



Our Sustainable Impact

Sustainability Report FY 2024

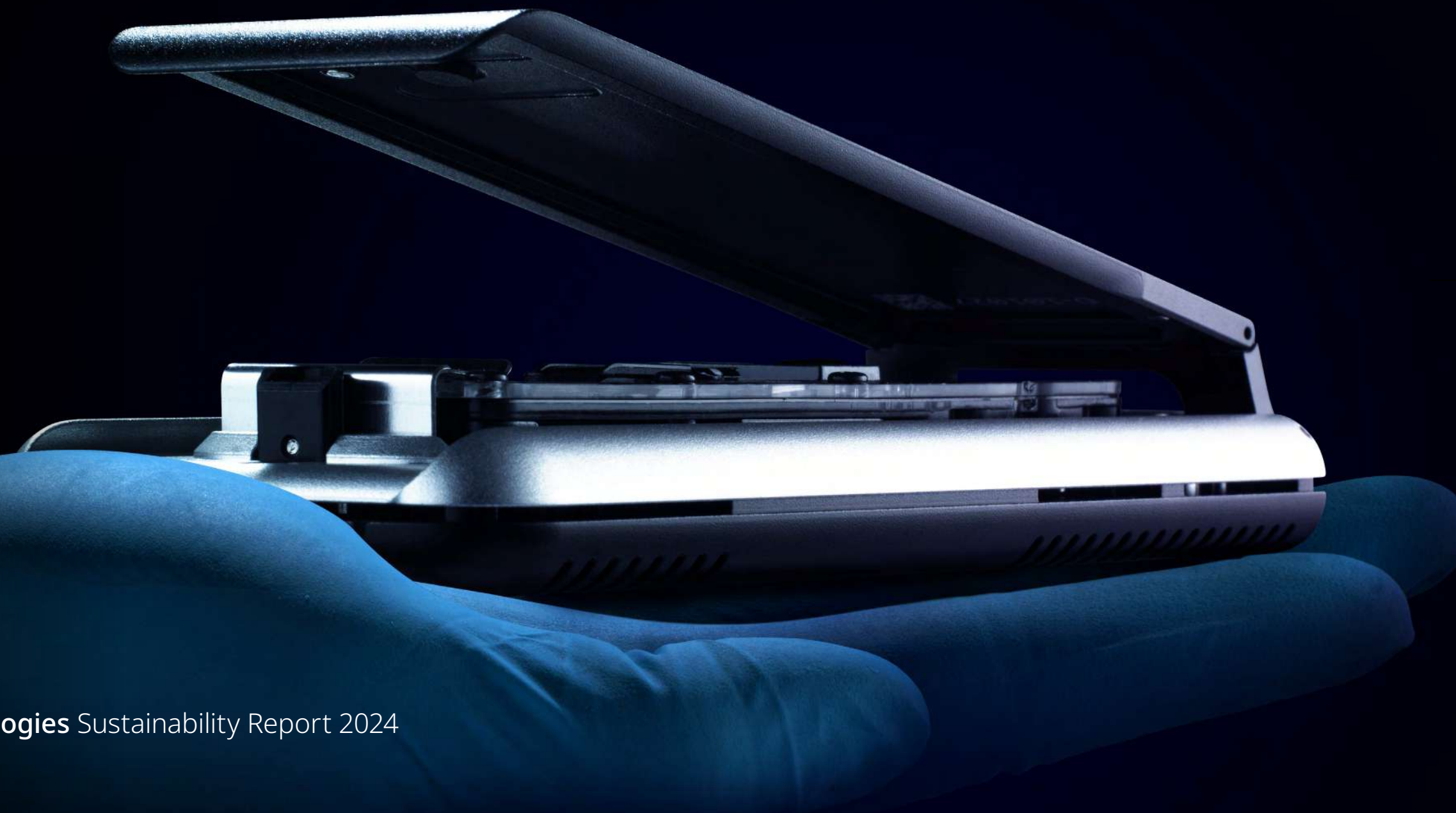


Introduction

About Oxford Nanopore Technologies

Oxford Nanopore Technologies' vision is to bring the widest benefits to society through enabling the analysis of anything, by anyone, anywhere. The Company has developed a new generation of nanopore-based sensing technology that is currently used for information-rich, rapid, accessible and affordable DNA and RNA analysis. The platform is also being developed for the analysis of proteins and metabolites. The technology is being used in more than 125 countries to understand the biology of humans, plants, animals, bacteria, viruses and environments, as well as a range of diseases including cancer. Oxford Nanopore Technologies' products are intended for molecular biology applications and are not intended for diagnostic purposes.

nanoporetech.com



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About this report

This report, Our Sustainable Impact 2024, outlines our sustainability strategy and related policies, our approach to responsible growth and covers our activities for the 2024 financial year. This report considers sustainability issues that are priorities for our business and the way in which we address these. This report should be read alongside our [Annual Report 2024](#) and our [Net Zero Transition Plan 2025](#).

We support the United Nations' Sustainable Development Goals (SDGs) and believe that we can play a role in solving these global development challenges. We demonstrate how our strategy links to the SDGs, and our related contributions, on pages 19 and 20.



Letter from Board Chair: Duncan Tatton-Brown

Introducing Oxford Nanopore's third annual Sustainability Report

I am pleased to present Oxford Nanopore Technologies' third annual Sustainability Report, marking another step forward in our commitment to sustainable growth and responsible innovation. This report reflects not only the progress we have made, but also our continued resolve to embed environmental, social and governance (ESG) principles across every part of our business.

Oxford Nanopore was founded with a clear goal: to enable the analysis of anything, by anyone, anywhere. Today, that goal remains at the heart of our approach to sustainability. We are proud to see our technology powering impactful work across public health, biodiversity, agriculture and beyond, while continually advancing the accessibility and performance of our platform.

'Oxford Nanopore has a clear long-term vision: to enable the analysis of anything, by anyone, anywhere'

Strengthening our sustainability commitments

Over the past year, we have deepened our engagement with our sustainability strategy, inclusive of Product, People and Planet, refining our targets and accountability measures to ensure we are focused on the most urgent global priorities. Our Net Zero Transition Plan, updated in 2024, sets out an ambitious pathway aligned with limiting global warming to 1.5°C. This builds on our progress in reducing emissions intensity, improving energy efficiency, and minimising waste and packaging in our products and operations.

We also recognise that responsible growth relies on strong governance and a resilient, inclusive team. Our leadership has been strengthened with new appointments that reinforce our commitment to operational excellence, scientific leadership and long-term value creation, in addition to increasing the percent of women in senior leadership roles. Meanwhile, we have continued to invest in our people; developing the talent, culture and capabilities that underpin both innovation and sustainability.

A platform for lasting global impact

Looking ahead, we remain focused on building a globally impactful and ethically grounded business as one that drives meaningful outcomes for science, society and the planet. I would like to thank our employees, customers, shareholders and partners for their continued support on this journey.

Duncan Tatton-Brown
Chair of the Board, Oxford Nanopore Technologies



Who we are, what we do

Our vision is to bring the widest benefits to society through enabling the analysis of anything, by anyone, anywhere. We deliver high-performance innovations that enable broad scientific communities to access, understand and use biological information for research, and enable sustainable, accessible impact in health, food, agriculture and environments.

Oxford Nanopore Technologies plc was founded in 2005 as a spin-out from the University of Oxford. The Company now employs more than 1,300 people across R&D, commercial, and operational functions, with users in over 125 countries, and was listed on the London Stock Exchange in 2021.

We have developed, commercialised and continue to innovate a new generation of sensing technology that uses nanopores — nano-scale holes — embedded in high-tech electronics to perform comprehensive analyses of single molecules. Our first products sequence DNA/RNA but we intend to adapt the technology for the sequencing of proteins and other molecules.

A global impact beyond research

The data produced by our technology is used throughout scientific research, whether in university, government or industrial research groups, to help biologists answer a range of questions. The impact of our technology can be felt across the world and in a range of scientific disciplines, including research into human genetics, cancer, plants, animals and the environment.

Outside scientific research, DNA/RNA information can be used to support 'real-life' decision making, whether that is in healthcare, industrial or other environments. Oxford Nanopore is in the foothills of enabling these use cases; our goal is to drive new applications that have a profound, positive impact on society, by providing a new generation of accessible technology.

Global footprint

As of 31st December 2024

>14,000

peer-reviewed publications

>125

countries served

12

global offices

63

distributors

>1,300

employees

The impact of our technology

Enabling high-impact scientific research and meeting unmet needs in clinical and applied markets.

Sequence data is used throughout scientific research to help biologists answer a range of questions. The impact of our technology can be felt across the world and across a range of applications, supporting fundamental scientific research for future clinical and applied markets.

2024 Highlights

Product

- We continued to design and support a transformative technology platform that empowers people to answer biological questions
- We hosted London Calling 2024, an ISO 201201-accredited event which enabled a diverse array of scientists across a breadth of research areas to network and share their research using Oxford Nanopore sequencing
- Continued to see a rise in the tonnes of used products returned to us, an increase of 63% on FY23
- 73% of packaging was sourced from recycled materials of which 57% were from renewable sources
- Our shipped/returned ratio for all flow cells improved from 32% to 68%
- Increased the coverage of our supplier risk assessments from 43% to 57% of our total spend

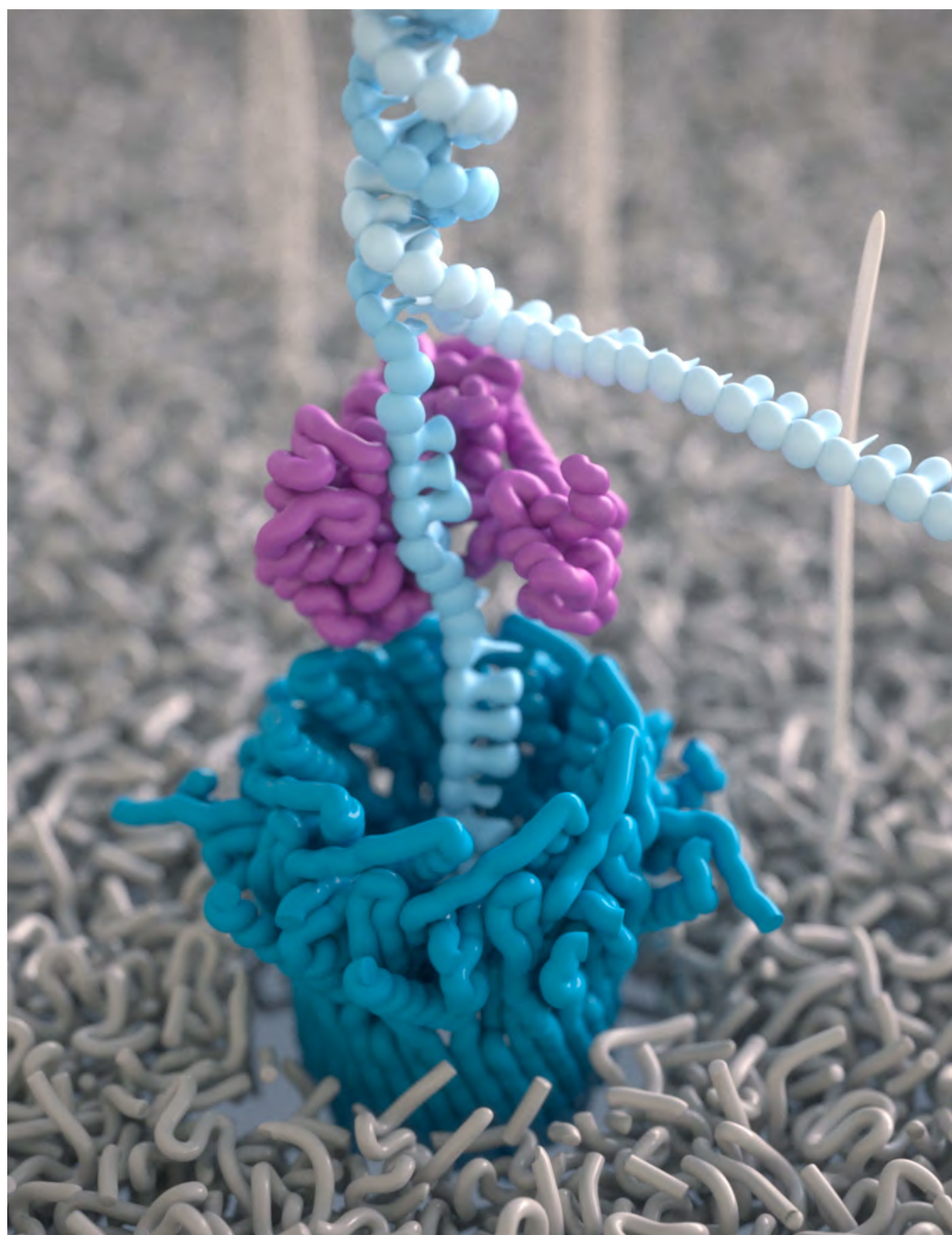
People








- Several notable Values in Action initiatives delivered from the Social & Community pod, Environment pod and Wellbeing pod
- Doubled the number of internship applications this year to 2,608 applications
- Further enhancements made to our EcoOnline EHS system, including implementation or trials of training, documents, checklist and lone working modules
- Supported key collaborations and programmes in the education space, continuing to provide assistance for educators to adopt the technology, globally
- 23,192 total training hours achieved
- 344 unique employees completed a My Mastery or Manager Mastery Programme, accumulating a total of 3,142 hours of instructor-led training for delegates
- 66 senior leaders joined an Evolving Leaders cohort
- Continuation of IOSH Managing and Leading Safely training programmes

Planet

- Our near-term and long-term net zero Science Based Targets were validated by the SBTi
- An ESOS Action Plan was developed and identified key areas to achieve energy efficiencies and savings
- We successfully reduced Scope 1 & 2 tonnes of CO₂e per £m revenue by 10% in 2024, beating our target of 2.5% reduction
- Installed external UV window film on our Gosling building to improve energy efficiency
- Achieved further expansion of genomic resources for endangered species, with 119 genomes for IUCN Red List species now complete as part of ORG.one programme

Oxford Nanopore sensing technology: Our first application – DNA/RNA sequencing



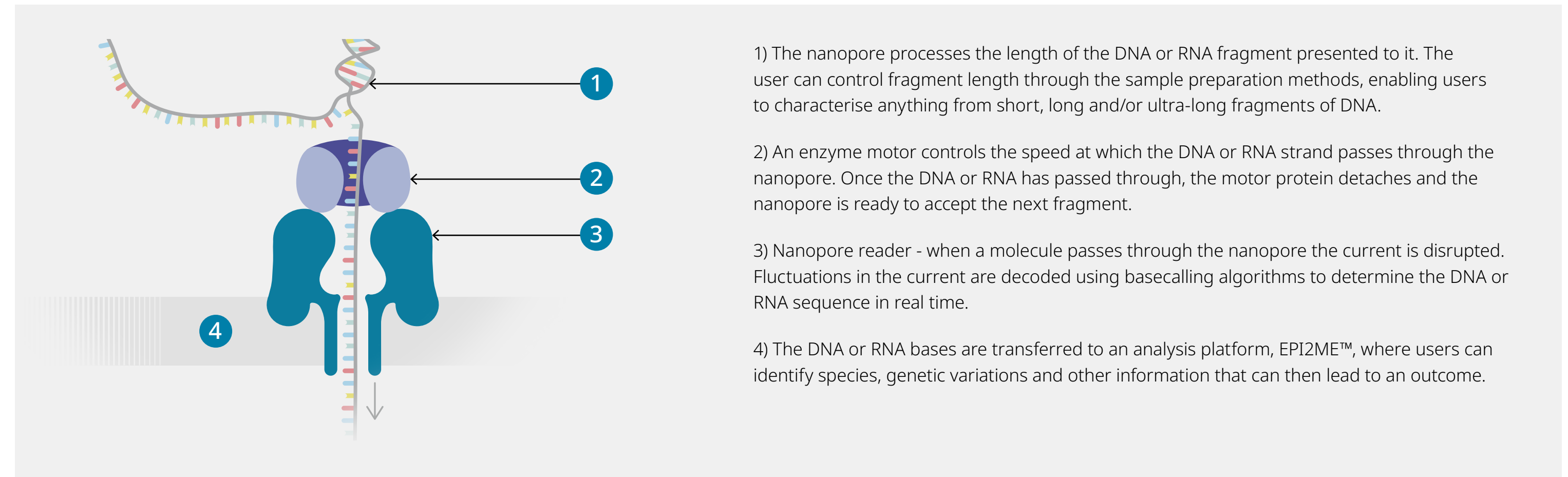
Flow Cells	Devices		
			
MinION	MinION Mk1D	GridION GridION Q	
			
PromethION	PromethION 2 Solo	PromethION 2 Integrated	PromethION 24

How it works

All Oxford Nanopore sequencing devices use flow cells which contain an array of tiny holes — nanopores — embedded in a membrane. Each nanopore is individually addressable and is connected to an Application Specific Integrated Circuit (ASIC).

One core technology, deployable at any scale

Our nanopore-based sequencing chemistry is integrated into consumable flow cells, which include arrays ranging from tens to thousands of electronic sensing channels. Users may deploy a range of different devices with these flow cells, which are designed to support any level of sequencing experiment, from go-anywhere, on-demand small devices to ultra-high output devices for projects such as human population-scale sequencing. All devices can run the same nanopore-based sequencing chemistries, enabling users to scale their applications according to their needs.



- 1) The nanopore processes the length of the DNA or RNA fragment presented to it. The user can control fragment length through the sample preparation methods, enabling users to characterise anything from short, long and/or ultra-long fragments of DNA.
- 2) An enzyme motor controls the speed at which the DNA or RNA strand passes through the nanopore. Once the DNA or RNA has passed through, the motor protein detaches and the nanopore is ready to accept the next fragment.
- 3) Nanopore reader - when a molecule passes through the nanopore the current is disrupted. Fluctuations in the current are decoded using basecalling algorithms to determine the DNA or RNA sequence in real time.
- 4) The DNA or RNA bases are transferred to an analysis platform, EPI2ME™, where users can identify species, genetic variations and other information that can then lead to an outcome.

