



# Sustainable Impact Report

**2020 EXECUTIVE SUMMARY**





“At this moment in history, and from this point forward, companies will be judged by more than the profits they generate. They will be measured by the value they create for society.”

Enrique Lores, President and CEO

# LETTER FROM OUR PRESIDENT AND CEO

**TWENTY YEARS AGO**, we released our first environmental and social impact report. We did so because HP was built on the idea that the purpose of a corporation extends far beyond profit. From our earliest days, we have believed that, by creating technology in the service of humanity, we can create the conditions for business and society to thrive hand in hand.

With each passing year, we have deepened our commitment to this belief. As a result, we're a stronger company that is making a more sustainable impact on the world.

But our work is far from finished. As we look to the next 10 years, it's clear we're entering one of the most consequential decades in modern business history.

A global pandemic continues to cause hardship and heartache around the globe. A changing climate is devastating many communities and threatening the very future of the planet we all share. And we are facing a long-overdue reckoning with the deep inequities and inequalities that prevent far too many people from reaching their full potential.

While these are stark challenges that won't be overcome quickly, we must view them as catalysts for change. Because if we can summon the courage and resolve needed to act in the face of seemingly insurmountable obstacles, I know that we can—and will—take ambitious leaps forward.

At HP, our ambition is to become the world's most sustainable and just technology company. I'm proud of the work of our teams around the world, and this report highlights the progress we are making against our goals—as well as the areas where we must do more.

But if we simply stay the course, we will fail to meet the magnitude of this moment. The pace of change in the world around us is accelerating, and so must our efforts to create the future we want to see.

Our new 2030 Sustainable Impact agenda is designed to propel us forward. It stays true to HP's values, supports the United Nations Sustainable Development Goals, and

"We are united by our ambition to create technology that inspires human progress."



prioritizes efforts where our technology, talent, and ecosystem can have the greatest impact.

Over the next decade, HP will stand for a new era of progress – where climate change is reversed, human rights are universally protected, and digital equity democratizes opportunity for all.

## Climate Action

We will drive toward a net zero carbon, fully regenerative economy while engineering the industry's most sustainable portfolio of products and solutions.

We plan to achieve net zero greenhouse gas emissions across the HP value chain by 2040, with a 50% reduction by the end of this decade. We pledge to reach 75% circularity for products and packaging by 2030. And we are committed to maintaining zero deforestation for HP paper and paper-based packaging and counteracting deforestation for non-HP paper used in our products and print services.

## Human Rights

We will create a powerful culture of diversity, equity and inclusion while advancing human rights, social justice, and racial and gender equality across our ecosystem.

By 2030, we're committed to achieving 50/50 gender equality in HP leadership and making sure that women represent greater than 30% of our workforce in technical and engineering roles. Across our company, we intend to meet or exceed labor market representation for racial and ethnic minorities. And we aim to reach one million workers through worker empowerment programs throughout our supply chain.

## Digital Equity

As digital technology transforms seemingly every aspect of our lives, there's a very real danger of more and more people getting left behind. We cannot allow that to happen, and HP will work to break down the digital divide that prevents too many from accessing the education, jobs, and healthcare they need to thrive.

Our goal is to accelerate digital equity for 150 million people by 2030. As part of these efforts, we're launching the HP Partnership and Technology for Humanity (PATH) accelerator program, focused on paving the way toward digital equity and inclusion in underserved communities around the world.

Simply put, the aggressive actions we're taking on climate, human rights, and digital equity are the right things to do. And for anyone who still buys into the false belief that this work comes at the expense of profit, consider this: our Sustainable Impact agenda helped win more than \$1 billion in sales in 2020, the second consecutive year we've surpassed this milestone.

The actions we're taking to address some of society's greatest challenges will strengthen our communities while spurring innovation and growth across our business.

But it's going to take a lot of hard work and investment. It will demand collaboration across the public and private sectors. And above all else, it will require us to believe that we can rise to this moment in ways that truly change the world for the better.

One of our founders, Dave Packard, said it best: "The betterment of society is not a job to be left to a few. It's a responsibility to be shared by all."

Ultimately, that's what motivates our more than 50,000 employees across HP. We are united by our ambition to create technology that inspires human progress. And we will hold ourselves accountable for achieving the goals we have set. That is, and always will be, the HP Way.

Saludos,

A handwritten signature in black ink, appearing to read "Enrique Lores".

Enrique Lores  
President and CEO

**05 COVID-19 Response**

**06 Recognition**

**07 Accountability**

**08 2030 Vision**

**09 Sustainable Impact Strategy**

**10 2030 Goals**

# CONTENTS

## Human Rights

**12**



**14** Empowered Workers

**15** Culture of Inclusion  
and Belonging

**16** Racial & Gender Equality

**17** Human Capital

**18** Employee Engagement

## Climate Action

**19**



**21** Carbon Emissions

**22** Circularity

**25** Forests

## Digital Equity

**26**



**28** Education

**29** Healthcare

**30** Local Impact

**33** Goals and Progress

**35** Transparency and Reporting

**36** Forward-looking Statements

**37** Endnotes



FOR ADDITIONAL DETAIL, DOWNLOAD THE [HP 2020 SUSTAINABLE IMPACT REPORT](#) AND [HP 2020 HUMAN RIGHTS UPDATE](#).

RESPONDING TO

# A Global Pandemic

- Mandatory work from home wherever possible
- Enhanced on-site safety protocols
- HP Spirit and Well Beyond program for physical/mental health support and balance
- Continuity pay for hourly employees and certain contingent workers for a select period of time
- Technology, ergonomics support for remote work
- Short-term incentives and cybersecurity support for partners

- Extended warranties
- 24/7 concierge service
- Leveraged global supply chain and worked with suppliers to minimize disruptions
- Published *HP Response to COVID-19 Guide for Customers and Partners*



## By the Numbers

**\$13M+**

in corporate  
product giving

**\$3M**

in HP Foundation  
grants

**4M+**

critical COVID containment  
parts 3D printed  
by HP and partners

**15+**

new 3D printing  
applications  
developed



READ MORE ABOUT  
HP'S COVID-19 RESPONSE

Recognized as one of the world's most sustainable companies



Member of  
Dow Jones  
Sustainability Indices  
Powered by the S&P Global CSA



## SUSTAINABLE IMPACT

# A Business Imperative

**\$1B+**

New sales where sustainability was a known consideration, second consecutive year<sup>1</sup>

**53K**

Employees empowered to set Sustainable Impact goals as part of annual goal-setting process

**50%**

HP aims to enroll 50% of its HP Amplify partners in the voluntary Amplify Impact program by 2025

## ACCOUNTABILITY AND TRANSPARENCY

# 20 Years of Reporting

HP released its first [Social and Environmental Responsibility Report](#) in 2001, as Hewlett-Packard Company. We have continued to report annually, raising the bar on disclosure for ourselves and the industry.

Transparency and accountability are critical to achieving the vision of the [UN Sustainable Development Goals](#). We support the move toward more consistent, comparable, and reliable information on corporate activities related to climate change, and mandated, externally assured reporting of Scope 1, 2, and 3 emissions.

