Digital Impact & Sustainability business briefing

4 November 2020

Welcome

Jan du Plessis
Chairman BT Group

Agenda

1	Welcome and strategic overview	Jan du Plessis **Chairman BT Group**
2	Building digital skills and supporting our vulnerable customers	Marc Allera **CEO Consumer**
3	Inclusive, supportive and healthy working environment	Alison Wilcox **Group Human Resources Director**
4	Taking a responsible approach to tech and human rights	Ed Petter **Group Corporate Affairs Director**
5	Tackling climate and environmental challenges	Andy Wales **Chief Digital Impact and Sustainability Officer**
6	Digital Impact & Sustainability Committee fireside chats **Moderated by Andy Wales**	Leena Nair (pre-recorded video) **NED and Chair of the Digital Impact & Sustainability Committee** Sara Weller **NED and member of the Digital Impact & Sustainability Committee**
7	Investor and analyst Q&A **Moderated by Andy Wales**	

Our strategic framework

Purpose
Why we exist

We connect for good

2030 Ambition
Who we must become

To be the world's most trusted connector of people, devices and machines

Values
What will guide us

Personal, Simple, Brilliant

Strategy
How we'll grow value for all our stakeholders

Looking in
Build the strongest foundations

Looking out
Create standout customer experiences

Looking to the future
Lead the way to a bright, sustainable future

Sustainable and responsible business

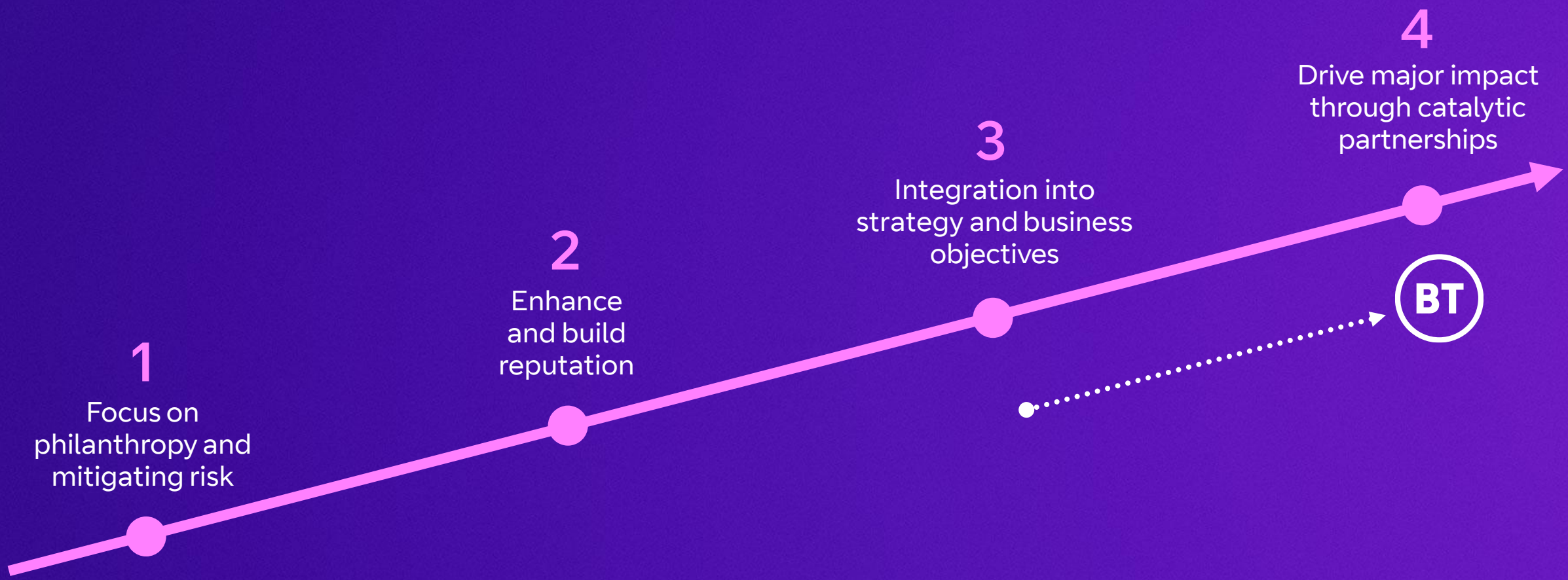
Be a visible leader helping tackle shared challenges

- Digital skills
- Responsible tech
- Climate change

Our digital impact and sustainability strategy

Our strategic focus areas	Digital skills	Responsible tech and human rights	Climate and environment
Our ambitions	Reach 10m people in the UK with help to improve their digital skills, by end of 2025/26	Develop, use, buy and sell technology in a way that benefits people and minimises harm	Adopt a sector-leading approach to climate action, with a target to become a net zero carbon business by 2045
Supporting the UK's ambitions	The UK Government's Digital Strategy includes giving everyone access to the digital skills they need	The UK Government is committed to world-leading online safety measures that also support innovation and a thriving digital economy	The UK Government's target is to achieve net zero emissions by 2050
Contributing to the UN Global Goals	4.3 + 4.4 5b 9.1 + 9c	8.7 10.2 16.10	12.5 + 12.7 13.1

Businesses are at different stages of sustainability leadership



Our progress and ambitions

Targets

Reach
10m people
in the UK with help to improve their digital skills by end of FY26