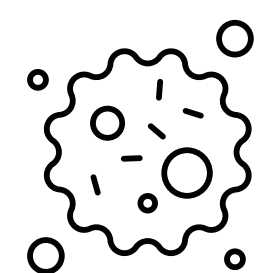
Oxford Nanopore sequencing features and benefits

Features of Oxford Nanopore sequencing	Richer insights Highly accurate genomic data captures more types of genetic variation	Faster results From near sample real-time workflows that don't require batching	Accessible and affordable With scalability that enables more use cases
Sequence any length fragment from short to ultra-long	●		
Direct/native DNA/RNA sequencing	●		
Real-time, fast data generation		●	
Scalable formats from small handheld to ultra-high output devices		●	●
Cost effective, low barriers to entry			●
Plug-and-play, easy-to-use solutions		●	●

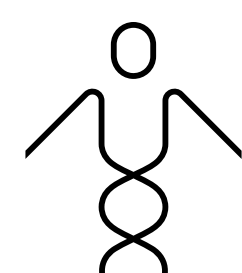
Applications of our technology

Life Science Research: Understanding the biology of any organism

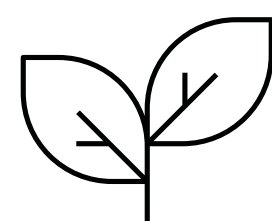
As a foundation for emerging real-world impact



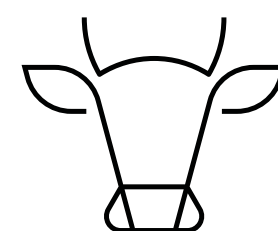
Cancer



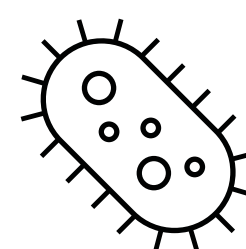
Human Genomics



Plants



Animals



Microbial Organisms



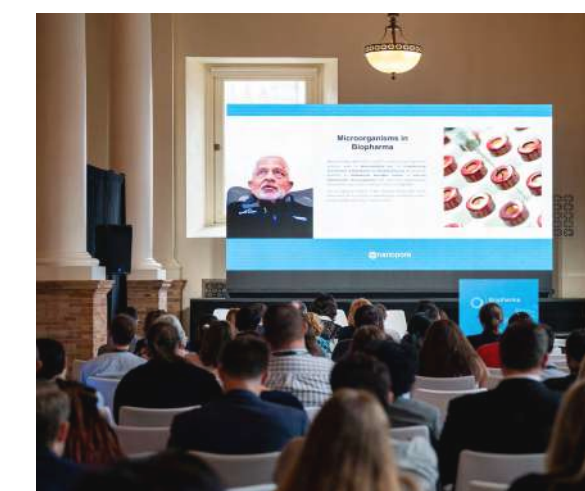
Health

- Oncology
- Human disease
- Infectious disease
- Immunology and transplant
- Reproductive health



Agriculture

- Livestock
- Crops

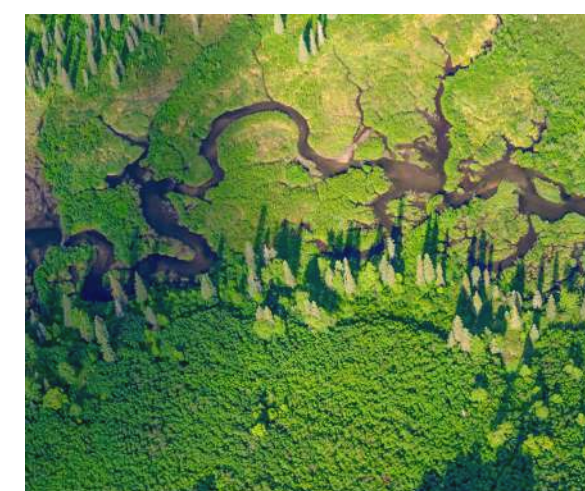


Biopharma



Industry

- Biomanufacturing
- Food safety



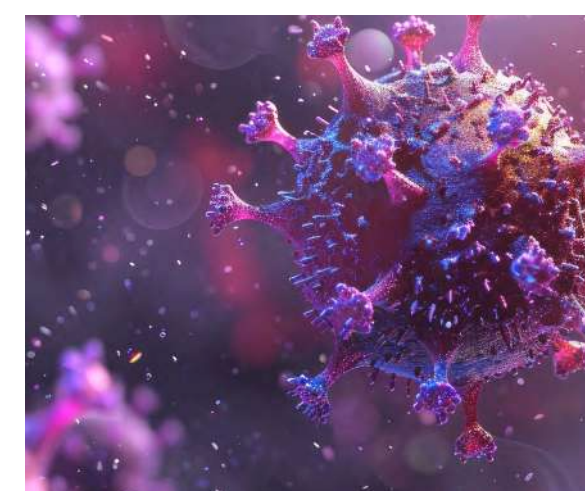
Environment

- Biodiversity
- eDNA



Education

- Genomics literacy



Biosecurity

- Pathogen surveillance

Our vision, mission, purpose and values

Our vision

To enable the analysis of anything, by anyone, anywhere.

Our mission

We empower people to explore and answer biological questions with our transformative technology platform.

Our purpose

By enabling biological insights, we strive to improve life on Earth and beyond.

Our values

We are a mission-driven company, and we are guided by clear values that motivate our teams to deliver accessible, high-performance products that have positive, global impact. We have ambitious goals to develop market-leading, disruptive technology and grow customer communities around the world and across disciplines. With a clear vision and ambitious mindset, our culture is guided by the following values that we look for and encourage in our teams.

With a strong and ambitious culture, we value:

- Determination
- Judgement
- Ability to positively contribute

Genomics can answer many questions about key global challenges, whether in health (human genetics, cancer, infectious disease, tissue typing for transplants, reproductive health, and common disease), agriculture, food, or the environment. These are priority focus areas as identified by the United Nations' Sustainable Development Goals (SDGs).

Broadening access to genomics

We have built accessibility into our product and business design, so that we enable greater democratisation of access to biological information and access more scientific communities in more countries and environments. The thriving community of scientists using nanopore sequencing has published more than 14,000 peer-reviewed scientific papers to date, supported by our model of making our easy-to-use devices available for free: where users pay only for cost-effective consumables.

To read more about how our products are designed to increase accessibility in genomics, see page 24.

Accessibility in action: Tackling species conservation with portable sequencing

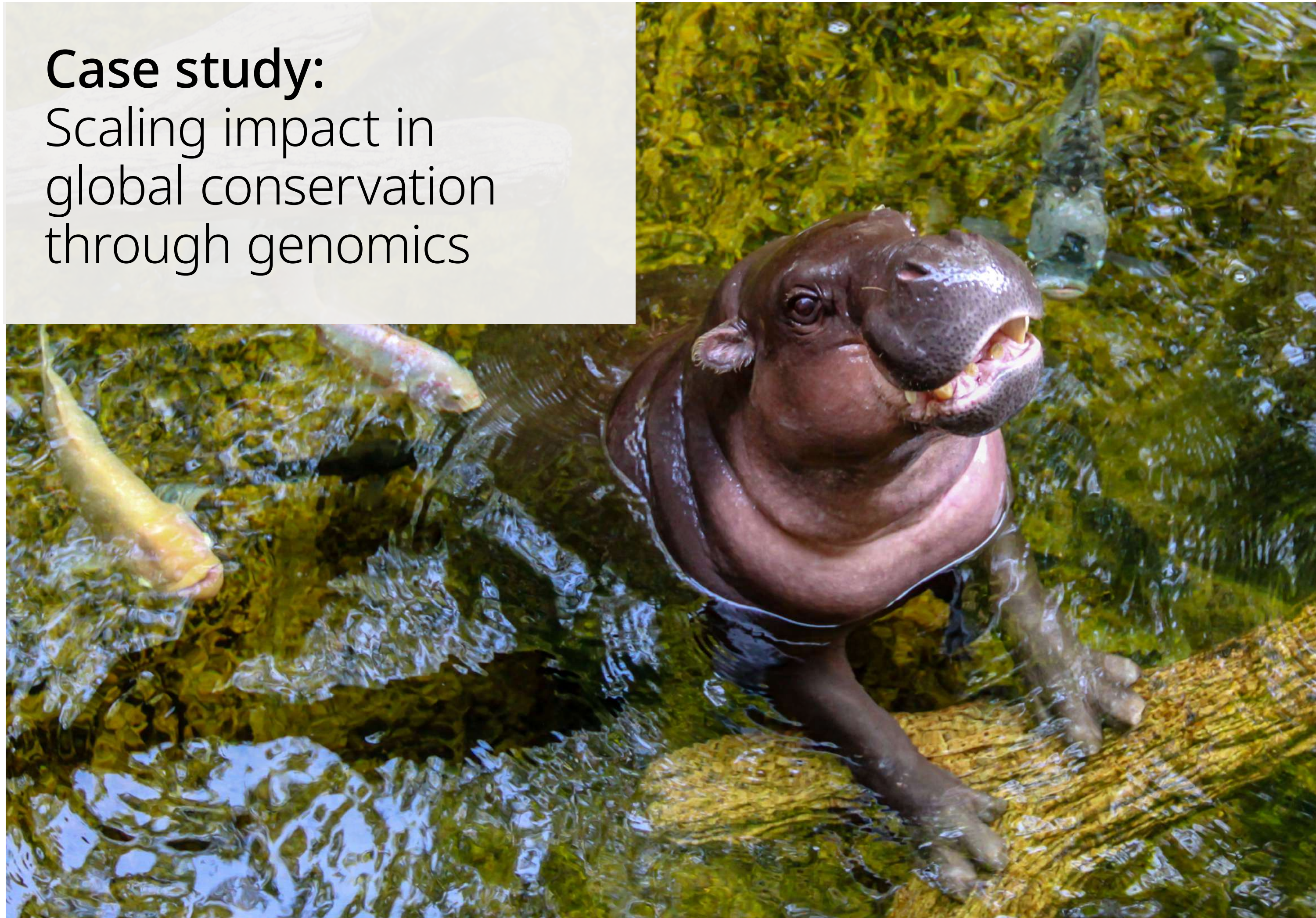
According to the International Union for Conservation of Nature (IUCN) Red List, more than 44,000 animal species on Earth are now threatened with extinction — an alarming increase of about 2,000 species since last year alone. Genomics has become indispensable in offering a deeper understanding of the biology, evolutionary history and environmental interactions of these endangered species and sequencing technology is crucial for guiding conservation efforts and informing future scientific research.

The ORG.one initiative, launched in 2021, is a forward-thinking project created by Oxford Nanopore aimed at democratising and localising the sequencing of critically endangered species. It empowers biologists to quickly analyse species close to the sample's origin, using portable nanopore sequencing tools. The programme is also compiling a bank of knowledge for future studies and conservation management.

'Sequencing technology is crucial for guiding conservation efforts and informing future scientific research'



Case study: Scaling impact in global conservation through genomics



Oxford Nanopore's ORG.one programme reached a major milestone during 2024, completing reference genomes for 119 critically endangered species and enriching open-access biodiversity resources. Now moving beyond its pilot phase, the initiative is expanding to focus on species listed as 'Endangered', 'Critically Endangered', and 'Extinct in the Wild', as defined by the IUCN Red List.

Powered by Oxford Nanopore's accessible, portable sequencing technology, and in collaboration with New England Biolabs, ORG.one accelerates data access, supports local research efforts, and strengthens global strategies for species preservation by enabling conservation researchers to generate high-quality genomic data close to where samples are collected.

'ORG.one accelerates data access, supports local research efforts, and strengthens global strategies for species preservation'

By removing barriers to sequencing and providing free access to reagents and tools, ORG.one is setting a new standard in biodiversity genomics; empowering global efforts to protect the planet's most vulnerable species, before it's too late.

Case study: Transforming healthcare through a landmark UK Government genomics partnership



During the year, Oxford Nanopore entered a strategic partnership with Genomics England, UK Biobank, and NHS England to advance genomics-driven innovation in UK healthcare. This collaboration supports the government's vision to build an NHS "fit for the future", accelerating the adoption of cutting-edge sequencing technology to improve patient care and national health resilience.

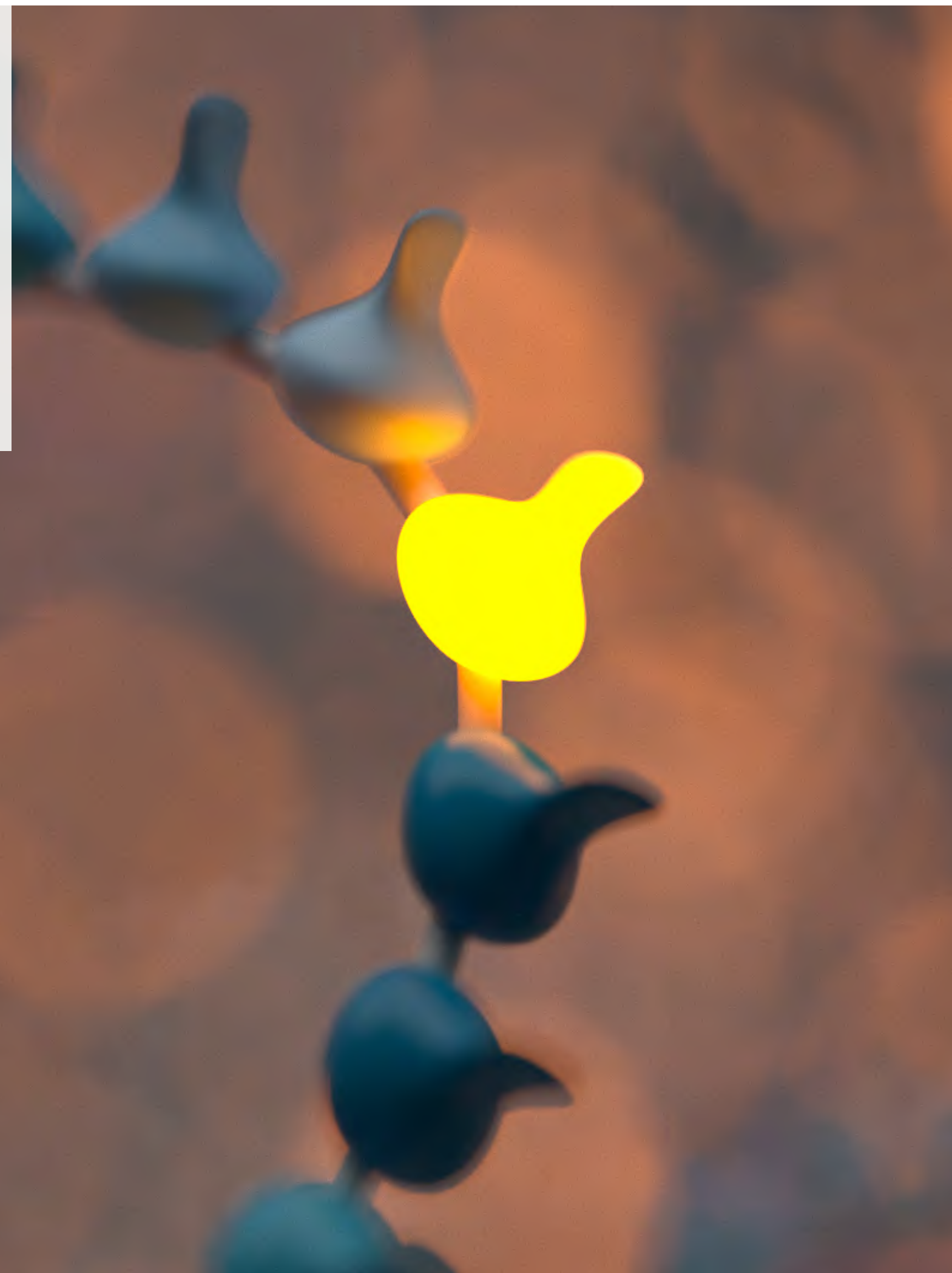
Leveraging Oxford Nanopore's scalable, rapid, and information-rich sequencing platform, the partnership will underpin initiatives targeting cancer, rare and inherited diseases, and infectious disease management. These efforts are designed to enable more precise diagnoses and earlier interventions, with potential future applications in areas such as newborn screening and pharmacogenomics.

'This collaboration supports the government's vision to build an NHS "fit for the future", accelerating the adoption of cutting-edge sequencing technology'

A key element of the programme is the creation of the world's first real-time, pathogen-agnostic biosurveillance system across up to 30 NHS sites. This initiative will build on successful pilot studies, providing a national early warning framework for infectious threats and a critical tool in future pandemic preparedness. Alongside enhanced clinical outcomes, the partnership aims to drive economic growth in the UK life sciences sector while equipping NHS staff with the skills and tools needed to harness the power of genomics in everyday care.

Case study:

Unlocking epigenetic insights to support longer, healthier lives



In November 2024, Oxford Nanopore and UK Biobank partnered to create the world's first large-scale epigenetic dataset, mapping 50,000 samples to uncover how chemical modifications to DNA contribute to diseases such as cancer, dementia and other age-related conditions. Powered by Oxford Nanopore's ability to directly sequence the native DNA, this initiative delivers unmatched insight, capturing up to 98% of methylation markers without chemical conversion.

'This project supports the development of targeted prevention strategies and personalised treatments'

By identifying early signals of disease and understanding how lifestyle factors influence ageing at the molecular level, this project supports the development of targeted prevention strategies and personalised treatments. With most samples from healthy individuals, the dataset also provides a vital reference point for studying how diseases develop over time, paving the way for earlier interventions and longer, healthier lives.

Case study: Strengthening leadership team to drive the next phase of sustainable growth



We announced a series of senior leadership team appointments to strengthen our capabilities across science, product, operations and finance, supporting the Company's next phase of strategic growth.

Rosemary Sinclair Dokos and Dr Lakmal Jayasinghe were appointed to the roles of Chief Product and Marketing Officer and Chief Scientific Officer, respectively. With deep expertise in innovation and multiomic development, both bring proven leadership and vision to drive continued platform advancement and global impact.

They succeeded Clive Brown, Chief Officer of Technology, Innovation and Products, who stepped down after 12 years at the company.

'This experienced team positions Oxford Nanopore to deliver long-term value through responsible growth, global expansion, and continued scientific leadership'

To support operational scale and financial performance, Tim Cowper moved into a dedicated Chief Operating Officer role, while Nick Keher joined as Chief Financial Officer. Together, this experienced team positions Oxford Nanopore to deliver long-term value through responsible growth, global expansion, and continued scientific leadership.

Note from our CEO: Dr Gordon Sanghera

At Oxford Nanopore, we remain committed to innovation and sustainable growth, while upholding our core values and maintaining our leading technological advantage. Over the past year, we've strengthened our focus on harnessing cutting-edge technology and aligning our actions with ethical and sustainable practices.

We've always believed that scientific progress should go hand in hand with environmental and social responsibility. This year, we've continued to advance our sustainability strategy across Product, People, and Planet, building on previous assessments. We have refined our targets and strengthened accountability to ensure our efforts remain aligned with the world's most urgent challenges.

Our goal — to enable the analysis of anything, by anyone, anywhere - continues to shape our technology. We've refined our multiomic sequencing platform to break down barriers to access and performance, empowering researchers to tackle global issues, from disease monitoring to biodiversity conservation.

The global research community continues to inspire us. Over 14,000 peer-reviewed publications now feature nanopore sequencing, and as our applications grow, so does our commitment to responsible business. In June 2024, we released our second Sustainability Report, highlighting progress in reducing environmental impact. Having surpassed our 2024 carbon intensity target, we're setting even more ambitious goals for 2025 and beyond, detailed in our updated Net Zero Transition Plan.

We're also strengthening TCFD reporting to enhance transparency around climate-related risks and opportunities.

Our people are the heart of Oxford Nanopore. We're proud of our dynamic, interdisciplinary team and are investing in inclusive practices that attract, support, and retain top talent. A resilient, diverse workforce is critical to innovation and long-term sustainability. This year, we deepened our efforts in talent development, wellbeing, and diversity, recognising that a strong culture underpins both scientific progress and positive societal impact.

Looking ahead, we will continue embedding sustainability throughout our business, from product innovation through to operational practices. In this 2024 Sustainability Report, we share the progress we have made, alongside the challenges we aim to address in the years to come. Our aim is to keep building a business that generates broad, lasting benefits for people and the planet, grounded in technology that expands the frontiers of possibility in research and clinical settings.

Thank you for your continued support and partnership. Together, we will keep championing science that improves our world while upholding the highest standards of social and environmental stewardship.

Dr Gordon Sanghera CBE

Chief Executive Officer, Oxford Nanopore Technologies

'Our people are the heart of Oxford Nanopore. We're proud of our dynamic, interdisciplinary team and are investing in inclusive practices that attract, support, and retain top talent.'

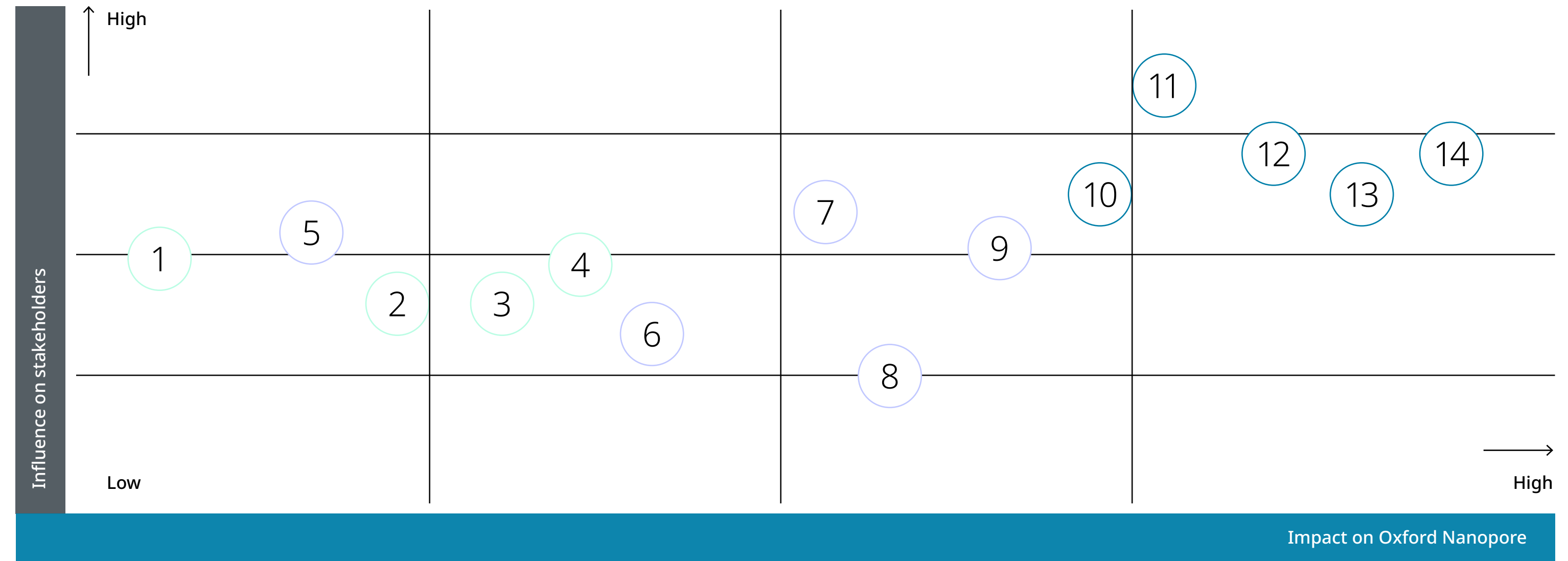


Sustainability strategy

Our mission is to empower people to explore and answer biological questions with our transformative technology platform. Creating positive, lasting impact is at the core of what we do. Alongside our company strategy, in 2022 we launched our sustainability strategy as part of our commitment to apply a sustainability-embedded mindset to our entire value chain, focusing on Product, People and Planet.