## TRANSPARENCY MILESTONES:

**RELEASED FIRST** HP Social and Environmental Responsibility Report (2001)

**ONE OF THE FIRST COMPANIES** to commit to the World Economic Forum's Global Greenhouse Gas Register (2003)

**FIRST IT COMPANY** to release the GHG emissions associated with its products manufacturing (2007)

**FIRST MAJOR IT COMPANY** to release a list of top suppliers (2008)

**FIRST IT COMPANY** to publish its supply chain smelter list and to have the smelter identification process be independently reviewed (2013)



**FIRST GLOBAL IT COMPANY** to publish its full carbon footprint (2013)

**AMONG THE FIRST** to publish its complete water footprint (2014)

**FIRST IN THE INDUSTRY** to publish the names and locations of its recycling vendors' sites (2017)

**PUBLISHED OUR FIRST** Human Rights Report (2020)

**ALIGNED OUR REPORTING** with the recommendations of the Task Force on Climate-related Financial Disclosures (2021)

**ADOPTED** World Economic Forum International Business Council's Stakeholder Capitalism framework (2021)



## Our 2030 Vision

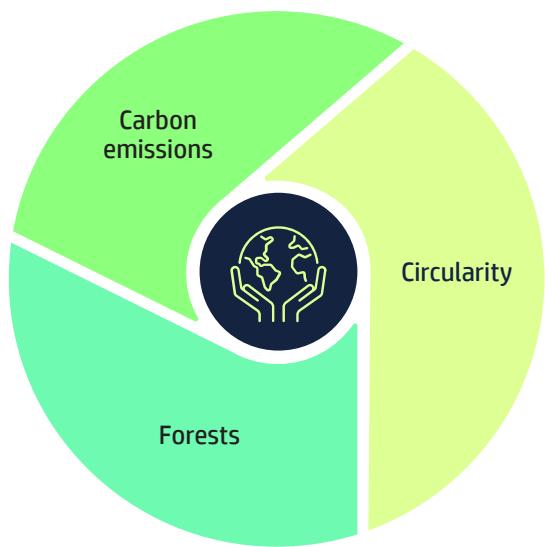
We intend to become the world's most sustainable and just technology company.

## SUSTAINABLE IMPACT

# Our Strategy

We have created an ambitious agenda, rooted in science and aligned to the UN Sustainable Development Goals, that connects HP to the most defining and urgent issues of our time where we can have the greatest impact as a brand: Climate Action, Human Rights, and Digital Equity.

We prioritize efforts where HP's technology, talent, and platform can do the most good, and we support a culture shift that fully integrates Sustainable Impact and purpose throughout every aspect of our business and ecosystem.



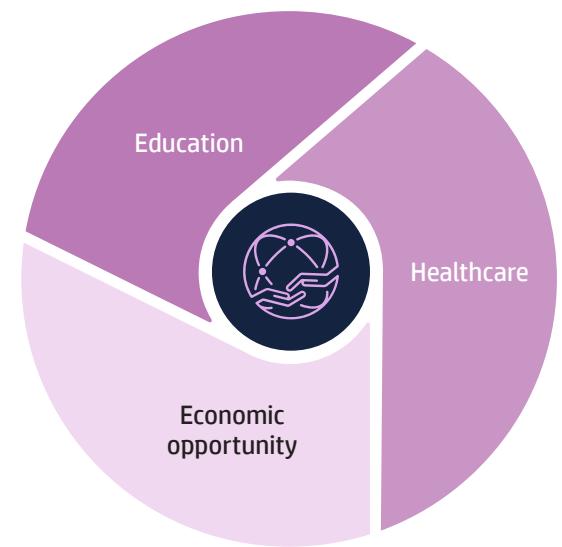
### PLANET Climate Action

Drive toward a net zero carbon, fully regenerative economy while engineering the industry's most sustainable portfolio of products and solutions.



### PEOPLE Human Rights

Create a powerful culture of diversity, equity, and inclusion. Advance human rights, social justice, and racial and gender equality across our ecosystem, raising the bar for all.



### COMMUNITY Digital Equity

Lead in activating and innovating holistic solutions that break down the digital divide that prevents many from accessing the education, jobs and healthcare needed to thrive. Drive digital inclusion to transform lives and communities.



# Our Roadmap

We are holding ourselves accountable by striving for some of the most comprehensive goals in our industry.

BY 2025

## Climate Action

- Reach carbon neutrality and zero waste in HP operations<sup>2</sup>
- 100% renewable electricity in global operations

## Digital Equity

- Enable better learning outcomes for 100 million people

BY 2030

## Climate Action

- Achieve carbon neutrality with Supplies business
- Reduce HP absolute value chain GHG emissions 50%<sup>3</sup>
- Reach 75% circularity for products and packaging<sup>4</sup>
- Maintain zero deforestation for HP paper and paper-based packaging<sup>5</sup>
- Counteract deforestation for non-HP paper used in our products and print services<sup>6</sup>

## Human Rights

- Achieve 50/50 gender equality in HP leadership<sup>7</sup>
- Achieve greater than 30 percent technical women and women in engineering
- Meet or exceed labor market representation for racial/ethnic minorities in the U.S.
- Maintain higher than 90% rating on internal inclusion index for all employee demographics annually<sup>8</sup>
- Be universally ranked as employer of choice for underrepresented groups in the technology industry
- Reach one million workers through worker empowerment programs
- Assure respect for labor-related human rights<sup>9</sup> for 100% of our key contracted manufacturing suppliers and higher risk next-tier suppliers

## Digital Equity

- Accelerate digital equity for 150 million people

BY 2040

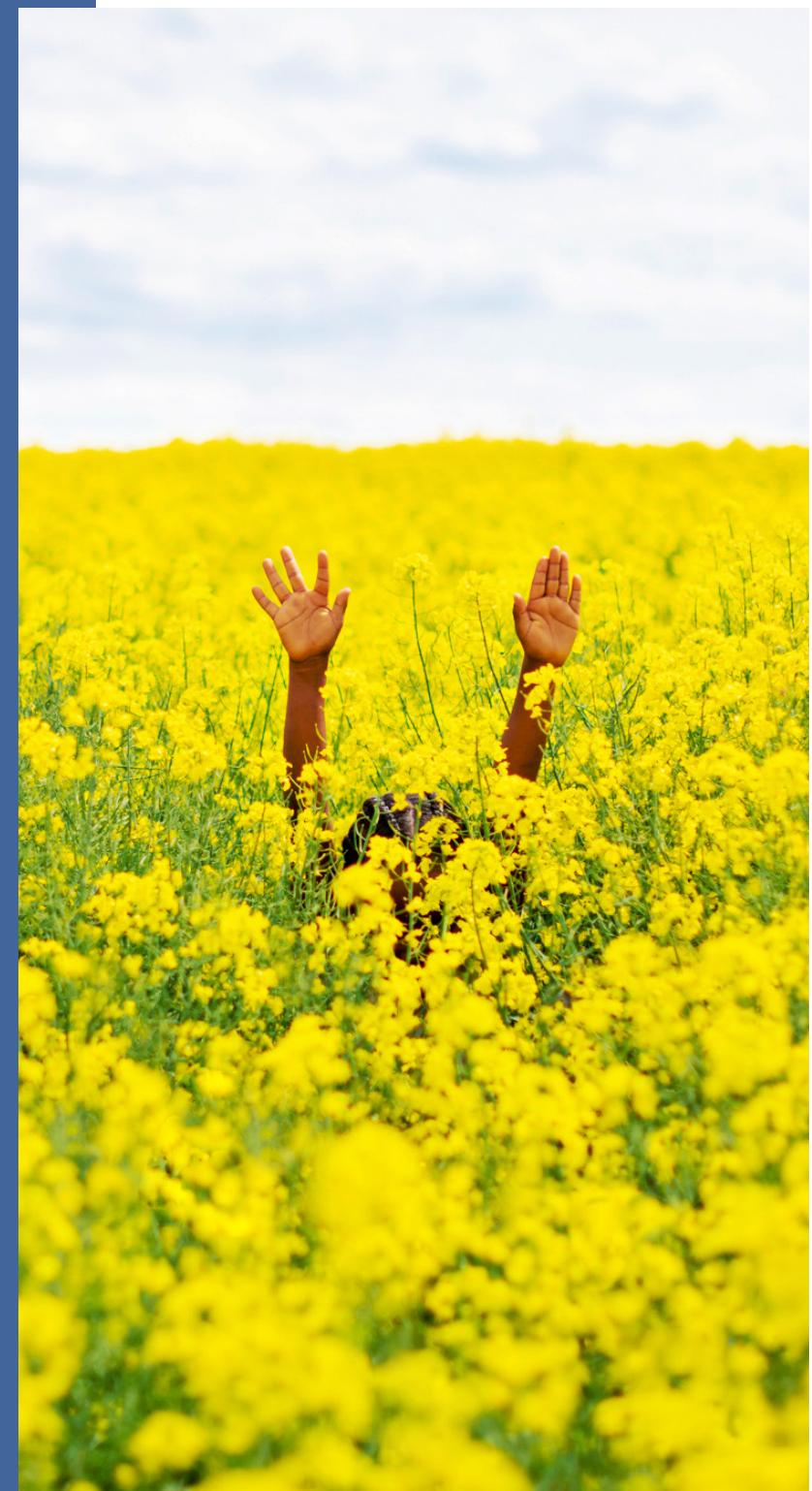
## Climate Action

- Achieve net zero GHG emissions across HP value chain



## **HP stands for**

A new era of opportunity—  
where climate change is  
reversed, human rights are  
universally protected, and  
digital equity democratizes  
opportunity for all.





