

FORMULA E SUSTAINABILITY REPORT Season One 2014/2015

Formula E Operations Ltd 9th Floor, 3 Shortlands, Hammersmith, London, W6 8DA



Welcome from our CEO

It is my pleasure to welcome you to our first ever Sustainability Report. This report demonstrates how sustainability is integral to our business strategy and the values of Formula E.

Throughout the inaugural season we have worked hard to measure and analyse data that covers all areas of Formula E. The results from these studies and assessments have been outlined in the following report and will form a new baseline from which we will measure and report on our future performance.

Formula E has many reasons to feel proud of its sustainable credentials at the end of the first season. The sustainability report aims to openly outline the fact that we are acutely aware of our environmental impacts as a company and show that we are going to lengths to ensure the reduction of our footprint where possible.

As the first electric motor racing championship in the world, it can be seen that sustainability is deeply rooted in the essence of Formula E. We have a vision to speak out to the new generation of sporting fans and discover solutions for environmental issues through the fusion of technology, sustainability and innovative entertainment. We share a belief that through our collaboration with some of the world's leading companies, in and out of motor racing, we can revolutionise sustainable mobility and change perceptions towards a better future.

The report outlines our goals, mission, vision and values which brought us from the inception of Formula E to the end of the first season. Our Environmental Policy and Objectives & Targets underpin the direction of how we wish to move forward in the upcoming season and highlight everything in which we believe leading us to a sustainable future.

Thank you for your interest in our sustainability report, this is our starting point and we welcome your feedback as we work to continuously improve and #drivethefuture.

Yours sincerely,

Alejandro Agag

Chief Executive Officer,

Formula E Operations Ltd















Executive summary

In the first season, Formula E implemented its Environmental Management System, coming together with the FIA Institute. The management system set up a unique set of sustainable guidelines, the Environmental Certification Framework, tailored to motor racing to promote the analysis of carbon management, energy use, key impacts and environmental performance.

Throughout our Inaugural season, Formula E collected data in order to measure our environmental impact and identify key areas in which we can reduce our footprint. Working together with Quantis, we were able to conduct our Life Cycle Assessment. Quantis analysed Formula E across key impact categories, assessing our Life Cycle from the development to the event management. Overall the results were very optimistic, Formula E's total footprint of the season was estimated at 25,000t co2- eq. In this way the scientific results made by Quantis, will help Formula E to take decisive action and build on improvements for the future.

Ernst & Young put together a report to assess the global value of Formula E to the Electric Vehicle market and its wider economic, environmental and social impact over the next 25 years. This report helped to establish our Legacy, with the results predicting that Formula E will push sales of 77 million Electric Vehicles worldwide, save 4 billion barrels of oil and make 25 billion Euros of savings in the healthcare costs due to significant reduction of pollution and substantial improvements to the quality of life in cities.

Formula E is looking into options for offsetting our footprint from the first season. In addition, the use and promotion of renewable energy resources is of high importance. Formula E is now a part of RE100, a global initiative led by The Climate Group in partnership with CDP, which supports companies committed to 100% renewable power. Our cars run on 0% emissions fuel, and it is our vision to have our entire business operations become 100% renewable.

In 2012, Alejandro Agag, CEO of Formula E, had a dream that Electric Vehicles are the future of sustainable transportation, and that a change was possible. He came together with a team of people from up to 15 different nationalities, who wanted to get involved with this challenging and exciting project. The Formula E team work tirelessly to make this dream a reality. Our stakeholders are made up of 10 racing teams, our partners, suppliers and investors. Formula E is very proud of our amazing partners who brought their expertise to the table and our suppliers who collaborated to create our single-seater Electric racing cars. Our investors, who came on board during the first season, are global media companies Liberty Global Plc and Discovery Communications Inc. A great addition to our cause, offering stability, solid financial backing and a strong strategic vision that directly complies with our own values.

The Formula E partner's Legacy Programme is a double sided commitment to set down a long lasting heritage of sustainability through environmental improvements and creating social awareness. Formula E partners are committed to this legacy. Michelin have led the way with their racing tyre recycling scheme, bib inflators to host cities and the promotion of Road Safety Practises and DHL is formulating a way in which Formula E can convey and influence the promotion of sustainable mobility.



In the first season, Formula E had two official International Foundation Partners, ONE DROP and the Prince Albert II of Monaco Foundation. They share our vision of a sustainable future. Our Gala dinners raised more than \$1 million (USD) for our Foundations. The funds will be dedicated to a new safe water access point, allowing 37,000 people in Guatemala to achieve sustainable and safe water access, improving quality of life and economic development for the entire community.

Our founding partner, DHL, have created a research paper entitled the Formula E White Paper. The heart of the initiative is to explore how cooperation between different partners can serve a wider purpose and create value for society in the long run. The initiative fosters collaboration and innovation efforts of sustainable mobility through three areas: technology, infrastructure and communication.

The first season brought a great positivity that we were racing in the right direction. Our season Global Media report revealed that Formula E brought in a 361,500 spectators to the races and a cumulative audience of 10.76bn. Formula E was awarded with the world record for the largest Electric Vehicle Parade, with a whopping 577 Electric Vehicles taking to the Tempelhof at the Berlin ePrix. At the season finale, the VISA London ePrix, we were graced by the presence of a life-sized polar bear, Paula, the star of Greenpeace's Cleaner Future Campaign.

We are also proud to have been nominated in the category of Energy Champion of the Year at the New Energy and Clean Tech Awards 2015, an award highlighting those who play a pivotal role in shaping the future green energy and clean tech industries. Our own CEO, Alejandro Agag was awarded the Individual Outstanding Leadership (for Innovation and Technology) at the National CSR Awards 2015. A prestigious award, celebrating business excellence and innovation within the area of Corporate Social Responsibility.

The second season racing calendar will take Formula E back to many of the original hosting cities with some very exciting new venues and surprises. Continuing to bring innovative entertainment like never before. Next season brings big changes, with Formula E pushing technology even further. Our vision for season one was to encourage Electric Vehicle technology development, the success of which has led on to allow teams to manufacture their own electric motors in season two.

From season two onwards, the Formula E Sustainability Committee will be in full operation, acting as a think tank examining actions and results from the previous season, suggesting proposals, initiatives and ideas on how the championship can progress in terms of sustainability. Alongside our team and partners, Formula E will continue to use our extraordinary global platform to showcase sustainable messages and generate greater positive impact worldwide.

















