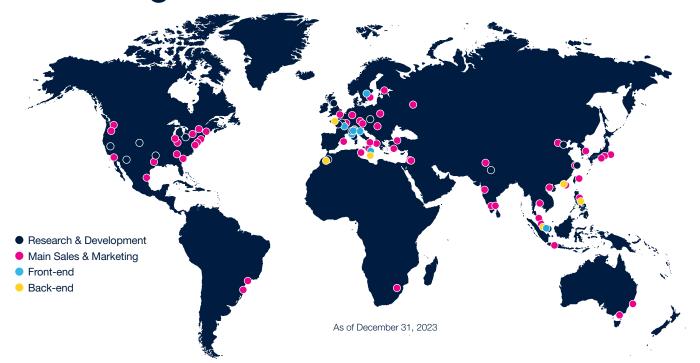


2024 Sustainability at a glance

2023 performance

ST at a glance





Jean-Marc Chery
President and CEO

Sustainability is not just a corporate responsibility, but a core component of our value proposition delivering benefits to our company, our customers, and to society. I am proud of what ST employees have achieved throughout the year, and we remain committed to doing more.

We believe that technology has a critical role to play in addressing the environmental, social, and economic challenges facing our world today. We are committed to developing innovative technologies and products that enable the transformation of our economies and societies through digitalization, smarter mobility, and decarbonization."

- one of the world's largest semiconductor companies
- 2023 revenues of US\$17.3 billion
- listed: NYSE, Euronext Paris and Borsa Italiana, Milan
- 50,000+ employees worldwide
- 9,500+ people working in R&D
- 14 manufacturing sites
- over 80 Sales & Marketing offices serving over 200,000 customers across the globe
- signatory of the United Nations Global Compact (UNGC)
- member of the Responsible Business Alliance (RBA)

We create unique innovations and products that solve real-world problems. Our products are built using various fundamental semiconductor process technologies. Our chips and systems are an essential part of billions of products, from electric cars and industrial robots, through washing machines and solar panels, to smartphones and satellite communications equipment. Our technology helps our customers make all these products more autonomous, more energy-efficient, more connected, safer, and more secure. Our strategy is based on long-term trends: cloud-connected autonomous things, power and energy, and smart mobility. These trends drive the evolving requirements of our customers and our solutions across the four end markets we address - Automotive; Industrial; **Personal Electronics; and Communications** Equipment, Computers and Peripherals.

Our value proposition



Sustainable and profitable growth



Independent, reliable and secure supply chain



Our values: Integrity - People - Excellence

Our business model

Main steps in our value chain

Resources

Human

- 50,000+ employees
- 122 nationalities
- 35% women, 65% men
- Average age: 41

Financial

- US\$24.45 billion total assets
- US\$4.11 billion capital expenditures
- US\$3.16 billion net financial position

Intellectual

- 9,500+ employees in R&D
- US\$2.1 billion R&D investments
- 195 R&D partnerships

Manufactured

- 14 main manufacturing sites in 9 different countries
- ~64% of employees in manufacturing
- 6,000+ suppliers

Natural

- 3.077GWh of energy consumed
- 71% of renewable electricity
- ~24 million m³ of water withdrawn
- ~6,500 chemicals used

Social and relationship

- ST values and Code of Conduct
- US\$3.5 million cash donated by ST to local communities
- 156,000+ hours donated to local communities









Suppliers

We purchase raw materials, equipment, energy, gas, chemicals and services from many suppliers and subcontractors.

R&D concept and design

New products are created in a multi-step process including architecture conception, electrical layout, electrical and logic simulation, chip lavout and generation of the masks that will be used to etch the design in silicon.

Front-end

Manufacturing chips requires around 400 separate stages. starting with a plain wafer, and resulting in the etching of several hundreds to thousands of dies.

manufacturing

Management of our impacts

Suppliers

We require our suppliers to implement the Responsible Business Alliance (RBA) standards and encourage ISO and OHSAS certifications to address ethics, social, environmental, health and safety risks.

We participate in the Responsible Minerals Initiative.

Products

Through our Sustainable Technology program we design products systematically taking into consideration the environmental impact of the device during its whole lifecycle. including raw materials, transportation, manufacturing, usage and end of life.

People

We protect the health and safety of our employees through advanced management systems and certification. We implement our Code of Conduct and the RBA standards in all our sites to mitigate our ethics and labor and human rights risks, and carry out regular assessments and audits in all our production sites.