HUMAN RIGHTS



We believe in creating an inclusive, equitable, and empowering culture for our employees and a platform for human rights that extends beyond HP.

The [HP Racial Equality and Social Justice Task Force](#) helps us identify and execute on the biggest opportunities we have as a company to advance sustainable impact in racial equality. We are committed to protecting the privacy and personal information of our employees and customers. See our [Privacy website](#) for more detail.

Our strengthened [Human Rights Policy](#) advances our commitment to upholding human rights, engaging with rightsholders, and embedding our approach throughout our business and our value chain.

HP respects human rights as expressed in standards from the following organizations :



READ MORE IN THE HP 2020  
HUMAN RIGHTS UPDATE.

2030 Vision

**HUMAN RIGHTS**

Create a powerful culture of diversity, equity, and inclusion.

Advance human rights, social justice, and racial and gender equality across our ecosystem, raising the bar for all.





# Driving impact through our supply chain

Through our comprehensive social and environmental responsibility programs, we aim to ensure that all workers who help to bring our products to market are treated with dignity and respect, and that our suppliers are our partners in creating a more sustainable future for all.

In 2020

**46,000**

supplier factory workers participated in five programs

**13%**

increase in participation in HP's supply chain sustainability programs, compared to 2015

**95%**

of suppliers representing HP's total production supplier spend have gone through a social and environmental assessment



In 2019<sup>10</sup>

**39%**

of first-tier production suppliers reported science-based climate targets

**92%**

of suppliers, by spend, had set water management goals by end of year

**94%**

of first-tier production suppliers, by spend, reported having GHG emissions reduction-related goals

**78%**

of first-tier production suppliers, by spend, using renewable energy



READ MORE ABOUT OUR [APPROACH TO A SUSTAINABLE SUPPLY CHAIN](#).



# Fostering inclusion in and through our business

We aim to be the leading brand for racial equity and social justice in the technology industry, embedding diversity, equity, and inclusion into everything we do.

Inclusive design By designing for a range of access needs, HP is helping to ensure that the benefits of our innovative technology empower people worldwide.

## In 2020, we set ambitious new goals to

**DOUBLE THE NUMBER** of Black/African American HP executives (VP level and above) in the U.S. by 2025, starting with 2020 as our baseline.

**DOUBLE** Black/African American technical representation in the U.S. by 2025, starting with 2020 as our baseline.

## We intend to drive diversity in our supply chain with goals for our U.S.-based services suppliers

**10% OF HP SUPPLIER DIVERSITY SPEND** in the U.S. to be with Black/African American suppliers by 2022.

**10% OF HP SUPPLIER ACCOUNT MANAGERS** to be Black/African American by 2022.



# Accelerating equality in technology

HP embraces the power of diversity to fuel innovation. We have one of the most diverse board of directors of any U.S. technology company, and HP is one of the top technology companies for women in executive positions.

Here's a snapshot of HP demographics<sup>11</sup>

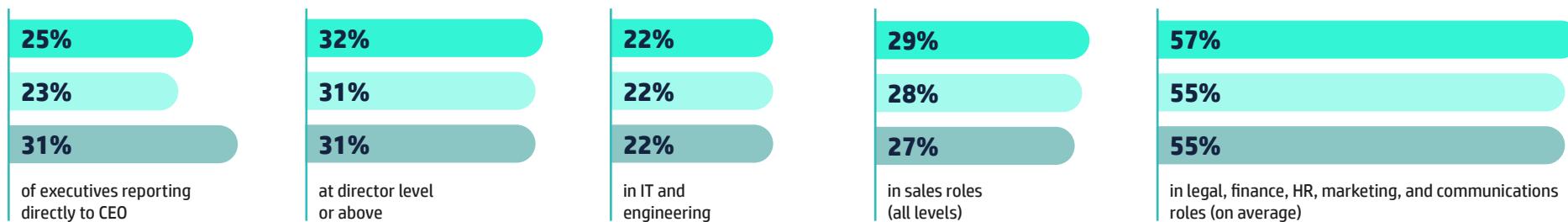
**PAY EQUITY** We believe people should be paid for what they do and how they do it, regardless of their gender, race, or other personal characteristics.

2020

2019

2018

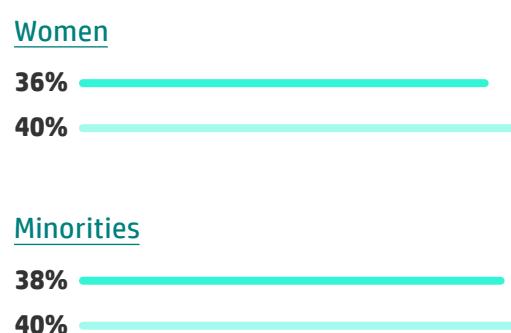
## WOMEN AT HP



## BOARD OF DIRECTORS



## NEW HIRES



## SUPPLY CHAIN

**\$1B**

The overall economic impact from HP's supplier diversity program.  
(up 43% from 2019)<sup>12</sup>



# Investing in our talent

**EMPLOYEE DEVELOPMENT** Human capital development underpins our efforts to reinvent and regenerate HP, creating the best place for employees to grow and develop. Our employees' talent, diversity, and drive fuels HP, and we invest in their career growth. We are passionate about supporting an inclusive culture and practicing a growth mindset to unlock business innovation and opportunities.



**99%** of eligible employees received multidimensional and objective-based performance evaluations

In 2020



**98%** employees participated in learning and development activities



**69%** of senior executive roles filled by internal leaders



**41%** of job vacancies filled by internal employees



**85%** of employees believe they receive feedback throughout the year that allows them to improve their performance<sup>13</sup>



## Employee experience

Listening and communication are at the heart of our approach as we continue to develop our people, strengthen our culture, and shape the employee experience.

**In 2020, 96% of employees participated in the annual Voice Insight Action survey**

**95%**

believe that HP values diversity

**88%**

say they can be themselves at work

**92%**

believe HP is socially and environmentally responsible<sup>14</sup>

**83%**

agree HP actively supported their learning and development



CLIMATE ACTION



## We have set some of the most aggressive and comprehensive climate goals in the technology industry.

Climate change is a global threat that is disproportionately felt by those who are most vulnerable and least responsible for its causes. The science is clear and the need to act is more urgent than ever. The decisions we make as a society during this critical decade will impact our trajectory throughout the 21st century and beyond.

Transforming HP to drive a more efficient, circular, and net zero carbon economy addresses the imperatives presented by climate change and is central to our Sustainable Impact strategy.

In 2020, HP was named to the CDP Climate “A” list for the 7th time and is the only company to receive a quadruple “A” score for climate, forest, water, and supplier engagement leader.



2030 Vision

### CLIMATE ACTION

Drive toward a net zero carbon, fully regenerative economy while engineering the industry's most sustainable portfolio of products and solutions.



