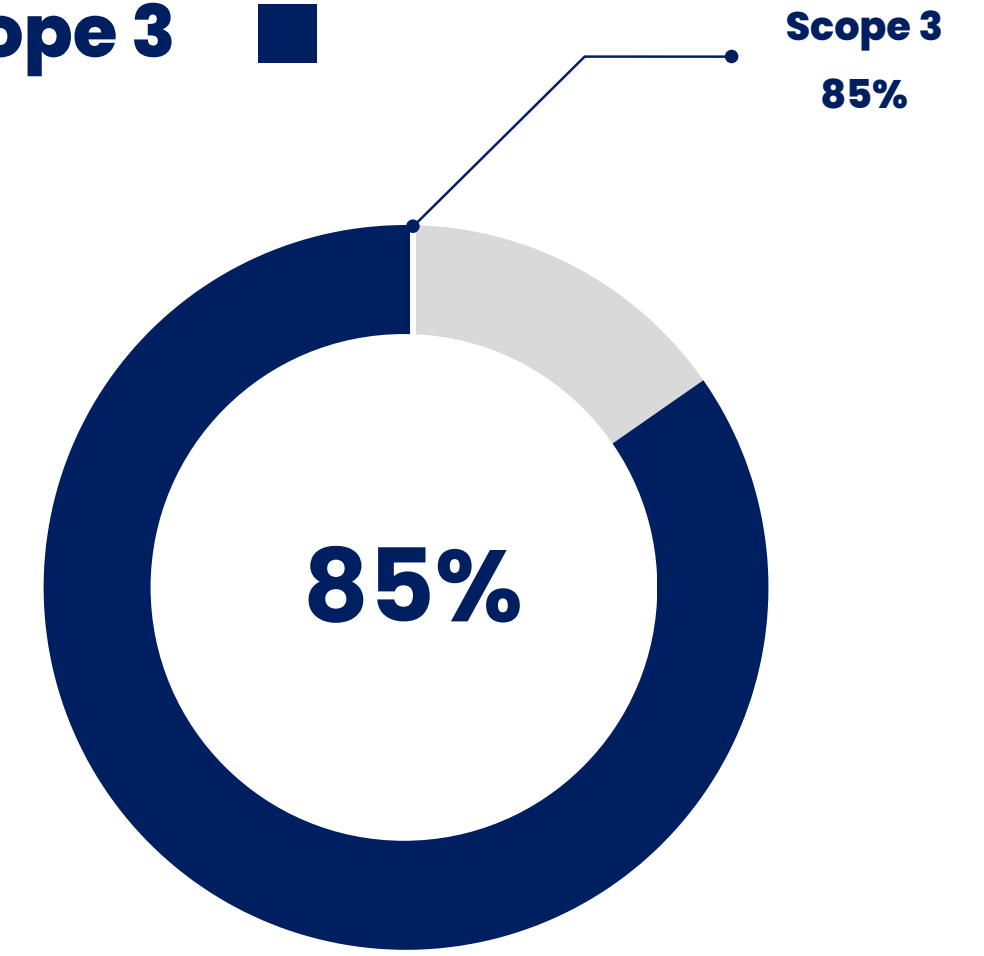
- As a small lean business we don't have direct emissions from our activities, such as vehicles or generators, our Scope 1 emissions totals zero.

Scope 2



- Our Scope 2 emissions covers energy used at our office building, then aggregated by the square foot of our office space. Our office building now uses 100% renewable energy, more energy efficient HVAC systems, and is BREEAM "Excellent" rated.

Scope 3



- Scope 3 emissions covers employee commuting and water usage in our office. Employee commuting is varied with a range of different modes of transport used in line with our travel policy to minimise travel where possible, and our water usage follows the same methodology as our Scope 2 emissions.

OUR CARBON INSETTING

12.8

tCO₂e

sequestered through
our carbon inseting
strategy

With a positive footprint in Italy through our activity and heritage, we have set up a carbon insetting strategy with wide-ranging benefits. We have 120 olive trees in the northeast of Rome, in the Sabina region, which are looked after by the local community, assisting in local economic development.