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Overview of Formula E:

Formula E is a new FIA single-seater championship and the world's first fully-electric racing series, the inaugural season started on September 13th 2014 in Beijing and ended with the final race taking place in London on June 28th 2015.

Ten teams raced in some of the world's leading cities including Buenos Aires, Miami and Berlin on temporary street circuits bringing the race to spectators and creating a unique and exciting series designed to appeal to a new generation of motorsport fans.

The championship is a fusion of engineering, technology, sport, science, design, music and entertainment - all combining to drive the change towards an electric future.

How everything started:

The original idea was discussed by Mr Jean Todt, FIA President, and the European Commission who asked the FIA to set up a racing championship series for electric cars as a way of increasing public awareness and excitement about new-technology vehicles.

The project fitted perfectly into Mr Todt's strategy for getting a motorsport series to embrace hybrid and electronic technology, and to use their global reach to foster better public understanding of issues such as green energy and road safety.

In August 2012, Alejandro Agag together with his London-based business partner Enrique Bañuelos, created Formula E Holdings Ltd. After a period of negotiation, the company signed an agreement with the Federation Internationale de l'Automobile (FIA) to be the exclusive promoters of the new all-electric FIA Formula E Championship.

And that's how everything started, two years later in front of an audience of 75,000 people, 20 cars raced around the Beijing city track supported by a team of 80 people who worked hard to make their dream, Formula E, come true!

Our overarching goals:

Formula E aims to break barriers on Electric Vehicles focusing primarily on the technical and social.

Technical means accelerating the Research & Development (R&D) on Electric Vehicles so that they get more and more reliable/popular.

Social consists of making them look fun/sexy/fast/easy for people. The ultimate goal is that the next generation buys an Electric Vehicle instead of a normal car...

Vision, mission and values:

Our Vision

Our vision is to be a Global leader in innovative entertainment, bringing electric motorsport to city centres and discovering solutions for climate change through a fusion of technology, sustainability and digital channels.

















Our Mission

Formula E is the World's first all-electric single seater racing series. Delivering entertainment on four continents we reach a broad audience in an innovative way inspiring generations to adopt sustainable mobility.

Through the Formula E Championship, we aim to accelerate innovation in electric vehicle technology, stimulate governments to develop infrastructure and showcase how electric vehicles will revolutionise everyday transportation.

As a team of passionate dreamers we work together as ambassadors of the Formula E values with the belief that perceptions will change for the better

Our Values

- Endless Energy: Energy is central to our activities from powering our cars with clean and renewable sources to the dynamism that defines our people. Our wish is to inspire and excite everyone who attends our events.
- o **Innovative Entertainment:** Entertainment is the true core value of what we do. Our passion to amaze and excite enables us to challenge conventions.
- Harmonious Environment: Having sustainability in our hearts, we aim to make a lasting contribution to mobility as part of the development of smart cities. With a commitment to fighting climate change, WE DRIVE OUR FUTURE.
- Connective Education: We are committed to giving back to the communities that host our events by giving everyone an opportunity to access our knowledge and experiences.
 By being inclusive, we believe that we learn and grow together.

Our environmental policy:

Our environmental policy is an internally agreed document, publicly available, where we state our faith towards people and the planet.

The policy is made up of nine commitments:

- 1. Looking for innovation that contributes to improving sustainability
- 2. Breaking down barriers to the use of Electric Vehicles
- 3. Creating 21st century sustainable entertainment
- 4. Reducing our footprint by improving efficiency
- 5. Promoting and increasing our use of Renewable Energy
- 6. Minimising the environmental impact of our offices and employees
- 7. Striving to exceed our legal requirements
- 8. Being at the forefront of our ecosystem
- 9. Be open and honest in reporting our results

Please find the full document in the annexes of the report.

















Our objectives and targets:

Working in connection with our environmental policy Formula E's sustainable objectives and targets are the aims and goals we have set ourselves to improve our environmental performance.

Our objectives are what we want to achieve on the long term in terms of sustainability.

- 1. To continually develop our Legacy programme each season
- 2. To cut our CO2 emissions by 30% by the end of S5
- 3. Reduce our footprint by implementing a carbon offsetting programme by the end of S5
- 4. As part of our commitment with RE100, use 100% RE for the race events, by the end of S5
- 5. Increase employee awareness and improve facilities, to be able to annually reduce the environmental impact of our offices
- 6. To meet and exceed social and environmental laws each season
- 7. Gain at least two strategic partners by the end of S5
- 8. To produce at least one scientific study each season based on sound data that will be made publically available

Our targets are the key points to achieve on the short and medium term to ensure we will reach these objectives.

Both our objectives and targets are SMART (Specific, Measurable, Achievable, Realistic and Time-bound).

Please find the full document in the annexes of the report.

A responsible business:

⇒ Sustainability in our DNA:

The whole concept of Formula E was thought to reduce as much as possible our footprint and impact both on people and the planet.

Our cars are powered cleanly because, we acknowledge that for electric vehicles to reach their full potential for cutting carbon emissions, the power that they use needs to be low-carbon too. That's why we power our cars by electricity generated using renewable energy thanks to Aquafuel made from glycerine, being a zero emissions fuel with no smoke and no noise.

Another amazing thing with our cars are our tyres, specially designed by Michelin, unique to Formula E and usable in both wet and dry conditions. This means that they are able to last throughout an entire race event. As such, each car is supplied with just two new front tyres and two new rear tyres for a whole race event. Moreover, they are all recycled either for energetic recovery or material recycling to lower even more the impact on the environment.

One of our unique selling points is that we race in city centres, which means that we bring the race to the spectators so that they can take public transport or walk to the event rather than drive, which reduces the footprint of the event itself.



















(Formula E Season 1 race calendar, 2014/2015)

The calendar has been established on a circular basis, region after region, based on common sense thanks to DHL. The idea was to prevent back and forth from our technical HQ based in Donington (UK). There was sufficient amount of time in between each race to use boat instead of plane to ship the majority our materials, this helps lower our footprint substantially. The batteries of the cars were still flying to each hosting city for safety reasons. We also wanted to use the most sustainable transportation means available at DHL throughout the season. All this helps to lower emissions and encourage innovative and sustainable transportation schemes.

Measuring our impact to identify our key impacting areas...