Electrical

wafer sorting

are electrically

as wafer sort or

tested.

probe.





Back-end manufacturing

Dies on the wafer The dies are cut from the silicon wafer before being assembled in a This step is known package. The chips are then tested prior

customer.

to delivery to the

Product use and end of life

We offer a large portfolio of products suitable for the wide range of applications addressed by our customers.

Value created

Human

Engaged and skilled people in an inclusive and safe workplace

- average of 49 hours of training per employee
- 87% of employees recommend ST as a great place to work
- 0.14 total recordable case rate (injuries and illnesses) for employees and contractors

Financial

Sustainable financial performance

- US\$17.29 billion net revenues
- US\$4.04 billion salaries and benefits
- US\$489 million income tax paid
- US\$223 million cash dividends

Intellectual

Innovative products and solutions

- ~20,000 active and pending patents
- 82% of new products classified sustainable technology
- 10.2% of revenues generated by new product lines

Manufactured

Responsible and effective business operations

- 200,000+ customers served
- ISO 9001, 14001, 14064. 22301, 50001, 45001 and IATE certifications
- 100% of largest manufacturing sites covered by RBA audits
- 71% of suppliers' agreement to comply with ST business ethics and corporate responsibility standard

Natural

Mitigation of the impact of our activities

- 45% decrease in GHG emissions scopes 1 and 2 vs 2018 (in absolute value)
- 96% of waste reused, recovered or recycled
- 42% of water recycled or reused

Social and relationship

Knowledge and values shared with all

- 225.000+ beneficiaries in local communities
- 810+ volunteering initiatives worldwide
- 1,095,000+ people trained on computer basics by ST Foundation since 2003

Environment

We deploy programs to reduce our direct and indirect greenhouse gas emissions from all our operations, including Perfluorinated Compounds (PFCs), which have a very long atmospheric lifetime and high global warming potential.

We minimize the environmental, health and safety risks related to the chemicals and materials used in the manufacturing process, by basing the selection, handling, and substitution on the precautionary principles.

We are continually reducing our water footprint through reuse and recycling and all our wastewater is treated before being discharged into the environment. We reduce, reuse, recycle or recover as much of our waste as possible, rather than sending it to incineration or landfill.

Unless otherwise stated, all data refer to 2023

Our sustainability goals (SG)

Status end of 2023

(SG)		Status end of 2023
We o	create technology for a sustainable world	
SG1	Generate at least 20% of our revenues from new product lines by 2025.	10.20%
SG2	Generate at least 33% of our revenues from our Sustainable Technology's most advanced responsible products by 2027.	23.2%
We j	prioritize people	
SG3	Reach a Total Recordable Case Rate of 0.15% or less by 2025 (work-related injuries and illnesses, including contractors).	0.14%
SG4	Maintain our Severity Rate at 2% or less each year (work-related injuries and illnesses, including contractors).	2.80%
SG5	Get 100% of ST's largest manufacturing sites recognized for social responsibility by external international bodies by 2025.	91%
SG6	Engage employees in deploying STEM partnerships in 20 countries by 2025.	18 out of 20 countries
SG7	Recruit at least 30% women in all exempt positions every year.	29%
SG8	Reach at least 20% women in every management level by 2025.	27% junior managers 21% experienced managers 16% director and senior managers 14% executives
We j	protect the planet	
SG9	Be carbon neutral by 2027 in all direct and indirect emissions from scope 1 and 2, and focusing on product transportation, business travel and employee commuting emissions for scope 3.	906KT net CO ₂ eq emissions
SG10	Adopt 100% renewable energy sources by 2027 through energy procurement and green energy installations.	71% of total electricity (65% of total energy)
SG11	Implement programs to reduce energy consumption by at least 150 GWh per year by 2027.	27 GWh saved in 2023 139 GWh saved since 2018
SG12	Reduce energy consumption per wafer by 20% in 2025 vs 2016.	-17%
SG13	Improve our water efficiency by 20% by 2025 vs 2016.	-10%
SG14	Recycle at least 50% of the water used each year.	42%
SG15	Ensure an annual landfill waste rate below 3%.	1.9%
SG16	Reuse or recycle 95% of our waste by 2025.	96%
We	generate long-term value for all stakeholders	
	Ensure every year that 100% of our employees have access to and are aware of our Ethics Hotline	100% have access For awareness actions, see Living our values
SG18	Ensure every year that 100% of exempt employees sign an agreement to comply with our Code of Conduct and related procedures.	99%
SG19	Follow highest standards for 100% of the materials we use: Hazardous Substances Process Management (IECQ080000) and responsible sourcing initiatives, such as RMI.	HSPM: 97% RMI: 100%
SG20	Conduct an annual risk assessment of our supply chain and audit 100% of our high-risk suppliers by 2025.	Risk assessment conducted Audit: 49% with valid audit (2 year cycle - 263/537 facilities at risk
SG21	Further reduce defects by 20% per production unit by 2027 (vs 2020).	+10%
SG22	Achieve an employee engagement rate of at least 10 percentage points above local norms in all major countries by 2025.	2 out of 13 countries
SG23	Annually report our progress on all our long-term goals, following the most advanced standards.	Sustainability reporting according to GRI, SASB, TCFD, UNGC, SDG
SG24	Maintain certification for 100% of manufacturing sites (ISO 14001, ISO 45001,ISO 14064, ISO 50001).	89% certified

