S1 EP32 - Advancing ESG at Marvell

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On this week's episode, join Mark Casper, Senior Vice President and General Counsel and the executive sponsor of Marvell's ESG program along with Rebecca O'Neill, Marvell's Global Head of ESG to hear their discussion on why ESG is an important initiative for Marvell and what the company is doing to address climate change and inclusion & diversity, among other key topics. Be sure to download a copy of Marvell's most recent ESG report by visiting our website: http://bit.ly/3RpBd85

Speakers
Mark Casper
Senior Vice President and General Counsel
Rebecca O'Neill
Marvell's Global Head of ESG

Host
Christopher Banuelos
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C **Christopher Banuelos 00:04**
Welcome to the Marvell Essential Technology Podcast. I'm your host, Chris Banuelos. On today's episode join in on a conversation with Mark Casper, Senior Vice President and General Counsel and the executive sponsor of Marvell's environment, social and governance program, otherwise known as ESG, which is the latest term used for corporate responsibility or corporate social responsibility, as well as Rebecca O'Neill, Marvel's Global Head of ESG, who has worked in the ESG space for over 15 years. Rebecca joined Marvell two years ago to advance the company's efforts in ESG. Learn more about Marvell's ESG program, as well as goals to demonstrate commitment.

R **Rebecca O'Neill 00:51**
So Mark, I'd like to start with asking you a really high level question, which is why does ESG matter to you and to Marvell.

M **Mark Casper 00:58**
Marvell, we want to do things the right way. And taking ESG into account is not just the right thing to do. It's vital for our business and our success. We want to make sure we manage our risks and take advantage of our opportunities associated with environmental, social and governance matters. By integrating ESG considerations across our business and company, we're building resilience and we're driving growth. Our customers and investors also care about ESG, because they understand the connection between these topics and our overall business. They expect and actually require us to take action on topics like climate change, inclusion and diversity and labor practices not only within Marvell, but within our supply chain. And that's why it's a top corporate priority. And it's been a corporate level goal for the company for fiscal [year] 23. And their support all the way from our board of directors, to Matt, our CEO, and down through the rest of the executive team and throughout our company. You know, Rebecca to remain competitive, we need to act on our material ESG topics, maybe you could share a bit more about how we've approached tackling our key ESG topics.

R **Rebecca O'Neill 02:15**

Sure. So over the past couple of years, we've gone about it in a really methodical and strategic way. Firstly, we've identified the top ESG topics to focus on and those metrics to track progress. We've established strong governance across the business to ensure accountability on those topics too. We've also identified product innovation and supplier engagement has really important levers in influencing our impacts in ESG. Given we're a fabless semiconductor company, most of our social and environmental impacts actually lie outside our four walls. So we really need to influence impact upstream and downstream through working with our suppliers, and also factoring in ESG into the design of our products. And Mark. As you know, Marvell also ensure that it follows industry best practices. We're active participants in many initiatives that are advancing ESG standards in the space such as the responsible business alliance, or RBA. Finally, we've actually set really specific goals to demonstrate our ambitions in this space. For example, we're working towards a goal to ensure that 100% of our top manufacturing suppliers have been audited in the last two years according to that RBA code of conduct. And that's really important because we want to hold our suppliers to account on the RBA code, because it demonstrates that they're meeting barbells and the wider industry expectations on ESG.

M **Mark Casper 03:39**

One of the highest priority topics we focused on at Marvell, in terms of goal setting is climate change. Can you share more about our work on this topic and why it's a priority for Marvell?

R **Rebecca O'Neill 03:51**

Absolutely. So we think it's really important from our Marvell to do our part to address climate change. And we hear very clearly from our investors, our customers and our employees that this topic is important for them too. We're tackling it from a number of different angles actually. Firstly, we've committed to reducing our greenhouse gas emissions both in our direct operations, but also across our value chain. What that means is that we're in the process of setting a science based target, supporting the goals of the Paris Agreement. A key opportunity for us is product power efficiency, because the electricity used by our customers to power our chips is a huge contributor to our emissions. And it's essential for us to stay competitive. We're also conducting scenario analysis to better understand the potential impacts of climate change to our business. It's really important we understand and mitigate the risks from climate change to our operations, so we build a more resilient business in the long term. Plus, we're working with our peers, suppliers, customers and others to address the collective challenge of climate change. Marvell is actually a member of the semiconductor climate Consortium, which was just launched at the UN conference in Egypt, and we're really excited to work with them more over the next year.

M **Mark Casper 05:07**

Switching gears to the social pillar, can you share more of what our priorities are in this area?

R **Rebecca O'Neill 05:12**

Sure. So a key topic for us within this pillar is inclusion and diversity. The people who work here are our greatest resource, we value the uniqueness that a diverse global team brings. And we're focused on creating an inclusive environment that fuels collaboration and innovation, inspiring employees to give their best and enabling our business to thrive. Marvell has developed a holistic strategy focusing on four business outcomes. Firstly, activate and empower our leaders. Secondly, create an inclusive best place to work. The next one is cultivate a diverse workforce. That's really, really important for us. And lastly, lead in the marketplace and community. So looking outside our four walls. So for example, we're focused on creating solutions that address the largest representation gaps in our company. That's women globally, and Black and African American people here in the US. And you know, Mark, we also launched our unconscious bias training to our entire workforce. Last year, we reached 83% of all employees, and 89% of managers. And we're working to increase that number this year to we've only touched on a few of the highlights from our ESG story here. So I encourage everyone listening to go to Marvell's ESG website, and check out the FY22 ESG report which has much more detail on our performance and our plans over the next few years.

Mark Casper 06:34

I'll add that Marvell is serious about integrating ESG across our business. It's key to ensuring we're scaling our business in a sustainable way. We've made a lot of great progress the past few years, and we're looking forward to sharing more as we take further steps.

Christopher Banuelos 06:52

Thank you for listening to the Marvell Essential Technology Podcast. As always, please feel free to visit our website to learn more. And we'll see you on the next episode.