Formula E had decided to conduct throughout its inaugural season a Life Cycle Assessment with one of the leaders in Life Cycle Thinking, Swiss-based consulting group, Quantis. For each ePrix, data was collected in order to assess Formula E's footprint not only in terms of carbon but also in terms of water, ecosystems quality, natural resources and human health.



(Impact categories, Quantis Life Cycle Assessment, 2015)













Life Cycle Assessment: from cradle to grave



A comprehensive approach for the production-consumption chain

(Life cycle thinking, Quantis Life Cycle Assessment, 2015)

Life cycle thinking takes a holistic view of the production of an ePrix and assesses its impacts on the environment throughout its entire life cycle. At each life cycle stage, there is resource and energy consumption as well as pollution to the natural environment that creates impacts from cradle to grave.

The benefit of using this approach is that negative impacts are minimized while avoiding the transfer of these impacts from one life cycle stage to another. This is beneficial for crafting and implementing successful sustainability strategies based on verified accurate information.

Life Cycle Assessment requires the development and implementation of solid methodologies and processes thanks to the expertise of a scientific team:

- Collecting inventory data: after each ePrix, we are collecting data on Formula E
 management, logistics, and car development and on the organisation of the race
 itself.
- Measuring environmental impacts: Quantis is able to measure our key impacting areas and give us the explanations why, so that we can work on improving them.

Thanks to the final results of the 2014/2015 LCA we have been building a sound sustainable strategy in order to reduce our footprint for the next seasons.

The key findings are:

- The total footprint of the inaugural season is **25k tons of CO2**
- **Freight:** the transportation of material from one race to another is unsurprisingly the main contributor to our footprint. Although we tried to use as much as possible boat or road freight we did also use plane transportation, notably for the cars that had to be transported by air freight for safety reasons. Adding to this the fact that we are racing overseas.
- **Energy:** as any event, we are consuming energy both for the build up to the race events and on race day itself. Also as we are an entertainment event, the electricity needs are not only for the sporting activities but also for the public, such as in the eVillage to power the booths.













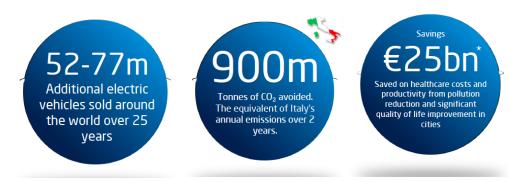




Business travels: for the inaugural season we dedicated all our resources to make our events cool and successful which meant that nearly our whole team has had to travel in ahead of the ePrix to each hosting city. Consequently, having our people travelling by plane has been impactful.

Further to this, the first learning is that we now know on which areas we should focus to improve significantly. We know that we will always have an impact on the environment but are continuously working to reduce our footprint. Using our extraordinary global platform we showcase sustainable messages and generate greater positive impact worldwide.

Please see below the long term benefits that Formula E is on track to generate:



(Formula E Value Creation and Sustainability Report, Ernst and Young, 2013)

⇒ ...to create our Environmental Management System:

Since everything started thanks to and with FIA, we also had a strong will to be paving the way for other motorsport disciplines to be increasingly more sustainable. That's why it was evident to join forces with the sustainable body of FIA: FIA Institute, to align our policies and use the excellent tools they offered us, hoping to inspire others.

We implemented, during season one, an Environmental Certification Framework, a unique set of motorsport designed sustainability guidelines, to pave the way for the other racing categories.

Carbon management: Formula E has been recording its environmental impact, and in collaboration with the FIA Institute, developed Carbon Footprint Calculation made proposals to reduce the carbon footprint.

Communication: Formula E committed to communicate both internally and externally, implementing general environmental awareness throughout the Championship. For example: we made sure that sustainability has been a key communication point throughout our press releases, videos, newsletters, on top of having special "Sustainability" and "Trend-e" sections on our website, where you can find general information on our sustainable practices and on the new and cool product/services that we want to promote, plus our first annual sustainable report.

Energy Use: Formula E has been monitoring its use of energy. For example: we reported our electricity bills, built an electricity use diagram and proposed simple measures to reduce our consumption. In addition we set measurable targets of reduction in the short term.

















Environmental Performance: Formula E has been monitoring and measuring environmental performance related to key environmental impact, also seen in conjunction with the overall Formula E Environmental Objectives and Targets.

Key impacts: Formula E has been monitoring and evaluating the impact of the environmental aspects of the Championship activities and services. We focused on two areas: our offices and our events trying to target the respective most impactful points such as electricity, paper and waste internally. And externally: freight, energy and business travels.

Management Commitment: Formula E committed to implement and review the Environmental Management System for its activities. The sustainable strategy for season two has been reviewed and agreed by the Senior Management Team and the final results of the Life Cycle Assessment were presented internally to assist Heads of Departments in taking this into account when making decisions.

Objectives and Targets: Formula E defined clear Objectives and Targets for Environmental Improvement based on its Environmental Policy, as previously mentioned and detailed below in the annexes.

Procurement: Formula E is engaged with the supply chain to improve its environmental performance mainly on staff travels together with Corporate Traveller. They provide us with carbon footprint reports from our flights in order for us to improve for the next season.

Compliance: Formula E has identified the relevant environmental legislation applying to its activities and handled them internally. Three requirements have been identified and are checked annually to ensure compliance:

- London Greater Authority Environmental Policies: https://www.london.gov.uk/priorities/environment
- Shortlands-CBRE Environmental Policy and Sustainability Guidance for occupiers
- London Sustainable Development commission London Guide" (www.londonsdc.org/documents/lsdc_guide.pdf)

Moreover we are very proud to have our Technical HQ, based in Donington, complying with the "Very Good" BREEAM sustainable construction standards, the UK Government Low Carbon Economy and the National Planning Policy Framework requirements. These 44,000 sq. ft. premises fit perfectly with our sustainable ethos.

















(Formula E Donington office site, 2014)

Transport: we are monitoring and reporting internal transport and encouraging conference and video calls to avoid unnecessary journeys. Office Directions have been made available for people coming to visit us so that to promote sustainable transportation. Last but not least, whenever our employees need it, working remotely is an available option.

Waste: Formula E has been managing its internal waste; focusing especially on the reduction of paper. All the paper we use is FSC certified encouraging employees to think before they print. As much as possible we try to remain digital, for example our newsletter, Livewire, was only available as an electronic version. The two other key areas being plastics and foods. Regarding plastics we gifted all our employees ahead of season one with an individual aluminium water bottle, and filled the kitchen's cupboards with tea and coffee cups so that to avoid any waste with plastic cups.