Materiality assessment

In 2023, we completed a materiality assessment to determine the Company's key sustainability issues. The results of the assessment have provided guidance on what areas should be prioritised for measurement and disclosure in reporting. The results continue to be applicable for FY24 as there have been no major changes to our business model and operations. See results in the matrix to the right:



Planet

- 1 Climate change including emissions and energy management
- 2 Resource efficiency, packaging and circularity
- 3 Waste management
- 4 Responsible sourcing

People

- 5 Cybersecurity/IP & data protection
- 6 Talent & career management
- 7 Ethical conduct & compliance
- 8 Diversity & inclusion
- 9 Health, safety & wellbeing

Product

- 10 Biomedical ethics
- 11 Product responsibility (Environment & Social)
- 12 Product quality & safety
- 13 Access & impact
- 14 R&D & innovation

Our sustainability strategy

We are focused on delivering sustainable, long-term growth by making sequencing more valuable and more accessible to genomics researchers worldwide, building on research advances with methods that provide actionable insights for real-world problems across health, agriculture, food, and the environment.

Our long-term growth strategy is based on three strategic pillars:

- Disruptive innovation
- Commercial execution
- Operational excellence

These strategic priorities are designed to create sustainable long-term growth by expanding our market share, growing existing markets, and by creating entirely new markets.

Inspired by the United Nations' Sustainable Development Goals

Our sustainability strategy is inspired by the United Nations' Sustainable Development Goals (SDGs). Our strategy takes into account the positive, global impact of our products, while acknowledging that we do not operate in isolation and must also account for the wider social, environmental, and economic implications of our wider business operations and value chain.



Product

Strategic Pillar 1: Accessibility & Impact

Design our business and innovate our products to increase accessibility within the broader scientific communities who are driving solutions to global challenges in health, food and the environment.

SDGs



Strategic Pillar 2: Sustainable Innovation

Continuous innovation of our technology through creative and flexible approaches to maintaining our competitive advantage without sacrificing our core values.

SDGs



People

Strategic Pillar 3: Opportunity & Belonging

Build an inclusive culture that supports the health, wellbeing and development of our people.

SDGs



Planet



Strategic Pillar 4: Responsible Scaling

Maintain high growth in a responsible way by protecting the planet through energy efficiency and ensuring that our commitment to sustainable practices extends beyond our internal operations and distribution to encompass our entire value chain.



SDGs



United Nations' Sustainable Development Goals

	Strategic Pillar	SDG	2024 Highlights	2025 Commitments
Product	1 – Accessibility and Impact	   	<ul style="list-style-type: none"> We continued to design and support a transformative technology platform that empowers people to answer biological questions We hosted London Calling 2024, an ISO 201201-accredited event which enabled a diverse array of scientists across a breadth of research areas to network and share their research using Oxford Nanopore sequencing 	<ul style="list-style-type: none"> Continue to establish global support and logistics to fulfil our mission to enable anyone, anywhere to use Oxford Nanopore products, building on progress made to date Continue to iterate on product design to develop smaller, easier to use, and lower cost formats to enable more people in broader communities to use this technology Strengthen our relationships and collaborations within the education landscape, utilising these examples to showcase student research impact across demographics and geographies Develop a best-in-class customer experience throughout our customer journey, across customer types and use cases
	2 – Sustainable Innovation		<ul style="list-style-type: none"> Continued to see an increase in the tonnes of used products returned to us, an increase of 63% on FY23. 73% of packaging sourced from recycled materials of which 57% were from renewable sources Our shipped/returned ratio for all flow cells improved from 32% in 2023 to 68% Increased the coverage of our supplier risk assessments from 43% to 57% of our total spend 	<ul style="list-style-type: none"> Minimise the environmental impact of our product packaging
People	3 – Opportunity and Belonging	 	<ul style="list-style-type: none"> Several notable Values in Action initiatives delivered from the Social & Community pod, Environment pod and Wellbeing pod Doubled the number of internship applications this year to 2,608 applications Further enhancements made to our EcoOnline EHS system, including implementation or trials of training, documents, checklist and lone working modules Supported university and high school teams as part of the iGEM Competition, the biggest synthetic biology competition in the world 23,192 total training hours achieved 344 unique employees completed a My Mastery or Manager Mastery Programme, accumulating a total of 3,142 hours of instructor-led training for delegates 66 senior leaders joined an Evolving Leaders cohort Continuation of IOSH Managing and Leading Safely training programmes 	<ul style="list-style-type: none"> Continue running events through our Values in Action community and as the community moves into 2025, it will play an integral role in supporting initiatives to embody and embed the planned evolution of our organisational values as “cultural cornerstones” Continue to strengthen the skills of our employees through ongoing customised learning and development. Bespoke training solutions will be devised and delivered for several teams needing to focus on key skills and build collective performance Improve EHS resources, implementing additional modules, including documents, training, and checklists, which will enhance the value of the database as a one-stop EHS portal for Oxford Nanopore Begin to align our EHS programmes with the international standards for the environment (ISO 14001) and occupational health & safety (ISO 45001) in 2025

United Nations' Sustainable Development Goals

	Strategic Pillar	SDG	2024 Highlights	2025 Commitments
Planet	4 – Responsible Scaling	 	<ul style="list-style-type: none"> • Our near-term and net zero targets were validated by the SBTi • An ESOS Action Plan was developed and identified key areas to achieve energy efficiencies and savings • We successfully reduced Scope 1 & 2 tonnes of CO₂e per £m revenue by 10% in 2024, beating our target of 2.5% reduction • Installed external UV window film on our Gosling building to improve energy efficiency • Achieved further expansion of genomic resources for endangered species, with 119 genomes for IUCN Red List species now complete as part of ORG.one programme • We continued to work with our key suppliers to derive accurate primary data on supplier carbon footprint 	<ul style="list-style-type: none"> • Repeating our target to reduce the tonnes of Scope 1 & 2 CO₂e emitted per £m revenue by 2.5% again in 2025 • Continue to work with all suppliers on core ESG Governance, ensuring that all key suppliers (covering 57% of total spend) meet our ESG standards on human rights, environmental protection, health and safety, compliance and more • Align our ESG Governance in supply chain with best practice of the UN Global Compact • Continue developing our Supply Chain Engagement programme and working with our suppliers to enhance their environmental sustainability • Use the waste hierarchy to assess, and where feasible, implement projects to further enhance waste management practice across the organisation • Increase the range of materials recycled year-on-year at our Oxford and Harwell sites managed by AXIL-IS

Sustainability governance

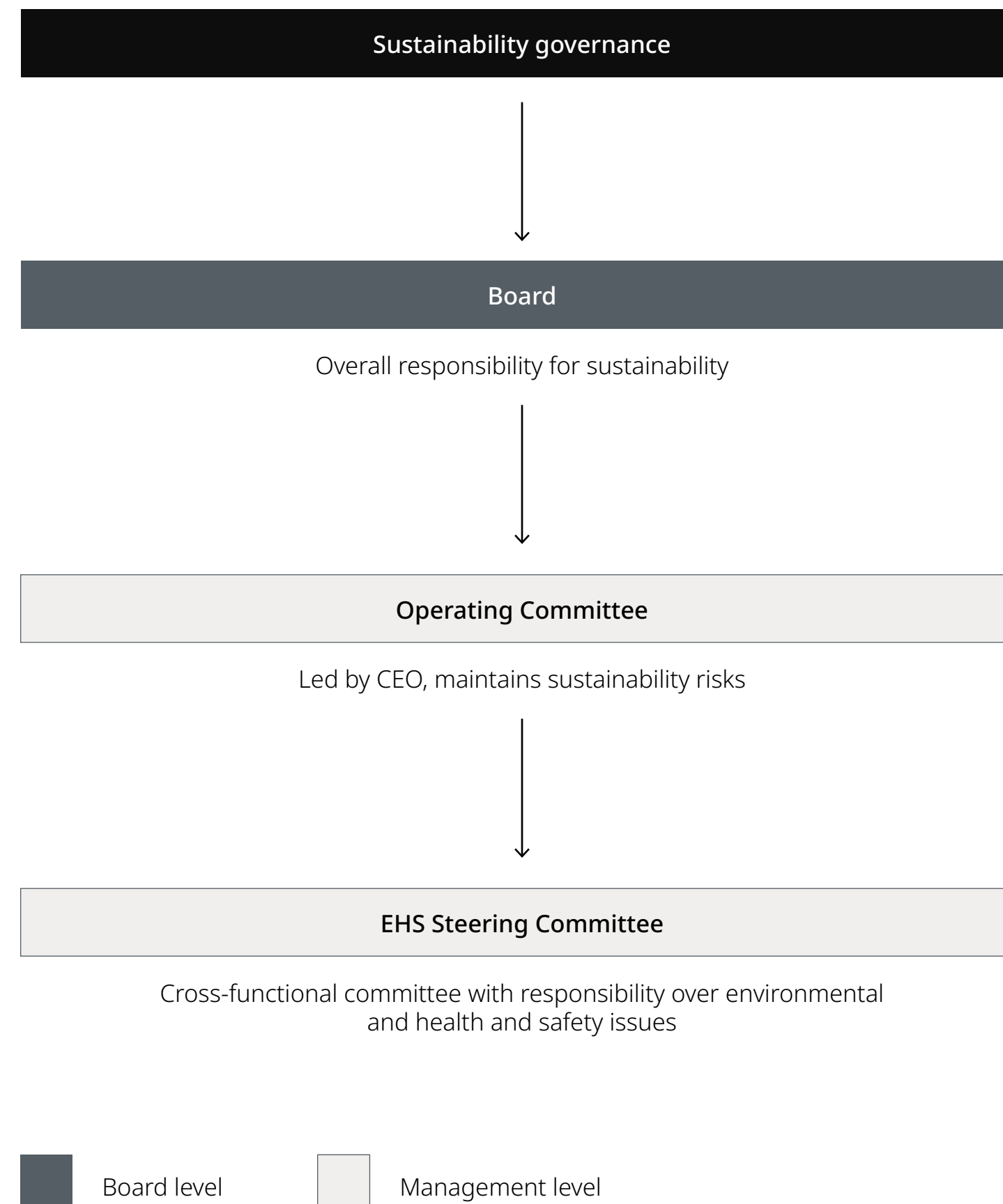
Key principles and governance highlights for 2024

We are committed to conducting all of our business in an honest and ethical manner, and we are proud of our ethical standards. These values and our approach to sustainability is directly linked to our business strategy and our vision to achieve the analysis of anything, by anyone, anywhere. Robust corporate governance and embedding a culture of risk identification and mitigation is a key part of achieving our strategy.

We comply with the UK Corporate Governance Code and we are currently fully compliant with the Code. We remain committed to our target of 40% female representation on our Board in accordance with our Board Diversity Policy. As at 31 December 2024 we maintained Board gender diversity of 33%. In 2025, we are continuing to evolve the Board and make further progress on our target, to bring varied experience, nationalities, technical expertise and strategic experience.

We have policies and procedures in place that reflect our ethical standards. In 2023, we introduced a new Code of Conduct, which is published on our website. The Code of Conduct applies to all directors, employees, consultants and temporary workers of Oxford Nanopore, and applies principles to help guide us to act legally, ethically and in line with stakeholder expectations.

Sustainability Governance Structure



Board

The Board has overall responsibility for sustainability.

This includes overseeing performance, and evaluating and monitoring risks. The Board will review our Sustainability Report prior to publication. ESG and sustainability is an agenda item for the Board at least twice each year. The Board is supported by the Audit and Risk Committee.

Operating Committee

The Operating Committee’s role is to develop the Company’s purpose, values, objectives, culture, and strategic and long-range plans. The Operating Committee also discusses and considers risks and reviews the Sustainability Report prior to approval by the Board.

Environmental, Health & Safety (EHS)

An operational and strategic pathway feeds into the Board through the Operating Committee supported by the EHS Steering Committee.

The EHS Steering Committee meets on a bi-annual basis and is a cross-functional committee led by Dr Gordon Sanghera (CEO), which has responsibility at management level over all environmental, health, and safety issues facing Oxford Nanopore, including climate-related risks and opportunities until later this year.

Product

Sustainable innovation has been key to developing a product line that fulfils our mission to increase global access to genomic information, while minimising our environmental impact.

- 24 Accessibility
- 25 Impact
- 28 Sustainable innovation
- 34 Biomedical ethics
- 35 Supply chain
- 36 Risk and compliance



2024 Highlights

Continued to see a rise in the tonnes of used products returned to us, an increase of

63%
on FY23

73%

of packaging sourced from recycled materials of which

57%
were from renewable sources

Our shipped/returned ratio for all flow cells improved from

32%
in 2023 to
68%

Increased the coverage of our supplier risk assessments from

43%
to
57%
of our total spend

Strategic Pillar

01

Product: Accessibility and impact

Guiding principle

Design our business and innovate our products to increase accessibility within the broader scientific communities who are driving solutions to challenges in health, food and the environment.

Commitments

- Continue to establish global support and logistics to fulfil our mission to enable anyone, anywhere to use Oxford Nanopore products, building on progress made to date
- Continue to iterate on product design to develop smaller, easier to use, and lower cost formats to enable more people in broader communities to use this technology
- Strengthen our relationships and collaborations within the education landscape, utilising these examples to showcase student research impact across demographics and geographies.
- Develop a best-in-class customer experience throughout our customer journey, across customer types and use cases

SDGs



With a goal to increase access to genomics and optimise for positive, global impact, we have designed our business model and innovated our products to broaden accessibility for global scientific communities who are driving solutions to challenges in health, food and the environment. Our vision is to put these tools directly into the hands of existing scientific communities so that researchers no longer need to rely on external partners to perform their experiments.

Accessibility

The cost, size and complexity of legacy sequencing technologies have historically made genomic insight inaccessible to much of the world and have resulted in imbalances towards the most developed countries. We have brought solutions to the market that increase access to high-quality sequencing. Our products are easy to use and portable, making nanopore sequencing technology accessible to anyone, anywhere. Accessibility at Oxford Nanopore also involves disrupting access to technology within hierarchical institutional structures in wealthier economies. Traditional academic research funding and even commercial sequencing mechanisms have been centred around a small number of expert institutions, with researchers traditionally sending their samples through these central laboratories.

‘Oxford Nanopore technology removes the need for this centralised processing, enabling rapid, high-throughput insights’

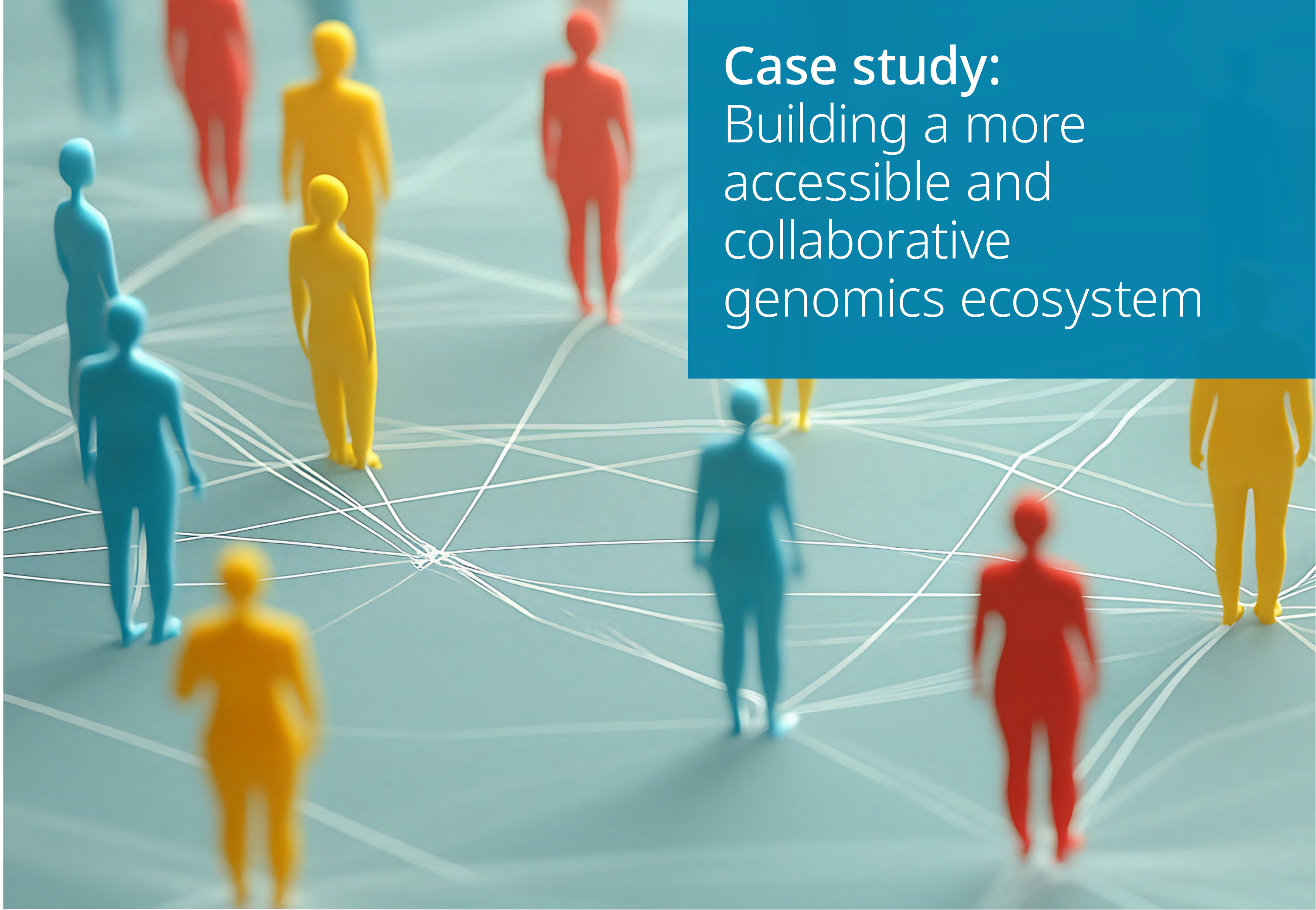
This often causes significant time delays, removing the ability for real-time insights and rapid trial and error, which is useful in the scientific process. Oxford Nanopore technology removes the need for this centralised processing, enabling rapid, high-throughput insights to help answer whatever the scientific question, however capitalised the investigator. We have been proud to play a part in a changed market dynamic as researchers are increasingly able to take control of their own sequencing.

Impact

Oxford Nanopore technology is positioned to provide solutions to many of the world’s greatest challenges. Scientists continue to use our technology in more traditional laboratory environments in universities, industry or government facilities, but many are also expanding the reach of science by sequencing in new environments such as jungles, deserts, in the Antarctic and on the International Space Station.

Our technology provides a more comprehensive insight into genomics with the ability to read short-to-long fragments of DNA, as well as being able to look directly at the individual bases that make up DNA and RNA in a way not possible using other sequencing technology. As a result, a new generation of research is pushing biological science further than previously possible.