The site has been restored to host various animal species, such as badgers, wild boar, and red woodpeckers, and it is kept wild to allow bees and butterflies to pollinate the trees.

In the same area, we also have 2 hectares of woodlands containing various plant species, mainly conifers. The next tree count is due to be conducted in 2025.

This ongoing insetting project will help us mitigate unavoidable carbon emissions as part of our belief that nature-based solutions, technological innovations, and overarching carbon reductions will be part of our contribution to global decarbonisation goals.

07. OUR PEOPLE



SUPPORTING OUR PEOPLE

We are proud to be a female-led organisation employing a majority female workforce within the predominantly male sports sector. Benefits such as private healthcare, discounted gym memberships, travel insurance, life insurance, and an annual volunteering allowance are offered to all employees, and all employees are paid more than the real living wage. We operate a policy of flexible and hybrid working for our team, allowing for an easier work-life balance.

Team Building

Throughout the past year we have hosted a number of team building activities, including a chocolate making workshop and a go karting session. Team cohesion and a sense of fulfilment is vital to productivity and employee satisfaction, and as such we will continue to invest in opportunities for our team enjoy the rewards for their dedication.



EMPLOYEE FEEDBACK

In October 2023, we conducted our first employee satisfaction survey to understand the wants and needs of our team. The results of the survey delivered insights where we could provide additional support and enhance our processes. As a result, we have implemented a range of measures to provide this support:

- ✓ Implementation of a group-wide project plan
- ✓ Quarterly all-staff meetings
- ✓ Formalised, structured performance reviews
- ✓ Mental health provisions included in health care plans
- ✓ Training and development pathways
- ✓ Development of a Communications Charter

OUR PEOPLE'S ACHIEVEMENTS

Confartigianato Motori Award

Ahead of the 2023 Italian Grand Prix in Monza, our CEO, Dr Cristiana Pace, was presented with the prestigious Confartigianato Motori award in the newly created "Tecnologia e Ambiente" category, in collaboration with Parco di Vedano al Lambro. Other recipients of the award for different categories included Andrea Stella, Team Principal of McLaren F1, and Alessandro Alunni Bravi, Team Representative of Sauber.

The Commission of Confartigianato Motori Award said that "having gained strong experience on the racetrack, Dr Pace has optimised her wealth of knowledge through the pioneering Enovation Consulting, which is supporting the motorsport world in its drive towards sustainability."



08. OUR COMMUNITIES



COMMUNITY IMPACT

In 2023, we continued to engage with and contribute to our community as a core pillar of our ethos, and we strive to inspire change and build a legacy of positive impact in all that we do.

As a purpose-driven business, our values are to educate, engage and empower stakeholders to act with confidence and from an informed position on matters pertaining to sustainability in the sport industry. Leaving a lasting legacy on our community means enabling the development of the younger generation. We have led and participated in a host of different initiatives targeting young people's involvement in sport and STEM.

21

**days in which
our employees
volunteered in
2023**

STEM ENGAGEMENT

960

children took part in our STEM workshops, of which 760 were girls

FIA Girls on Track, Motorsport UK

The Girls on Track initiative aims to increase the participation of girls in motorsport and STEM roles, and we have been its official STEM partner since inception in 2019. In 2023, we supported seven Girls on Track events, running a challenge to build and code Lego cars with around 700 girls. In addition to this, we engaged with a further 200 young people delivering STEM activities in partnership with Kids in Motorsport. During the World Endurance Championship weekend in Monza, we led on the delivery of a STEM activation in collaboration with the Iron Dames team. We delivered our coding Lego and SDG game to the 60 girls in attendance who also visited the garages and met female members of the team.

INTERNSHIPS

2

**paid full-time internships
provided in 2023**

Sustainability Leaders in Sport

Continuing our successful 2022 Sustainability Leaders in Sport programme, in 2023, we nurtured second—and third-year students by offering two fully paid summer internships with us. As part of the programme, we also retained them part-time in their final year to help them secure a role in the sports sector. The Sustainability in Sport Future Leaders Programme is a core part of our strategy for sustainable growth, building a pipeline of talent specifically trained to succeed within the sports and sustainability sector.