Formula E has worked with and followed the FIA Institute's Environmental Certification Framework throughout the inaugural season. We are proud to have achieved the highest level of accreditation, the **Achievement of Excellence.**

The FIA Institute's Environmental Accreditation Scheme is based on world-leading environmental standards such as ISO 14001, EMAS, BS 8555 and the Global Reporting Initiative (GRI). The audit highlighted the commitment from the Senior Management through the implementation of Formula E's Environmental policy and the comprehensive Lifecycle Assessment of the first report, which they said demonstrated a willingness to engage with environmental issues.















⇒ And reporting our three scopes carbon footprint:

In addition to the framework, Formula E also embraced the Carbon Offset Initiative, a module which calculates the three scope footprint with an Institute selected auditor. The tool also provided us with a complete carbon report and advised on potential carbon reductions.

The Carbon Offset Initiative is based on internationally recognised standards, including the Greenhouse Gas Protocol Corporate Standard developed by the World Business Council for Sustainable Development and the World Resources Institute.

⇒ Offsetting:

Formula E is looking into the offsetting options for the season one footprint. We are already doing our best efforts to reduce our emissions, after our Life Cycle Assessment highlighted the key areas to improve. Then we will offset those we couldn't avoid. We will update you on progress throughout the coming season.

⇒ The use and promotion of Renewable Energy:

We are convinced that EVs represent the future of transportation and are the key to a good quality of life, especially in city-centres.

However, we acknowledge that for EVs to reach their full potential for cutting carbon emissions, the power that they use needs to be low-carbon too. Therefore we have committed to power our cars by renewable energy and then, in the longer term, have our entire business operations become 100% renewable too.

This is why Formula E is part of RE100, a global initiative led by The Climate Group in partnership with CDP, to support influential companies committed to 100% renewable power. RE100 is working to accelerate the scale-up of renewable power to transform the global energy market and enable the transition to a prosperous, low-carbon future.



(RE100 partnership, London ePrix, 2015. L-R: Phil Levermore, Chairman of The Climate Group, Mohamed Anis, Head of Energy and Services for Europe - Infosys, Penny Cross, Director of Communications - CDP, Emily



Global Partner













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Farnworth, RE100 Campaign Director; Julia Palle, Formula E Sustainability Manager, Adam Elman, Head of Global Plan A Delivery - Marks & Spencer; Joanna Yarrow, Head of Sustainability in the UK and IE - IKEA)

Our people:

Alejandro Agag, CEO of Formula E, had a dream in 2012 that he conveyed little by little to a team of passionate people that were believing in the fact that a change was possible.

These dreamers come from all over the world, up to 15 different nationalities, most of them used to work in motorsport and found the new challenge appealing; a project that made sense to people and the planet.

What was this collective dream? Proving that electric vehicles (EVs) are the future of sustainable transportation.

Formula E "dream team" made that dream come true by running the first ever all electric car championship, racing in some of the most iconic city centres of the world.

Formula E is not a men's world, and the glamourous image we convey is for a good reason. In our team we have many amazing ladies, making up 42% of our employees, occupying key roles such as HR Director, Media Advisor to the CEO, Senior Event Manager, Senior Finance Manager, Senior Legal Counsel and Senior Event Marketing Manager and so on...

Our stakeholders:

⇒ Teams:

Throughout season one we had 10 teams with two drivers each. Sustainability is part of the ethos of the Championship and it is key to our teams. Most of them were coming from other motorsport disciplines and they were all attracted by a new and sustainable championship. Going further, three teams have been on board with us for FIA Institute processes. We are very proud of that and we hope to inspire the others in joining us in season two.

⇒ Partners:

Formula E is very lucky to have partners who are all experts in their field and in sustainability.

For season one we were lucky to have the support of:

Julius Bar: the Swiss private banking group joined Formula E as the Global Partner of the Championship. They felt that it was time to promote and offer the opportunity to invest into sustainable and responsible businesses which matched completely with the ethos of the Championship. Julius Bar will continue to be our official Global Partner for season two.

Michelin: the French tyre manufacturer, and Formula E Founding Partner, provided us not only with high quality specially designed 18" tread tyres but also put its knowhow into ecoconception. The result is a hybrid tyre for both wet and dry conditions which last through an entire race weekend avoiding enormous wastage. The cherry on the cake is that all used tyres are recycled! For season two the adventure keeps going on as Michelin will be our Official Partner and Tyre supplier.

















DHL: another Founding Partner who substantially helped us improve the concept of Formula E by creating a very sustainable calendar. The German company allowed us to benefit from its expertise on worldwide logistics and its unceasing efforts to test sustainable, innovative electric vehicles for the last part of the deliveries. For season two, the winning team stays the same, as DHL will be our Official Logistics Partner.

TAG Heuer: the iconic watch maker and famous time keeper in motorsport was very much attracted by the responsible business Formula E represented and decided to become a Founding Partner of the Championship. For season two, TAG will continue to be our Official Timekeeper.

Qualcomm: The US Company joined Formula E as a Founding Partner having a common passion for helping cities to get smarter and more sustainable thanks to technology. They saw the Championship as a test-bed for their revolutionary HALO technology, a wireless charging solution for electric vehicles that they applied to the glamorous BMWi cars. Next season, they will be our Official Technology Partner.

BMWi: the German car manufacturer had a perfect synergy with the championship through to its "i" line. We were very proud to have the i3 as the medical car and the i8 for the Qualcomm safety car. With the added benefit of having both cars equipped for use with Qualcomm's HALO wireless charger. For season two BMW will be our Official Vehicle Partner.

VISA: the leading payments system company in Europe, constantly working at the forefront of technology to introduce new, easier, and more secure payment options. They joined us for the Monaco ePrix, emphasising their contribution through the VISA fastest lap trophy each race and at became the official sponsor of the VISA London ePrix. Next season, VISA will be our Official Payment Partner.

Renault: One of the leaders of electric vehicles and an expert in motorsport thanks to its Renault Sport Technologies and Renault Sport F1 programmes, the French company oversaw all the systems integration of the season one cars as Technical and Founding Partner. They believed so much in the project that then they joined forces with the e.dams team, who went on to win the inaugural season and will become a manufacturer for the season two team: Renault e.dams.