LEARN MORE ABOUT  
[CLIMATE ACTION AT HP.](#)



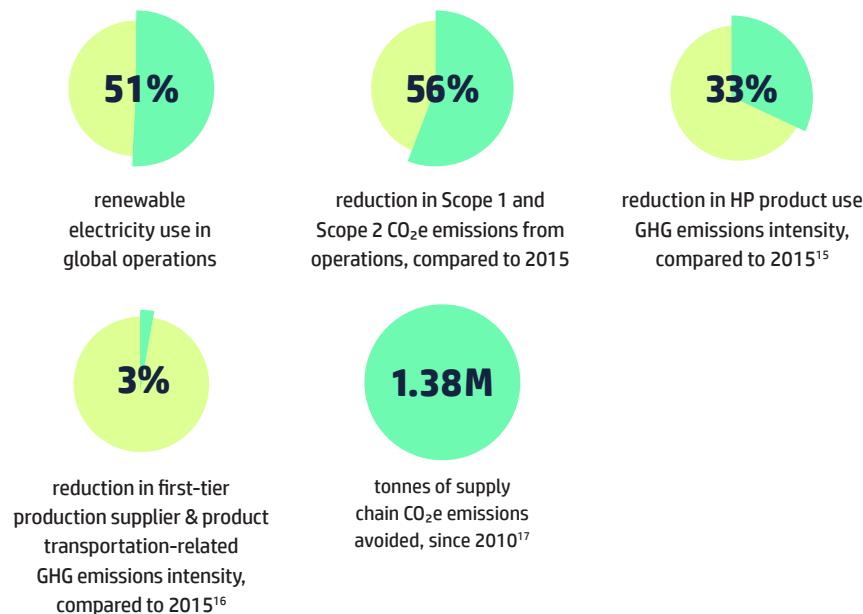


# Shrinking our footprint

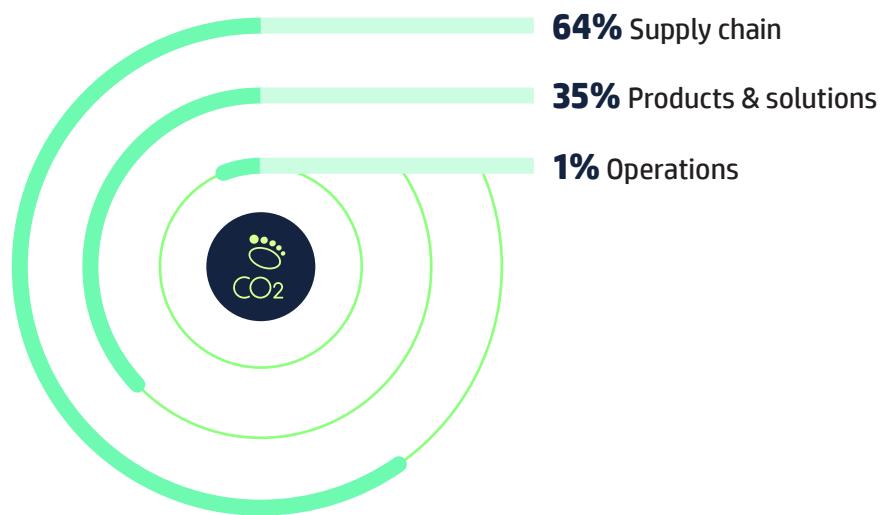
We are working to reduce climate impacts across our entire value chain, investing in renewable electricity, setting public and science-based greenhouse gas (GHG) emissions reduction goals, and transparently reporting on our progress. We join partners to drive broader change, such as by supporting America Is All In and the Center for Climate and Energy Solutions' [climate action statement](#).

To better meet the needs of investors and other stakeholders, this year we added a [Task Force on Climate-related Financial Disclosures](#) index to our report.

## THROUGH 2020



## 2020 CARBON FOOTPRINT



**HP'S CARBON FOOTPRINT IN 2020** equaled 44,890,100 tonnes of CO<sub>2</sub>e, 4% less than in 2019. A 13% decrease in GHG emissions associated with product use more than offset a 5% increase related to product manufacturing, driven in part by the impact of COVID-19 on sales of different product lines, particularly business growth in personal systems.



## Advancing a circular economy

Our vision is to become a fully circular company powered by service models. We are working to reach 75% circularity<sup>18</sup> for products and packaging by 2030. We extend product life through maintenance, upgrades, repair, and innovative service-based business models. At end of service, we strive to reuse or recover all products. We aspire to use 100% renewable energy and achieve zero waste in manufacturing.

**HP HAS BEEN A LEADER** in closed-loop plastic recycling for decades, since the founding of HP's Planet Partners recycling program in 1991. Through 2020, we manufactured over 4.9 billion Original HP and Samsung cartridges using a cumulative 125,000 tonnes of recycled plastic, including from recycled HP cartridges. This has kept 916 million Original HP cartridges, an estimated 127 million apparel hangers, and 5 billion postconsumer plastic bottles out of landfills, instead upcycling these materials for continued use.

**85%+**

of Original HP ink cartridges contain 4–75% postconsumer recycled content.

**100%**

of Original HP toner cartridges contain 1–75% postconsumer or post-industrial recycled content.<sup>19</sup>



# Approach to circularity

**1.7 MILLION POUNDS** of ocean-bound plastics sourced for use in HP products.

**200,000 ACRES** of forest to be restored and protected or moved into responsible management.

**41% CIRCULAR** by weight materials used in HP products and packaging that were renewable and sustainably sourced in 2020.<sup>20</sup>

**34,200 TONNES** of recycled plastic used in HP products and packaging (4% of total materials use).<sup>21</sup>

## Regenerate natural systems

Partnering to actively strengthen the natural systems that sustain life, with a focus on tackling ocean plastic pollution and protecting and restoring global forests.

## Keep products and materials in use

Designing products for long life, offering service-based solutions that improve customer value and decrease environmental impacts, and recapturing products and materials at the end of service for repair, reuse, and recycling.

We have shifted to a system where we

## Design out waste and use materials responsibly

Increasing materials efficiency, using more recycled content, and replacing materials of concern.

## Create a net zero carbon future

Improving product energy efficiency, to reduce customers' energy consumption and decrease product use carbon and water footprints.

**5.31 MILLION UNITS** of hardware repaired.

**642,300 TONNES** of hardware and supplies recycled.

**1.28 MILLION UNITS** of hardware remarketed and reused.

**1.38 MILLION TONNES** of supply chain CO<sub>2</sub>e emissions avoided.

**33% REDUCTION** in product use GHG emissions intensity.

**51% RENEWABLE ELECTRICITY** used in global operations.



## Tackling plastic waste

Since 2016, HP has been working to reduce ocean-bound plastics through our pilot program in Haiti. These efforts have already diverted more than 60 million plastic bottles from reaching the waterways and oceans. HP opened a [new \\$2 million plastic washing line in Haiti](#) in 2020 to produce clean, high-quality recycled plastic for use in HP products, including Original HP ink cartridges and the company's [most sustainable PC portfolio](#).

**EXTENDING OUR IMPACT,** HP joined [Project STOP](#) in 2020 to help create a circular waste management system in East Java and income-generation opportunities, including for those who work in the informal waste sector.

In April 2020, HP partnered with [UL](#) on the first ever certification for ocean-bound plastics.



READ MORE ABOUT [HP'S PLASTIC STRATEGY](#) AND OUR "WORLD'S FIRST" PRODUCTS MADE WITH OCEAN-BOUND PLASTICS.



# Protecting and restoring global forests

Healthy, resilient forests are essential to the future of HP's business. In 2019, we launched the HP Sustainable Forest Collaborative, supporting our strategy to create a forest positive future for printing. In 2020, Arbor Day Foundation, Chenming Paper, Domtar, New Leaf Paper, and International Paper joined the HP Sustainable Forests Collaborative to accelerate efforts on forest restoration.

We have met our zero deforestation goal for HP brand paper since 2016 and for paper-based product packaging since 2020.<sup>22</sup>

In 2019, HP pledged \$11 million to support WWF's efforts to restore part of Brazil's threatened Atlantic Forest and improve the management of state-owned and private forest plantations in China—to ultimately restore, protect, and transition to responsible management 200,000 acres of forests.

In addition, we joined the World Economic Forum 1t.org project and reported one million trees planted through initiatives with the Arbor Day Foundation—including planting a tree for each HP employee.



READ MORE ABOUT  
HP'S PROGRESS.



