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The SUBARU Group Releases the *Integrated Report 2023* and *Sustainability Web 2023*

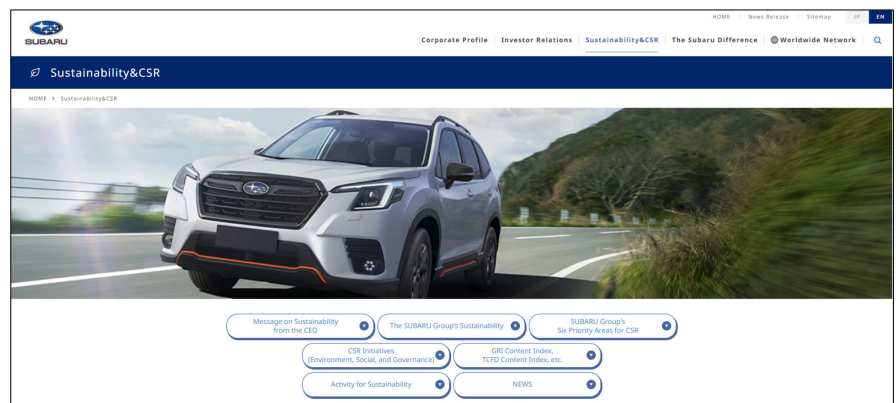
SUBARU has released the *Integrated Report 2023* and *Sustainability Web 2023*, which summarize financial and non-financial information in an integrated manner, in order for stakeholders to better understand the SUBARU Group's business models, growth strategies, and sustainability initiatives.

We will utilize both the report and the website as tools for communicating with stakeholders, further enhancing our disclosure activities going forward.

Integrated Report 2023



Sustainability Web 2023



Links to English-Language Reports

Integrated Report 2023

URL : <https://www.subaru.co.jp/en/ir/library/annual-reports.html>

Sustainability Web 2023

URL : <https://www.subaru.co.jp/en/csr/>

■ Main Content of the *Integrated Report 2023*

The SUBARU Group's approach, strengths, and growth strategies are introduced in three main sections: Value Creation Story, Commentary on Strategy, and Foundations Supporting Value Creation. Our Value Creation Story presents our future vision for SUBARU, with a focus on the new management structure policies announced in August 2023. Meanwhile, the Commentary on Strategy, in addition to presenting the Six Priority Areas for CSR*, including initiatives to achieve our goal of zero fatal traffic accidents in 2030 and cultivating human resources, specifically describes the value creation process toward achieving our vision. This report shares Our Value Creation Story with a wide range of stakeholders in an easy-to-understand manner as we aim to become a company "Delivering Happiness to All."

- * Six Priority Areas for CSR: People-oriented Car Culture, Resonance and Coexistence, Peace of Mind, Diversity, Environment, and Compliance.

■ Main Content of *Sustainability Web 2023*

The SUBARU Group's approach, goals, and initiatives for sustainability are presented specifically from the perspectives of the Six Priority Areas for CSR and ESG. In sections related to the environment, we have enhanced our information disclosure related to environmentally responsible automobiles and climate change in accordance with disclosures recommended by the TCFD. Sections related to Society include details of our new approaches to human capital and approaches to achieving sustainable growth at the SUBARU Group through the growth of its human resources. The website communicates the SUBARU Group's intention to provide "Enjoyment and Peace of Mind" to our customers and other stakeholders, to be a truly global company with sustainable growth driven by the efforts of each and every one of our employees, and to contribute to the achievement of an enjoyable, sustainable society.

■ Raised Medium-Term Goals for Climate Change Action

Toward its target of achieving carbon neutrality by 2050, SUBARU will reduce CO₂ emissions from its products, plants, and offices to help decarbonize society. Accordingly, it has set long-term goals, and is working to achieve them with medium-term goals as intermediate milestones. In order to accelerate our contribution to a decarbonized society, we have raised our medium-term goals for plants and offices (Scope 1 and 2) from reducing CO₂ emissions in FYE March 2031 by 30% compared with FYE March 2017 (total volume basis) to a reduction in FYE March 2036 by 60% compared with FYE March 2017. Similarly, we have raised our medium-term goals for products (Scope 3), from making at least 40% of SUBARU global sales EVs or HEVs to aiming for 50% of SUBARU's total global sales to be BEVs in 2030.

Value Creation Process



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