⇒ Suppliers:

In the first season of Formula E, all 10 teams used identical single-seater cars, designed and built by Spark Racing Technology (Spark-Renault SRT_01E) together with the expertise from McLaren, Williams, Dallara, Renault and Michelin.

The Spark-Renault SRT_01E, the first car to be homologated by the FIA, has been built by the French company Spark Racing Technology, led by Frédéric Vasseur, together with a consortium of some of the leading companies in motorsport. Italian firm Dallara, who boast more than 40 years' of motorsport experience, have constructed the monocoque chassis. Made from carbon fibre and aluminium, the chassis is both super lightweight, incredibly strong and fully complies with the latest FIA crash tests, the same used to regulate Formula One.

Providing the electric powertrain and electronics is McLaren Electronics Systems, the world leader in high-performance technology for motorsport.



Global Partner













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Meanwhile, Williams Advanced Engineering, part of the Williams group of companies that includes the world famous Williams F1 Team, supplied the batteries producing 200kw, the equivalent of 270bhp. Williams is helping us in achieving a technology push regarding battery longevity. Battery technology is very complex and always a compromise about speed and distance. For the inaugural season our batteries were lasting a half race but Williams think that thanks to formula E they will be able to last an entire race within four to five years! And this will entail a trickle down technology improvement for passenger cars.

The lithium-ion battery was linked to a five-speed paddle shift sequential gearbox, supplied by Hewland, with fixed ratios to help reduce costs further.

For season two, Formula E becomes an open championship allowing teams, and manufacturers, to develop their cars. This will begin with the development of new powertrain solutions, incorporating the e-motor, inverter and transmission, with future regulation changes allowing for battery development.

⇒ Investors:

Liberty Global plc, and Discovery Communications Inc. became part of the group of shareholders in Formula E halfway through our first season. The arrival of these two global media companies represented an important step in the long-term development of the series and confirmed its potential on the motorsport scene. Their strategic vision and strong financial backing will provide stability as well as creating a solid base from which the company can expand in the future.

They shared the same core values that we did and sustainability was a key aspect in their decision to come on board: Niall Curran, President of Liberty Global's media investments group, said, "Like Formula E, our business is closely connected to sustainability, speed and entertainment, so this is a great match. We are delighted to be supporting Alejandro and his team in building this new global sports media property, while building our portfolio of strategic content investments."

⇒ Young people:

We want to inspire the next generation to buy an EV as a first car. We focus especially on our communication channels as a way of interacting through social media.

One of the most iconic example is FanBoost where people get to vote for their favourite driver giving them the opportunity to do a decisive overtaking during the race thanks to extra power.

The Formula E legacy focuses on educating young people about sustainability especially through the School Series that will be developed further below.

How do we benefit to our communities?

The Legacy Programme is our commitment to leave behind a long lasting heritage on sustainability in two different ways thanks to our Official and International Foundation Partners but also locally to the hosting cities, either through environmental improvements or creating social awareness.

















Ernst & Young:

In 2013 Formula E commissioned a report, by leading global professional services firm Ernst and Young (E&Y), to assess the global value of Formula E to the electric vehicle market over the next 25 years (2015-2040) and its wider economic, environmental and social impact, in addition to delivering a sustainable legacy.

From this, it was shown that Formula E can help sell an additional 77 million electric vehicles worldwide, save four billion barrels of oil and help make savings of 25 billion euros on healthcare.

Please find the full document in the annexes of the report.

⇒ Foundations:

In season one Formula E had two Official International Foundation Partners: ONE DROP and the Prince Albert II of Monaco Foundation.

ONE DROP was created in 2007 by Cirque du Soleil Founder Guy Laliberté and aims to significantly and sustainably improve people's health and standard of living, as well as their ability to care for themselves and their families. The organisation is most active in Central America, West Africa and India and builds strategic partnerships in order to increase the sustainability, scale and scope of its programming to resolve the global water crisis.

The Foundation, created by HSH Prince Albert II of Monaco in 2006, is dedicated to the protection of the environment and the promotion of sustainable development. The Foundation's efforts focus on three main sectors: climate change and clean energies, biodiversity, plus integrated and sustainable water management.

We supported charities who share our vision of a sustainable future for all because we cannot act alone but we can act as a catalyst between companies, leaders, experts, cities and policy-makers to create a global movement of participation.

Cities contribute disproportionately to environmental damage. Globally, they are only 2% of the planet's surface, but are home to 50% of the population and are responsible for 75% of energy consumption and 80% of carbon dioxide emissions. Current energy intensive modes of urban development and the addition of three billion more city-dwellers by 2050 means we need to take quick and large scale action to limit climate change. If we improve them, even slightly, we can have a great opportunity to impact positively on the whole planet.

Today, around 780 million people lack access to safe water while 2.5 billion are deprived of access to adequate sanitation. By 2025, 5.3 billion people, two-thirds of the world's population, could lack access to enough water to meet their basic daily requirements.

These sustainability issues result directly from climate change and are interdependent.

Therefore, Formula E is dedicated to improving air quality in city-centres through increasing the use of electric vehicles.

Throughout season one Formula E organised Gala Dinners, during which auctions were held to benefit our Foundations. Thanks to the generosity of the bidders we are proud to have managed to raise more than \$1 million (USD) that will be dedicated to helping people in Guatemala thanks to a new safe water access project, funded by both organisations. This project is set to help around 37,000 individuals achieve sustainable safe water access for

















both drinking and production, accelerating the economic development and quality of life of entire communities.

⇒ School Series:

To form part of our Education Legacy Formula E created School Series. Ten teams made up of children from local schools were provided with a kit to build their own mini electric race car, which would then compete in a special support race on the full-size Formula E track in Buenos Aires, Miami, Long Beach, Berlin and London.

The School Series was designed to help promote the subjects of sustainable engineering and technology amongst young people. To secure pole position in qualifying, the young drivers had to take into account not only their speed, but also their energy efficiency as they race around the circuit tracked by a special data logger fitted on the car. Teams would then line-up in this order in a race to the finish using the same circuit as used by the Formula E drivers. The top three finishers would each receive an award on the Formula E race podium.



(Children racing in the Formula E School Series, 2015)

⇒ Partners' Legacy:

Formula E partners are also committed to leaving a legacy, for example Michelin is recycling all the racing tyres on top of giving Bib Inflators to host cities or promoting Road Safety Practices. DHL is working on how Formula E can convey and leverage sustainable mobility.