DIGITAL EQUITY



**Achieving digital equity is essential for the exercise of basic human rights, including access to education, healthcare, and economic opportunity.**

Digital equity means more than just access to a PC or the Internet. In addition to hardware and connectivity, digital equity requires access to quality, relevant content and the digital literacy to use the technology to its potential.

Through our Partnership and Technology for Humanity (PATH) initiative, we aspire to help pave the way toward a world where women and girls, communities of color and marginalized groups, teachers and practitioners, and people with disabilities have access to the technology they need to ensure their voices are heard and their participation is equitable.

2030 Vision

**DIGITAL EQUITY**

Lead in activating and innovating holistic solutions that break down the digital divide that prevents many from accessing the education, jobs, and healthcare needed to thrive. Drive digital inclusion to transform lives and communities.



LEARN MORE ABOUT  
DIGITAL EQUITY AT HP.





# Making global education accessible

Education is a fundamental human right and a foundation to sustainable development. HP's global education programs and technology solutions emphasize access for people everywhere—with a focus on educational opportunities for girls, women, and some of the world's most vulnerable and marginalized communities.

## 50+ million students & adult learners

have benefited from HP's education programs and solutions since the beginning of 2015

## 155,000 new users

reached through HP LIFE in 2020—up 210% from 2019

## 5 million students and teachers

reached through our multi-year partnership with Girl Rising





Data courtesy of Rady Children's Hospital

## Innovating for better health

From our healthcare portfolio of PC and printing solutions to personalized 3D-printed prosthetics, HP innovations focus on meeting specific challenges in the sector. Our solutions are designed to help clinicians improve patient outcomes, boost efficiency, and increase access for underserved populations.

**ADVANCES IN 3D PRINTING** allow transformative approaches to healthcare and medical devices. HP technology is being used to create anatomical models to help plan surgical procedures, highly customized dental aligner molds, tailored orthotics, and prosthetics, and a wide range of medical equipment. [Learn more.](#)

**HP HAS DECADES OF EXPERIENCE** in manipulating fluids at the microscopic level, which we are applying to the detection of cancers. A team in our Microfluidics and Systems Technology Lab is working to develop a new method for isolating rare cancer cells. This technology has the potential to support personalized therapy and detection of post-treatment cancer cells. [Learn more.](#)



# Driving local impact

We embrace our role as a purpose-driven company and global corporate citizen. We contribute skills, technology, partnerships, and investments to strengthen the resilience and vitality of our local communities and connect them to greater economic and social opportunity through technology.

In 2020, providing relief and support for those affected by COVID-19 was a primary focus. HP donated \$13.86 million in products during the year, and the HP Foundation contributed \$3 million in grants to support communities impacted by the pandemic: \$1 million to provide critical medical supplies, and \$2 million for broader relief. The HP Foundation also expanded the [HP LIFE](#) program to reach students and learners around the world who had their educations interrupted by school closures and a lack of access to technology.

## In 2020

**\$17.57M**

in corporate giving  
(cash contributions  
and products)

**127,000**

volunteering hours  
contributed by  
6,650 employees

**10,400**

volunteer hours during  
40 Days of Doing Good,  
supporting 112 projects

**\$9.88M**

in HP Foundation giving

**\$2.65M**

in employee giving

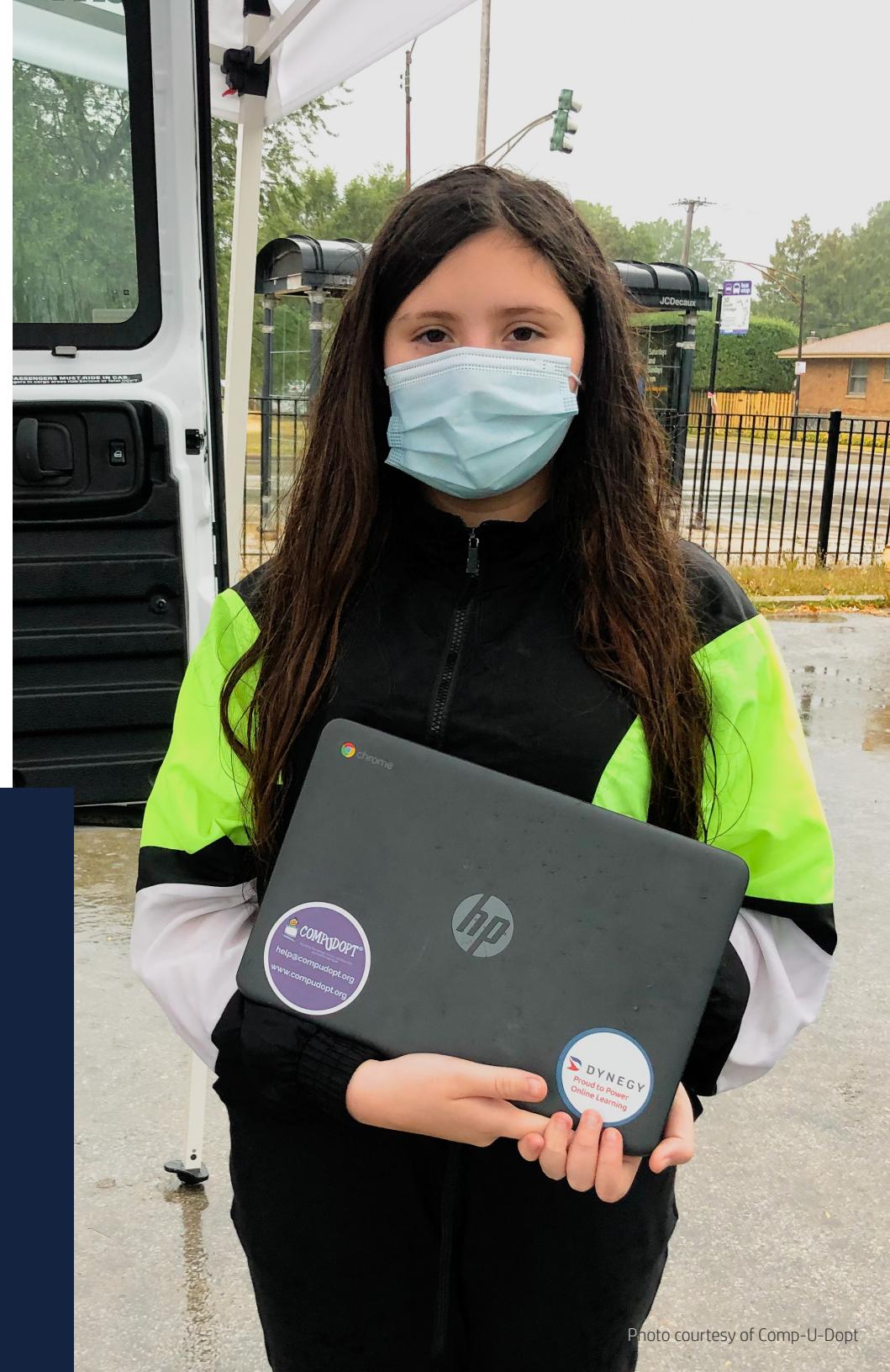


Photo courtesy of Comp-U-Dopt



# Contributing to our communities

Selected highlights from 2020



## Russia

Our team in Russia helped a Moscow school create an HP Learning Studio that includes new laptops, VR technology for teaching subjects including biology and physics, and walls designed using HP Latex technology.



## Brazil

HP LIFE, which offers opportunities to aspiring entrepreneurs, saw major growth in 2020. In Brazil, 7,000 learners joined in July alone, demonstrating a successful outreach that included free resources to small businesses.

## Japan

HP employees volunteered more than 400 hours over three months to help create audio books for children with limited vision, in partnership with Disability Impact Network.



## Tunisia

Since 2016, 27,722 Tunisians have completed 230,000 HP LIFE courses through Mashrou3i, a partnership between the HP Foundation, Tunisian government, USAID, Italian Cooperation, and UNIDO, that has created 4,500 jobs.

