Climate Action at Aviva

Supplier Summit 2026

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Introduction and purpose of today

Purpose of today

To build understanding of Aviva's Climate Action strategy and priorities, explain how climate and nature considerations are becoming increasingly important to our business, and outline the role suppliers can play in supporting our shared objectives.

Content

- Part 1. Aviva’s Climate Action strategy
- Part 2. The role of suppliers

Intended key outcomes

- ✓ Understand why climate change and nature degradation matter to Aviva and our shared operating environment
- ✓ Gain a clear overview of Aviva’s Climate Action strategy and how climate, nature, adaptation and a just transition intersect
- ✓ Recognise the important role suppliers can play in supporting delivery through their own action, expertise and partnership with Aviva
- ✓ Leave with a clearer understanding of where continued dialogue and collaboration can help turn shared ambitions into practical progress.

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Part 1: Aviva's Climate Action Strategy



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Climate Action is a core component of our strategy

Aviva's Sustainability Ambition



Why climate is a key pillar of both the Aviva Sustainability Ambition and our corporate strategy:

GROWTH

Climate action helps us capture **new opportunities in the transition** while strengthening the relevance of our products, services and investments

CUSTOMER

Climate action helps us remain relevant to customers by supporting them with the transition and enhancing resilience, **protecting what matters** and supporting better long-term outcomes

EFFICIENCY

Climate action makes us a more efficient business by improving risk management, **reducing avoidable costs** and **supporting better capital and operational decisions**

Refreshed Climate Action Strategy

We continue to evolve our approach, including through the Climate Action Strategy refresh, so our approach and ambitions remain supportive of our wider strategic priorities and focused on where we can have the greatest impact

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Climate action can strengthen growth, competitiveness and customer value

Climate Action is not only about understanding and managing risk, but it also supports growth through customers, capital and investments

Climate-related commercial initiatives in GI

- **Renewables**: In 2026, Aviva announced a new Lloyd's consortium to support new renewable energy projects, and in 2025 Aviva (UK) announced an expansion of its offshore wind proposition, doubling our underwriting capacity to £150 million
- **Electric vehicles**: Aviva provides motor insurance for electric vehicles, including features such as an emergency roadside boost if the charge runs out and cover for breakdowns at home charging points
- **Aviva Zero**: Aviva's flagship climate-related insurance offering. It automatically offsets the carbon emissions associated with a customer's first 1,000 miles of driving
- **The DisasterCare acquisition provides** access to resilience expertise, including for Aviva's broker partners, supporting wider efforts to improve flood resilience and prevention
- **Supporting customers to reduce risk:** In 2025, we launched Global Risk Management Solutions (GRMS), a globally connected practice that unites our team of over 230 expert risk consultants across the UK, Ireland and Canada

Strategic nature partnerships and investments

- **Committed over £100 million to nature-based carbon removals in the UK, Ireland and Canada**, including £38 million Wildlife Trust partnership to restore Britain's lost temperate rainforests and a £21 million Wildfowl and Wetlands Trust (WWT) partnership on saltmarsh restoration
- This includes a new partnership with WWT, committing £8.9 million to support Bristol's ambition to become the **UK's first Wetland City**
- Our funded projects are undertaking work – such as research to support new carbon codes or improve understanding of sequestration rates – to support **the scaling of commercial investment in such projects**
- **Making commercial investments in nature restoration by becoming** a **key institutional investor of Nattergal** (a UK-based firm with EU operations pioneering the commercialisation of nature restoration)

Aviva Investors' Strategies and Funds

- **Developing nature and climate-related investment strategies and funds,** including Aviva Investors' Natural Capital Global Equity Fund, Climate Transition Real Asset Fund and Carbon Removal Fund
- **AI Carbon Removal Fund (CRF):** Investing directly in nature-based and engineered carbon removal solutions supporting biodiversity, climate and social impact outcomes globally, aiming to deliver 8% capital returns

Brand, reputation and market differentiation

- **Sustainability credentials help us win and retain business** across customers and markets
- In Workplace, **£941m of £1.3bn in new-business value was influenced by ESG credentials**, with £735m citing ESG as a vital driver
- External leadership benchmarks and ratings (MSCI, S&P Global and Sustainalytics) support trust, credibility and competitive differentiation

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Our Plan to Deliver - Aviva's Transition Plan

Transition planning turns climate ambition into action across our investments, insurance and operations.



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Direction of travel - towards an integrated transition

We believe that achieving a global transition requires an integrated approach. This means an inclusive transition to a low-carbon, climate-resilient and nature-positive world.