Progress (to end of FY20)
+2.8m people
reached since 2014/15

Cut our carbon emissions intensity[1] by
87%
by end of FY31
(compared with 2016/17 levels)

Progress (to end of FY20)
42% reduction
since 2016/17

Have
33%
Female representation on the Board by end of FY21

Progress (as of July 2020)
33%
(4 out of 12)

Ratings

EcoAct top 3 ranking in the FTSE 100 for the eighth year in a row

Tortoise Responsibility 100 ranked us 2nd in the FTSE 100 index

CDP A list for fourth year running and in the top 2% of reporting companies

EcoVadis gold rating for eighth year running

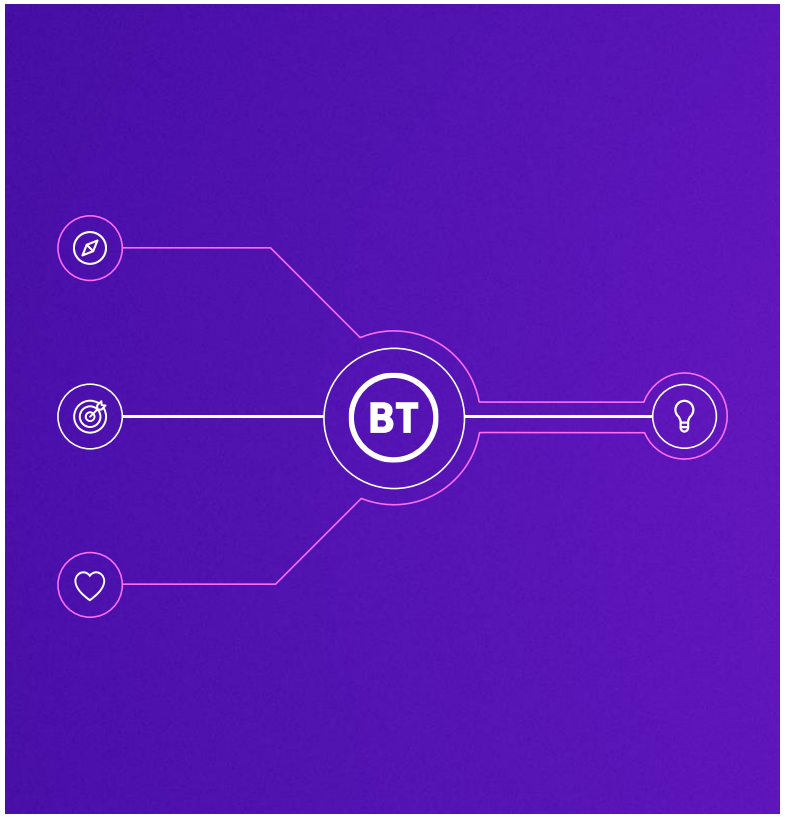
1 – Measured for scopes 1 and 2 greenhouse gases, per unit of gross value added

How we helped during the Covid-19 pandemic

Network	Our networks have never played a more critical role, providing unrivalled connectivity and services for the nation
Healthcare	The NHS and public health authorities face immense challenges and we're committed to playing our part
Customers	We're working hard to keep our customers connected
Skills	Through Skills for Tomorrow, we're providing resources to keep everyone learning and entertained
Our people	Our priorities are to help everyone stay connected and to keep our colleagues safe

Key messages

Fundamental to strategy



Enables growth

Embedded in reward

Lead the way to a bright, sustainable future

Building digital skills and supporting our vulnerable customers

Marc Allera
CEO Consumer

Our role as a national enabler

22 million Consumer customers[1]

In **50%** of UK households

Connect more than **1 million** business customers and public sector organisations

Over **600** stores across the country

All customer service calls answered in the UK

Home Tech experts bringing support to customers

1 – Broadband and pay monthly mobile

Why digital skills?

For the UK

Social inclusion and equality

16% of the UK population lack essential digital skills[1].

Economic productivity

82% of job vacancies require digital skills[2].
We're supporting the workforce of the future and helping our customers grow.

For BT

Delivering our purpose and strategy

We connect for good.

Business value

Equipping customers with digital skills.
Talent attraction and up/reskilling employees.
Strengthens brand and reputation.

Underpinning future growth

1 – Lloyds Banking Group Consumer Digital Index 2020;
2 – 'No Longer Optional: Employer Demand for Digital Skills', DCMS

Skills for Tomorrow

Skills for Tomorrow is about helping people make the most of life in the digital world, with tech as the enabler.

Through our CFUs	What we do	Latest progress[1]
Consumer	We offer lessons and resources, workshops, games and community support for teachers, families, young people, job seekers, and people with low and no digital skills, including older and more vulnerable people.	**5 million+** helped with Top Tips on Tech **2.8 million** children reached through Barefoot **4,740** young people and jobseekers supported through Work Ready
Enterprise	We offer resources, online courses, webinars and face-to-face training for small business owners and their employees.	**35,000+** small businesses supported
Global	Using our global reach and technology expertise to empower the next generation to make the most of life in the digital world.	**500,000** schoolgirls in India being helped with the British Asian Trust

1 – Subject to independent external verification at year-end

How we measure impact

Reach

Participation

e.g. number of people who have engaged with the content

+

Quality

Features which enable access and drive impact

e.g. relevant and engaging learning experience

+

Impact

1

a) Engagement with content
e.g. understanding of content

b) Learning outcomes
e.g. new skills, knowledge and attitudes

2

Action and application
e.g. have applied new skill to life

3

Change to life, practice and behaviour
e.g. learning embedded in own context

=

Value

Social and economic value for the UK and BT

Top Tips on Tech:
an example of impact

BT & itv PRESENT

TOP TIPS ON TECH

Overall impact

5.7 million people

Future priorities

Group

Use Skills for Tomorrow to deliver value for customers across the business

Focused scaling of programmes to empower a bright, sustainable future for millions of people

Consumer

- Scale impact and reach of programmes with vulnerable customers, families and jobseekers.
- Focus on internet safety, access and empowerment.