Please find the full document in the annexes of the report.

Our achievements:

⇒ A young and successful Championship:

It is hard to decide what makes us successful as we have just completed our first season, but here are just a few examples related to the inaugural season:







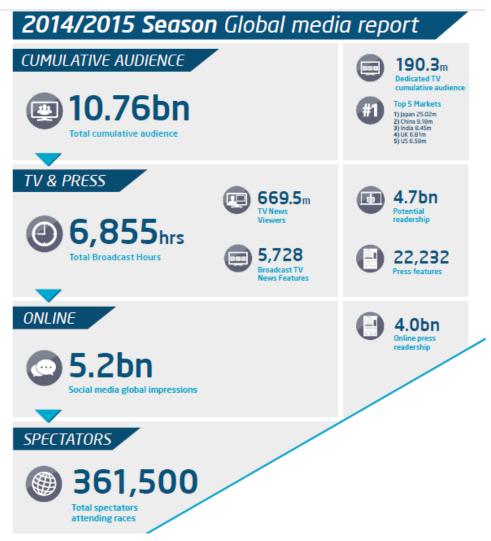












(2014/2015 Season Global media report, 2015)

People think we are inspirational for the future.

Our partners are increasingly more involved after every ePrix, every day we are contacted by companies willing to work with us or just to get information about our Championship...

⇒ A new World record:

A fantastic tally of 577 electric vehicles took to the Tempelhof at Berlin ePrix to establish a world record for the largest electric vehicle parade.

The total easily surpassed the previous mark of 507, which was set in Silicon Valley, USA in September 2014.

Small cars, scooters as well as pick-ups and luxury cars made up the parade, which was witnessed by 21,000 spectators. The event was organised by Swiss Environmental Adventurer Louis Palmer, holder of the "Champion of the Earth Award" from the United Nations Environmental Programme for driving twice around the world in solar powered vehicles.

Palmer was delighted: "Berlin has set the number very high now, and it was impressive to see the support and enthusiasm of so many people for setting up this new world record for













electric mobility." The majority of participants came from Germany, however some travelled from as far as Norway, Turkey and India.

⇒ Sustainable recognitions:

Formula E was nominated in the category of Energy Champion of the Year at the New Energy and Clean Tech Awards 2015. For eight years they have highlighted those who play a pivotal role in the shaping the future green energy and clean tech industries, celebrating the companies, entrepreneurs, investors and specialist advisers who are instrumental in the sector today.



(Clean Tech Awards, 2015)

Last but not least, our CEO, Alejandro Agag, was awarded at the National CSR awards 2015 as Individual Outstanding Leadership (for Innovation & Technology). These awards are designed to celebrate business excellence and innovation within the area of CSR (Corporate Social Responsibility). It is the only one of its kind in the UK; encompassing all areas of CSR including Sustainability, Carbon Footprinting, Community Development, Staff Welfare and Education.



(National CSR Awards, 2015)

⇒ Greenpeace promotion:

Spectators at the season finale, the VISA London ePrix, were no doubt surprised to see a life-sized polar bear walking amongst them! Named Paula, the model animal was the star of a new video for Greenpeace's Cleaner Futures campaign.

The charitable organisation used the Formula E event in Battersea Park as a backdrop for their new video, designed to remind people of the sustainability benefits of electric vehicles and how they can be powered using 100% renewable sources.

















The beginning of the film sees the polar bear, Paula, unhappy as she passes busy roads full of polluting vehicles but that soon changes when she reaches the Formula E event. Paula soon realises that the electric Formula E cars are helping to reduce CO2 emissions, which are currently harming her artic homeland.

Almost 60,000 spectators attended the London Formula E event with many shocked to see the polar bear wandering around the eVillage. Paula the polar bear also surprised the teams and drivers when she was found walking up and down the pitlane.



Click to view (Welcome to the future: Electric Cars at Formula E, Greenpeace UK, London ePrix 2015)

⇒ More than \$1 million raised for our Foundations:

Formula E was delighted to announce that it had raised more than \$1 million (USD) for its charitable partners ONE DROP and the Prince Albert II of Monaco Foundation from auctions held at its pre-race Gala Dinners.

The entirety of the money raised has been dedicated to a new safe water access project in Guatemala, funded by both organisations. This project is set to help around 37,000 individuals achieve sustainable safe water access for both drinking and production, accelerating the economic development and quality of life of entire communities.

Alejandro Agag, CEO of Formula E, said: "We are very proud to have One Drop and Prince Albert II of Monaco Foundation as our official foundation partners. There is a real consistency in our common goals to promote sustainability to improve living conditions for people and the planet. Indeed, we share the same concerns regarding air and water quality which are the global most pressing issues. Thanks to the generosity of the bidders at the auction held at our Gala Dinners we are proud to know that we will be helping people in Guatemala."

Both ONE DROP and the Prince Albert II of Monaco Foundation share the same appreciation adding: "We cannot emphasize enough how important these partnerships are to the work that we do. Formula E's commitment to sustainability and support for us all throughout the season has been notable. We are absolutely thrilled to have been able to raise such significant funding and to be able to put it immediately to use in a concrete and sustainable way."















Our plans for the future:

⇒ New manufacturers:

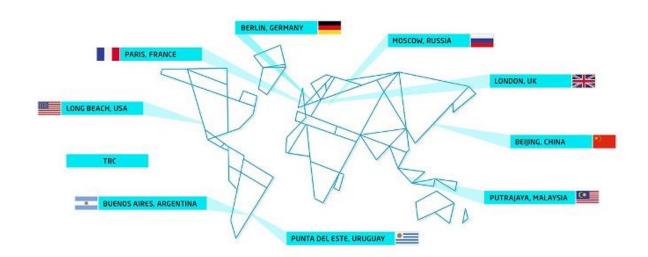
Next season, Formula E gets technical. The 2014/15 season brought us sublime racing on cool street circuits with a title battle between some of the top racers in the world. For season two though many big changes lie ahead. From its inception, the entire remit of this series was to encourage electric vehicle technology development. Consequently in season two, teams can manufacturer their own electric motors. The Williams designed battery from the first season remains and cannot be touched, but the motor itself, along with inverter/ECU and gearbox, have been redesigned by the seven different manufacturers. With the same available energy and power, what will be crucial is creating the most efficient e-motor.