Actions we are taking to deliver our ambition

Climate Mitigation (Net Zero)	Climate Adaptation & Resilience	Nature	Just Transition
Reducing emissions to limit future climate impacts	**Preparing for unavoidable climate impacts**	**Protecting and restoring the natural systems that underpin economic resilience and stability**	**Supporting an orderly, fair and inclusive transition**
• Developing investment and insurance products that support customers and investee companies to decarbonise, so we are **investing in and insuring the Transition.** Examples include renewables, electric vehicles, retrofitting real estate for energy efficiency. • **Decarbonising our operations** by investing in energy efficiency, building retrofits and the electrification of our vehicle fleet • Driving **engagement and advocacy** to accelerate the transition	• **Embedding physical climate risk and resilience** into our underwriting, investment and risk management decisions • Helping **customers adapt and reduce damage** through risk and claims insights • Providing services that help customers reduce and **recover from climate risks**, such as Build Back Better and the *Resilico App*. • Developing **resilience-focused products and advocacy**, including the *Flood Action Coalition* and our *Building Future Communities* research.	• Embedding nature into investment, insurance and operational decision-making through our **Group-wide nature strategic framework** • Conducted a **Group-wide nature assessment**, identifying key dependencies, impacts, risks and opportunities • Taking **actions across investment and insurance**, including stewardship, strategies and funds • Leading **external advocacy on nature** through initiatives such as *Investing in Nature*	• Building **internal capability across investment and insurance teams** • Addressing **workforce and affordability impacts** through stewardship and inclusive insurance propositions • Undertaking Just Transition-aligned activity through **stewardship, engagement and insurance considerations** • Driving **greater alignment and integration** across policies and products where possible

→ Advancing towards an integrated approach for the next iteration of our Transition Plan (likely 2028)

[1]Existing Aviva products show Just Transition alignment & relevance, expanding inclusion and affordability considerations across these products would strengthen these links.

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Implementation strategies to support our Net Zero ambition

While our strategy continues to develop, the following outlines some key areas of focus as we seek to deliver Net Zero.

	Implementation strategies
	• Work to **reduce our operational emissions** (Scope 1 & 2) to Net Zero
Operations	• **Maintaining our electrified UK and Ireland fleet** (electrifying RoW by 2027)
	• Securing 100% of our **energy from renewable sources** since 2022
Supply Chain	• **Engage our suppliers** to set of science-based targets (currently 73%)
Underwriting	• Increasing our share of the **EV market**
	• **Insuring the transition** with a focus on Transition-aligned or aligning sectors and products such as renewable energy
Investments	• **Participating in holistic stewardship** to encourage **investees** and **borrowers** to set targets and produce transition plans
	• Increasing **investment** in **Sustainable Assets**
	• Simultaneously decarbonise our portfolios and increase portfolio alignment to the goals of **the Paris Agreement***
	**Ambition of 60% reduction in the Scope 1 and Scope 2 ECI[1] of equity, corporate bonds and loans, infrastructure and real estate assets held in shareholder, with-profits and policyholder funds[2] by year-end 2029 from a 2019 baseline*
→ **Long-term ambition:** Net Zero Group by 2040	

[1] ECI = Economic Carbon Intensity [2] Where we have decision making control and data

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Part 2: The Role of Suppliers



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What we've focused on this year

Four connected updates from our work with suppliers

01 70% COMMITMENT ACHIEVED

73%

Reported by year-end 2025 for suppliers by spend setting validated science-based targets.

A shared milestone with our suppliers, and a platform for continued progress.

02 ONE SHARED AMBITION

Extending our approach

Bringing more suppliers into Aviva's sustainability approach across the Group, driving sectoral collaboration & developing our future ambitions

Creating greater consistency while recognising different starting points.

03 CLIMATE AND NATURE

Looking at the wider picture

Understanding the wider impact of our supply chain across climate, social, nature and resilience.

Climate remains a priority as the broader sustainability conversation develops.

04 SMARTER SUSTAINABILITY DATA

Better insight, less burden

Improving sustainability information and emissions insight while avoiding unnecessary duplication.

Better information supports better decisions and more focused conversations.

What’s next for Aviva’s suppliers?

Building on shared progress through practical action, openness and partnership

01 Climate commitments remain important

- Continue to set or progress your Net Zero ambitions
- Turn commitments into measurable action
- Help us understand your progress

02 Work with us on challenges

- Be open about barriers and risks
- Engage early where support is needed
- Share practical solutions and lessons learned

03 Better information, better decisions

- Measure and understand your emissions
- Focus on meaningful data, not more data
- Renewed partnership with EcoVadis
- Development of unified Certa-enabled sustainability risk assessment model

Guidance and support

Leverage the resources - guidance pack, case study materials, training collateral

Speak to us

04 Climate, Nature and beyond

- Developing next phase of Aviva sustainability strategy with focus on adaption and resilience
- Nature - topic of growing relevance
- Expansion of targeted social value supplier engagement

We value ambition, collaboration and partnership.

- ✓ **Set & progress Net Zero ambitions**
- ✓ **Get a sustainability assessment**
- ✓ **Support emissions & social value activity where engaged**

Thank you



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