MENTORSHIPS

50+ students helped
through the Thursday's
for the future initiative

Thursday's for the Future

In 2023, every last Thursday of the month, we speak with undergraduate and MSc students about their careers or interview for their theses or projects. This is an ongoing initiative that we launched to give back to students wanting to pursue a career in sustainability and motorsport, and has benefitted over 50 students across a range of universities in different countries.



09. OUR CLIENTS





BUILDING OUR CLIENT EXPERIENCE



Our team has supported clients with the following services:

- ISO 14001
- ISO 20121
- FIA 2* Accreditation
- FIA 3* Accreditation
- Sustainability strategy implementation, communications, and reporting

We have driven the shifting mentality towards sustainability within sports through our work with stakeholders responsible for sector-wide change. In 2023, we worked with some of the largest motorsports stakeholders, including national and international federations, championships, global circuits and Formula 1 teams, as well as football championships and teams, amplifying their sustainability impact through measurable actions.

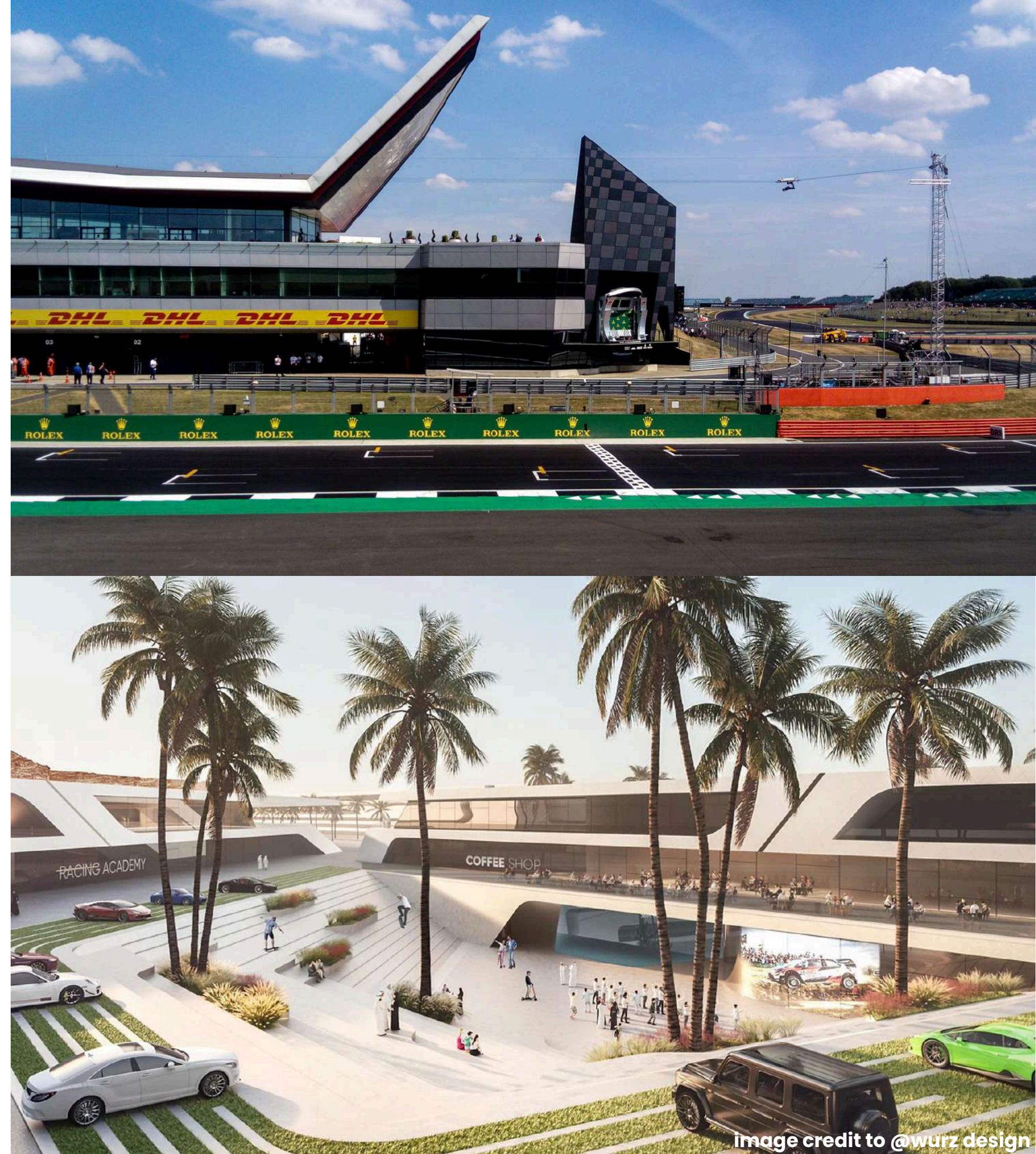
Given the innovative nature of sports, particularly motorsports, we have enabled and encouraged the advancement of innovation in the sector, including the use of sustainable fuels and materials to help sports organisations reduce their environmental impact. In facilitating this, innovative technologies and solutions have become an integral element of society, compounding the positive impact our services has on society and the environment.