Enterprise

- Deliver value-add to SMEs.
- Help unlock commercial opportunities.
- Proactively continue to build partnerships that deliver brand warmth.

Global

- Amplify Skills for Tomorrow internationally across BT's three Global regions.
- Align with and activate our multinational customers.
- Primary focus on young people and their transition to skills for the future.

Why supporting vulnerable customers matters

Accessible to all

Of our **22 million** consumer customers, at least **1.4 million** are 'vulnerable' or have additional needs

Commercial opportunity

Purple pound worth **£249bn** a year to the UK economy[1]

Regulator focus

Delivering in line with Ofcom guidance on treating vulnerable customers fairly

1 – The Purple Pound, We Are Purple

How we think about vulnerability

Our vulnerability segments

- Mental health conditions
- Emotional/life change
- Hearing/communicating impairment
- Visual impairment
- Financial hardship
- Physical impairment
- Critical illness
- Dementia
- Behavioural/learning condition

Customer Inclusion Panel

Chair: Dr. Phil Friend OBE FRSA

age UK

mind for better mental health

CLARITY EMPLOYMENT FOR BLIND PEOPLE

ilc... International Longevity Centre UK

carersUK

ACTION ON HEARING LOSS

RNIB See differently

MACMILLAN CANCER SUPPORT

Examples of how the Customer Inclusion Panel has helped BT

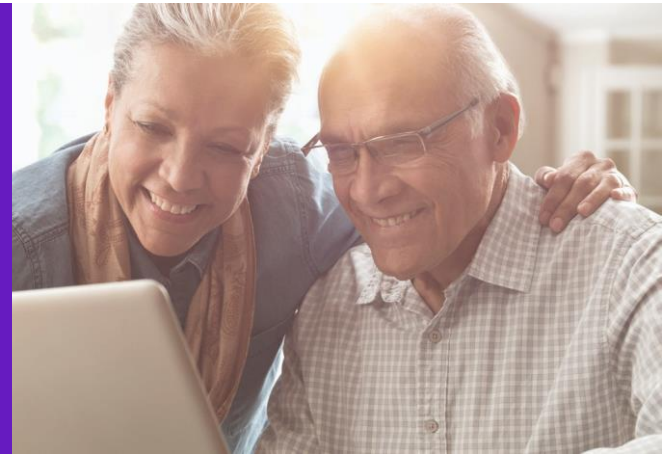
Developing a customer segmentation to identify different vulnerabilities and needs