	Impact	Why is this important?
Impact in biomedical research and human health	Infectious disease: rapidly understanding the genomic sequence of pathogens can identify the disease and any drug-resistance characteristics. Oxford Nanopore tech rapidly characterises pathogens, on-demand and in environments near the sample	Lower respiratory infections remain the fourth most common cause of death. Infectious diseases including tuberculosis, viral hepatitis, rare disease, and sexually-transmitted infections will kill an estimated four million people in 2020
	Human genetics: from discovery of new drug targets for various diseases, to understanding the cause of rare disease and characterising tissue for rapid transplants, the impact of comprehensive genomic insights is broad	It is estimated that 5.3% of newborns will suffer from a genetic disorder and 34% of all disease-causing variation is made up of variants that are larger than a single base-pair substitution, making long sequencing reads vital
	Cancer: DNA/RNA is altered in cancer. Understanding those changes can help design best treatment pathways and identify new drug candidates. Oxford Nanopore tech provides the most comprehensive characterisation of cancer DNA, including methylation (chemical corruption of the DNA), and ‘liquid biopsy’ samples that identify cancer markers directly from blood	Worldwide, there will be 28 million new cases of cancer each year by 2040
Food security and agriculture	Genomics can help grow more efficient crop/livestock, reduce food spoilage and enable quality assurance. Oxford Nanopore tech provides accessible, high-performance analyses to users in broad environments	Around 795 million people face hunger daily and more than two billion people lack vital micronutrients, affecting their health and life expectancy. 30% of food production is lost to pests and pathogens
Environment	Oxford Nanopore tech is enabling researchers to find out quickly, and often in situ, if a species is endangered and how to support it. Our tech also helps to further knowledge of changing environments such as the ocean microbiome	Three-quarters of the land-based environment and about 66% of the marine environment have been significantly altered by human actions and one million species are now threatened with extinction. Loss of biodiversity is therefore shown to be not only an environmental issue, but also a developmental, economic, security, social and moral issue as well



Case study: Building a more accessible and collaborative genomics ecosystem

During the year, Oxford Nanopore launched its Compatible Products Programme to expand the network of products compatible with Oxford Nanopore's platform and to enhance the overall user experience. This initiative certifies third-party tools, from sample preparation kits to data analysis tools, that meet high standards of compatibility and performance, helping users build seamless, end-to-end workflows.

The programme supports Oxford Nanopore's vision to enable the analysis of anything, by anyone, anywhere. By reducing technical barriers and promoting interoperability, the initiative fosters a more open and accessible genomics ecosystem. It also strengthens collaboration across the scientific community, encouraging innovation through shared standards and streamlined user experiences.

'The programme supports Oxford Nanopore's vision to enable the analysis of anything, by anyone, anywhere'

By empowering researchers with greater choice and efficiency, the programme plays a key role in advancing the adoption of genomics globally supporting broader participation in scientific discovery and accelerating real-world impact.



Case study: Enabling the next generation of scientists

In 2024, Oxford Nanopore Technologies continued to expand its global commitment to education, aiming to democratise access to genomic sequencing and inspire the next generation of life scientists. Building upon its successful launch as a pilot programme in 2023, the Education Programme from Oxford Nanopore supported educators to adopt and implement the technology globally, including DNA barcoding workshops in Nigeria and Ghana for students to gain practical experience with real-time DNA analysis in diverse global contexts.

Our collaboration with the Cold Spring Harbor Laboratory DNA Learning Center (DNALC) further matured, with Oxford Nanopore supporting the DNALC as they trained over 130 educators from across the United States this year. These workshops empowered faculty members with the skills to integrate nanopore sequencing and bioinformatics into their curricula, emphasising accessibility and equity, especially in institutions serving historically underrepresented students.

‘The Education Programme from Oxford Nanopore supports educators to adopt and implement the technology globally’

Looking forward, Oxford Nanopore formalised plans to support teams participating in the International Genetically Engineered Machine (iGEM) competition. Beginning in 2025, this initiative will provide critical resources and guidance, enabling innovative student-led research projects.

Together, these efforts reinforce our ongoing mission to foster inclusive and accessible genomic education, creating vibrant communities of young scientists equipped to explore and innovate in life sciences globally.

Strategic Pillar

02

Product:
Sustainable innovation

Guiding principle

Continuous innovation of our technology through creative and flexible approaches to maintaining our competitive advantage without sacrificing our core values.

Commitments

Minimise the environmental impact of our product packaging by:

- Further investing in recyclable materials and packaging, aiming to continue to improve our packaging by moving up the waste hierarchy and/or by improving the percentage of recycled material. Ensure all recycled packaging states it is made of recycled content and includes the material symbol where feasible
- Improving the processes and systems for recording packaging to ensure scope and boundary is consistent and data/ measures are accurate
- Compiling SKU data on all packaging weights by types and material component and continuing to reduce SKU packaging variability to reduce packaging waste
- Minimising packaging weight, while ensuring the protection of the product
- For sub-components, using reusable packaging for transport where feasible
- If using plastics, selecting those that are recyclable
- Strengthening our supply chain by identifying opportunities to replace disposables with reusables in all points of the value chain

SDGs



Resource efficiency and materials

Oxford Nanopore is committed to conducting our operations and producing our devices in the most sustainable and resource-efficient manner possible. Oxford Nanopore products use very little power to operate relative to the output in sequencing data, making them inherently energy efficient. We analysed the energy consumption of Oxford Nanopore's product range at max power consumption, meaning all positions on the instrument simultaneously acquiring raw sequencing data and basecalling with the highest accuracy models in real time.

In this theoretical analysis, we found that power consumption ranged from 0.19kW for the MinION Mk1D up to 3.45 kW for a PromethION 48 A-Series. (Our PromethION 2 Integrated, P2i, is 0.75 kW). By comparison, the average dishwasher uses about .91 kWh per dishwashing cycle.

'We are constantly reviewing and optimising our manufacturing processes and use of materials to reduce our environmental impact'


We have focused on internal processes, switching the packaging material in our distribution process, as well as increasing circularity in the life cycle of our products. Oxford Nanopore is further committed to improving the environmental performance of our products. We are constantly reviewing and optimising our manufacturing processes and use of materials to reduce our environmental impact. As of 2024, packaging of MK1D and GridION devices are formed of sustainable material and this is also recyclable (in dedicated facilities).

Resource efficiency and materials cont.

Due to the design of our products, we are able to recycle them and maximise the circularity of raw materials, if they are returned to us. In 2024, 14 tonnes (11.2 tonnes of devices; 2.8 tonnes of consumables) were returned to us, a year-on-year increase (63% increase on FY23).

PromethION and MinION Flow Cells are able to be reused directly and our ratio of flow cells returned to shipped improved from 32% in 2023 to 68% in 2024. We were then able to return these back to customers for reuse. We returned over 20% more MinION and over 300% more PromethION disposable flow cells than in 2023. This increase includes the effect of improving our processes to reduce a backlog from 2023.





Case study: Flow Cell Recycling Programme

Oxford Nanopore has a unique global flow cell return programme for MinION and PromethION Flow Cells that are used in our sequencing devices.

We organise flow cell return bags with our product delivery for collection at source, whereby each bag can collect up to 50 flow cells for return, at no further cost to the customer. Our dedicated 'self-service' portal is available to all customers to raise shipping labels to return the flow cells back safely to our sites.

The sensor chip, a vital part of the flow cell, is recycled in-house and the plastic casing that provides structural support, insulation, and protection for the delicate electronic components inside is recycled externally. Part of this process helps to contribute towards conservation of critical resources, avoidance of electronic waste, minimises environmental pollution and promotes responsible use of resources.

This is one of the many responsible business steps we are undertaking to pursue our critical resource conservation and environmental protection goals, and to achieve long term reduction in device carbon footprint and improvement in life-cycle analysis of our products. As we progress on our net zero journey, we are working on mapping the GHG emissions savings achieved as part of this Flow Cell return programme.

'This process helps to contribute towards conservation of critical resources, avoidance of electronic waste, minimises environmental pollution and promotes responsible use of resources'

Case study: Sustainable Packaging – Circular Economy Design Initiative



As part of our commitment to net zero emissions, Oxford Nanopore Technologies has launched a circular economy design project to improve the sustainability of MinION Mk1D and GridION device packaging. This initiative focuses on reducing environmental impact by re-evaluating materials and design.

A thorough audit of the packaging materials documentation confirms that all primary and secondary packaging used for GridION and MK1D devices are sourced carefully from recycled material. The cardboard used for packaging of these devices includes > 67% recycled content. The blister packs in the GridION device packaging are made of fully recyclable PET, and the polyolefin shrink film for Mk1D outer packaging is also recyclable.

‘Oxford Nanopore Technologies has launched a circular economy design project to improve the sustainability of MinION Mk1D and GridION device packaging’

Oxford Nanopore has taken additional responsibility to label many of these packaging components with the DIN6120 symbols, identifying the material and inform the user of their recyclability. Mapping the greenhouse gas savings from these programmes will be undertaken as part of our net zero journey.

Boosting innovation

We continue to integrate sustainability into our product design and delivery as new materials and components become available. We consider and respond to environmental issues throughout every stage of our product lifecycle, and our high-efficiency products play a role in helping the economy move to a low-carbon future.

Packaging

As part of our ongoing efforts to increase the accessibility of our products to communities around the world, we have worked toward the goal of removing our reliance on cold chain distribution. That said, our products still need to be kept within a certain temperature range during distribution. Conventional cooling methods commonly found in the biotechnology industry typically consist of single-use non-recyclable polystyrene containers filled with dry ice or cold packs, the disposal of which has significant negative impacts on the environment.

To ensure our packaging is as recyclable and sustainable as possible, starting in 2017, we began insulating our products with Woolcool®, a recyclable cardboard container with a wool-based insulator to keep products at the required temperature without the need for polystyrene. In 2024, we continued to insulate our products with Woolcool® and make the best use of Credo Boxes (reusable iceless insulating containers) resulting in a reduction in plastic use of 13.1 tonnes.

‘We were able to source 89 tonnes (73%) of packaging from recycled materials of which 69 tonnes (57%) were from renewable sources ’

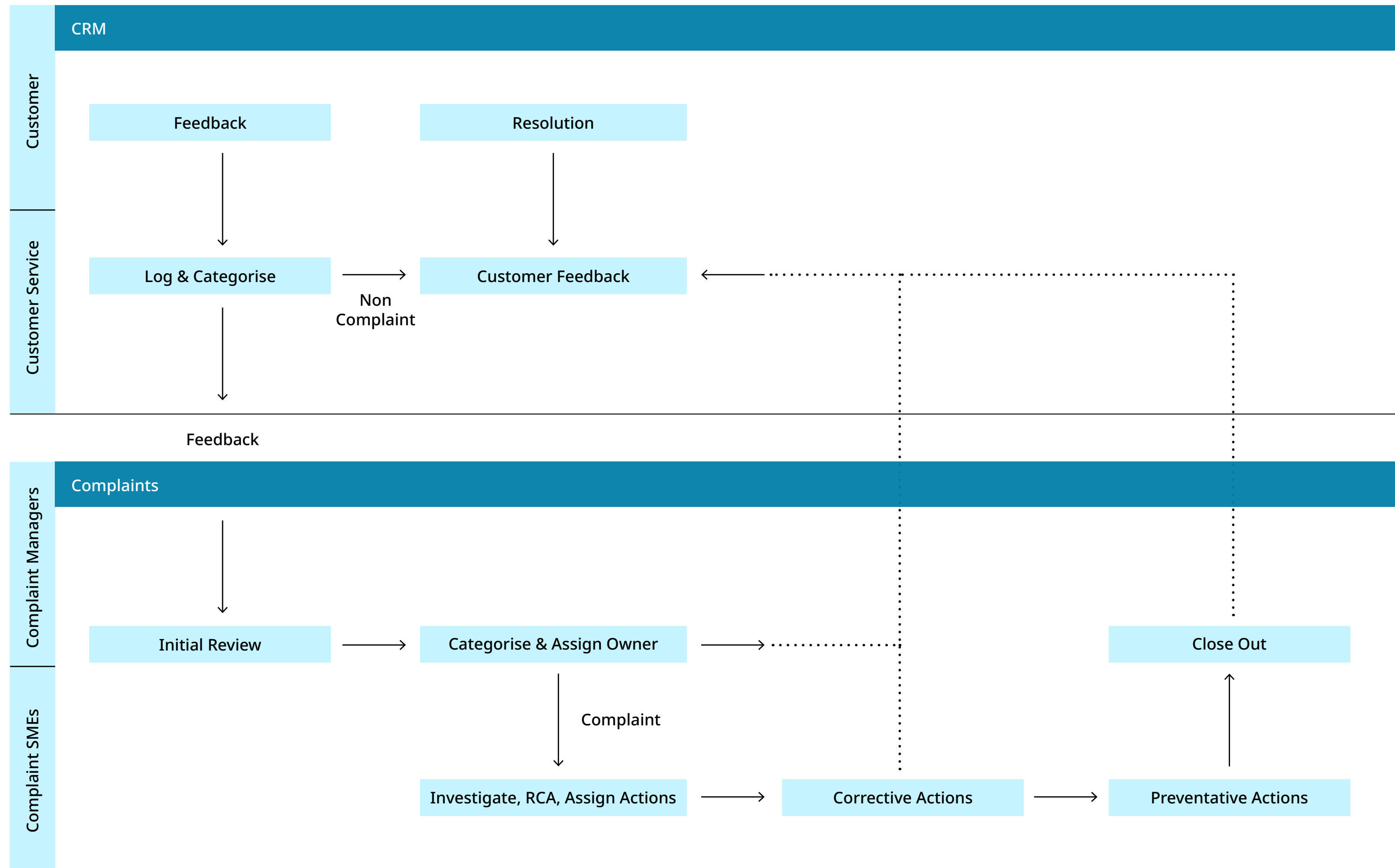
Overall, in 2024 across all our products and services, we were able to source 89 tonnes (73%) of packaging from recycled materials of which 69 tonnes (57%) were from renewable sources (made from a natural resource that can be replenished).

Our reagent kits are suitable for ambient or cool shipping. This enables them to be shipped alongside our consumable flow cells and reduces the number of parcels required to ship compared to other technologies that have to ship their consumables and reagents separately. This reduces transport fuel consumption and costs.

Quality

Oxford Nanopore is committed to providing high quality products. We have a Quality Management System (QMS) in place, which was certified to ISO 9001:2015 at year end, enabling more customers who may be operating in regulated environments to work with nanopore sequencing. The certification covers approximately 10% of our product SKUs, however we also adopt the ISO procedures and practices where appropriate for out-of-scope products. Many of our QMS Standard Operating Procedures and processes are applied company-wide. There have been no product recalls, regarding compliance or safety issues, in the current and last 2 fiscal years.

Customer Feedback and Complaints Process



Our Quality Policy outlines our commitment to:

- Meet and exceed customer expectations by delivering high-quality products and services
- Maintain compliance with applicable external regulations and standards
- Ensure through quality system feedback processes that the voice of the customer (internal and external) is heard throughout the organisation so opportunities for improvement are identified and acted upon

Monitoring of product safety performance is undertaken in line with post market surveillance requirements required by local regulations, taking all post market information available to the Company and examining it for signs of safety and performance signals.

During the year, 8 internal quality audits were carried out (2023: 18¹). This difference reflects fluctuations that can occur year-on-year due to the mandatory audit schedule spanning two years.

Customer feedback can be submitted through a range of channels including email, LiveChat, phone and the nanopore community website. All feedback is recorded and stored on our CRM system and monitored by our customer service team. Where possible complaint managers will offer an immediate resolution so that the customer may continue their work. Root cause analysis is undertaken by subject matter experts. Customer feedback and complaints are tracked and categorised for trend analysis with all open and recently closed cases reviewed monthly.

¹ The number of internal quality audits has been restated due to a categorisation error in the prior year.

Biomedical ethics

Oxford Nanopore is committed to promoting and conducting research involving human samples or data in accordance with all applicable laws and regulations, and in line with the highest standards of ethical conduct. Oxford Nanopore does not support the use of its technology for purposes that may deliberately or illegally harm human health or otherwise deliberately infringe on human rights, for example for the creation of biological weapons or deliberate ethical misuse of genomic data. Oxford Nanopore employees should not engage in research that supports any such uses.

The Company has developed an ethics policy that sets out Oxford Nanopore's approach to ethical conduct within research involving human samples and/or data. To hold itself accountable, the Company has several governing bodies in place to ensure adherence to the policy, including:

- A designated Ethics Committee, which oversees all matters relating to the conduct of ethical research within Oxford Nanopore. The committee meets a minimum of twice yearly, with additional meetings scheduled as needed
- The Human Physical Sample Committee reviews projects involving human samples and approves commencement of projects involving the acquisition and use of human samples within the Company based on review of information provided by the project team in relation to relevant policies
- The Board of the Company is responsible for ensuring that Oxford Nanopore has appropriate technical and organisational measures in place designed to enable compliance with this policy



'A designated Ethics Committee oversees all matters relating to the conduct of ethical research within Oxford Nanopore'

Supply chain

Responsible sourcing

Our commitment to sustainable practices extends beyond our internal operations and distribution, to encompass our entire value chain. Oxford Nanopore seeks to work with worldwide suppliers who operate under principles that are similar to Oxford Nanopore's business conduct and ethics standards.

Supply Chain Code of Conduct

Oxford Nanopore has a Supply Chain Code of Conduct in place, which covers all of our suppliers and includes environmental factors, such as the reduction of waste, pollution, water, and energy use.

At Oxford Nanopore, we are committed to promoting resource efficiency in our supply chain. This includes reducing raw material consumption and utilising sustainable alternatives whenever feasible. We also hold our suppliers accountable for taking measurable steps to report and reduce their emissions, aligning with our own efforts to combat global warming.

Oxford Nanopore has a Supply Chain Code of Conduct in place and a robust, risk-based approach to managing ESG within our supply chains.

Social topics are also covered in the Supply Chain Code of Conduct including minimum living wages, maximum working hours and eliminating excessive working hours, rights to collective bargaining, acceptable living conditions, non-discrimination, corporal punishment and harassment.

It is important that Oxford Nanopore works with suppliers who have a consistent set of ethical standards and who conduct business legally, fairly, and with integrity. All suppliers must comply with the laws of applicable legal systems and conform to the United Nations Guiding Principles on Business and Human Rights in all their business operations, which we monitor through a combination of self-assessment questionnaires, onsite or remote audits and third-party web verification to identify potential infringement/risks.

We are dedicated to engaging with suppliers who uphold high ethical standards, prioritise environmental stewardship and embrace social responsibility.



Risk and compliance

In 2023, we hired an Associate Director ESG & Risk, to establish and improve on Oxford Nanopore's ESG procedures, lead on ESG representation to stakeholders, streamline supplier ESG reviews/disclosures, and to apply expertise in our ESG audits. This role leads on governance of ESG policies and procedures, drives net zero action, undertakes Transitional Risk analysis, risk manages procurement processes, whilst reporting non-conformities to the COO for Board action.

Our supply chain risk monitoring system, using a third-party software, automates several elements of the supplier audit process, allowing us to cover more suppliers than a manual process. We obtain substantial supplier data across both environmental and social factors, including whether there have been breaches of our environmental requirements. All existing and new key suppliers are assessed annually, however thorough risk assessments are conducted for our largest global key suppliers, using self-assessment questionnaires, audits, and AI tools to identify risks early. This year, our assessment comprised 57% of our total spend (an increase from 43% in FY23). The environmental compliance aspects included a deep dive on ISO14001 certification of key suppliers, and controls to avoid environmental breaches. Social factors assessed include Supply Chain Responsibility, Quality Management and Health & Safety.

Supplier non-conformities related to environmental and social criteria are assessed through established due diligence and reviewed annually through dedicated audits. If the ESG disclosures submitted are found to be incomplete or out of date, then further audits are carried out.

We also undertake thorough checks on financial stability, critical news and sanction data for all our suppliers using multiple third-party softwares. This is part of our regular ESG Risk Management monitoring and reporting process.

'In 2024, 95% of the key suppliers were compliant with our ESG requirements, demonstrating a significant improvement in ESG Risk Management over the last two years.'

Less than 5% suppliers incorrectly completed a specific ESG disclosure, and engagement has been commenced with them to resolve this. If there is continued non-compliance, the process is to escalate to the Procurement Director and VP of Supply Chain, and where remedial action is not appropriate or sufficient, trading could cease.

Our Supply Chain Engagement programme supports our net zero commitments and science-based targets. Oxford Nanopore is assisting our suppliers in developing and improving their own environmental monitoring and processes that will drive decarbonisation in the supply chain and align them with our overall global environmental ambitions. Training on environmental standards such as ISO14001 and carbon footprinting is also being provided to key suppliers where required to further support them on their journey. As well as helping to ensure we are confident on ESG compliance throughout our supply chains, it will also reduce our risk exposure. This is an extensive exercise which will take several years to mature. The next phase of this exercise is to investigate sub-tier to review and reduce risk across our entire supply chains. We have started to review our suppliers' supply chain codes of conduct, to ensure our values and expectations are reflected beyond our immediate supply chain.