SUSTAINABILITY WITHIN SPORT INFRASTRUCTURE

Infrastructure plays a significant role in a sport's sustainability performance when considering the logistics of running the events, powering the buildings, and the impact on biodiversity from developing these physical facilities.

We work with companies that design, own, and manage sports infrastructure, such as motorsports circuits and football stadiums, to enhance their sustainability.

In 2023, we included new Formula One and motorsport circuits in our portfolio in the planning stage and Stadia in the conceptual design phase, allowing designers and engineers to embed sustainability since inception.



GRACE INFLUENTIAL POSITIVE IMPACT AWARD

The Princess Grace Foundation partnered with Formula One and Enovation Consulting in 2021 to create and deliver the Grace Influential Impact Award in 2023. This award acknowledged the commitment and contribution that Formula One teams have made to positively impact society and the environment through its sustainability-related initiatives. By enabling the delivery of an award that recognises these initiatives, it encourages the teams to continue to develop them and scale up the integration of sustainability into their organisation.

You can find more information about the Grace Influential Impact Awards [here](#).

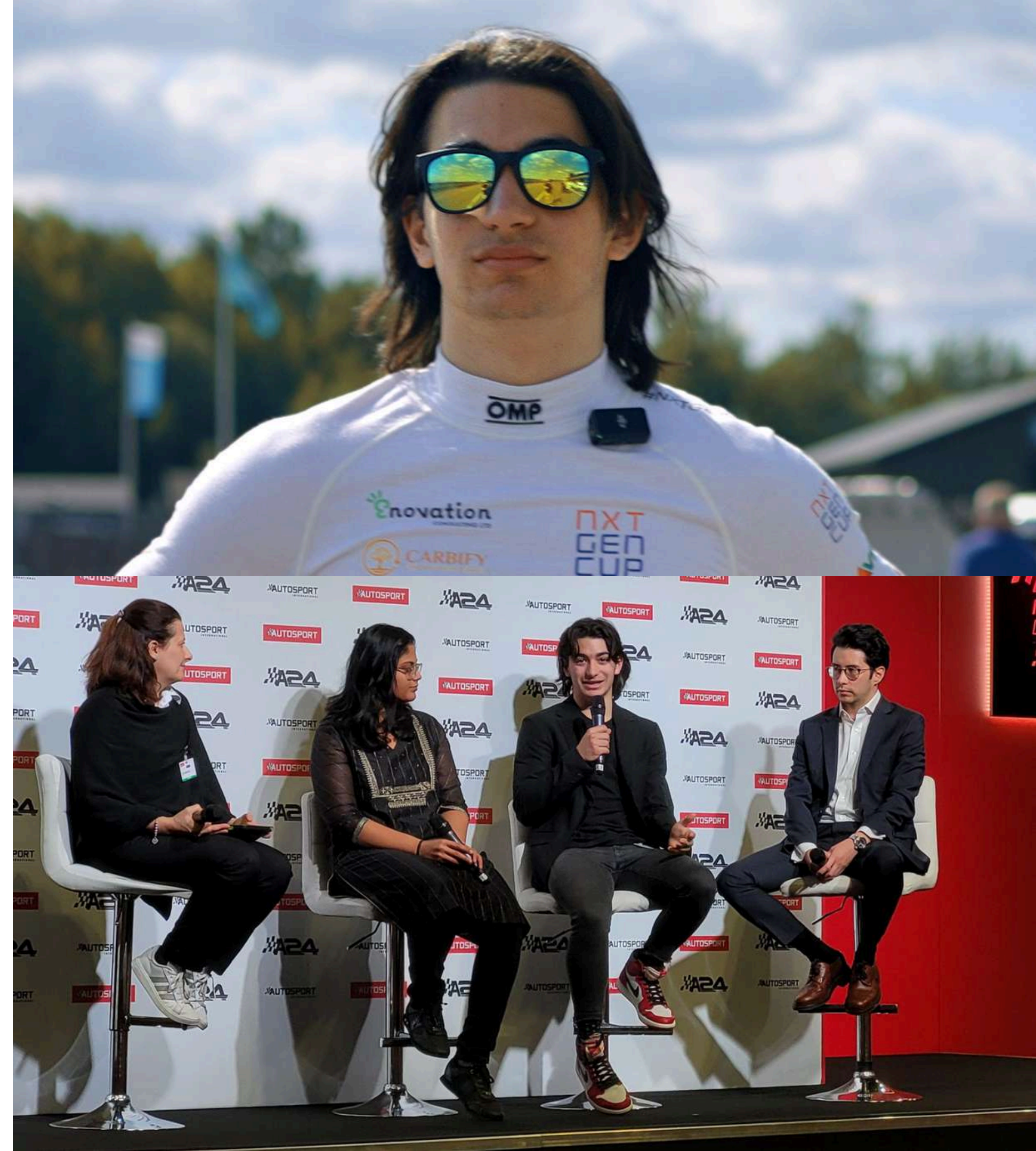


SUPPORTING ATHLETES

Ellis Spiezia- Ellysium Racing