Advising on the new DORO Response proposition for independent living

Supporting our vulnerable customers

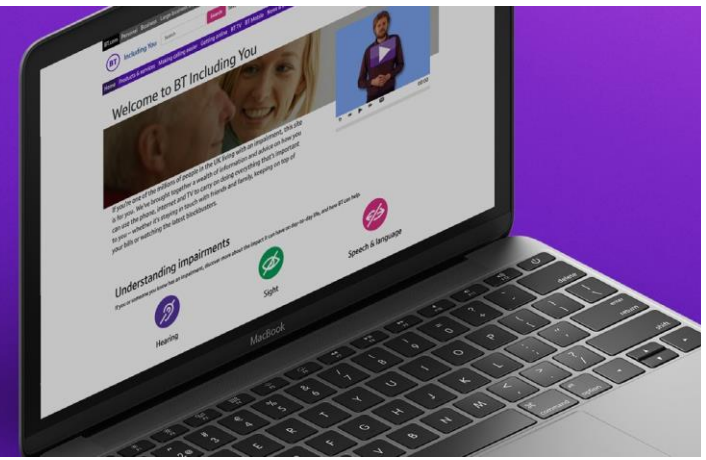
Tailored service support

Needs based propositions



Accessible products

Information and advice



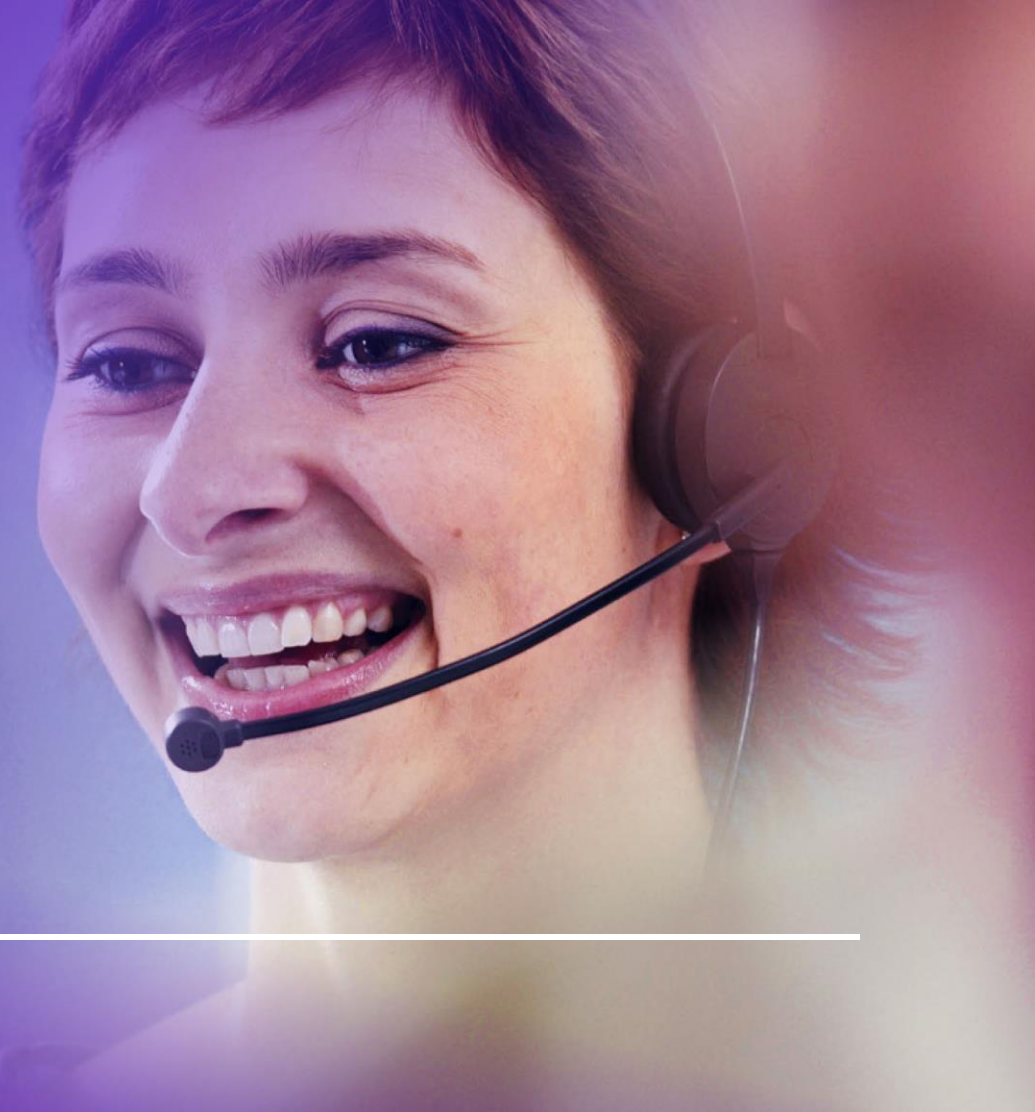
Future priorities

Refreshing our **social tariff** and **needs based propositions**

Making **our stores** the most supportive shopping environment

Colleague training to support customers with physical and mental health issues

Creating an inclusive, supportive and healthy working environment



Alison Wilcox
Group Human Resources Director

A culture where people can be their best

Priorities

1 Inspiring our colleagues to work here

- Future-ready skills and capabilities
- Unlimited learning opportunities
- Inclusive & diverse

2 Putting our people in the driving seat

- Colleague Board
- Smart working
- Award of £500 of shares
- Flexible benefits

3 Be a company that people are proud to work for

- Purpose-led culture
- Progressive policies & experiences
- Wellbeing focus
- Better workplaces

Our commitment to diversity and inclusion at BT

A truly diverse workforce with a range of experiences and backgrounds make better decisions and have a better understanding of our diverse customers, their needs and expectations.

Our five diversity and inclusion strategic priorities

1. A balanced workforce that reflects diverse societies
2. Inclusive design built into all products and customer offerings
3. Consistent approach to inclusivity for colleagues & customers
4. Improved outcomes for disadvantaged groups in society
5. Strong external reputation for leading diversity and inclusion

Our progress and ambitions

Developing a diverse pipeline

Our progress	FY18	FY19	Current	Target FY21
% of women on the Board	27% (3 out of 11)	27% (3 out of 11)	33% (4 out of 12)	33%
% of women in leadership (top 100 positions)	23%	26%	29%	30%
% of women in senior management (top 600 positions)	32%	31%	35%	40%
% of Board from BAME background	0%	0%	17% (2 out of 12)	-
% of BAME colleagues in UK senior management (top 600 positions)	9%	-	8.5 %	15%

Future priorities

Building on the success of TechWomen

Accelerate women into leadership positions

Continue to ensure BT is an open, inclusive and flexible place to work

A workforce that reflects all aspects of the diverse societies we serve

BT's rapid action plan on ethnicity

We responded to the global call to address issues of racism and prejudice

Accelerating diversity within

- Fast-stream for high potential people from ethnic minority backgrounds
- Graduate and apprenticeship intakes
- Work with partners to help grow diverse talent pools with SLT[1] mentors
- Diverse shortlists for every senior management role

Educating and empowering our people

- New programme of mandatory race awareness training
- Support to equip managers to champion diversity and challenge racism

Leading by example

Every member of our Executive Committee commits to either:

a) Have an ethnic minority reverse mentor, or

b) Serve as a non-executive director (or similar) for a community organisation serving ethnic minorities

Building transparency

- Campaign to encourage self-declaration of identity, to build a rich profile of our workforce
- Annual ethnicity pay audit which we will publish this internally
- Ethnicity dashboard to track progress
- Set targets for senior management diversity

1 – SLT, senior leadership team (top 100)

Building on shared experiences

We recognise and celebrate the diversity of our colleagues.