2023 highlights







-45% in absolute vs 2018

96% of waste reused, recovered or recycled

DJSI World and Europe indices

of renewable energy 0.14 total recordable case rate (employees and contractors)

156,000+ hours of volunteering donated to communities



audits

Sustainability strategy



For three decades, our business model has been built on a foundation of sustainability. Our ambition is to create sustainable technology for a sustainable world, creating long-term value for all our stakeholders. We strongly believe that our dedication to a sustainable culture is beneficial for people, the environment, the economy, and society. We carry out a materiality exercise every year, including a review with our main stakeholders. This allows us to focus our efforts on the most relevant issues and integrate them into our strategy, programs, and objectives. The most material topics we identified in 2023 were health and safety, GHG emissions, water efficiency, and human rights. Our guiding principles and 24 sustainability goals are detailed in our sustainability charter, which is available at www.st.com/sustainabilitycharter.



Raiita D'Souza

President, Human Resources and Corporate Social Responsibility

2023 marked yet another acceleration of sustainability at ST. We see sustainability as a question of systemic balance. Economic, social, and environmental issues are interdependent, and many decisions need to be taken to balance short- and long-term needs, risk and opportunities, mitigation, and adaptation, among others. There are many factors that shape our sustainability strategy. We engage closely with all our stakeholders to strictly monitor their needs and expectations. We are operating within an increasingly complex and volatile environment, which presents many local and global challenges. To address these, we aim to be agile, adapting our approach where necessary while remaining true to our core beliefs and strategy."

Living our values

See something?
Say
something!

Putting integrity, respect and accountability at the core of our decision-making process is vital to support our ambition, create value, and earn the trust of our stakeholders. Our vision speaks for itself: we want to be everywhere microelectronics brings a positive contribution to people's lives. We must reflect this in everything we do. We believe business integrity is everyone's job and responsibility, and that conducting our business with the highest ethical standards is critical to our long-term success.

PEOPLE

We behave with openness, trust and simplicity; we are ready to share our knowledge, encourage everyone's contribution, develop our people through empowerment, teamwork and training; each one of us is committed and personally involved in the continuous improvement process.

INTEGRITY

We conduct our business with the highest ethical standards, honor our commitments, deliver on our promises, are loyal and fair and stand up for what is right.

EXCELLENCE

We strive for quality and customer satisfaction and create value for all our partners; we are flexible, encourage innovation, develop our competences, seek responsibility and are accountable for our actions; we act with discipline, base our decisions on facts, and focus on the priorities.

Speak up
and reporting
of concerns



We encourage everyone, including our external business partners, to speak up and report any concerns they might have regarding possible violations of our Code of Conduct, policies, or the law. Our managers are accountable for creating a working atmosphere where employees feel comfortable speaking up and expressing their concerns freely. We take all concerns raised seriously and review them thoroughly. To make it easy for our employees, business partners, and stakeholders to report any concerns, we have an independent multilingual Ethics Hotline that is available 24/7 online or via phone. We communicate this Ethics Hotline to all employees through various channels, including our Code of Conduct, dedicated intranet web pages, and our ST Integrity app. A link to our Ethics Hotline is also accessible on our intranet, our website, many communication and training materials, and our ST Integrity app.