Enovation Consulting works with Ellis Spiezia of Ellysium Racing, to deliver a range of sustainability-related services which include carbon footprint calculations and educational workshops which strives to enable them with the knowledge and skills relating to sustainability best practice. Athletes hold substantial influence in sports, with stakeholders ranging from fans and partners to federations taking interest in their activities. By working with athletes, we can maximise our impact on the environment and society as it reaches every area of the sport.

You can watch the video about our work with Ellysium Racing [here](#).



10. OUR RESEARCH



WHITE PAPERS



As thought leaders with a combination of academic and market-based experience, we have produced several papers, in collaboration with our partners, about different sustainability-related topics within sports.

SUSTAINABLE CIRCUITS INDEX™ (SCI™)

The SCI™ provides an annual comprehensive assessment of global motorsport venues which measures their sustainability progress against the United Nations' Sustainable Development Goals (SDGs) and a range of sustainability-focused criteria that are encompassed within the three Environmental, Social and Governance (ESG) pillars.

SUSTAINABLE CHAMPIONSHIPS INDEX™ (SCHI™)

The goal of the SCHI™ is to promote industry best practice and encourage motorsport championships to develop sustainability-focused initiatives within their organisations, while also engaging their wider ecosystems.

SERIE A SUSTAINABILITY INDEX

Following the guidelines that UEFA and Lega Serie A have highlighted in their sustainability strategies, this report provides an overview of the ESG profile of all Serie A teams that participated in the 2022-2023 football season.