## Dubai

With Intel, we launched the first HP Innovation Garage at the Dubai Technology Entrepreneur Campus (DTEC), to help young people develop skills in technology, design, and prototyping, and explore career paths through three learning zones: Entrepreneur, Virtual Reality, and STEAM and Robotics. 33,000 educators, students, and others attended virtual workshops and webinars hosted in the first four months.

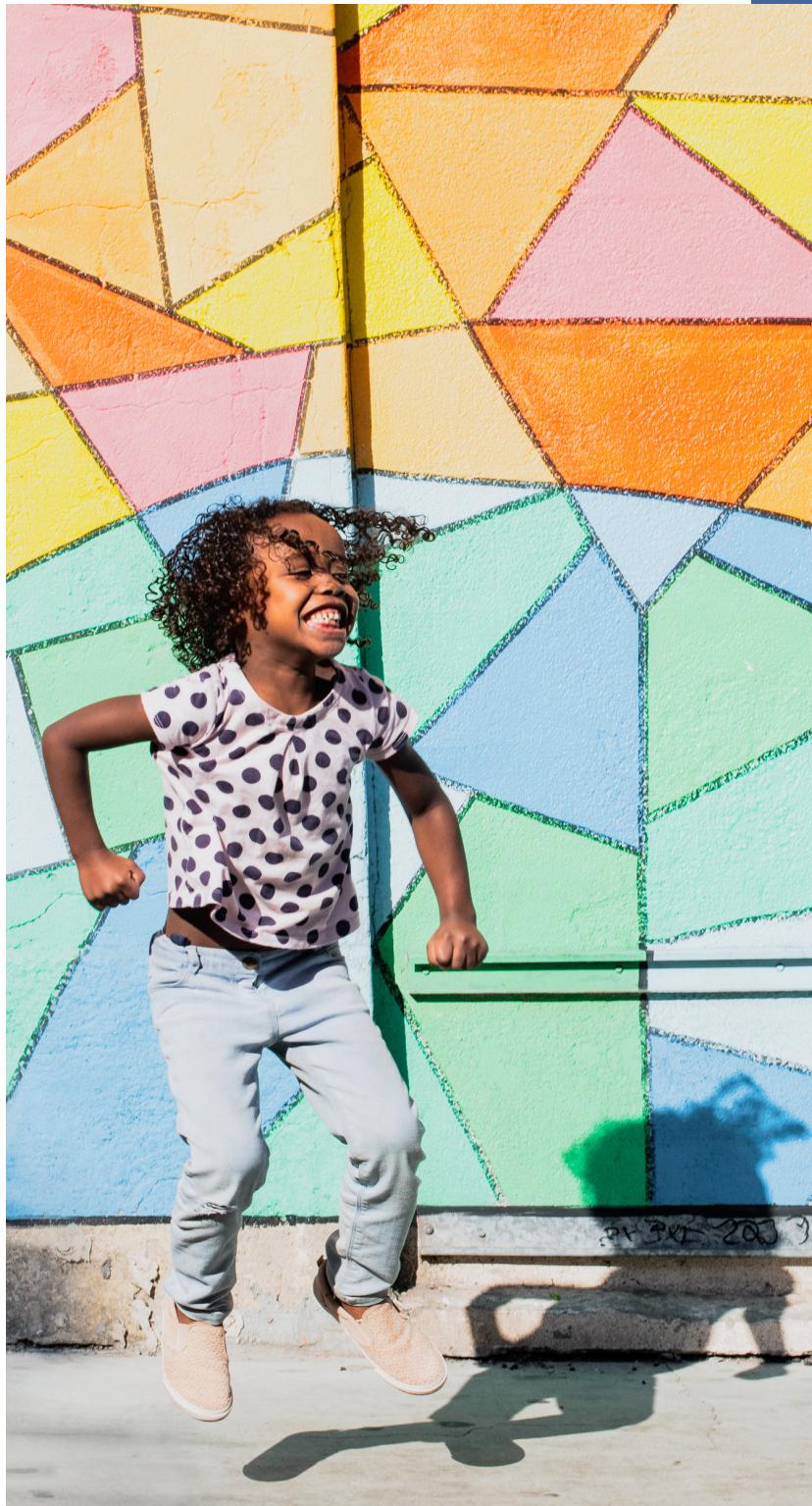


## India

HP employee Sumit Tiwary developed an app that helps volunteers coordinate efforts to support self-isolating citizens in Bangalore. As of February 2021, the volunteers had assisted 42,000 people throughout the city.

## Turkey

HP Turkey, in cooperation with nonprofit ERTEV, has reached more than 2,000 kids with STEM learning, including coding, robotics, and 3D skill building, since 2020, with its HP Maker Bus and HP Maker Digital Platform.



“The pace of change in the world around us is accelerating, and so must our efforts to create the future we want to see.”

Enrique Lores, President and CEO

## SUSTAINABLE IMPACT

# Goals and Progress

Tracking our progress toward our 2025 goals.

 <b>Human Rights Goals</b>	<b>2020 Progress</b>	<b>UN SDG</b>	<b>Status</b>
Develop skills and improve wellbeing of 500,000 factory workers by 2025, since the beginning of 2015.	312,000 supplier factory workers have participated in programs since the beginning of 2015. <sup>23</sup> <a href="#">Learn more.</a>	 <b>8 DECENT WORK AND ECONOMIC GROWTH</b>  <b>10 REDUCED INEQUALITIES</b>	
Double factory participation <sup>24</sup> in our supply chain sustainability programs by 2025, compared to 2015.	Factory participation increased by 13% compared to 2015. <a href="#">Learn more.</a>	 <b>8 DECENT WORK AND ECONOMIC GROWTH</b>  <b>10 REDUCED INEQUALITIES</b>	
Maintain greater than 99% completion rate of annual Integrity at HP training among active HP employees and the Board of Directors.	99.1% of employees, including senior executives, completed Integrity at HP training, as well as all members of our Board of Directors. <sup>25</sup> <a href="#">Learn more.</a>	 <b>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</b>	
 <b>Climate Action Goals</b>	<b>2020 Progress</b>	<b>UN SDG</b>	<b>Status</b>
<b>PRODUCTS &amp; SERVICES</b>			
Use 30% postconsumer recycled content plastic across HP's personal systems and print product portfolio by 2025. <sup>26</sup>	During 2020, we used 27,490 tonnes of postconsumer recycled content plastic in HP personal systems and print products, 11% of total plastic used. <a href="#">Learn more.</a>	 <b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b>  <b>14 LIFE BELOW WATER</b>	
Eliminate 75% of single-use plastic packaging by 2025, compared to 2018. <sup>27</sup>	Through 2020, we achieved a 19% reduction. <a href="#">Learn more.</a>	 <b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b>  <b>14 LIFE BELOW WATER</b>	
Reduce HP product use GHG emissions intensity by 30% by 2025, compared to 2015. <sup>28</sup>	Through the end of 2020, we achieved a 33% decrease. <a href="#">Learn more.</a>	 <b>7 AFFORDABLE AND CLEAN ENERGY</b>  <b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b>  <b>13 CLIMATE ACTION</b>	
Recycle 1.2 million tonnes of hardware and supplies by 2025, since the beginning of 2016.	Reached 642,300 tonnes recycled through the end of 2020. <a href="#">Learn more.</a>	 <b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b>	