B

Augmenting everybody's life



DJSI
included in
World and Europe
indices



9,500 + people working in R&D



23.2% of revenue from responsible products

195
active R&D
partnerships



84% customers satisfied with online support



Sustainable financial performance

2023 was another year characterized by revenue growth and increased profitability. Our net revenues increased 7.2% to US\$17.29 billion in 2023, driven by strong demand in Automotive and, to a lesser extent, Industrial, partially offset by lower revenues in Personal Electronics. Gross margin was 47.9%, up from 47.3% in 2022; operating margin was 26.7%, down from 27.5%; and net income increased 6.3% to US\$4.21 billion. We invested US\$4.11 billion in net capital expenditure and increased our free cashflow by 11.3% to US\$1.77 billion. Our net financial position increased to US\$3.16 billion on December 31, 2023, from US\$1.8 billion the previous year.

Innovation

Innovation is a crucial element that propels our growth and helps us achieve our business goals. Our focus is on creating technology-based products that provide solutions to real world challenges and contribute to a sustainable future. The focus of our innovation and the evolution of our technology is centered on three long-term trends reshaping industry and society and supporting the transition to a more sustainable world. These trends are: smart mobility, power and energy and cloud-connected autonomous things.

Sustainable technology

Since launching our product stewardship program in 2011, we have applied a robust product lifecycle approach. This means we seek to improve the social and environmental impact at every stage of a product's life. Our lifecycle assessment (LCA) methodology has been developed in line with ISO standards 14040 and 14044.

Our sustainable technology program enables us to classify our products into four categories, power-efficient products, low-carbon products, green applications and well-being applications.

In 2023, we identified 82% of our new products as responsible, compared to 77% in 2022.

Customer satisfaction

Building strong and trusting relationships with our customers, considering their needs, and serving them effectively is essential for our business. This includes the range, performance, quality, and reliability of our products, as well as our approach to the environment, health and safety, and social responsibility. Among the most important factors influencing customer satisfaction at ST are sustainability, product quality, and continuous dialog. We prioritize traceability and openly communicate the environmental and social impacts of our products to our customers. This includes information on product compliance, material declaration, working conditions, environmental impact, and the sourcing of materials.

Putting people first

0.14
total recordable case rate for employees and







57,400+ safety field visits by managers

> 80% of employees covered by RBA audits

49
average hours
training per
employee

35% women in our workforce

Health and safety

Health and safety is a constant priority at ST. We protect our employees and contractors by preventing work-related injuries and illnesses and providing a safe working environment. We believe it is essential to invest in healthcare and the well-being of our people for a positive and productive workforce. These values are shared and reinforced across all our sites. We have implemented a robust health and safety management system throughout our Company. Through the collective efforts of our sites, in 2023, our employee recordable injury case rate was 0.10, better than our target of 0.13.

Labor and human rights

We aim to uphold the highest standards of labor and human rights, placing it at the core of our strategy and culture. We do this by developing and implementing robust due diligence programs to identify, prevent, mitigate, and remediate actual and potential risks, both within our operations and throughout our supply chain. We joined the Responsible Business Alliance (RBA) in 2005 and are currently a full member. We are committed to respecting salient human rights issues including: freely chosen employment, prevention of underage labor and protection of young workers, fair organization of working time, fair wages and benefits, fair treatment and antiharassment, non-discrimination, freedom of association, fair working conditions and employee well-being and privacy of personal information.

Talent attraction and engagement

As a fast growing and inclusive high-tech leader, recruiting and retaining the best talent is a critical cornerstone to supporting and sustaining our business growth ambitions. We aim to be recognized as a market-leading, attractive, peoplecentric organization; an innovative employer where entrepreneurial spirit, feedback, cooperation, responsibility, and leadership are the norm.

Our 2023 employee survey consisted of 75 questions covering key categories including engagement, organizational agility, quality, and customer focus. We offer a short-term incentive scheme to almost 23,000 employees. As well as rewarding operational performance, it also recognizes the achievement of our sustainability objectives through a dedicated sustainability index.

Diversity, equity and inclusion

We are convinced that DEI have a positive impact on innovation and stakeholder engagement, as well as personal and Company growth. Our DEI vision is, "At ST, you can be the true version of yourself". To help us achieve this, we accelerated our efforts towards a cultural transformation of the Company in 2023. Our ambition remains to attract, recruit, and retain a diverse workforce by offering equitable and inclusive workplace opportunities, including flexible working. We also aim to overcome stereotypes by continuously reinforcing an inclusive mindset that recognizes the value and richness of a diverse workforce.