Our colleague networks offer people the chance to connect with others. They're there to support people and help create an inclusive workplace, each with backing from executive sponsors.

These form part of BT's wider inclusion strategy, actively involving our colleagues regardless of their differences.

Our people networks and executive sponsors

Able2 network

works to make sure BT is somewhere where people who identify as disabled can give their best and are supported in all aspects of their work and development. Includes our neuro-diversity network.

Howard Watson

Armed forces network

engages ex-military colleagues across the business.

Gerry McQuade

Carers network

promotes a culture that supports carers.

Alison Wilcox

Ethnic diversity network

helps us realise the full potential that people from different ethnic backgrounds can bring to our digital future.

Mike Sherman

Gender equality network

focuses on support and flexible working options to enable gender parity across BT.

Sabine Chalmers and Simon Lowth

Peer2Peer network

a team of volunteers who talk, and listen in confidence, to anyone who's looking for support.

Richard Caddis

Pride network

for LGBT+ people, allies and anyone who wants to support their colleagues, family and friends.

Marc Allera

Religion

three separate networks for colleagues who are Christian, Jewish or Muslim.

Ed Petter, Bas Burger and Cathryn Ross

A commitment to health, safety and wellbeing

Our goal

Fulfilled, safe, happy and healthy employees in a culture where everyone can be their best

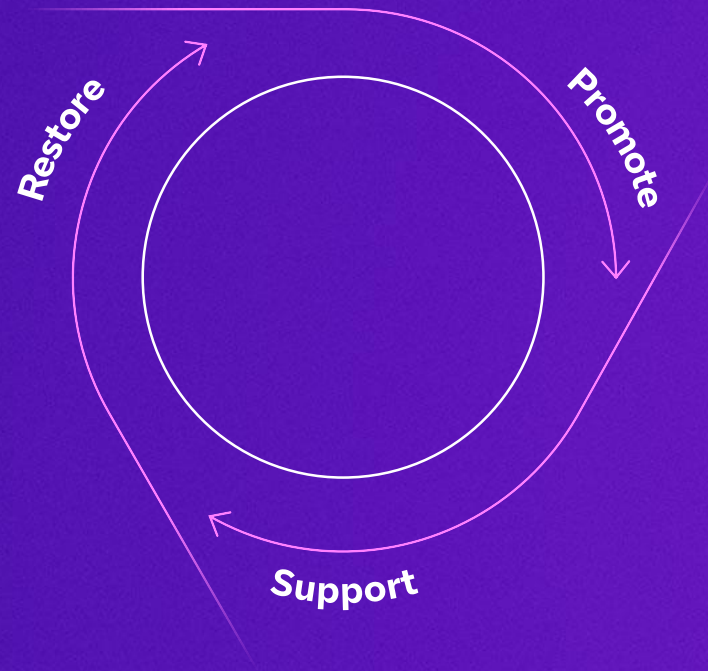
Helping colleagues during the pandemic

Communications, webinars and executive leadership are helping colleagues with:

- Anxiety, fear and depression
- Covid-secure workplaces
- Isolation and loneliness
- Preparing for a challenging winter

Wellbeing

Provide best-in-class wellbeing programmes to support and enhance employee performance, resilience, happiness and engagement



Health

Occupational health services, support and processes to positively influence employee health and attendance

Safety

Drive a safe, risk managed, and compliant business that protects people while we work

Taking a responsible approach to tech and human rights

Ed Petter
Group Corporate Affairs Director

Our responsible tech and human rights ambitions build on a strong track record of programmes to date

Respecting human rights across our supply chain

Launched “Speak Up” confidential hotline to encourage those working across BT’s supply chain to share ethical or compliance concerns

Tackling modern slavery

Co-founded Tech Against Trafficking alongside Microsoft, which to date has identified 300 technology solutions to help combat modern slavery

Protecting privacy and freedom of expression

Working with other tech companies and human rights organisations through the Global Network Initiative (GNI) to understand and respond to evolving challenges