⇒ Carbon Neutral and 100% Renewable Energy objectives:

Formula E also wants to pursue our route to have our entire business carbon-neutral and become 100% renewable too. We will continue to charge our cars with renewable energy and we are open minded in expanding the use of clean energy beyond the championship. In that sense we are constantly working at reducing our emissions and looking into options for offsetting our inaugural season's footprint. Both these commitments are detailed in our objectives and targets mentioned earlier.

⇒ Season two calendar:

Since we return to many of our season one hosting cities again in season two the successful format of the racing calendar will remain very similar. However, the provisional calendar is already extremely exciting with new venues and added surprises.



(Formula E Season 2 race calendar, 2015/2016)

⇒ Be part of major and global sustainable events:

We want to act as a global platform to promote Electric Vehicles worldwide. This is why it is important for us to be present at high profile sustainable events to convey our messages, to meet with the most influential leaders, to be heard and to enable future progress.

















For the year 2015/2016, the sustainable world will be very active, notably with the COP21 in early December 2015 in Paris, the World Economic forum in Davos in January 2016, and Earth Day in April 2016!

⇒ Formula E White Paper:

The Formula E White Paper is a research paper led by our founding partner DHL. The heart of the initiative is to present how cooperation between different partners can serve a wider purpose and create value for the society on the long run. Beyond this demonstration, the initiative is fostering collaboration and innovation efforts in the field of sustainable mobility through three areas: technology, infrastructure and communication. The results show what is possible to achieve when being disruptive and ambitious!

The first part of the white paper is based on in-depth research, external reports and interviews with industry experts, and presents the key strategic trends in the global environment, from accelerated urbanization and rising mobility demand, to changing consumer needs.

After setting the landscape, the second part includes concrete examples of how the Formula E ecosystem can be used as a lever to foster innovative thinking. Contributing partners provided case studies that are grouped by activation pillar in the wider ecosystem, namely, technology, infrastructure, and communication.

The last part of the white paper captures the essence of innovation as a strategic area in business and proposes a framework for accessing innovation projects.

The White Paper will be launched in China, prior to the Beijing ePrix.

⇒ Formula E Sustainable Committee:

The Formula E Sustainability Committee will operate from season two onwards to examine actions and results from the previous seasons. The committee will act as a think tank suggesting proposals, initiatives and ideas on how the championship can progress in terms of Sustainability.

Chairing the committee will be Leonardo DiCaprio, bringing his strong global voice to the table, with his experience through his different projects in enabling environmental improvements worldwide.

Other prestigious members will include the CEOs of the major Formula E shareholders and partners.

Once again, this highlights the collaborative nature of Formula E as a vehicle striving towards a sustainable future.

Thank you very much for reading our first ever sustainability report. We have been honest in reporting our results and are using these to continuously improve in the future. And now let season two begin!



Global Partner



Official Partners











Annexes

- **Environmental Policy** 24
- Sustainability Objectives & Targets 26
- Ernst & Young Sustainability Report 28
- 29 Partner's Legacy

















OUR ENVIRONMENTAL POLICY

Future economic growth and the increased mobility of people is a major challenge that cities face. These can have a significant impact on our climate. Formula E is dedicated to leading the way in responsibly and proactively minimising adverse contributions to climate change. Formula E promotes the use of electric vehicles to protect natural resources and the global environment. As the world's first fully-electric racing series we aim to represent a vision for the future of the motor industry, serving as a framework for research and development around the electric vehicle. We hope to accelerate general interest in electric cars and in turn promote clean energy and sustainability.

Our Environmental Policy reflects Formula E's commitment to engage with our stakeholders, suppliers, and employees to act responsibly incorporating sound environmental practices into our business decisions.

Formula E is committed to assessing the environmental impact of our activities and to reduce wherever practicable the impact through the establishment of appropriate objectives and targets.

We have highlighted the following key areas:

- 10. Looking for innovation that contributes to improving sustainability: the Championship pushes for advances in technology and the development of innovative solutions that will benefit people and the planet
- 11. Breaking down barriers to the use of EVs: we aim to enable acceleration in the research and development of electric vehicles. Promoting electric vehicles to the public, proving that they are reliable, affordable and have great performance. Showing how electric vehicles are a viable alternative and encouraging the next generation to join us in our passion
- 12. Creating 21st century sustainable entertainment: creating an active global community of Formula E fans that champion change in their communities linked by a common passion for the glamour, excitement and optimism about a positive, sustainable future that Formula E racing represents
- 13. **Reducing our footprint by improving efficiency:** we aim to continuously improve our environmental performance, designing the Championship from a sustainable point of view to reduce our footprint wherever possible in both our offices and at each race location
- 14. Promoting and increasing our use of Renewable Energy: in addition to using electric energy to power our race cars we aim for a complete environmentally friendly strategy by using, where possible, innovative and renewable energy sources to power our events

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- 15. Minimising the environmental impact our offices and employees: we actively promote the efficient use of natural resources by minimising our consumption of energy and water plus reducing waste and transport emissions where possible
- 16. **Striving to exceed our legal requirements:** we comply with all laws, regulations and directives in each location we race in but also do our best to lead by example, leaving a legacy of best practice to the communities that host us
- 17. **Being at the forefront of our ecosystem:** we aim to be recognised for our commitment to sustainability by the international bodies that share our values and inspire our stakeholders
- 18.**Be open and honest in reporting our results:** we will conduct scientific studies to measure our impact so that others can judge the progress we make and can learn from it. Publicly reporting on our footprint pushes us to establish targets and objectives that make us continually strive to improve

We agree to regularly review our environmental performance, objectives and targets to assess progress and continually improve. This policy statement will be periodically reviewed to ensure continued compliance with all relevant environmental legislation, regulations, standards and directives.