In 2023, we established a strong focus on setting up Employee resource groups (ERGs) to promote inclusion in the workplace.

Protecting the environment





electricity used



of waste is reused recovered or sent for recycling



19,000+ hours of chemicalrelated training

> sites assessed on biodiversity

-45% scope 1&2 emissions

for CDP water security

Zero waste concept prioritized

(vs 2018)

Aerofree cooling equipment, ST Rousset, France

Energy and climate change

In 2020, we announced our commitment to becoming carbon neutral by 2027 on scope 1 and 2, and partially scope 3. Our carbon neutrality program comprises five main workstreams: reducing our direct emissions, investing in energy saving, using renewable energies, minimizing our indirect emissions from transportation, offsetting remaining emissions.

In 2023, we decreased our scope 1 and 2 related GHG emissions by 45% vs 2018. We increased the use of renewable electricity from 62% in 2022, to 71% in 2023.

Water

Tackling the numerous challenges of water supply has been part of our strategy since 1993 and becomes more important year after year. Our comprehensive management approach includes water stress assessments, conservation programs, water efficiency, and wastewater treatment. All ST sites manage their water-related risks according to their needs and water availability.

In 2023, ST joined the Alliance for Water Stewardship (AWS), which provides a globally recognized best practice framework to guide water management at sites using water.

Waste

We have developed a comprehensive waste management strategy to limit our negative impacts. We focus on the classification, separation, and safe disposal of waste using an approach driven by local regulations and Company policy. Our priority is to reduce, reuse, and recycle and we consider landfill and incineration to be a last resort.

In 2023, 96% of the waste generated by our operations was either reused, recovered, or sent for recycling, one percentage point higher than 2022.

Chemicals

We carefully manage the chemical substances and materials we use throughout our operations. This allows us to monitor and address our impacts on people and the environment and to comply with legal and customer requirements.

In 2023, we recorded approximately 6,500 chemicals in use across all sites, and conducted more than 700 new risk assessments, achieving nearly 23,000 validated risk assessments by the end of the year.

Biodiversity

At ST, we maintain a vigilant and proactive approach to protecting the environment and we recognize the need for concrete actions to help preserve and restore biodiversity. Our approach is centered on three key pillars that help to define our biodiversity roadmap: minimizing our impact, protecting and restoring, engaging local stakeholders.

Acting together

1,600+
supplier employees
trained



610 supplier responsibility audits since 2015



100% of our products are conflict-mineral free









1 million+
people trained
through DU
program

Responsible supply chain

With over 6,000 direct suppliers worldwide, our supply chain has a significant potential impact on people and the environment. Our ambition is to source responsibly to create state-of-the-art technologies that contribute to a more sustainable world.

Our program runs across all our operations and throughout the lifecycle of our supplier relationships. We monitor our suppliers using social, environmental, and governance criteria, auditing those that are classified as high-risk.

To identify, prevent and mitigate sustainability risks, we conduct regular risk assessments of our supply chain. In 2023 we launched a company-wide program dedicated to carbon footprint assessment. The assessment covers 95 suppliers representing more than 60% of our annual spend in 2022.

Responsible mineral sourcing

At ST, we have developed a holistic approach to identify, manage, and monitor responsible mineral sourcing. We are closely engaged with our suppliers and conduct due diligence in our sub-tier supply chain. We acknowledge the critical role of minerals in the green transition. It is therefore our priority to ensure we do not procure raw materials that have a negative impact on people, and we actively seek solutions to limit our impact on the environment. As part of our strategy to address this risk, we joined the Responsible Minerals Initiative (RMI) in 2011.

In 2023, all our products were conflict-mineral free.

Community and education

We support the communities where we operate by contributing to local ecosystems which enrich and create value. Our activities include industry and academic partnerships, and community development initiatives. We are passionate about sharing science and engineering with young people. We encourage our employees to engage in our programs, which support our sustainability strategy and are adapted to the local context.

In 2023, we implemented more than 810 community and education initiatives worldwide, at 42 sites in 23 different countries. We also began the roll out of our employee engagement tool, ST4Good. The digital platform provides access to volunteering activities and makes it easier for employees to contribute to community initiatives.