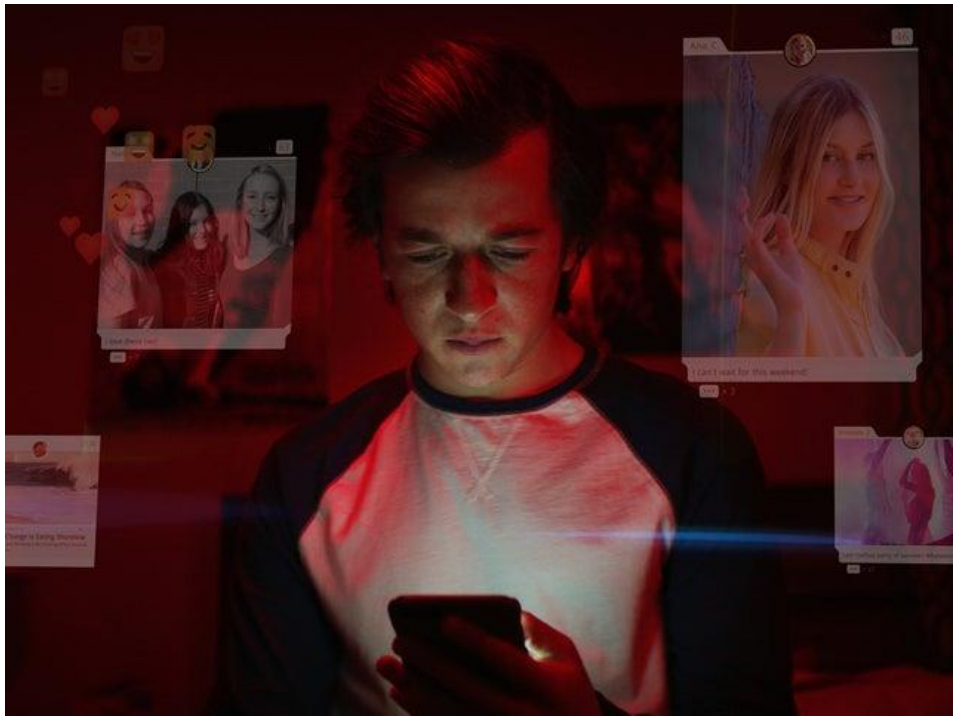
Championing human rights in sport

Founding member of the Advisory Council of the Centre for Sport and Human Rights, which promotes respect for human rights through the power of sport

Why The Social Dilemma is the most important documentary of our times

Netflix's new docu-drama doesn't just recruit Silicon Valley whistleblowers to explain why they regret building the likes of Facebook and Twitter, says **Alexi Duggins**, it lets them explain why they might have unwittingly started society's destruction – and how to prevent it

Friday 18 September 2020 10:34



Too often, trust in how big business uses tech is becoming the story

We want to use our influence responsibly to become the world's most trusted connector of people, devices and machines

https://www.independent.co.uk/arts-entertainment/films/features/social-dilemma-netflix-film-media-facebook-twitter-algorithm-addiction-conspiracy-b454736.html

Why are responsible tech and human rights important to BT?

We are operating in a context of rapid technological change and rising expectations

Customers

Consumer trust is an important currency, driven by responsible development, use, purchase and sale of tech

92% of customers are more likely to **trust companies that give them control over the information** they share[1]

Colleagues

Tech workers are increasingly faced with ethical dilemmas and voicing a need for more practical guidance

28% of UK tech workers see tech decisions they feel could have **negative consequences for people and society**[2]

Communities

Businesses need to take a more proactive role alongside government to manage the implications of technology

60% of people worry that the **pace of change in technology is too fast**[3]

Investors

Investor scrutiny of ESG matters continues to rise, as trusted companies come out on top

A **breach of trust** can impact future revenue losses by **$4bn**[4]

1- KPMG; 2- Doteveryone; 3- Edelman Trust Barometer; 4- Accenture

Taking a bold, forward-looking approach to responsible tech and human rights

Objective

To deliver on our ambition to be the world's most trusted connector of people, devices and machines - by ensuring that across BT we consistently **develop, use, buy and sell technology** in a way that benefits people and minimises harms

Principles		Linked to BT Values
For Good	We design and deliver tech to improve people's lives and connect for good	**Brilliant**
Accountable	We are accountable for our actions and take care to avoid and protect against tech misuse	**Personal**
Fair	We work hard to ensure everyone is treated fairly and with respect	
Empowering	We give people the power to choose how to live their digital lives	
Open	We listen, collaborate and are transparent about our actions	**Simple**

Building a position of leadership
in responsible tech and human rights

Tech governance

Embed principles for consistent decision making, supported by **enabling governance**, culture and capacity building.

Engagement

Initiate a **bold, open engagement programme** to understand people's hopes and expectations and learn out loud on tough tech questions.

Growth and innovation

Leverage responsible tech to differentiate existing products and propositions, and to **lead in future growth areas.**

The world's most trusted connector of people, devices and machines

Leveraging responsible tech as a differentiator: Building trust in services growth areas

Connected home

How smart can our homes become before it feels like tech has invaded our more private space?

Healthcare tech

How will we make sure the huge potential health benefits of tech aren't outweighed by trade-offs in privacy?

Automation at work

What's the right mix of human skills and tech automation for an inclusive future workforce?

Smart cities

How can we make sure our technology is enabling smarter and greener cities?

Security innovation

How can we put our expertise to work to solve real world cyber security issues?