 Climate Action Goals	2020 Progress	UN SDG	Status
<b>SUPPLY CHAIN</b>			
Achieve zero deforestation associated with HP brand paper and paper-based product packaging by 2020. <sup>29</sup>	Achieved zero deforestation for 99% of HP brand paper and paper-based product packaging, with the remaining 1% assessed to ensure reported fiber usage meets HP's Sustainable Paper and Wood Policy. <sup>30</sup> <a href="#">Learn more.</a>	 	
Reduce first-tier production supplier and product transportation-related GHG emissions intensity by 10% by 2025, compared to 2015. <sup>31</sup>	Through December 2019 (the most recent year data is available), GHG emissions intensity decreased 3%, compared to 2015. <a href="#">Learn more.</a>		
Help suppliers cut 2 million tonnes of carbon dioxide equivalent (CO <sub>2</sub> e) emissions between 2010 and 2025. <sup>32</sup>	Through 2020, suppliers avoided 1.38 million tonnes of CO <sub>2</sub> e emissions. <a href="#">Learn more.</a>		
<b>OPERATIONS</b>			
Use 100% renewable electricity in our operations by 2025. <sup>33</sup>	HP's global operations procured and generated 243,661 MWh of renewable electricity and attributes, equivalent to 51% of our global electricity consumption. <a href="#">Learn more.</a>	 	
Reduce Scope 1 and Scope 2 GHG emissions from global operations by 60% by 2025, compared to 2015. <sup>34</sup>	HP's global operations produced 171,000 tonnes of Scope 1 and Scope 2 CO <sub>2</sub> e emissions, 56% less than our 2015 baseline. <a href="#">Learn more.</a>		
Reduce potable water withdrawal in global operations by 35% by 2025, compared to 2015, focusing on high-risk sites.	Potable water withdrawal equaled 2,327,000 cubic meters globally, 27% less than in 2015. <a href="#">Learn more.</a>	 	

 Digital Equity Goals	2020 Progress	UN SDG	Status
Enable better learning outcomes for 100 million people by 2025, since the beginning of 2015.	More than 50.3 million students and adult learners have benefited from HP's education programs and solutions that advance quality learning and digital literacy, and enable better learning outcomes, since the beginning of 2015. <a href="#">Learn more.</a>	 	
Enroll 1 million HP LIFE users between 2016 and 2025.	370,000 users have enrolled in HP LIFE courses since 2016. <a href="#">Learn more.</a>	  	
Contribute 1.5 million employee volunteering hours by 2025 (cumulative since the beginning of 2016).	HP employees have contributed 556,000 volunteer hours to local impact projects through 2020. <a href="#">Learn more.</a>	 	
Contribute \$100 million in HP Foundation and employee community giving <sup>35</sup> by 2025 (cumulative since the beginning of 2016).	Giving from the HP Foundation and employees reached \$55.12 million through 2020. <a href="#">Learn more.</a>	 	

# Transparency and Reporting

HP has reported yearly on its social and environmental progress since 2001.

We provide in-depth information to stakeholders, including customers, industry analysts, socially responsible investors, nongovernmental organizations (NGOs), employees, sustainability specialists, governments, and others.



TO DETERMINE REPORT CONTENTS, WE CONSIDER:

**OUR MATERIALITY** assessment.

**INTERNAL INPUT** from executives and content experts across HP

**EXTERNAL INPUT** from stakeholders.

**BROADER SUSTAINABILITY CONTEXT** and trends.

**EXTERNAL STANDARDS** and frameworks such as the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the United Nations (UN) Global Compact, the UN Sustainable Development Goals, the Sustainability Accounting Standards Board Hardware Sustainability Accounting Standard, the Task Force on Climate-related Financial Disclosures, and the World Economic Forum International Business Council Stakeholder Capitalism Metrics.

**GLOBAL REPORTING TRENDS** and best practices.

# FORWARD-LOOKING STATEMENTS

**THIS DOCUMENT CONTAINS** forward-looking statements based on current expectations and assumptions that involve risks and uncertainties. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of HP Inc. and its consolidated subsidiaries ("HP") may differ materially from those expressed or implied by such forward-looking statements and assumptions.

All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, any statements regarding the potential impact of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation; projections of net revenue, margins, expenses, effective tax rates, net earnings, net earnings per share, cash flows, benefit plan funding, deferred taxes, share repurchases, foreign currency exchange rates or other financial items; any projections of the amount, timing or impact of cost savings or restructuring and other charges, planned structural cost reductions and productivity initiatives; any statements of the plans, strategies and objectives of management for future operations, including, but not limited to, our business model and transformation, our sustainability goals, our go-to-market strategy, the execution of restructuring plans and any resulting cost savings, net revenue or profitability improvements or other financial impacts; any statements concerning the expected development, performance, market share or competitive performance relating to products or services; any statements regarding current or future macroeconomic trends or events and the impact of those trends and

events on HP and its financial performance; any statements regarding pending investigations, claims or disputes; any statements of expectation or belief, including with respect to the timing and expected benefits of acquisitions and other business combination and investment transactions; and any statements of assumptions underlying any of the foregoing. Forward-looking statements can also generally be identified by words such as "future," "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects," "will," "would," "could," "can," "may," and similar terms. Risks, uncertainties and assumptions include factors relating to the effects of the COVID-19 pandemic and the actions by governments, businesses and individuals in response to the situation, the effects of which may give rise to or amplify the risks associated with many of these factors listed here; HP's ability to execute on its strategic plan, including the previously announced initiatives, business model changes and transformation; execution of planned structural cost reductions and productivity initiatives; HP's ability to complete any contemplated share repurchases, other capital return programs or other strategic transactions; the need to address the many challenges facing HP's businesses; the competitive pressures faced by HP's businesses; risks associated with executing HP's strategy and business model changes and transformation; successfully innovating, developing and executing HP's go-to-market strategy, including online, omnichannel and contractual sales, in an evolving distribution and reseller landscape;

the development and transition of new products and services and the enhancement of existing products and services to meet customer needs and respond to emerging technological trends; successfully competing and maintaining the value proposition of HP's products, including supplies; the need to manage third-party suppliers, manage HP's global, multi-tier distribution network, limit potential misuse of pricing programs by HP's channel partners, adapt to new or changing marketplaces and effectively deliver HP's services; challenges to HP's ability to accurately forecast inventories, demand and pricing, which may be due to HP's multi-tiered channel, sales of HP's products to unauthorized resellers or unauthorized resale of HP's products; integration and other risks associated with business combination and investment transactions; the results of the restructuring plans, including estimates and assumptions related to the cost (including any possible disruption of HP's business) and the anticipated benefits of the restructuring plans; the protection of HP's intellectual property assets, including intellectual property licensed from third parties; the hiring and retention of key employees; the impact of macroeconomic and geopolitical trends and events; risks associated with HP's international operations; the execution and performance of contracts by HP and its suppliers, customers, clients and partners; disruptions in operations from system security risks, data protection breaches, cyberattacks, extreme weather conditions, medical epidemics or pandemics such as the COVID-19 pandemic, and other natural or manmade disasters or catastrophic events; the impact of changes to federal, state, local and foreign laws and regulations, including

environmental regulations and tax laws; potential impacts, liabilities and costs from pending or potential investigations, claims and disputes; and other risks that are described herein and in HP's Annual Report on Form 10-K for the fiscal year ended October 31, 2020 and that are otherwise described or updated from time to time in HP's other filings with the Securities and Exchange Commission.

As in prior periods, the financial information set forth in this document, including any tax-related items, reflects estimates based on information available at the time of preparation of this document. While HP believes these estimates to be reasonable, these amounts could differ materially from reported amounts in HP's Quarterly Reports on Form 10-Q for the fiscal quarter ended July 31, 2021, Annual Report on Form 10-K for the fiscal year ended October 31, 2021, and HP's other filings with the Securities and Exchange Commission. The forward-looking statements in this document are made as of the date of this document and HP assumes no obligation and does not intend to update these forward-looking statements.

HP's Investor Relations website at [investor.hp.com](http://investor.hp.com) contains a significant amount of information about HP, including financial and other information for investors. HP encourages investors to visit its website from time to time, as information is updated, and new information is posted. The content of HP's website is not incorporated by reference into this document or in any other report or document HP files with the SEC, and any references to HP's website are intended to be inactive textual references only.

# ENDNOTES

**1** In 2020, we tracked \$1.1 billion in new sales (total contract value) in which sustainability criteria were a known consideration and were supported actively by HP's Sustainability and Compliance organization and Commercial Organization.

**2** Zero waste operations: eliminate non-hazardous waste to landfill in all HP direct operations by 2025. Includes all HP owned and managed sites worldwide. Zero waste is defined by the UL or TRUE certification standard.