In 2024, engagement in various cross-industry workshops was undertaken to improve on supply chain best practice. These included the Gartner Supply Chain Symposium, National Oceanography Centre Annual Seminar, and UNGC Netzero & Sustainability workshops. These industry stakeholder discussions featured panel discussions and explored a range of ESG topics including circular economy, supply chains and technology for good.

Our Associate Director, Procurement ESG & Risk, was invited to a number of events including to present on nature based reporting at the edie Sustainability Forum, and to participate as a judge for the edie Net-Zero Awards. We have plans for further industry cross-collaboration on driving net zero with ambition.

Conflict minerals

Oxford Nanopore is committed to the responsible sourcing of minerals throughout its global supply chain. We have a Conflict Minerals Policy in place, approved by the Board. Oxford Nanopore is not mandated to directly register with the U.S. Securities and Exchange Commission ('SEC') on its dealings with conflict minerals. However, as a responsible organisation, we follow the guidelines set by the Responsible Minerals Initiative.

We routinely evaluate our suppliers to ensure that they are adhering to our expectations and values. We will immediately suspend or discontinue engagement with any suppliers where we identify a reasonable risk that they are sourcing from, or linked to, any party committing human rights abuses.

People

Promoting a culture which is inclusive, embraces diversity and prioritises the development of our people and their wellbeing.

2024 Highlights

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- 56 Governance

Doubled the number of internship applications this year to

2,608

applications

23,192

total training hours achieved

344

unique employees completed a My Mastery or Manager Mastery Programme accumulating a total of

3,142

hours of instructor-led training for delegates

66

senior leaders joined an Evolving Leaders cohort



2024

We provided all 1,382 of our employees with training on at least one area of health and safety

Health and safety

Health and safety is of paramount importance to us as a responsible employer. We strive to safeguard the health, safety and wellbeing of all our employees, including visitors and contractors. Our EHS Policy sets out our arrangements for health and safety, with the Board having ultimate responsibility and accountability. Performance against the objectives of the EHS policy is reviewed at least every six months at Oxford Nanopore EHS Steering Committee meetings.

Leaders at all levels of the organisation have been trained and are required to communicate Oxford Nanopore health and safety expectations and ensure appropriate resources are provided to achieve a high health and safety performance standard. Oxford Nanopore is committed to ensuring awareness about health and safety issues through our internal Oxford Nanopore Resources Centre which is available to all employees, managerial meetings, committees and EHS representatives. Oxford Nanopore is committed to providing safe and healthy working conditions and implementing EHS objectives that drive continuous improvement of EHS programmes and overall health and safety performance across all aspects of the business. This includes collaboration with employees on EHS issues.

All employees are responsible for their health and safety through compliance with Oxford Nanopore's EHS policy, procedures, and EHS performance expectations. Employees are also responsible for the health and safety of their colleagues, contractors, and visitors by highlighting and reporting health and safety risks and concerns, and where safe to do so, taking action.

'Oxford Nanopore has developed an EHS management system, which aligns with ISO14001 and ISO45001, with the aim of achieving certification to the ISO standards in the short to medium term'

Safety first

Oxford Nanopore continues to align our EHS programmes with the international standards for the environment (ISO 14001), including topics such as waste and hazardous materials, and occupational health and safety (ISO 45001) with an objective to begin the certification process in 2025. Health and safety training in 2024 comprised of both general and role-specific training. General training includes EHS induction (individual and laboratory), manual handling, ergonomics, fire and evacuation procedures. Employees are also given specific training based upon their role, such as managerial responsibilities and accountability awareness, best laboratory practices, first aid and fire marshal training. We provided all 1,382 of our employees with training on at least one area of health and safety in 2024.

Safety performance

We are committed to preventing occupational accidents, diseases and illnesses to ultimately achieve an accident-free workplace. We target zero harm in our workplace. Our commitment also includes preventing exposure to hazardous substances and improving workstation ergonomics. Health and Safety hazards are identified and associated controls enacted; the process is documented and disseminated through formal risk assessments. Health and Safety metrics are recorded using a cloud-based EHS management system EcoOnline and we actively encourage the reporting of injuries, incidents, improvement suggestions, near misses and hazards.

The use of EcoOnline continues to be enhanced and improved throughout 2024, our focus being to make the portal and employee interaction optimal. This involved increased active use of the documents module, development of the assets module and introduction of the training module.

Health and Safety Statistics

Metric	2024	2023
Fatalities	0	0
RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences)	2	2

'2024 saw even further improvements in process and enhancement of health and safety modules'

As a result of our lost-time incidents, we increased our focus on ergonomic issues and design across the business. All health and safety metrics cover all employees and contractors.

We continued to carry out EHS inspections, which has allowed Oxford Nanopore to better understand performance and prioritise areas for improvements and best practice.

EcoOnline continues to be developed which over time will support the achievement of an interdependent EHS culture at Oxford Nanopore, helping to drive down incidents and injuries and improve environmental performance. Currently modules for incident and near miss reporting, risk assessment, permit to work, training documents, checklist and DSE are fully operationally. EcoMetrica, EcoOnline's environmental/sustainability and asset management modules will be fully operational in 2025.



ZERO reporting of fatalities and minimal reporting of Injuries, Diseases and Dangerous Occurrences

Health and wellbeing

We believe that our employees' wellbeing is a critical component of the Company's success.

Both physical and mental wellbeing are of importance to us, and we take steps to proactively assist all our employees. We aim to make sure that we provide them with the support they need to stay healthy and to have easy access to help, advice and treatment when they may need it.

We have various programmes and provide a range of benefits to support their health and wellbeing including private medical insurance and an Employee Assistance Programme (EAP). The EAP is an employee benefit designed to help employees deal with personal and professional problems which could affect their home or work life, health and general wellbeing. We consistently review the range of support we provide and to continue our focus on mental health. We currently have 31 active mental health first aiders. In 2024, we expanded our mental health training outside the UK, reinforcing our commitment to fostering healthier, more supportive workplaces across global operations.

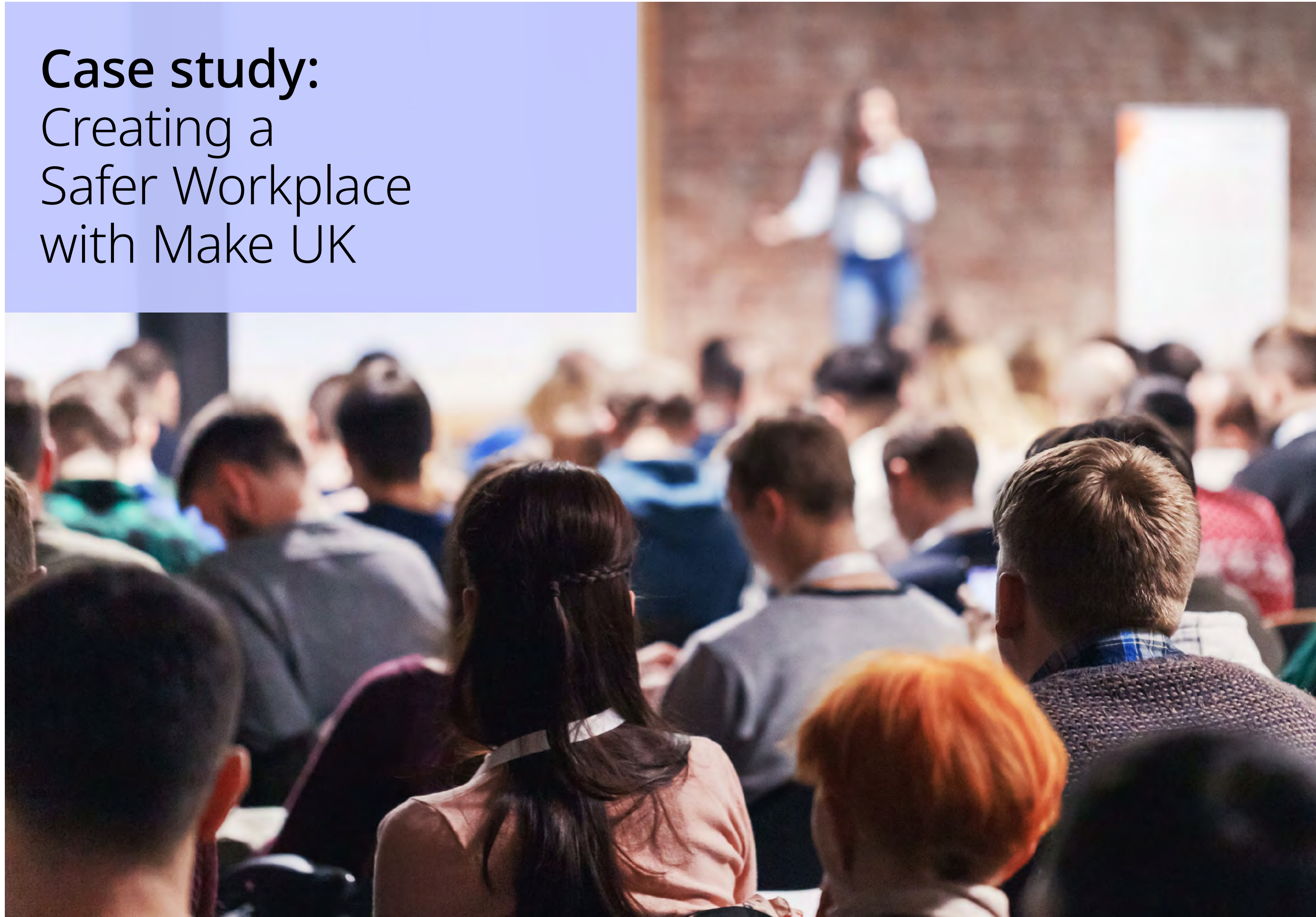
We look after our employees, support their training and development, recognise cultural differences, respect their human rights, and promote a fair working environment with equal opportunities for all.

Our people believe in our purpose and vision. Effective engagement aligns employees with our strong culture and core values, ensuring everyone works together towards a shared vision.



'We look after our employees, support their training and development, recognise cultural differences, respect their human rights, and promote a fair working environment with equal opportunities for all.'

Case study: Creating a Safer Workplace with Make UK



Oxford Nanopore is proactively enhancing workplace safety through targeted leadership and management training in collaboration with Make UK. Recognising the importance of embedding Environment, Health, and Safety (EHS) knowledge throughout the organisation, Oxford Nanopore has implemented training on two specialised courses from the Institute of Occupational Safety and Health (IOSH): IOSH Leading Safely is aimed at business leaders and senior managers who want to integrate health and safety into their overall business strategy and drive cultural change. IOSH Managing Safely is a course designed to equip managers and supervisors with the practical knowledge and skills to manage health and safety within their teams.

‘Oxford Nanopore recognises the importance of embedding Environment, Health, and Safety (EHS) knowledge throughout the organisation’

It covers key areas like hazard identification, risk assessment, and legal responsibilities, enabling them to create a safer work environment. Delivered on-site at our UK headquarters, these training sessions, enriched by practical examples and consistent messaging from senior leaders, have significantly boosted employee engagement and practical application of EHS principles.

The results speak volumes. Our employees now proactively report near-misses, demonstrate increased enthusiasm for voluntary EHS roles, and confidently support company-wide safety initiatives. Early outcomes indicate the lasting impact of this initiative, positioning health and safety as a shared, organisational priority.

Strategic Pillar

03

People: Opportunity and belonging

Guiding principle

Build an inclusive culture that supports the health, wellbeing and development of our people.

Commitments

- Continue running events through our Values in Action community and as the community moves into 2025, it will play an integral role in supporting initiatives to embody and embed the planned evolution of our organisational values as “cultural cornerstones”
- Continue to strengthen the skills of our employees through ongoing customised learning and development. Bespoke training solutions will be devised and delivered for several teams needing to focus on key skills and build collective performance
- Improve EHS resources, implementing additional modules, including documents, training, and checklists, which will enhance the value of the database as a one-stop EHS portal for Oxford Nanopore
- Begin to align our EHS programmes with the international standards for the environment (ISO 14001) and occupational health and safety (ISO 45001) in 2025

SDGs



Our People

Our people believe in the purpose and vision of Oxford Nanopore. Effective engagement aligns employees with our strong culture and core values, ensuring everyone works together towards a shared vision. We look after our employees, support their training and development, recognise cultural differences, respect their human rights and promote a fair working environment with equal opportunities for all.

Engagement

It is important to us that we engage with our employees. In 2022, we launched the Values in Action (ViA) programme, a framework to create a pathway to optimise engagement and offer everyone in the Company the chance to contribute.

The ViA community was originally designed to reflect six interest groups (known as 'pods') to represent the core themes which drive a highly engaged and impactful organisation: Inclusion, Wellbeing, Social and Community, Internal Communications, Career Development and Environment. Our pods are supported in their activity by our senior leadership team, through two roles:

- Business unit Advocates who help pod members navigate contacts and themes in a specific business area
- Sponsors who mentor a specific pod and support emergent ideas for the benefit of the whole organisation

At the first Hub meeting of 2024 a unanimous vote was taken, with the agreement of the CEO, SVP of HR and the NED for workforce engagement, to re-imagine the structure of the ViA community and regionalise the network. Membership was realigned and new membership was invited, to establish dedicated communities in each region – AMS, APAC and EMEAI – allowing for local themes, culture and priorities to be better served.

In 2024, the ViA pods gathered monthly to gather input and drive their initiatives, resulting in three notable initiatives delivered in 2024.

- The Social & Community pod piloted a volunteering project in Harwell, with a view to establish a process and criteria for expansion of volunteering opportunities globally
- The Environment pod collaborating with colleagues in EHS supported the roll-out of a recycling initiative on the Oxford Science Park buildings, as well as provision of a bike repair station to promote cycling to work
- The Wellbeing pod, in collaboration with the Reward benefits team, planned and hosted a week of awareness, in celebration of World Wellbeing Week. Practical yoga, meditation and neuro-science-led Physical Intelligence sessions were complemented with educational health seminars, highlighting the holistic range of benefits on offer for colleagues in each region
- ViA also has a dedicated Inclusion pod where members have been developing mechanisms to establish Employee Resource Groups (ERG), that will be open to all

As the community moves into 2025, ViA will play an integral role in supporting initiatives to embody and embed the planned evolution of our organisational values as "cultural cornerstones".



2024

the ViA pods gathered monthly to gather input and drive their initiatives, resulting in three notable initiatives

Case study: World Wellbeing Week – a collaboration between the Global Reward team, and our employee engagement ViA Wellbeing pod



Celebrating the annual initiative of World Wellbeing Week, our ViA team collaborated with Global Reward to promote wellbeing benefits alongside activities and techniques that support the Wellbeing pod's mission: "for our colleagues to have a positive balance between work and other elements of their life. The Wellbeing pod focuses on ensuring our working environment allows for positive physical, emotional and mental health."

We were delighted to see global participation across the week full of engaging, inclusive activities, whether focused on physical health, mental clarity, financial confidence, or simply celebrating pets.

Each day featured a themed schedule with both in-person and virtual events. Our wellbeing partners BUPA, Health Assured, and Restore offered expert-led seminars on mental and financial health.

A highlight of the week was a keynote from Clare Dale and Kevin Chapman of The Physical Intelligence Institute. Using neuroscientific principles, they shared simple and effective techniques to manage our emotional and physiological state and enhance personal performance by harnessing our body chemistry. Clare shared how the principles of Physical Intelligence "build resilience, increase endurance, foster a culture of trust and encourage collaboration & creativity", themes which align to our core values.

Having previously surveyed the organisation, our Wellbeing pod identified an opportunity to reduce stress through better meeting management. Listening to this feedback, the Talent Development team commissioned a session on Effective Meeting Facilitation which was held during the week and incorporated it as a new module into our My Mastery curriculum. It offered another practical solution to managing time effectively, making the most of team meetings and achieving more positive outcomes for everyone.

Case study: Inspiring the next generation of innovators in science and technology



As part of its commitment to fostering inclusive, long-term impact, Oxford Nanopore hosted 60 UK secondary school students during its 2024 London Calling conference, offering an immersive experience into the real-world applications of science and technology. The “Science in the Real World” STEM day featured hands-on workshops and a panel of global science leaders, aimed at inspiring young people, particularly those from underrepresented backgrounds in the UK, to pursue careers in STEM.

Students heard from Nobel Laureate Professor Carol Greider, Bermudian RNA scientist Dr Carika Weldon, early career researcher Dr Jasdeep Ghataora and our CEO Dr Gordon Sanghera. Each shared stories of resilience, discovery, and the importance of curiosity, urging students to embrace challenges and trust in their unique contributions. Dr Weldon’s message “If not you, then who?” captured the day’s spirit of empowerment and personal agency.

‘The “Science in the Real World” STEM day was aimed at inspiring young people, particularly those from underrepresented backgrounds in the UK, to pursue careers in STEM’

By giving students the chance to engage directly with leaders in science and technology, we are helping to broaden participation in STEM and support the development of future talent. By supporting the next generation, we encourage diversity of thinking which we believe is a fundamental driver of innovation and progress.

Our Opportunity and Belonging commitments

At Oxford Nanopore, we actively recruit people from broad backgrounds with varied experience and perspectives, who truly reflect the global scientific community we serve. There are currently 63 different nationalities employed at Oxford Nanopore, reflecting the naturally diverse nature of the business. Our ambition is to build and maintain an inclusive culture that promotes opportunities for all and a sense of belonging in the workplace and across Oxford Nanopore's value chain. We value people as individuals with diverse opinions, cultures, lifestyles, and circumstances and believe in equal opportunities, following practices which are free from unfair and unlawful discrimination.

We are committed to creating a supportive environment, where respect and understanding foster a sense of belonging. The perspective derived from a broad range of lived experiences is positively valued.

'Diversity is reflected across our entire business practice; there are currently 63 different nationalities employed at Oxford Nanopore'

Oxford Nanopore has an Opportunity and Belonging Policy in place, applicable to all employees. The Board has overall responsibility for this policy. We set up an Opportunity and Belonging Framework in 2020 which outlines the commitments and actions that will continue to maintain and foster Oxford Nanopore's varied and inclusive culture that permeates our workplace and across our community. When creating our framework, we completed an internal evaluation, holding focus groups with employees to learn directly from them. The focus group findings showed that employees immensely valued flexible working hours and days but also revealed that employees were seeking increased transparency around hiring, employee surveys to provide direct feedback, and increased employee development opportunities. These findings, in addition to feedback garnered by ViA members, continue to inform improvements about how we empower employees to contribute to topics such as inclusion and belonging and internal knowledge sharing.

Oxford Nanopore is committed to non-discrimination. We recruit the best, regardless of gender, race, social background, religion or belief, sex, sexual orientation, gender reassignment, marital or civil partnership status, pregnancy and maternity, age, disability, political opinion, trade union membership, or sensitive medical conditions. We have clear procedures in place that enable candidates for jobs and employees to raise grievance or make a complaint if they feel that they have been unfairly treated. We will not tolerate victimisation, bullying, or harassment in any form.

In the event a grievance arises, an impartial senior leader (VP or above) would be appointed as an objective investigating officer, keeping findings in highly confidential data storage with access limited only to themselves and the supporting HR representative.

Our commitments: Opportunity and Belonging

- Creating an environment in which individual differences and contributions are recognised and valued
- Providing a working environment that promotes dignity and respect for all, where no form of intimidation, bullying or harassment is tolerated
- Providing training, development and progression opportunities for all
- Understanding equal opportunities in the workplace is good practice management
- Reviewing all our employment practices and procedures to ensure fairness
- Reviewing our recruitment practices to ensure they are fair, consistent and free from unconscious bias
- Full support of this policy by senior management
- Monitoring and reviewing this policy annually
- Having clear procedures that enable candidates for jobs and employees to raise a grievance or make a complaint if they feel they have been unfairly treated
- Treating breaches of our Opportunity and Belonging policy as misconduct which could lead to disciplinary proceedings

Opportunity and Belonging

Oxford Nanopore will also ensure, through its recruitment and selection policy, that the structure, design, and requirements of jobs is inclusive, non-discriminatory and provides opportunity for all whilst focusing on the criteria for success. In 2024, we introduced a new recruitment profiling tool, Lumina Select, to build objectivity, consistency and best practice into the final selection stage for all senior and critical roles.

Oxford Nanopore is an equal opportunities employer and is committed to recruiting people from varied backgrounds, including people with disabilities. Any person who identifies as having a disability is given fair consideration for a vacancy against the requirements of the role and, where possible, we make reasonable accommodations for employees who identify as having a disability. All employees are given the same training, development, and job opportunities.