WHITE PAPERS

SDGs at HALFTIME Sustainability of Sport in Italy

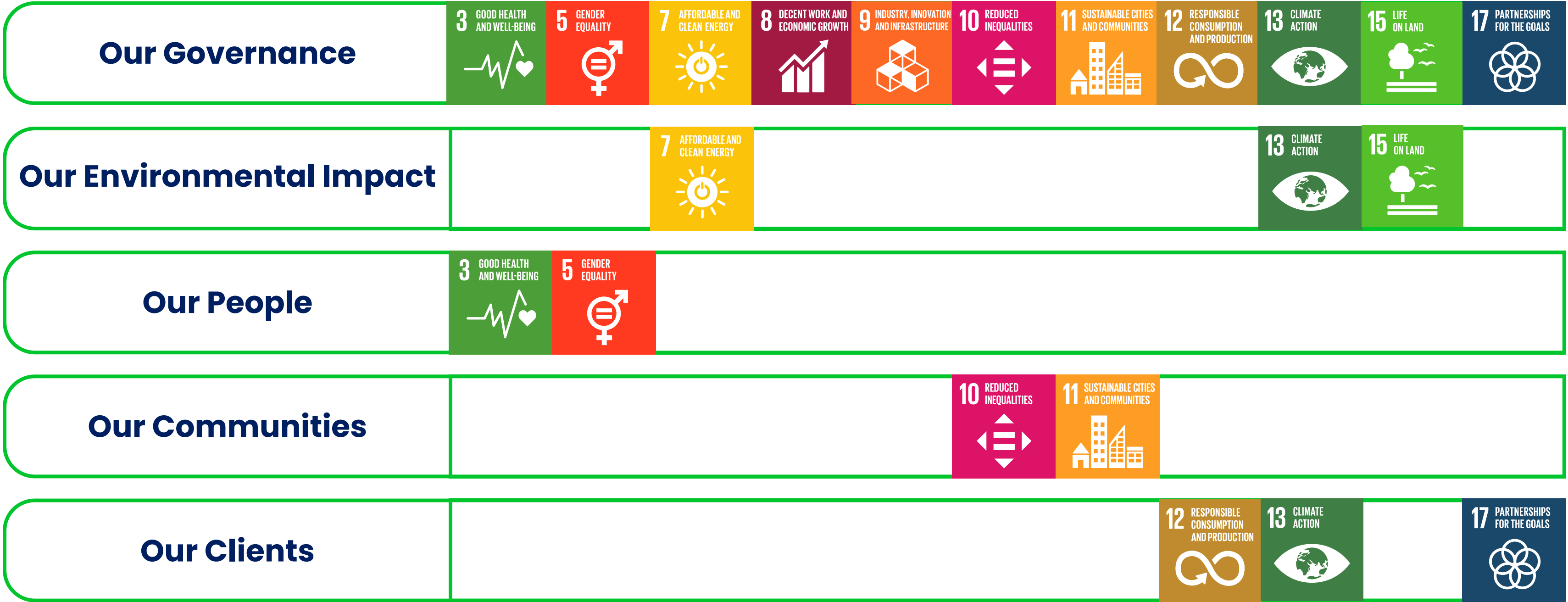
The 'SDGs At Halftime- The Sustainability of Sport in Italy' is a study created in collaboration with University of Bologna. This first of it's kind research undertakes an analysis of historical data on sustainability published by the Italian National Sports Federations recognised by CONI in relation to the UN Sustainable Development Goals, climate change, and ESG indicators. The SDGs at Halftime was the first published Italian paper focusing on sustainability in the sports sector, showing the underdevelopment of the Italian sports sector regarding sustainability as a whole.



11. OUR AMBITION

SUPPORTING THE GLOBAL GOALS

We have aligned our commitments to the United Nations Sustainable Development Goals. In doing so, we ensure that our actions improve our targets at Enovation Consulting and contribute to global targets.