**3** Absolute reduction of Scope 1, 2, and 3 GHG emission compared to 2019. Excludes non-HP paper consumed during product use.

**4** Percentage of HP's total annual product and packaging content, by weight, that will come from recycled and renewable materials and reused products and parts by 2030.

**5** HP brand paper and paper-based product packaging are derived from certified and recycled sources, with a preference for Forest Stewardship Council® (FSC®) certification. Packaging is the box that comes with the product and all paper (including packaging and materials) inside the box.

**6** Fiber by weight will be 1) certified to rigorous third-party standards, 2) recycled or 3) balanced by forest restoration, protection, and other initiatives through HP's Forest Positive Framework. Paper does not include fiber-based substrates for HP industrial presses not listed in HP Media Solutions Locator catalogues.

**7** "Leadership" is defined as director level and up at HP. We expect that gender identity will remain a key topic in many parts of the world. In the future, HP may take in account of more data and those who identify as female will be counted towards the 50/50 gender equality goal.

**8** Annually, HP employees fill out a survey called Voice Insight Action (VIA) to help us understand overall employee engagement including their sense of belonging in the company.

**9** Labor-related human rights are defined as modern slavery, working hours, pay and safety. Assure based on key performance metrics based on evidence and analysis of published disclosures, mandated data submittals, certifications, audits, etc.

**10** Most recent year that data is available

**11** Board of Directors data for 2020 are as of the conclusion of the 2021 annual meeting of stockholders on April 13, 2021. Board of Directors data for 2019 are as of November 1, 2019. Board of Directors data for 2018 are as of January 31, 2019. Other data are as of October 31 of the year noted. Employee data refers to regular full-time and part-time employees.

**12** Goods and services produced by HP's diverse suppliers and their supply chains

**13** Data from 2020 Voice Insight Action (VIA) Survey

**14** Data refers to the percentage of HP 2020 Quick Clicks employee survey respondents who strongly agreed or agreed with the statement.

**15** Product use GHG emissions intensity describes the performance of our portfolio, taking into account changes to product mix and business growth. HP product use GHG emissions intensity measures per unit GHG emissions during anticipated product lifetime use. These values are then weighted by contribution of personal systems and printing products to overall revenue in the current year. These emissions represent more than 99% of HP product units shipped each year, including notebooks, tablets, desktops, mobile computing devices, workstations, displays, and digital signage; HP inkjet, LaserJet, DesignJet, Indigo, Scitex, and Jet Fusion 3D printers; and scanners. Although HP updated its calculation methodology in 2020 for printing-related product use phase GHG emissions, we continue to calculate this metric using the original methodology, for comparability with past years.

**16** Intensity is calculated as the portion of first-tier production and product transportation suppliers' reported GHG emissions attributable to HP divided by HP's annual revenue. This method normalizes performance based on business productivity. Intensity is reported as a three-year rolling average to decrease the impact of variance year over year and highlight longer-term trends. Production supplier GHG emissions include Scope 1 and Scope 2.

**17** This continues a goal from before the separation of Hewlett-Packard Company on November 1, 2015, extending the goal to 2025. Includes data from suppliers associated with HP Inc. and HP Inc. pre-separation business units.

**18** Percentage of HP's total annual product and packaging content, by weight, that will come from recycled and renewable materials and reused products and parts by 2030.

**19** 100% of Original HP Toner Cartridges contain between 1–75% postconsumer or post-industrial recycled content. Does not include toner bottles. See [hp.com/go/TonerRecycledContent](http://hp.com/go/TonerRecycledContent) for list. More than 85% of Original HP Ink Cartridges contain between 4–75% recycled plastic. Does not include ink bottles and other products not listed. See [hp.com/go/InkRecycledContent](http://hp.com/go/InkRecycledContent) for list.

**20** Sum of weight based on recycled content plastic used in HP products and packaging, recycled fiber in HP brand paper and packaging, and certified sustainably managed fiber in HP brand paper and packaging.

**21** Recycled content plastic in HP products is postconsumer. Recycled content plastic in HP packaging is a mix of pre-consumer and postconsumer.

**22** More than 98% of fiber is recycled or certified with remaining amount in corrective action status or exempt.

# ENDNOTES

**23** Progress through 2020 includes 77,800 factory workers in 2015, 45,700 in 2016, 119,900 in 2017, 12,000 in 2018, 11,000 in 2019, and 46,000 in 2020. Prior to 2020, data included production supplier workers only. In 2020, we expanded the scope of our program to also include nonproduction supplier workers and workers at HP-controlled manufacturing facilities. Total does not equal sum of data for each year due to rounding.

**24** This data does not include participation in Responsible Business Alliance audits. “Participation in our supply chain sustainability programs” is quantified by those programs that go beyond audits to build supplier capabilities to meet our standards. This includes deep-dive assessment, weekly reporting of labor metrics, procurement engagement through our supplier Sustainability Scorecard, and in-depth coaching and workshops tailored to supplier risks.

**25** Excludes new hires joining HP after April 1, 2020 (although all new hires are given 30 days to complete Integrity at HP New Hire training as part of their mandatory onboarding process).

**26** Recycled content plastic (RCP) as a percentage of total plastic used in all HP personal systems, printer hardware, and print cartridges shipped during the reporting year. Total volume excludes

brand-licensed products and after-market hardware accessories. Total RCP includes postconsumer recycled plastic, closed-loop plastic, and ocean-bound plastics used in HP products. Personal systems plastic is defined by EPEAT® eco-label criteria. Subject to relevant restrictions on the use and distribution of materials destined for recycling and/or recycled feedstocks.

**27** Calculated as the percentage of primary plastic packaging (by weight) reduced per unit shipped. Excludes secondary and tertiary packaging components. Includes HP personal systems and printer hardware packaging. Does not include packaging for the following: Graphics Solutions hardware other than PageWide XL and DesignJet printers; 3D printing hardware; print supplies; refurbished products; and accessories such as third-party options, drop-in box, and aftermarket options.

**28** Product use GHG emissions intensity describes the performance of our portfolio, taking into account changes to product mix and business growth. HP product use GHG emissions intensity measures per unit GHG emissions during anticipated product lifetime use. These values are then weighted by

contribution of personal systems and printing products to overall revenue in the current year. These emissions represent more than 99% of HP product units shipped each year, including notebooks, tablets, desktops, mobile computing devices, workstations, displays, and digital signage; HP inkjet, LaserJet, DesignJet, Indigo, Scitex, and Jet Fusion 3D printers; and scanners. Although HP updated its calculation methodology in 2020 for printing-related product use phase GHG emissions, we continue to calculate this metric using the original methodology, for comparability with past years.

**29** All HP brand paper and paper-based product packaging will be derived from certified and recycled sources by 2020, with a preference for virgin fiber from certified sources of the Forest Stewardship Council® (FSC®). Packaging is the box that comes with the product and all paper-based materials inside the box.

**30** As of December 2020, 99% of HP brand paper and paper-based product packaging was derived from certified or recycled sources. Packaging is the box that comes with the product and all paper-based materials inside the box. Packaging for commercial, industrial, and 3D products, scanners, personal systems accessories, and spare parts are not included.

**31** Intensity is calculated as the portion of first-tier production and product

transportation suppliers’ reported GHG emissions attributable to HP divided by HP’s annual revenue. This method normalizes performance based on business productivity. Intensity is reported as a three-year rolling average to decrease the impact of variance year over year and highlight longer-term trends. Production supplier GHG emissions include Scope 1 and Scope 2.

**32** This continues a goal from before the separation of Hewlett-Packard Company on November 1, 2015, extending the goal to 2025. Includes data from suppliers associated with HP Inc. and HP Inc. pre-separation business units.

**33** Updated from our prior goal to use 60% renewable electricity in our operations by 2025 and achieve 100% by 2035.

**34** Moving forward, this will be replaced by a new goal, once validated by the Science Based Targets initiative, which supports our broader goal to achieve carbon neutral HP operations by 2025.

**35** Includes valuation of employee volunteer hours, employee donations, HP Foundation match, and HP Foundation grants.



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