Should any employee experience a situation where they become disabled during their employment, we would ensure all efforts are made to retrain and adjust the employee's environments and/or working patterns where possible to allow them to continue to maximise their potential.

We appreciate that more and more of our people are striving for greater flexibility in how they manage and deliver their work, and we are open and supportive to arrangements that support the needs of our people and the overall business. We have many examples of flexible working arrangements, supported by our Smart Working Policy, through which managers may support a variety of flexible working arrangements including reduced hours and the ability to work from home, supporting the diverse nature and realising the full potential of our employees.

We offer enhanced maternity and paternity leave pay and actively engage in wellbeing and support programmes.

Oxford Nanopore allows employees to take a reasonable amount of time off to care for dependents. Special leave is allowed for Jury/Witness Service, Voluntary Armed Forces Leave, Special Circumstance Unpaid Leave and Bereavement Leave.

Our SVP Global HR and the NED for Workforce Engagement oversee collective accountability and meet regularly to review and appraise our practices and positive activity.

The Company's Opportunity and Belonging Policy is a core feature of onboarding for all employees and is interconnected and interdependent with all employment policies. As such we are transparent in promoting collective responsibility as fundamental to our practices. All managers, whether individual contributors or people leaders, hold clear accountability to promote Opportunity and Belonging in their practices and will be challenged within our established processes, if not. Should any case arise which requires investigation, our HR Director across EMEAI will explore the situation (as Employee Relations lead) with support from a dedicated team of impartial and experienced senior leaders. Our Global Talent Management Centre of Excellence is responsible for managing Opportunity and Belonging content and processes in our selection, learning and development content.



2024

introduced a new recruitment profiling tool, building objectivity, consistency and best practice into selection

Opportunity and belonging continued

In 2024, training on areas to promote Opportunity & Belonging included the following:

- All hiring managers, new to the Company or new to hiring, undertook recruitment training. This included a short refresher on key process steps, highlighting unconscious bias and the importance of fair attraction and selection practices.
- A new learning event Selection Excellence was introduced to offer deeper understanding of critical selection practices, including role playing with a neurodivergent candidate
- A new learning event - Managing neurodivergent teams - was piloted with a view to incorporating within the core curriculum in 2025
- Our flagship programme, Evolving Leaders, incorporates inclusion themes and highlights leadership accountability for creating and promoting an inclusive environment

We commit to ensure that all employees, regardless of gender, have the right to the same contractual pay and benefits for carrying out the same work, work rated as equivalent work, or work of equal value. As a UK company, we must comply with regulations on gender pay gap reporting. We use data to track and evaluate our progress. This demonstrates that Oxford Nanopore is progressing towards our goal of closing the gender pay gap.

Number of Employees by contract type

Contract Type	Number of Employees as at 31 December 2024
Full Time	1,326
Part Time	49
Fixed Term Contract	5
Casual	2
Total	1,382

Board diversity

The Company is committed to, and recognises the benefits of, diversity at all levels throughout the organisation. The Company places great importance on ensuring the members of the Board reflect diversity in its broadest sense and believe that greater diversity is essential to deliver Oxford Nanopore’s strategy and can provide the Company with a competitive edge. The Nomination Committee will promote equal opportunity and will consider diversity of gender, ethnicity, race, country of origin, social, cultural and ethnic backgrounds, neurodiversity, and cognitive and personal strengths in relation to future appointments to the Board, with a particular focus on increasing its female representation on the Board to 40%.

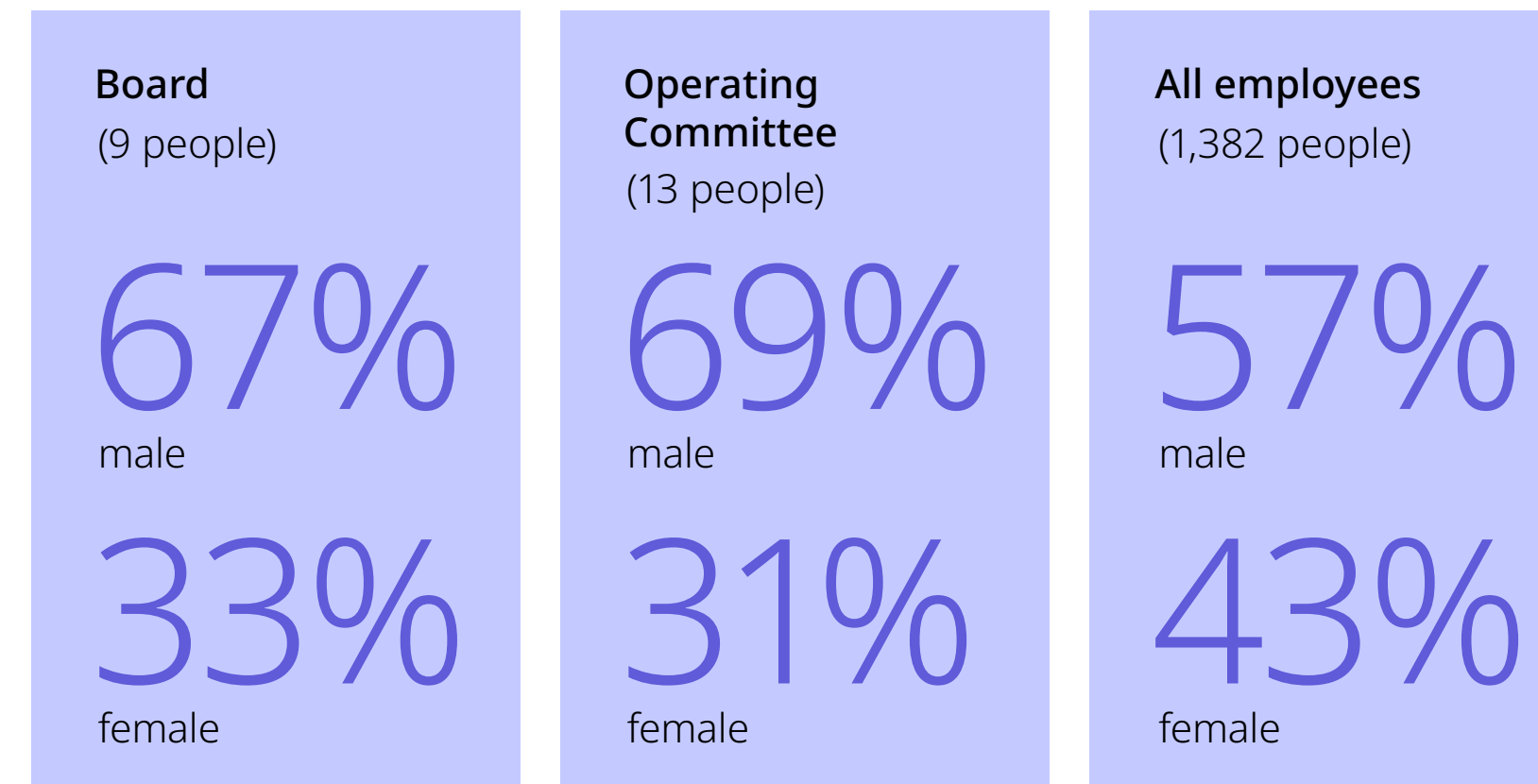
All direct reports to our Operating Committee now identify their ethnicity as a contribution to transparent data reporting.

Oxford Nanopore Technologies has a board diversity policy that aims to increase the representation of women on the board, with a specific target of at least 40% female representation. The Company recognises that it has yet to achieve the target for representation on its Board but, in accordance with its Board Diversity Policy, remains committed to doing so alongside working towards other Group objectives. We do, however, meet the proposed FCA recommendation that at least one of its senior board positions is held by a female director.

Gender diversity statistics 2024

	Male	Female	Total	% Male	% Female
Board	6	3	9	67	33
Operating Committee	9	4	13	69	31
Operating Committee direct reports (excluding admin support)	39	38	77	51	49
All employees	792	590	1,382	57	43

Across our employees, the gender split at the end of 2024 of 43% female was the same as 2023.



Talent, training and career management

Talent and career management

Our goal is to attract, develop, and retain talent at Oxford Nanopore, as well as inspire and nurture the next generation of scientists through provision of accessible technology and educational support. To strengthen these efforts, we conduct a number of internal and external programmes.

The Nomination Committee is responsible for ensuring that appropriate talent development programmes are in place to maximise the potential of our employees. We have worked to maintain a culture that incentivises and rewards excellence, while encouraging long-term relationships with Oxford Nanopore, resulting in our low attrition rates over the years. In 2024, our attrition rate was 10.27% (2023: 8.03%). Voluntary employee attrition was 9%.

‘One-to-one coaching also forms a vital part of talent and leadership development’

Training

We are committed to offering training for all employee levels, providing opportunities for our employees to engage in lifelong learning. The Group’s Talent Management Centre of Excellence offers a wide curriculum of training events and programmes at all levels. A new training calendar was shared, in 2024, to provide clear visibility and ensure all courses were scheduled and tracked.

A total of 23,192 training hours, equating to 3,092 training days¹, were completed across the organisation. 100% of employees completed mandatory training courses, to ensure compliance across the organisation, representing 6,365 hours (27%) of total training hours. The remaining 73% of total training hours were spent on professional development courses and technical training. One-to-one coaching also forms a vital part of talent and leadership development, comprised of additional learning within management programmes and for bespoke support.

Training completed during the year included:

- Mandatory technical training and team learning (1,519 hours)
- Continuous improvement capability through two Six Sigma cohorts (1,664 hours)
- Sales and Commercial skills through the Challenger programme, New Hire training and E-Learning Platforms (7,383 hours)
- Specialist training through AWS and our Global IT function (156 hours)
- Logistics and Global Supply Chain training (680 hours)

¹ Assuming 7.5 hours of work per day.

Average training hours per delegate (hours):

Training type	Hours per delegate	
	2024	2023
Professional Development	22	19
Functional/Technical Capability	20	50
Required Learning	5	6

Average training expense per delegate (£):

Training type	£ per delegate	
	2024	2023
Professional Development	3,351	2,660
Functional/Technical Capability	1,770	2,193
Required Learning	9	10

Career development

Oxford Nanopore is committed to promoting career development.

Last year, we expanded organisational development opportunities with the launch of four strategic programmes that will align to promote professional excellence through industry recognised programmes with Six Sigma, Gartner's Supply Chain and Challenger's Sales Enablement. These programmes were designed to support career development and to enable growth of the Company through strategically appropriate market approaches and additional de-risking strategies. Organisational Development is reflected through these four functional, ongoing capability programmes in addition to our personal, management and leadership development 'Mastery' modules.

344 unique employees completed one of the Group's My Mastery or Manager Mastery courses, which amounted to 3,142 hours of instructor-led training, with attendance split 49% female and 51% male. A key learning partner in these activities was Jo Gourley Froome, of Disruptive Training, who delivered in excess of 75% of these learning programmes. This expanded Mastery Series, in 2024, involved a suite of leadership, management, and personal development programmes, by introducing two new modules: Selection Excellence, designed to enhance recruitment skills, and Effective Meeting Facilitation, aimed at improving meeting preparation and facilitation skills.

A 'Managing Impactivity' pilot was launched, with twelve experienced managers exploring skills and insights to manage neurodivergent teams. It's success led to the inclusion of the one-day learning event into the management development core curriculum. Programme content focused on: assertiveness, presentation skills, personal effectiveness and influencing. For managers, learning included essential management skills, coaching and having crucial conversations.

Our focus on employee development is complemented by a focus on annual and mid-year performance and development reviews. In 2024, all employees completed at least one annual review where manager conversation guides and drop-in training calls were used to ensure every employee received a fair and consistent review. We also encourage our staff to pursue external opportunities. During the year, 51 requests for external courses and professional qualifications were approved.

Our recognition scheme NanoStars continued in 2024. All employees are eligible to recognise and be recognised based on pre-defined criteria to enable a consistent and fair approach. In 2024, 261 colleagues received standout awards and a further 224 were recognised with star awards.

Where applicable, we utilise the expertise of Acumen Executive Coaching and Inspire to generate team insights, personal awareness and high performance through coaching and psychometric profiling. Our partners at Inspire support our selection process with profiling of critical and senior roles to support objective assessment of candidate's performance potential and cultural fit at final stage interview.

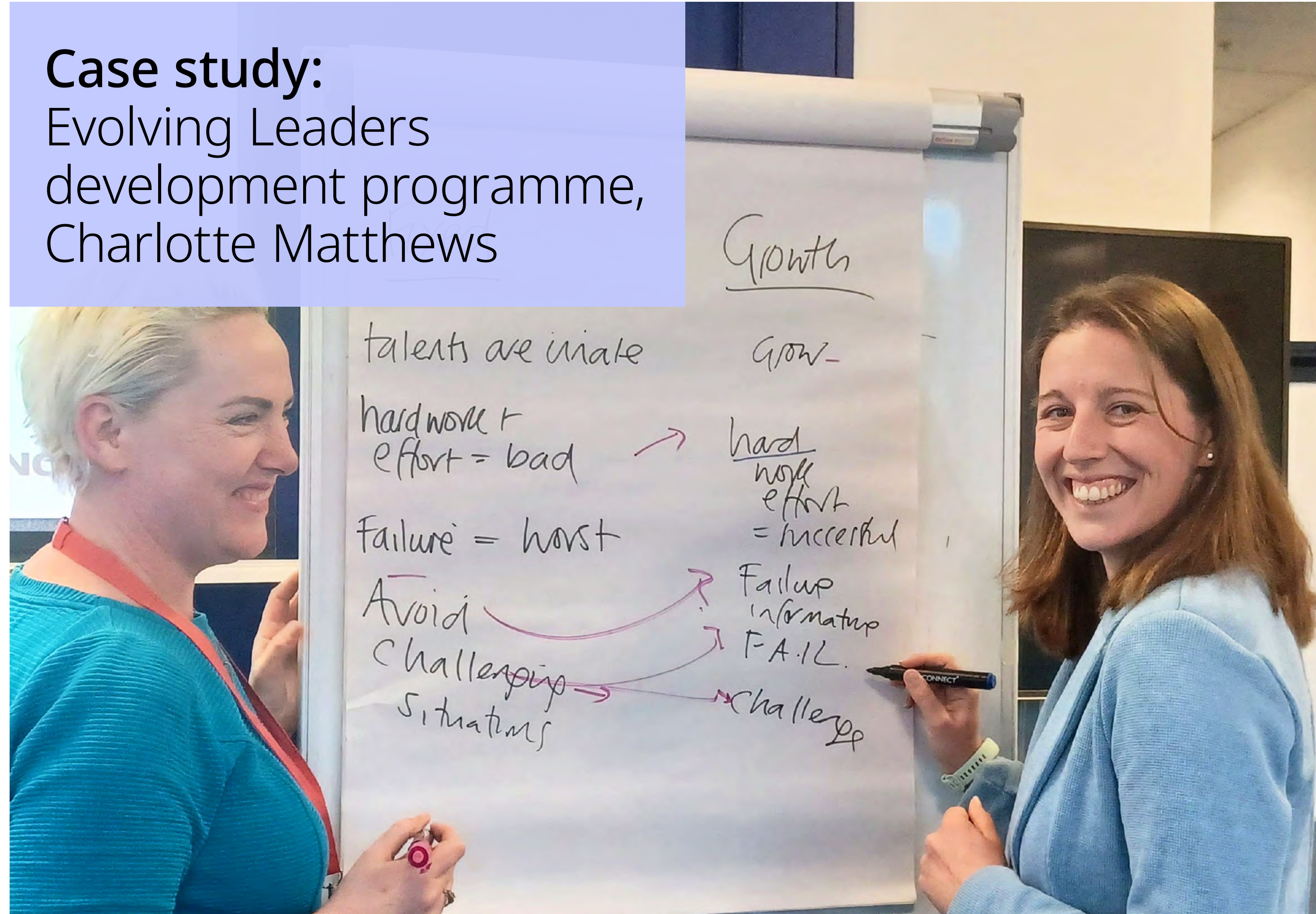
During the year, the Group partnered with a select number of preferred partners to develop and enhance the Mastery programme and introduced a new management development initiative called Evolving Leaders. Delivered over nine months, Evolving Leaders aimed to elevate people management capabilities to visionary leadership within the Director and Senior Director community. 66 senior leaders joined the 2024 cohort, with a further 27 registering to commence in 2025. This represented 1,898 programme hours and a further 131 coaching hours. The programme integrated thought-provoking theory with experiential learning sessions, enabling immediate application of concepts to the workplace, to accelerate understanding and generate higher return on investment.



3,142

hours of instructor-led training was completed, with attendance split 49% female and 51% male

Case study: Evolving Leaders development programme, Charlotte Matthews



2024 saw the launch of a new flagship development programme for our people management colleagues at Director and Senior Director level. As a community of 72 leaders, they are the beating heart of our organisation, charged with delivering our vision through their functions as well as inspiring high performance and collective achievement day to day.

Designed to integrate theory and insight into practical application, the Evolving Leaders programme revolves around the 10 Aspects of Leadership. Delivered through seven modules over nine months, delegates are given the time to experiment, practice and build confidence at a manageable pace, minimising their time away from the business while maximising the longer-term impact.

‘Positive feedback from the group centred on the strengths of building a common language and shared leadership principles’

“I’d personally shied away from being ‘powerful’ and had found topics like corporate politics especially challenging. Through the Empowered Leadership module, I now realise I can bring those barriers down, having more understanding of organisational dynamics, the role I play and how I can positively influence for the good of the company” - Charlotte Matthews, Director, Digital Services, recently completed the programme.

Positive feedback from the group centred on the strengths of building a common language and shared leadership principles, founded in models such as Kotter’s Organisational Climate, which has inspired the groups to maintain connection and collaborate more closely.

Internships and early careers

Our core intern programme runs from April each year and accommodates up to 22 science undergraduates/postgraduates for 3-to-12 month placements. An additional five interns are placed for 12 months each in our Corporate Functions.

Our 2024 Intern programme was designed to improve both quality of candidates and overall experience for candidates and hiring managers. In 2024 we carried out a cohesive campaign promoting inclusion and improving candidate experience, including extensive recorded marketing collateral on our Company website.



'In 2024 we carried out a cohesive campaign promoting inclusion and improving candidate experience'

Case study: Early Careers Page



The dedicated Early Careers page featured several recorded case studies from our current Early Careers community. The community members described how opportunities at Oxford Nanopore had positively impacted their career choices. The stories made a huge difference to representation and new candidates referenced how the films had made a difference in their decision making, being able to relate to the diverse stories shared.

A new approach to attraction led to an impressive 2,608 internship applications in 2024 for our 2025 programme, doubling the number of applications on last year. The campaign was launched early in the academic year and followed key milestones to ensure we were able to extend offers and confirm places. We created a candidate experience in selection week inviting as many shortlisted candidates onsite to the Oxford Headquarters, where they could meet current interns and tour our lab facilities. This was a key differentiating factor for our candidates.

'A new approach to attraction led to an impressive 2,608 internship applications in 2024, doubling the number of applications on last year'

Successful candidates commenced their placements from April '24, with the majority joining for the summer months, June to September. We created a community through a variety of activities, some before they even joined us. During their time on the programme they enjoyed access to learning content and a fireside careers talk with our CEO, Dr Gordon Sanghera, and senior engineer, Dr Emma Walton. The intention is to build an intern community where onboarding, social activities and personal development opportunities are promoted during their placements and a talent pipeline created to attract candidates to return for permanent opportunities. The Broadening Horizons initiative from the UK's Royal Society of Chemistry sponsors the promotion of careers in chemistry to underrepresented, minority graduates and PhD postgraduates. In the year, Oxford Nanopore attended Broadening Horizon's flagship event with 150 students, hosted a further 40 students onsite for an awareness event and allocated two internships to Broadening Horizons candidates. 2024 was the third and final year of our three-year sponsorship of their programme. This relationship was managed by our Senior Director, Talent Development, who is responsible for supporting educational and recruitment activity to support its success.

Case study: Intern programme 2024, Alex Davis



Studying Politics with Economics at Loughborough University, Alex Davis (Intern) was looking for an internship that would connect his academic understanding of political systems and market dynamics with real-world business operations. Although he had not originally set out to join a biotech company, a connection in his local Headington network introduced him to Oxford Nanopore.

Alex interned within our Supply Chain Centre of Excellence team. Within this team integral to both the operational and commercial success of the business, his internship provided an excellent opportunity to engage with diverse teams across the entire supply chain, as well as other key business functions.