ST Foundation

The mission of the ST Foundation is to develop, coordinate, and sponsor projects that use modern science to promote progress and sustainable development.

In 2023, the foundation's flagship Digital Unify (DU) program reached a significant milestone, having impacted over one million individuals since its inception 20 years ago.

Contributing to the Sustainable Development Goals (SDGs)



The SDGs set by the United Nations define global sustainable development priorities and aspirations for 2030, highlighting the world's biggest social and environmental challenges.

As a multinational company, we believe we have a responsibility and a role to play to help achieve these goals. We mapped the 17 SDGs to our material topics and business strategy. We then identified the 11 goals that are most relevant to our sustainability strategy.

Our performance against these SDGs is highlighted throughout this report.





- We aspire to achieve full gender equality.
- Our Women in Leadership program prepares the next generation of women leaders.

3 GOOD HEALTH



- · We aim to ensure healthy lives and well-being for all.
- · We are engaged in minimizing risks of negative impact on people due to our activities.



- We support education in all the countries where we operate.
- We develop the competence of our employees through a blended approach.



- We are committed to reducing our water consumption and recycling more.
- · All our wastewater is treated before being discharged into the environment.
- We strive for zero waste in landfill.



 We deploy programs to improve energy efficiency in all our manufacturing sites.



- We apply a zero tolerance approach to forced labor.
- We assess and mitigate social risks in our extended supply chain.
- We focus on providing a safe workplace with zero injuries and zero occupational diseases.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



 We promote open innovation and partner with a wide range of universities and research institutes throughout the world.

10 REDUCED INFOUALITIES



- We promote equal opportunities for all.
- Our ambition is to be a leader in cultural and disability inclusion.
- Our ST Foundation is bridging the digital divide.



 We strive for zero waste in landfill, reduce our consumption of chemicals and eliminate hazardous materials.

13 CLIMATE ACTION



- · We are committed to being carbon neutral by 2027.
- · We deploy programs to reduce our GHG emissions.
- We actively participate in industry initiatives for action on climate change.

17 PARTNERSHIPS FOR THE GOALS



• As a member of the Responsible Business Alliance and other industry associations, we share knowledge and expertise to help achieve the SDGs.

Awards 2023 overview

Supplier Sustainability Award

ST received a supplier Sustainability Award from GoPro, a US technology manufacturer. The award recognizes ST's long-term commitment to sustainability and our collaborative efforts with all stakeholders. A wide range of environmental and social criteria were assessed for the award, including renewable energy use, waste and water reduction, conflict minerals, and new employee sustainability training.



The Philippines' Best Employers

ST was named as one of the Philippines' Best Employers 2023 in an independent ranking by the Philippine Daily Inquirer and Statista. The ranking was the result of extensive research that evaluated criteria such as salary, work-life balance, and work environment.



GSA Women's Leadership Initiative



One of our employees, Aradhana Kumari, based at our Greater Noida site (India). received the 'Female Up & Comer' Award from the Global Semiconductor Alliance Women's Leadership Initiative. The award recognizes emerging talent in the semiconductor industry and is a testament to Aradhana's exceptional contribution towards innovation and growth.

Manager's Award



Jean-Marc Cherv. our President and CEO, received the 'Manager's Award' at the 2023 Digital Technologies awards organized by Télécom Paris alumni. This prestigious award recognizes his outstanding leadership and longstanding contribution to the microelectronics industry. The event, which has been held for 25 years, honors key players in the digital transformation of society.

Top 100 Global Innovators[™]Initiative

ST was named among the Top 100 Global Innovators™ 2023 by Clarivate™. The ranking acknowledges companies and organizations

Top 100 Global Innovator

that are at the forefront of innovation, driving significant advances in their industries. ST creates unique technologies and products that provide solutions for a more sustainable future.

Top Employer in France and Italy

ST was recognized as one of the Top Employers 2024 (based on 2023 performance) in both France and Italy by the Top Employers Institute. These are the fourth and third consecutive years. respectively, that ST has received these awards. They highlight our strong performance in areas such as ethics and integrity. talent acquisition, employer branding, learning, and work environment.





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Scan to view the online version

This report has been prepared by: ST Corporate Social Responsibility team

Graphic designer: Diane Olivier Feedback: We value your feedback. You can email us at: sustainable.development@st.com For more details, please read the 2024 sustainability report on sustainabilityreports.st.com

For more information on ST products and solutions, visit www.st.com

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