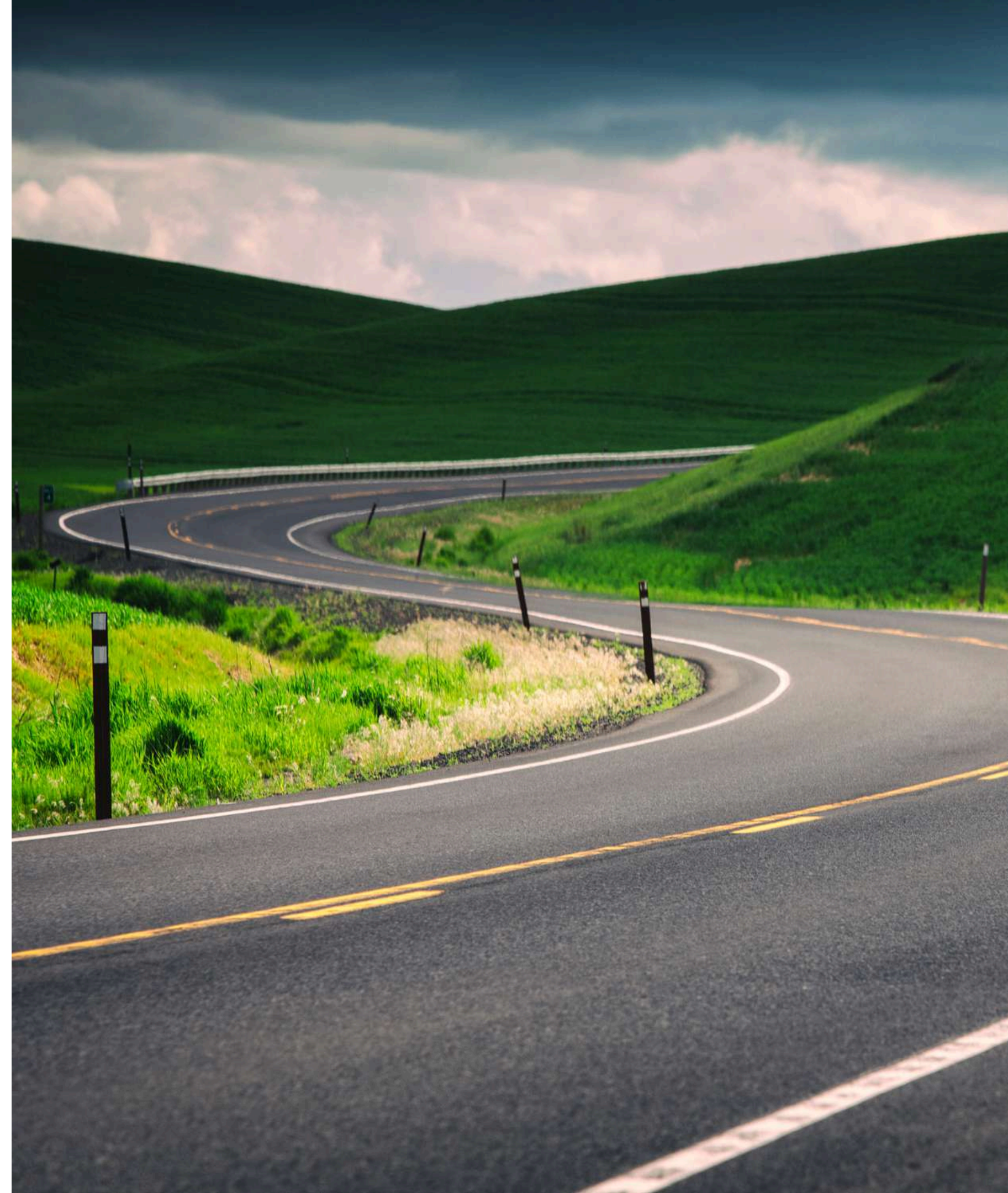


LOOKING AHEAD

Our ambition is to help sports integrate sustainability as a norm so that the industry can both maximise the positive impact it could have on the environment, society and the economy, and influence it's stakeholders to do the same. This is not just through our work with our clients, but also ensuring that we lead by example by demonstrating best practice for others to follow suit.

We have matched our ambition at every step with our expansion into new international markets and new sports which extends the reach of our impact as a sustainability leader. As we look to the future, we will keep working with determination and commitment to ensure our stable and consistent growth, focusing on increasing access to sport, protecting and empowering our employees, developing innovation with our clients, and providing our clients with the tools to independently enhance their sustainability.

While we grow as an organisation, we will allocate the necessary resources to stay up to date with the latest standards, accreditations and regulations in line with the needs of the sports industry, and expand our portfolio of services to meet these requirements.



DRIVING SUSTAINABILITY FORWARD

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