“I would highly recommend the internship. There is a great culture and if you are willing to embrace the experience, you’ll be given opportunities to explore - there’s so much on offer”

As part of his role, Alex actively contributed to process improvements, helping cut the time to set up new warehouses from up to 14 days to under five. A highlight was delivering training on this process to a large group, with the sessions later published on SharePoint for company-wide use. The trust his manager, Kulvinder Bans, placed in him boosted his confidence and encouraged him to take on new challenges.

He built strong connections with fellow interns, enriching his experience beyond just the workplace: “I would highly recommend the internship. There is a great culture and if you are willing to embrace the experience, you’ll be given opportunities to explore - there’s so much on offer.”

Alex will leave Oxford Nanopore with a particularly special memory of getting to build a Mk1D device himself. When it passed quality tests and became customer-ready, Alex felt proud knowing it could contribute to a life-changing discovery.

Governance: Ethics and compliance, modern slavery and whistleblowing

Ethics and compliance

Oxford Nanopore has policies and codes of conduct in place to ensure consistent ethics and compliance governance. These include but are not limited to: a Code of Conduct, Oxford Nanopore's Anti-Bribery and Corruption Policy, Modern Slavery Statement, Whistleblowing Policy, Anti-Facilitation of Tax Evasion Policy, Conflicts of Interest Policy, Privacy Policy, Data Retention Policy, and Securities Dealing Code.

In 2024, training was provided to all employees on Acceptable IT Use, whistleblowing, insider trading, modern slavery, anti-bribery and corruption and tax evasion. All employees are required to read and agree to our compliance policies.

Modern slavery and human rights

Oxford Nanopore supports the Modern Slavery Act 2015 and is committed to ensuring that slavery, human trafficking, child labour, forced labour, or any other abuse of human rights has no place in its business or its supply chain. All employees who engage in purchasing activities are trained to ensure they are aware of the Modern Slavery Act and both the Company's, and their own responsibilities. The Board is ultimately responsible for compliance. We have published our Modern Slavery Statement on our website.

'We respect and uphold human rights and fully comply with applicable human rights legislation in all the countries in which we operate'

We support the principles set out in the UN Declaration of Human Rights. We respect and uphold human rights and fully comply with applicable human rights legislation in all the countries in which we operate. This includes upholding the right to freedom of association and collective bargaining, equal remuneration, minimum living wages, prohibition of child labour and forced labour, and protection against discrimination.

We have delivered training in a number of areas of human rights, including modern slavery. Our modern slavery statement confirms that Oxford Nanopore is committed to ensuring that slavery, human trafficking, child labour, or any other abuse of human rights has no place in our business or supply chain.

In 2024, we had no incidents of human rights violations.

Whistleblowing

Oxford Nanopore is committed to an open environment where employees can raise any issue about any aspect of our business.

Our Whistleblowing Policy applies to all employees, contractors, and temporary workers, working for and on behalf of the Company, including any connected entity or subsidiary, subject to applicable local laws that impose any additional requirements on the Company.

A confidential and anonymous incident reporting facility is available 24 hours a day, seven days a week. It is provided by an independent specialist company called SafeCall. SafeCall runs in every country that we operate in, other than China. Whistleblowing claims from China can be reported to our General Counsel. SafeCall is available in the local languages of the locations it operates in.

Any potential incidents that are reported, via the anonymous reporting facility or directly to individual line managers or leadership, are followed up and investigations are launched where appropriate. Ongoing investigations and their outcomes are subsequently reported to the Audit and Risk Committee. Oxford Nanopore protects employees who are whistleblowers from any detrimental treatment resulting from any whistleblowing, providing they acted in good faith. In the UK, whistleblowers are protected against dismissal or detriment by the Public Interest Disclosure Act 1998.

In 2024, two whistleblowing matters have been escalated internally for investigation under the Company's internal whistleblowing procedures. Technical and administrative procedures regarding certain IT policies were changed following investigation, and the second investigation is ongoing. No incidents were reported during 2022 or 2023.

Governance: Anti-bribery and corruption (ABC)

We are committed to conducting all of our business in an honest and ethical manner, and we are proud of our ethical standards. We have a zero-tolerance approach to bribery and corruption at all levels with the organisation globally and expect high standards of integrity from our people, agents, consultants, interns, and subcontractors, and any other person associated with us in business dealing and relationships worldwide. The Board is ultimately accountable for the Company's Anti-Bribery and Corruption Policy, and the responsibility for reviewing the Company's systems and controls for preventing these are delegated to the Audit and Risk Committee.

Our Anti-Bribery and Corruption Policy, including our policy on gifts and hospitality, is available for all of our people to access on our internal policy hub. The Policy is mandatory and should be considered an integral element of the Group's workplace rules.

What is bribery?

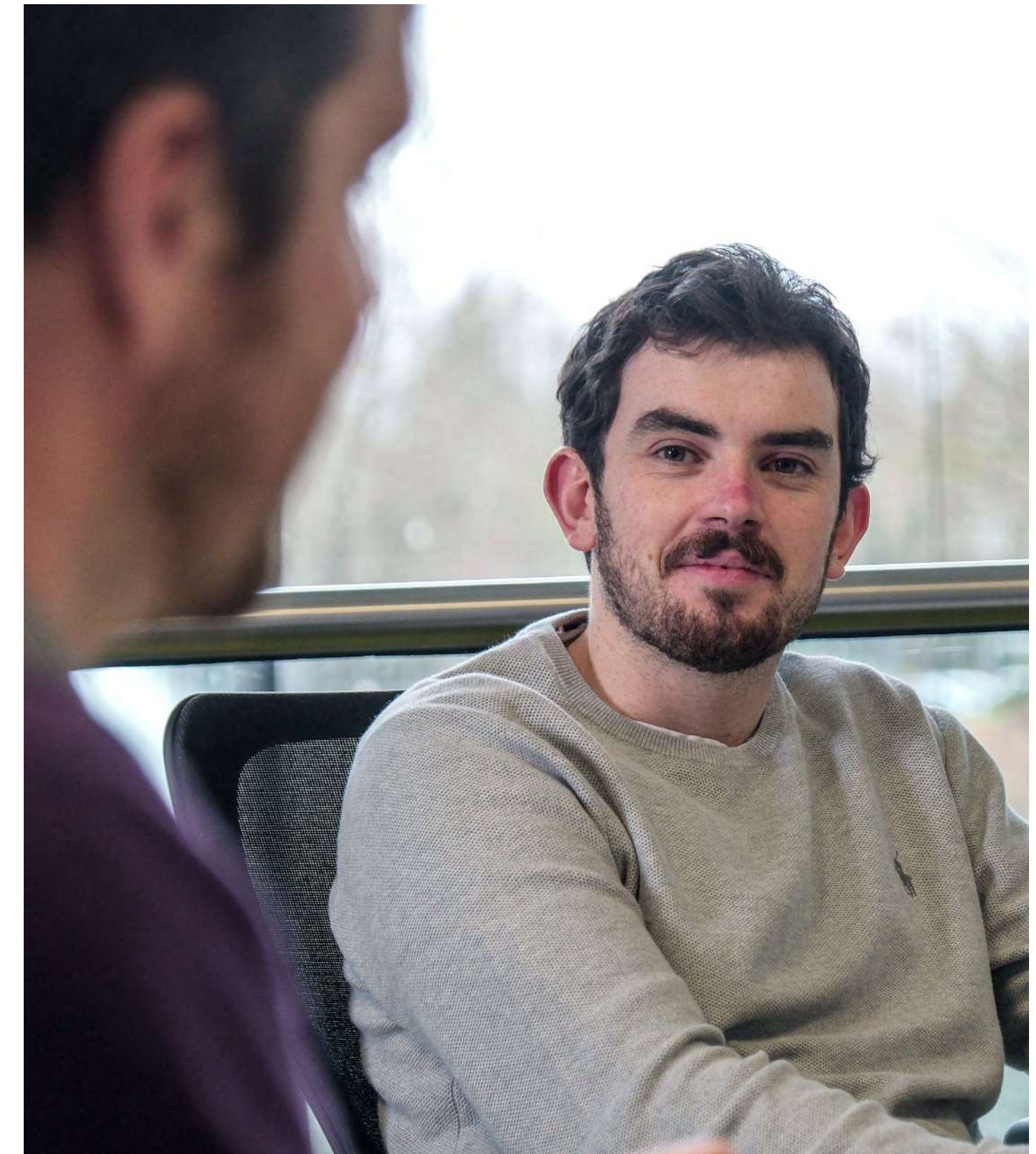
Bribery is an inducement or reward offered, promised, provided, or accepted in order to improperly gain any financial, commercial, contractual, regulatory, or personal advantage, which may constitute an offence under the Act, namely:

- Giving or offering a bribe
- Receiving or requesting a bribe
- Bribing a foreign public official

Oxford Nanopore prohibits bribery. The following are examples of conduct that are prohibited under the policy:

- Making unofficial payments to officials in order to obtain any permission, permit, or stamp, particularly in connection with importing or exporting goods
- Appointing any third-party or supplier to act on behalf of the Group who you know or have good reason to believe to have engaged in any corrupt or unlawful conduct including any offences under the Act
- Paying any third-party for the purposes of being a 'fixer' to open doors and make connections for us locally or overseas or in return for a business favour or advantage, or paying an unexpected or additional fee or commission to 'facilitate' a service
- Offering a potential customer tickets to a major sporting event, but only if they agree to do business with the Group
- A supplier gives your relative a job but makes it clear that in return they expect you to use your influence within the Group to ensure we continue to do business with them

It is important to note that the above examples are non-exhaustive and have been provided for illustrative purposes only. Any other similarly corrupt behaviour is also prohibited.



ZERO

tolerance approach to bribery and corruption at all levels within the organisation globally

Anti-bribery and corruption (ABC) continued

Facilitation payments

Facilitation payments, ('facilitating', 'speed', 'back-hander' or 'grease' payments) are any payments, usually small cash payments made to low-level officials, as a bribe to secure or expedite the performance of a routine or necessary action or level of service. Facilitation payments are prohibited and the Group's employees or related third parties must never offer, pay, solicitor accept bribes in any form, including facilitation payments.

Gifts

The policy does not prohibit normal and appropriate gifts and hospitality (given and received) to or from third parties unless otherwise specifically stated in the policy. The intention behind the gift or hospitality should always be considered and the expectation is that gifts and hospitality offered or accepted should be modest, proportionate (including in respect of frequency and appropriateness of timing), and at all times consistent with customary business practice.

Compliance

We take compliance with the policy very seriously. Any employee who breaches the policy may face disciplinary action up to and including dismissal for gross misconduct.

Training

The Company provides annual mandatory online training to ensure our people understand all elements of the Anti-Bribery and Corruption Policy.

'We take compliance with the policy very seriously. Any employee who breaches the policy may face disciplinary action'

Governance: Suppliers and donations

Suppliers

Where there is a significant bribery risk, all areas of the business must consult with the General Counsel in relation to appropriate anti-bribery compliance measures before:

- appointing a new supplier
- entering into a partnership
- appointing an agent to work on the Company's behalf or
- entering into a new contract/or amending the terms of an existing contract

Political and Charitable donations

The Group prohibits political contributions or donations (whether in cash or in kind) to political organisations or independent political candidates, nor do we incur any political expenditure. We respect the right of individual employees to make personal contributions, provided they are not made in any way to obtain advantage in a business transaction and/or do not in any way connect the Group with such contributions.

In 2024, we made no political contributions or donations.

Charitable contributions may only be given to recognised non-profit charitable organisations.

All charitable donations given on behalf of the Company must be:

- transparent, not used as a scheme to conceal bribery and properly recorded in our books and records
- receipted or have a letter of acknowledgement from the charity to ensure that the donations receive the proper tax treatment and
- be compliant with local law, regulations or local or internal policies



2024

we made no political contributions or donations. The Group prohibits political contributions or donations

Governance: IS&T and tax transparency

Information Systems and Technology (IS&T)

Oxford Nanopore considers that it has appropriately robust and secure information technology systems, and has a Data Privacy Policy in place.

Responsibilities:

- The Oxford Nanopore Board is responsible for ensuring that Oxford Nanopore has appropriate technical and organisational measures in place to ensure compliance with the GDPR and all other relevant data protection legislation, and to be able to demonstrate compliance
- All Oxford Nanopore users are responsible for complying with the policy, and for consulting the Data Protection Officer (“DPO”) if they need clarification, guidance or support
- Oxford Nanopore’s DPO is responsible for overseeing the implementation of this policy and for monitoring compliance with all relevant legislation, and with this and all other relevant policies
- Oxford Nanopore “Data Owners” are responsible for ensuring the compliance of their part of the business with the policy, and with the Company’s information security policies and controls

The Group has processes in place to reduce risk such as internal vulnerability testing on a regular basis, and penetration testing. Oxford Nanopore is certified to ISO 27001:2022, Information Security Management System and is also certified to ISO 22301:2019, Business Continuity Management System. Business continuity plans and incident response procedures are in place and are tested at least every three years. Regular cybersecurity training and awareness is provided to staff with at least an annual requirement to read Company policies.

We have not experienced an information security breach in 2024 or the previous two years.

Tax Transparency

The Group is committed to acting with integrity and transparency in all tax matters and is committed to anti-facilitation of tax evasion as part of its Corporate Governance policies. The Group has policies and procedures in place designed to promote and commit to compliance with all applicable tax laws and regulations, which are continually reviewed as the Group expands its operations in existing and new jurisdictions. The Board approved the prevention of facilitation of tax evasion policy and any changes to the policy. Oxford Nanopore operates in a transparent manner, committing not to transfer value to low tax jurisdictions and not use tax structures for tax avoidance.

Oxford Nanopore does not operate a trading subsidiary in any countries blacklisted or grey listed by the EU as at 31 December 2024.

Planet

We believe that high growth does not need to come at the expense of the planet – and we are committed to scaling responsibly by making choices that protect our environment.

62 Responsible scaling

64 Waste management

66 Energy and greenhouse gas emissions

70 Transitioning our business to net zero

2024 Highlights

Our near-term and net zero targets were

VALIDATED
BY THE SBTi

We successfully reduced Scope 1 & 2 tonnes of CO₂e per £m revenue by

10%

in 2024, beating our target of

2.5%

reduction

Achieved further expansion of genomic resources for endangered species, with

119

genomes for IUCN Red List species now complete as part of ORG.one programme

Strategic Pillar

04

Planet: Responsible scaling

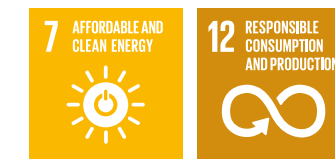
Guiding principle

Maintain high growth in a responsible way by protecting the planet through energy efficiency and ensuring that our commitment to sustainable practices extends beyond our internal operations and distribution to encompass our entire value chain.

Commitments

- Repeating our target to reduce the tonnes of Scope 1 and 2 CO₂e emitted per £m revenue by 2.5% again in 2025
- Continue to work with all suppliers on core ESG Governance, ensuring that all key suppliers (covering 57% of total spend) meet our ESG standards on human rights, environmental protection, health and safety, compliance and more
- Align our ESG Governance in supply chain with best practice of the UN Global Compact
- Continue developing our Supply Chain Engagement programme and working with our suppliers to enhance their environmental sustainability
- Use the waste hierarchy to assess, and where feasible, implement projects to further enhance waste management practice across the organisation
- Increase the range of materials recycled year-on-year at our Oxford and Harwell sites managed by AXIL-IS

SDGs



Responsible scaling

At Oxford Nanopore, our products contribute to research designed to analyse, assess and develop solutions and strategies to address the impacts of climate change that affect us all globally. We are committed to protecting the environment and reducing our impact within all our operations. We are adapting to, and mitigating against, climate change risks and impacts, through commitments to improved efficiencies throughout Oxford Nanopore's operations, including in our buildings and value chain. Our commitment to transparency includes the disclosure of our carbon emissions and reporting against the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, which includes details of our oversight, risk assessment and strategy of climate-related issues.

Our full TCFD Report can be found in our [2024 Annual Report](#).

Managing environmental performance

Our EHS Policy sets out our environmental arrangements and the Board has ultimate responsibility for environmental matters. The EHS Policy applies to all employees. In 2024, environmental training was provided to employees through EHS Inductions, management training, communications via our Resource Centre and through discussions at the EHS Steering Committee meetings. We strive to improve our environmental performance throughout all of Oxford Nanopore’s global operations. We are committed to pollution prevention; the reduction of waste, releases, emissions and water use; and to the efficient use of energy. Oxford Nanopore incurred no environmental fines or penalties in the year ended 31 December 2024.

As mentioned previously, we are in the process of aligning our EHS programmes with the international standard for the environment (ISO 14001) covering waste and hazardous materials. Yearly regulatory reviews are completed by YGP Global and include the topics of waste and hazardous materials, with developing actions to be included in our environmental goals and our EHS strategic plan moving forward. The ESG & Risk team audits these processes. Additionally, during 2024, Grant Thornton conducted an internal audit on behalf of the Company to assess the design and operating effectiveness of processes and controls around data governance, to support the Company’s environmental compliance reporting.

‘We are committed to pollution prevention; the reduction of waste, releases, emissions and water use; and to the efficient use of energy’

Water consumption

Oxford Nanopore’s operations are not particularly water intensive. However, we recognise the importance of water conservation and are committed to reducing our water consumption and withdrawal. We will employ water-efficient technologies and practices to minimise our impact on water resources.

	2024	2023	2022	2021
Freshwater usage (m3)¹	6,979	4,152	4,311	2,558

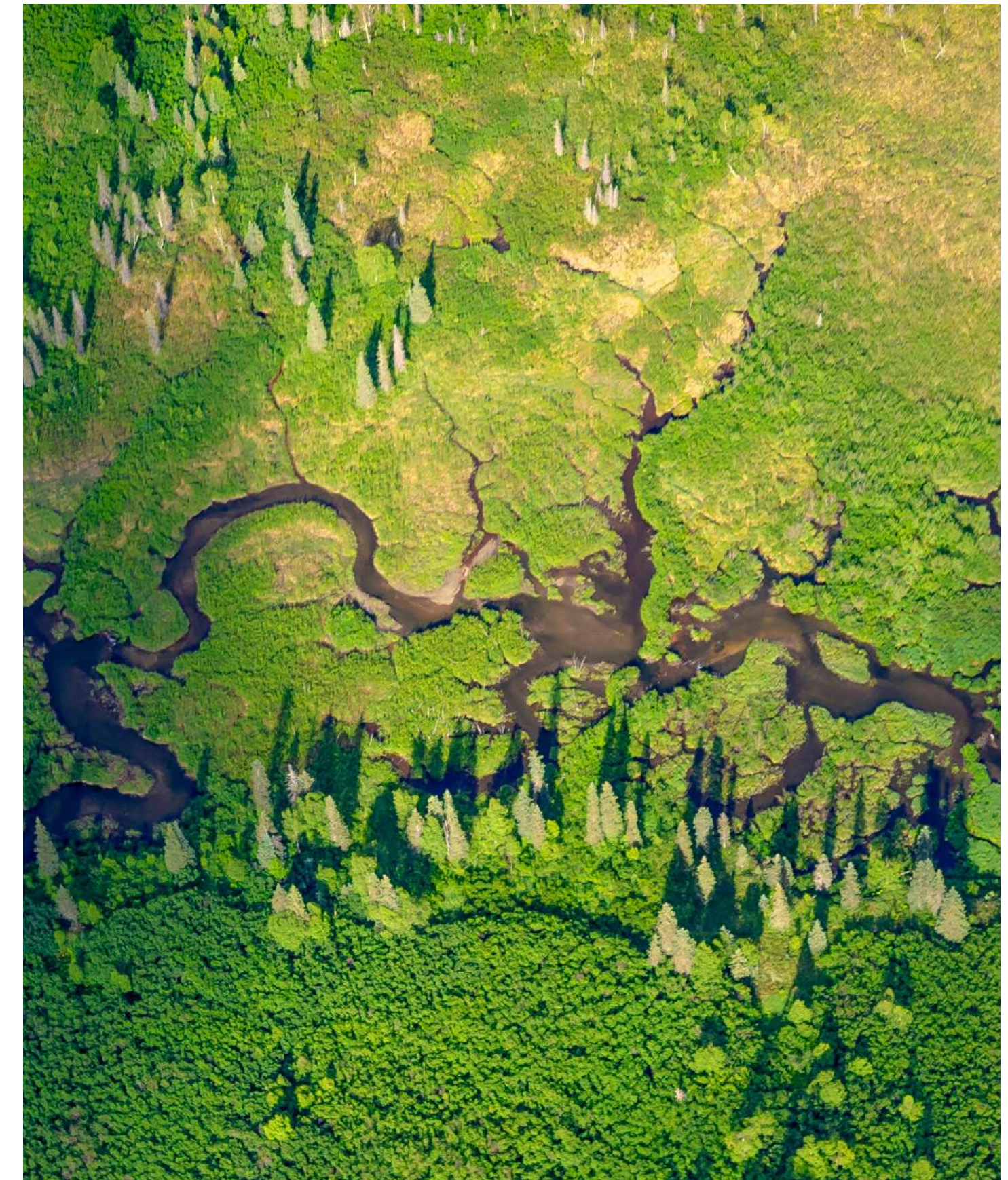
Water consumption

Oxford Nanopore’s operations are not particularly water intensive. However, we recognise the importance of water conservation and are committed to reducing our water consumption and withdrawal. We will employ water-efficient technologies and practices to minimise our impact on water resources.