Tackling climate and environmental challenges

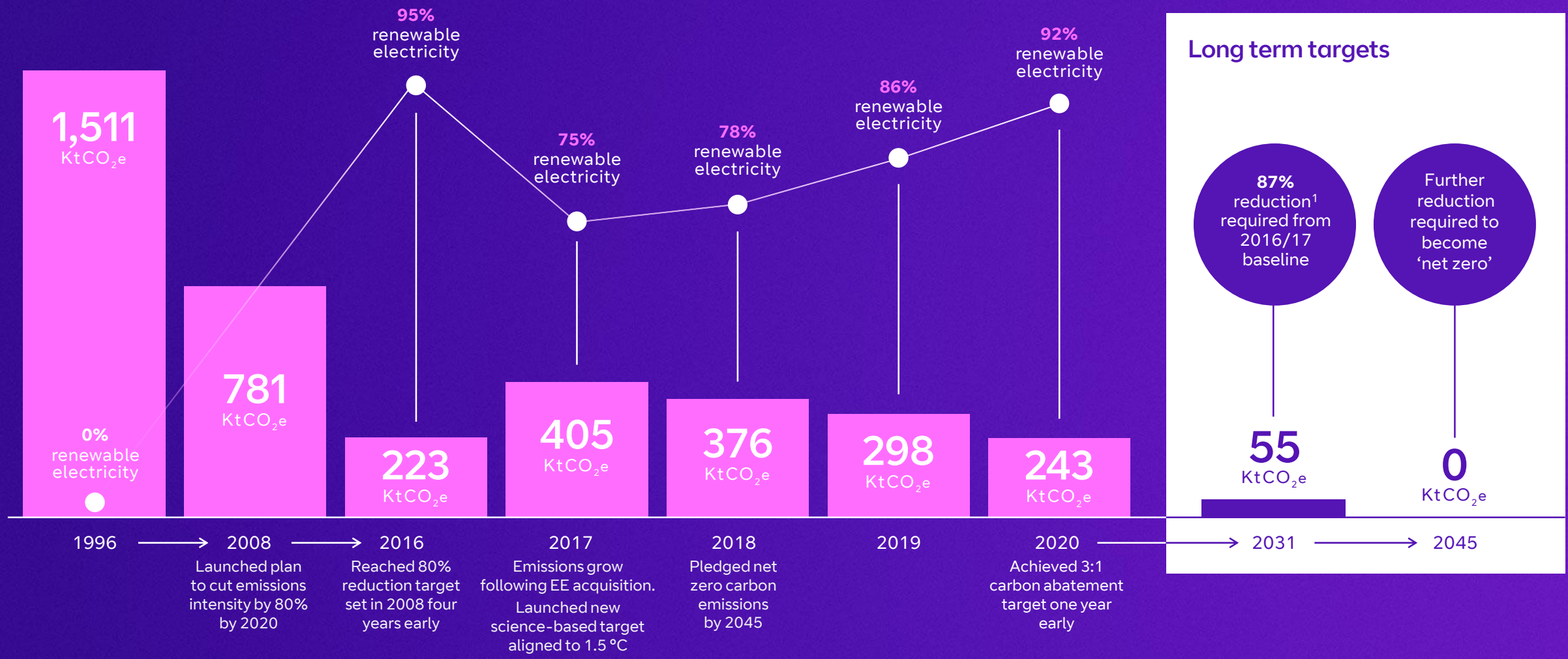
Andy Wales
Chief Digital Impact and Sustainability Officer

BT's climate strategy

Our priorities on climate fall into five areas

1 - Task Force on Climate-related Financial Disclosures

BT is on track to hit our 1.5°C and net zero targets



1 - Scopes 1 and 2 emissions per unit of gross value added (calculated as EBITDA [adjusted before specific items] plus employee costs)

BT's road to net zero –
reducing emissions from our operations

We're focusing on three areas to become a net zero carbon emissions business by 2045

Switching to renewables

Goal By the end of 2020, to buy 100% of our electricity worldwide from renewable sources, where markets allow

Progress Now sourcing 100% renewable electricity, where markets allow

Decarbonising our estate

Goal Cut carbon emissions and energy use

Progress Last year, we invested £45.3m in energy management projects in the UK, reducing our energy consumption by 65GWh (2.3%)

Since 2009/10 these investments have saved us £343m

Transitioning to a low carbon fleet

Goal Transitioning our fleet to zero or low carbon vehicles

Progress In June we launched the UK Electric Fleets Coalition with The Climate Group - calling on the UK Government to target 100% electric car and van sales by 2030

Progress on our fleet

BT and Openreach have the second largest commercial fleet in the UK with 33,000 vehicles

Environmental impact

Our fleet emissions account for **approximately 66%** of our direct emissions.

Electric aspirations

Openreach has set an aspiration to have **one third** of its commercial fleet **converted to electric vehicles** by the mid 2020s.

Partnering progress

Strong **collaboration with industry leaders**, including vehicle manufacturers and charging infrastructure suppliers.

Lowering emissions

By year end Openreach aim to have ~250 of their fleet converted to low emission vehicles – to increase in future years.

Reducing emissions from our supply chain

Over two-thirds of our end-to-end carbon emissions come from our supply chain. **Our goal is to reduce scope 3 emissions from our supply chain by 42%** from 2016/17 levels by 2030/31

Pioneering climate contracts

We're building a climate clause into contracts

We also encourage key suppliers to move to green electricity

12
of our key suppliers have signed up so far and we've opened discussions with several more