Date: 30th September 2015

Alejandro Agag

CEO of Formula E Operations Limited

















Sustainability Objectives and Targets Season 2 2015/2016

Our sustainability objectives and targets for Season 2 as of October 2015 are summarised below. Season 2 (S2) runs from 1st September 2015 to the 31st August 2016.

| Environmental Policy Key Area | Objective (LT goals) | Target (ST goals) | St |
|---|---|---|----|
| barriers to the use Legac | To continually develop our Legacy programme each season | - Each season offer children an opportunity to experience EVs from S2 onwards | |
| | | Engage partners to host one event per season using their expertise to benefit the local community by the end of S4 | |
| 4- Reducing our footprint by improving | footprint by by 30% by the end of S5 | - Reduce our footprint across our key impacting areas-freight, event infrastructure and staff travels-by 15% by the end of S3 | |
| efficiency Reduce our foo implementing a | Reduce our footprint by implementing a carbon | - Offset our S1 electrical footprint by the start of S2 | |
| | offsetting programme by the end of S5 | - By the end of S2 design an offsetting program for the following 4 seasons | |
| | | - Where Aquafuel generators are used, feedback excess energy into the local grid by S3 | |
| | | Research and implement more sustainable food and drinks options for both crew and spectators at each race event by S3 | |
| 5- Promoting and increasing our use | | - Charge the cars using 100% RE at each ePrix from S2 onwards | |
| | | Power the race events using RE by 15% more each year to reach our S6 objective, starting from S2 | |
| | | - As part of our annual sustainable report include a RE review of the season from S2 | |
| 6- Minimising the environmental impact of our | environmental awareness and improving | All our employees to become ambassadors by reading and signing our environmental policy and sustainability report from S2 onwards | |
| offices and annually reduce the | | Monitor and record office paper consumption by the end of S2 | |
| | our offices | - Reduce paper consumption by 10% the end of S3 | |
| | | - Monitor and record waste (i.e. plastics and food) produced in the offices by the end of S2 | |
| | | - Put in place a system to segregate the waste by the end of S2 | |
| | | - Reduce waste in the offices by 5% by the end of S3 | |















| | | - Monitor and record the office electricity consumption by the start of S2 |
|---|---|--|
| | | - Reduce annual office electricity consumption by 10% by the end of S2 |
| 7- Striving to exceed our legal and environmental laws each season | | - Keep an annual record of the relevant social and environmental laws that apply to FE |
| | - Ensure our business activities comply with any changes by the end of the following season | |
| _ | | - Obtain FIAI Excellence Accreditation by the start of S2 |
| ecosystem | | - FIAI Excellence Accreditation renewed from S2 onwards |
| | | - Obtain ISO 20121 (sustainable events) certification between S3 and S5 |
| | - Adhere to UN Global Compact and apply their 10 principles between S3 and S5 | |
| | - Research potential strategic partners and make connections by the start of S3 | |
| | | - Create a strategic partnership between S3 and S5 |
| 9- Be open and honest in | · · · · · · · · · · · · · · · · · · · | - Complete the Life Cycle Assessment by the start of S2 |
| reporting our season based on sound data that will be made publically available | - Each season collaborate with a company to measure our footprint from S2 onwards | |
| | - Publish the first sustainable report by the start of S2 | |
| | | - Update and published the sustainable report annually from S3 onwards |
| | | - Enter FE data into the FIAI carbon reporting tool by the start of S2 |

Key to the table



Target exceeded



Target met (or on course to be met)



Target not met but improvement in performance since last year



Target not met and deterioration in performance since last year













Ernst & Young Sustainability report

Please double click to open Acrobat document





FIA FORMULA E CHAMPIONSHIP VALUE CREATION & SUSTAINABILITY REPORT by EY

































Partner's Legacy

Michelin















DHL



FORMULA E SURVEY SUMMARY 2014/2015 SEASON

Nelson Piquet Jr. is the 2014/2015 Formula E champion, winning the debut season of the world's first fully electric racing series. But perhaps an even bigger winner is the future of e-mobility, given the heightened public awareness of the potential of electric vehicles thanks to the high profile race series and partnership between DHL and Formula E.





DHL'S PARTNERSHIP WITH FORMULA E:

Do you think that DHL's partnership with Formula E helps it stand out from its competitors and/or other companies?

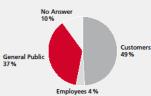


A strong majority of 86% of respondents agree that the Formula E partnership makes DHL stand out from the competition.

PARTICIPANTS:

people participated in the survey from across the globe in Asia Pacific, Latin America, North America and Europe

WHAT IS THEIR CONNECTION TO DHL?



DHL AND SUSTAINABLE SOLUTIONS:

To what extent do you think DHL supports the technological



More than half of respondents think DHL favorably supports the technological development of sustainable solutions, with 56% agreeing that DHL is a leader in this regard. Almost one-quarter (23%) think that DHL makes an average level contribution, while 20% of participants say they are not sure about DHL's contribution to sustainable technology.

THE FUTURE OF ELECTRIC VEHICLES: (multiple answers are allowed)



They will significantly contribute to lowering CO, emissions.

...will depend on the availability of "green" electricity.

9 % Other technologies will be more successful than electric cars.

7 % They will continue to be too expensive to have a significant impact in the coming years

"Great event!" – "Keep it up!" – "Super Formula E" - "Top!" - "It is a stunner!" - "Cool idea!" -"Advertise more for the race next year" – "This is a quite an event. The effort is appreciated" - "Great show!" – "Such an awesome concept/ event" – "Really surprised with the support of the ePrix" - "This is the future" - "Impressive that DHL takes such an initiative in promoting the Formula E prix"





"Solar cells should be put on top of parcel stations" - "I appreciate DHL service to China" - "Thanks for supporting our environment" -"Keep innovating" - "Keep supporting attractive

technologies" – "Great Business. On time. Very reliable" - "Keep up the good work of shipping" - "I love what you are doing for the future" - "Like the service of DHL and love to see the partnership with Formula E"

UNDERSTANDING ELECTROMOBILITY WITH FORMULA E:

Do you think Formula E events help people to better understand electro-mobility from the angle of lower CO, emissions, lower noise levels, reliability of electromobility or performance mobility? (multiple answers are allowed)

The majority think that the Formula E events help people to better understand how electro-mobility contributes to lower CO, emissions.

41 % Formula E helps to better understand the technical aspects of an electric car, such as lower noise levels

33 % <= Formula E helps to better understand the technical aspects of an electric car, such as reliability

39 % Formula E helps to better understand the technical aspects of an electric car, such as performance of the vehicle

Beijing/China 2014-09-13 Putrajaya/Malaysia 2014-11-22 Punta del Este

Argentina 2015-01-10 Miami/USA 2015-03-14

2015-04-04 Berlin/Germ 2015-05-23

Monte Carlo/ Monaco 2015-05-09 London/UK 2015-06-27/28 Moscow/Rus 2015-06-06

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Global Partner

lulius Bär













SWISS DRIVATE RANKING