Biodiversity

We are committed to protecting biodiversity where appropriate by minimising the impact of our activities in the areas in which we operate. Furthermore, our products are used to tackle species conservation which will enhance biodiversity. For more detail, please see page 24 for the section on accessibility in action.

¹For all years data covers water use at Gosling, MinION, Genesis and ECH. Data for Florey was obtained and included for 2024 and combined with increases across ECH, Gosling and Genesis for a year-on-year increase. Data is based on water bill estimates.



2024

Oxford Nanopore incurred no environmental fines or penalties in the year ended 31 December 2024

Waste management

Within all of our operations, we aim to reduce, reuse, and recycle waste, both hazardous and non-hazardous. Our EHS management system covers waste and hazardous materials, with our offices and labs including recycling facilities for paper and other recyclable items.

The cafe at Oxford Nanopore headquarters does not offer single-use plastics, instead providing paper takeaway materials, larger condiment bottles, and metal cutlery.

Each of our employees has access to a reusable porcelain cup. We also reduce the waste associated with distribution through the use of Woolcool®, a recyclable cardboard container with a wool-based insulator, which keeps devices at the required temperature without the need for polystyrene. We also encourage customers to return their used products in the same packaging, which allows us to reuse or recycle the materials, creating a closed-loop system.

All businesses have a duty of care to ensure they segregate, store and transport waste appropriately and securely. We have recently introduced a total waste management process. This will allow us to increase waste segregation options, establish a waste hierarchy, and provide us with transparent waste data and metrics, while also reducing costs.

Using the waste hierarchy assessing and where feasible implementing projects to further enhance waste management practice across the organisation, through for example employee training and education, increased segregation and recycling and reuse of waste materials.

Waste generation:

Waste type	2024	2023
	tonnes	tonnes
Total recycled waste generation	79.9	109.2
Total non-recycled waste generation	179.3	199.5
Total waste generation	259.2	308.7

*Covers 85% of operations

Case study: Transforming Waste into Opportunity



Ben Cunningham, Head of Environment, Health, and Safety at Oxford Nanopore Technologies, has demonstrated the scope of impact sustainability practices can have — shifting from compliance exercise to a cornerstone of business innovation and environmental responsibility. Recognising inefficiencies in traditional waste management approaches, Ben led the establishment of strategic aims with AXIL, transitioning waste management from a costly obligation to a source of significant savings and sustainability gains.

‘Real-time data tracking has further enhanced transparency, enabling ongoing improvements and informed decision-making’

Practical innovations, such as using AXIL’s unique hazardous waste containers (Haz Pods) to safely reduce hazardous waste collections and partnering with the Royal Mint to recycle circuit boards into valuable metals, have demonstrated how creative thinking can yield both economic and environmental rewards. Real-time data tracking has further enhanced transparency, enabling ongoing improvements and informed decision-making.

Ben’s approach exemplifies how proactive waste management can drive sustainability, improve operational efficiency, and foster innovation, transforming environmental responsibility into a strategic business advantage.

Energy and greenhouse gas emissions

Oxford Nanopore is committed to reducing energy consumption across all aspects of our operations.

Oxford Nanopore has committed to reduce the carbon intensity of our operations. With support from several environmental consultants, we have begun to recognise opportunities to understand and improve sustainability, and we have placed a specific focus on identifying projects to reduce carbon emissions. For the year ending 31 December 2024, we aimed to reduce the tonnes of CO₂e emitted per £m revenue by 2.5%. We have successfully reduced tonnes of CO₂e emitted per £m revenue by approximately 10% in 2024. In 2025 we will repeat our target to reduce the tonnes of Scope 1 and 2 CO₂e emitted per £m revenue by 2.5%.

See our Science-based targets and summary of our transition plan on page 70.

We continue to investigate the feasibility of solar panel installations for a number of our facilities. We have undergone an Energy Savings Opportunities Scheme (ESOS) to determine where energy efficiency improvements and reductions are possible at our headquarters in Oxford.

In addition, various initiatives have ran through 2024 and will continue to develop through 2025. LED lighting installation at sites such as Spectrum, Florey, Genesis and ECH has been completed, with the same at Gosling planned to begin in 2025. With full installation, we are hoping to see a 6% saving in costs per annum. Further initiatives of investment in energy-efficient equipment in FY24 include:

- Power Factor Correction Activation (MinION, Gosling and Spectrum)
- UV Window Film (Gosling)
- Warehouse heat circulation fans installation (Spectrum)
- Building Refurbishment (Genesis)

Additionally, we are analysing our shipping and distribution process, to increase energy efficiency and reduce emissions related to our distribution chain.

As part of our net zero commitments and supporting our science-based targets validated in 2024, we developed and launched a dedicated Supply Chain Engagement. This programme provides training on Carbon Footprinting, ISO 14001 EMS Systems Implementation and Energy Audits, in order to assist our suppliers with aligning to Oxford Nanopore's environmental ambitions. Please refer to the section on Sustainable Innovation on page 32 for more detail.

'We are analysing our shipping and distribution process, to increase energy efficiency and reduce emissions related to our distribution chain'

To assist employees to contribute to our carbon reduction at Oxford Nanopore, we have set up a Cycle to Work Scheme. This encourages employees to switch from diesel and petrol vehicles to a zero emissions option, reducing our Scope 3 commuting emissions.

To calculate our emissions and energy usage data, we have followed the 2019 UK Government environmental reporting guidance. We have used the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) and emission factors from the UK Government's GHG Conversion Factors for Company Reporting 2019. Our reporting of Scope 1 and 2 emissions and energy data covers 100% of our global operations within our operational control. Furthermore, our reporting of Scope 3 emissions covers 100% of our upstream and downstream value chain.

Energy Consumption and Emissions Data

	FY24			FY23		
	UK	Global (excl. UK)	Total	UK	Global (excl. UK)	Total
Emissions						
Scope 1 (tCO2e) Total	313	0	313	361	0	361
Scope 2 – location based (tCO2e)	1,210	0	1,210	1,089	0	1,089 ¹
Total Scope 1 & 2 (location based)	1,523	0	1,523	1,450	0	1,450
Scope 2 – market based (tCO2e)	0	0	0	0	0	0
Total Scope 1 & 2 (market based)	313	0	313	361	0	361
Intensity ratio (tCO2e per £m revenue) – Scope 1 & 2 (location based)			8.32			8.58
Energy (kWh)						
Total energy consumption (kWh)	7,440,235		7,440,235	6,802,410	0	6,802,410

Absolute Scope 1 emissions have decreased year-on-year, driven by lower fugitive emissions as the refrigerant top-ups required in FY24 had lower global warming potentials (GWP). This is common with fugitive emissions, as top-ups are not required consistently year-on-year, making them volatile.

The increase in Scope 2 location-based emissions was driven by an increase in electricity consumption across all sites, reflecting the growth in production. However, as these sites procure renewable electricity, Scope 2 market-based emissions remained nil.

1. Scope 2 and Scope 3 Category 8 Upstream Leased Assets have been restated due to an error in prior year which incorrectly included one of our sites within our organisational boundary which we do not have operational control over.



NIL

Because our sites procure renewable electricity, Scope 2 market-based emissions remained nil

Energy Consumption (renewable/non-renewable)

	FY24 (kWh)	FY23 (kWh)
Total energy consumption	7,440,235	6,802,410
Total renewable energy consumption	5,845,349	5,259,759
Total non-renewable energy consumption	1,594,886	1,542,651
% renewable energy consumption	79%	77%

Scope 3 Emissions

Category	FY24 (tCO2e)	FY23 (tCO2e)
Purchased goods and services	36,836	36,477
Capital goods	-	-
Fuel and energy related activities	54	439
Upstream transportation and distribution	785	331
Waste generated in operations	15	7
Business travel	5,102	7,203
Employee commuting	1,627	1,216
Upstream leased assets	1,015	985 ¹
Total Upstream Scope 3	45,434	46,658
Downstream transportation and distribution	1,889	1,441
Processing of sold products	-	-
Use of sold products	1,677	1,935
End-of-life treatment of sold products	0.22	2
Downstream leased assets	-	-
Franchises	-	-
Investments	2,215	1,778
Total Downstream Scope 3	5,781	5,156
Total Scope 3	51,215	51,814
Scope 3 intensity (tCO2e per GBP value added)	485	572

1. Scope 2 and Scope 3 Category 8 Upstream Leased Assets have been restated due to an error in prior year which incorrectly included one of our sites within our organisational boundary which we do not have operational control over.

Energy and greenhouse gas emissions continued

Overall, Scope 3 emissions reduced minimally year-on-year, however due to our increased gross profit, our tCO₂e per GBP value added reduced by 15%.

Improvements in methodology and resolving errors identified in prior year calculations have driven the movements in fuel and energy related activities, business travel and employee commuting.

Due to the increase in returns from customers during the year and the purchase of heavier items such as machinery, upstream transportation emissions increased significantly in FY24 compared to FY23. Downstream transportation also increased; however, this was driven by the increase in sales and a more accurate measurement of distances travelled from Oxford Nanopore sites to customers, thus a more accurate emissions figure has been reported this year.

The decrease in emissions resulting from the use of sold products has occurred due to a change in sales product mix, whereby fewer devices that use electricity during their use phase were sold.



Transitioning our business to net zero

Introduction

Our business was founded on the vision of making a positive impact and we are committed to understanding and improving our environmental and social performance so that we can ensure this vision is realised. We strive to grow in a responsible way, by protecting the planet through energy efficiency, product design, and ensuring that our commitment to sustainable practices extends beyond our internal operations to encompass our entire value chain.

In FY24, we obtained validation of our science-based targets. We have now released our [Net Zero Transition Plan](#) to further express our commitment to net zero and support the delivery of these targets.

Our Targets

In order to ensure we align to the Paris Agreement goals of keeping warming within a 1.5°C scenario and contribute to the UK's commitment of reaching net zero by 2050, we have set the following science-based targets:

Near-term

We commit to reduce absolute Scope 1 and 2 emissions by 42% by FY2030 from FY2023 base year and to reduce Scope 3 emissions 52% per GBP value added within the same timeframe.

Long-term and net zero

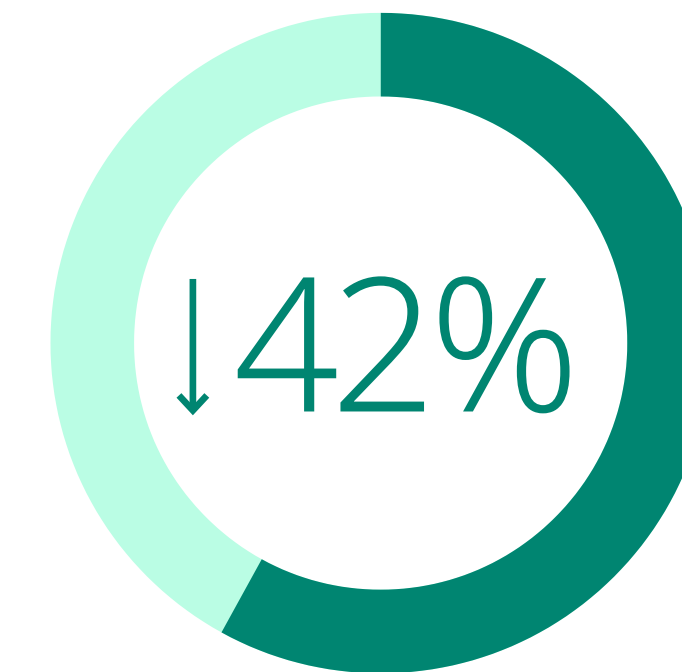
We commit to reduce absolute Scopes 1, 2 and 3 emissions by 90% and reach net zero GHG emissions across the value chain by FY2045 from a FY2023 base year.

- Our near-term and net zero targets have been validated by the SBTi
- Targets are set on a 2023 base year
- We target at least 90% reduction in emissions by 2045. Any residual emissions may be addressed via the use of offsets

Alongside this, we continued to take actions to reduce our emissions intensity whilst growing the business, setting a target for 2024 to reduce the tonnes of CO₂e emitted per £m revenue by 2.5%, **which was achieved.**

By 2030

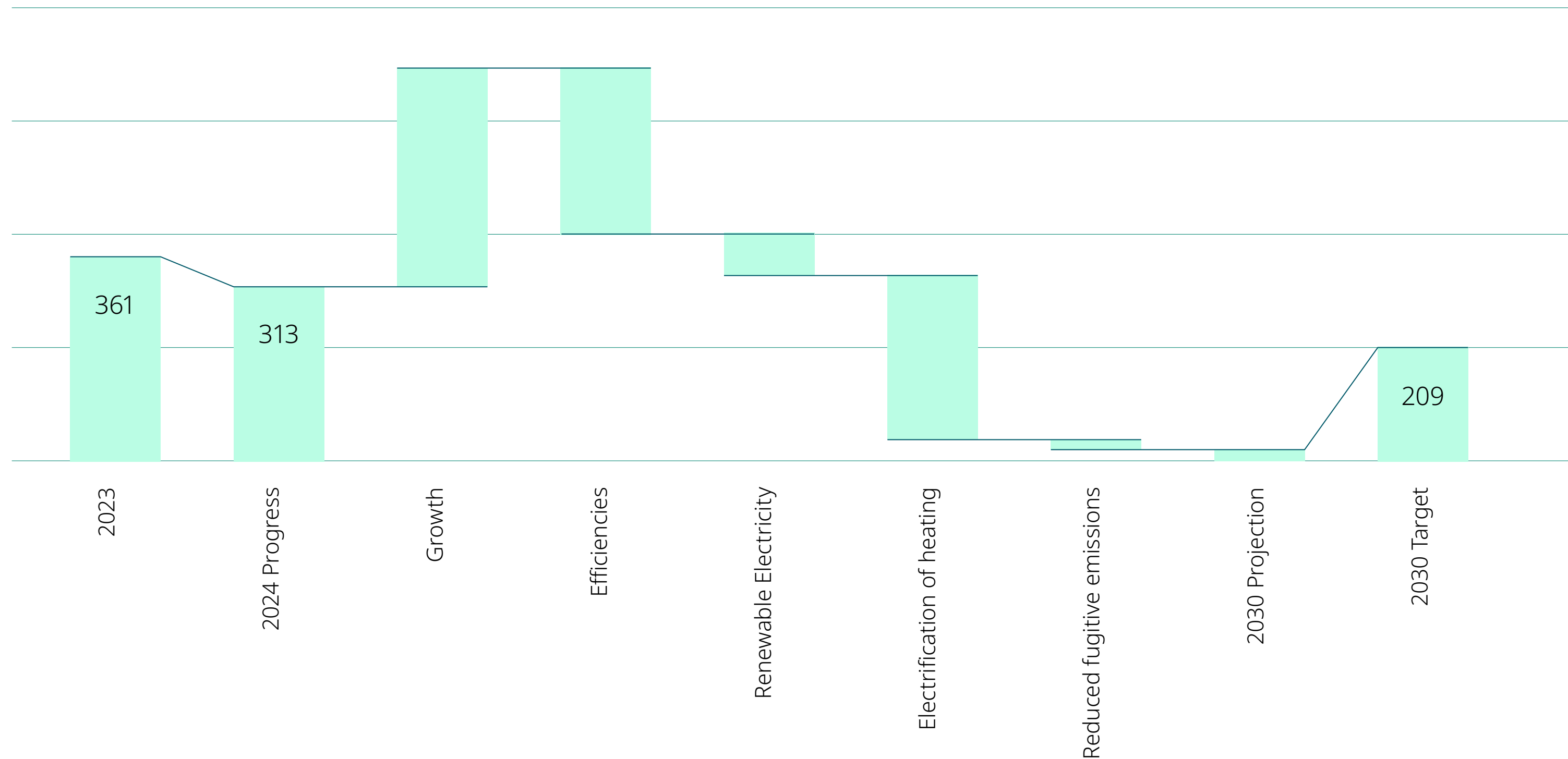
Reduce absolute Scope 1 and 2 emissions



Reduce absolute Scope 3 emissions per GBP value added



Our Scope 1 & 2 emissions pathway



‘Our project team will be phasing the larger scale upgrades over time, in conjunction with our landlords where required’

Our primary focus is to maximise energy efficiency and reduce our energy demand. Whilst no reduction in electricity is required to meet our targets, several efficiency measures have been identified, which in aggregate produce a meaningful reduction in electricity use over time. These include behaviour and process changes, installs and upgrades, smart metering and intelligent controls. We then plan to install solar panels for renewable self-generation where we can, thereby reducing our exposure to the grid and the use of REGOs.

The same is true for heating and cooling (Scope 1 emissions), where a number of efficiencies have also been scoped and ranked, including the use of timers, smart sensors, seasonal adjustments to space use, altering the temperature of freezers and use of reflective films on windows. Larger scale upgrades include the replacement of low efficiency cooling units, switching natural gas heating to heat pumps and replacing cooling units with those that use refrigerants with lower global warming potential. The commercial availability of zero emissions refrigerants is expected to be beyond our near-term target window. Our project team will be phasing these larger scale upgrades over time, in conjunction with our landlords where required, taking into consideration our equipment upgrade cycle and our buildings strategy.

Scope 3 target progress

	FY24	FY23 (base year)	% change
Scope 3 intensity (tCO2e per GBP value added)	485	572	-15%

Transitioning our business to net zero continued

Reduction in our Purchased goods and services emissions is key to our net zero ambition, which has led us to improve dialogue with our supply chain and develop a long-term strategy for emissions. Our supply chain management software is assisting us to obtain additional data on the carbon impact of our suppliers, focus our efforts and work with our suppliers to identify specific improvements they can make. We may investigate collaboration with other customers of our larger suppliers via multi-sector working groups to coordinate our ambition for improved environmental performance. Suppliers' environmental performance is already a feature of our procurement process, including within the selection and review of suppliers. We believe that our suppliers will be receptive to any engagement that takes place to improve our joint environmental impact; however if there is continued disengagement on such matters, we may consider the viability of other suppliers.

In addition, through our own internal product development processes, we have the ability to design for lower carbon in our products, such as exploring reduction in device level packaging or the use of alternative materials, and we will investigate these, cognisant that there may also be trade-offs between product price and performance.

We will also be looking at controlling our smaller emissions sources. We will assess our logistics strategy to identify opportunities for reducing the overall emissions footprint associated with product logistics. We are continuing to seek reduction opportunities from business travel and employee commuting, making full use of technology to reduce the need for travel and encouraging low-carbon travel options.



NET ZERO

Reduction in our Purchased goods and services emissions is key to our net zero ambition

Glossary

Term	Definition
AI	Artificial Intelligence
AMS	South America, North America, Central America and the Caribbean
APAC	Asia Pacific region
CEO	Chief Executive Officer
DNA	Deoxyribonucleic Acid
DPO	Data Protection Officer
EAP	Employee Assistance Programme
EHS	Environment, Health & Safety
EMEA	Europe, the Middle East, Africa and India
ERG	Employee Resource Group
FCA	Financial Conduct Authority
GHG	Greenhouse Gas
HR	Human Resources
IT	Information Technology
NED	Non-Executive Director
NomCo	Nomination Committee
QMS	Quality Management System

Term	Definition
R&D	Research & Development
RIDDOR	Reporting of Injuries, Diseases and Dangerous Occurrences
RNA	Ribonucleic Acid
SBTi	Science Based Targets initiative
SEC	Securities and Exchange Commission
SDGs	Sustainable Development Goals
SVP	Senior Vice President
TCFD	Task Force on Climate-related Financial Disclosures
ViA	Values in Action
VP	Vice President

Oxford Nanopore Technologies

phone +44 (0)845 034 7900

email support@nanoporetech.com

 [oxford-nanopore-technologies](https://www.linkedin.com/company/oxford-nanopore-technologies)

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