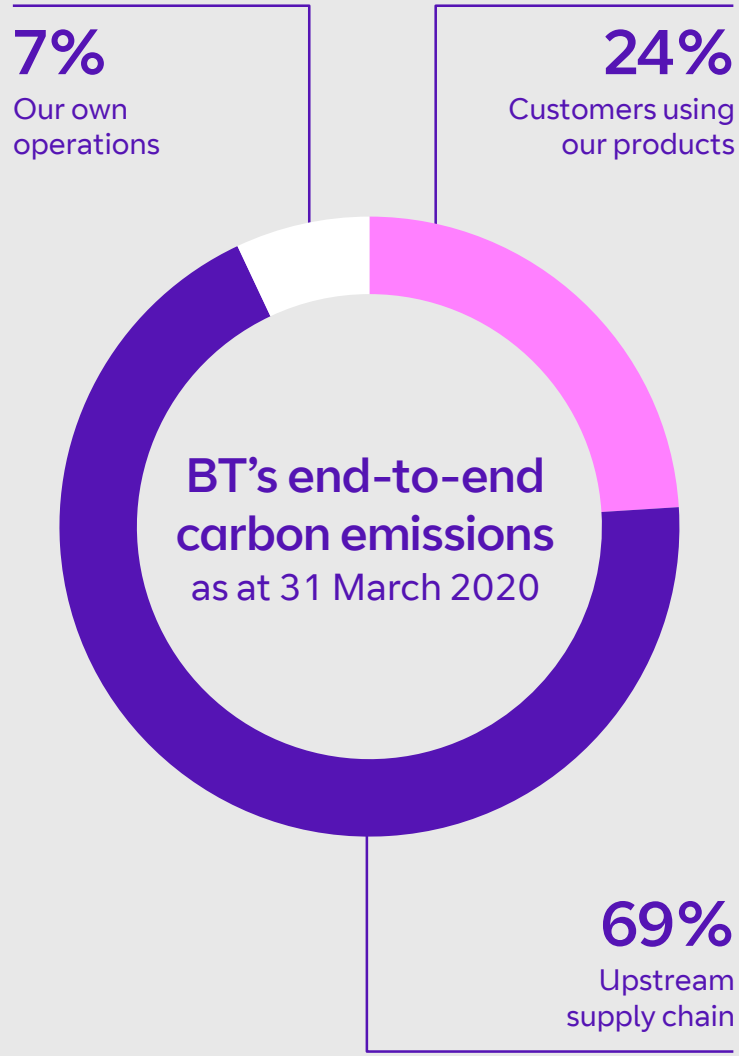
Setting supplier standards

Suppliers must meet environmental and human rights procurement standards

Last year,
181
of our larger suppliers have made the switch to renewable electricity

Our performance

So far, we've worked with suppliers to achieve an 8% reduction to 3m tonnes of CO_2e

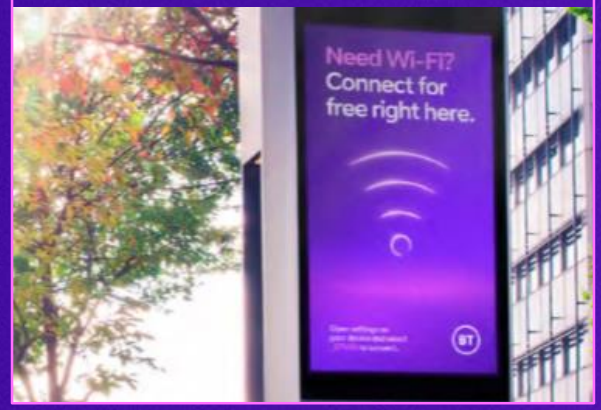


Helping customers reduce their emissions through the Green Tech Innovation Platform

Open innovation activity in partnership with Plug and Play, the world's leading innovation platform with an ambition to commercialise break-through 'green tech' aimed at public sector customers.

Smart streets

Actionable insights from air quality sensors which can easily integrate into 'street furniture' like the next generation of BT Street Hub units



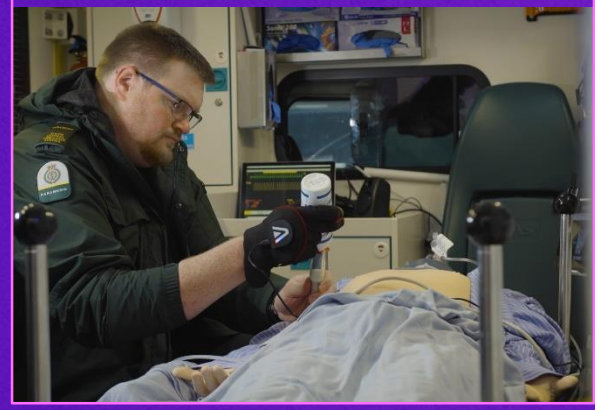
Smart buildings

IOT capable solutions supporting for example energy and water management in social housing or other public sector building

Remote diagnostics

Products and solutions that will reduce travel

e.g. using augmented or virtual reality to carry out remote repairs or diagnostics by health or other public sector workers



Being transparent about climate risks and opportunities for our business

We support the recommendations of the **Task Force on Climate-related Financial Disclosures (TCFD)** which is why we are working on implementing them to include fully embedding the climate risk scenario planning conclusions and risk mitigation strategies into our business.

The 2°C scenario

Key risks include the effect of accelerated/widespread carbon pricing, diesel and petrol vehicle bans, and higher costs for renewable energy if demand outstrips supply.

The 4°C scenario

In the UK, more storms and floods could lead to more service disruption, damage to our assets (like exchanges) and access problems for our engineers.

Globally, extreme weather could affect our customers, cause service disruption, and difficulties sourcing raw materials from suppliers.

Under both scenarios we face financial risks by 2030.

The most likely impact will be somewhere between the two.

But there are also opportunities in a low carbon economy – particularly in how our products, services and infrastructure can help.

A year of advocating for change

June

We launched The UK Electric Fleets Coalition with The Climate Group to call on the Government to transition the UK to EVs by 2030

June

RACE TO ZERO

We joined Race to Zero, a global campaign to rally leadership and support to target a zero emissions world

September

EXPONENTIAL ROADMAP INITIATIVE

We joined Exponential Roadmap's initiative to accelerate climate action exponentially bringing together tech, innovation, scientists, companies and NGOs

September

SME Climate HUB

We launched the SME Climate Hub, an initiative founded by BT and others including the International Chamber of Commerce to help SMEs commit to climate action

October

COUNT US IN

We joined the 'Count us in' to get one billion people worldwide to pledge to climate action

Supporting a circular economy

Tackling electronic waste through product refurbishment

Last year, we introduced a clause in new BT customer contracts to incentivise return of products and reduce electronic waste

Exchange upgrades

Upgrading the network to fibre enables old exchange equipment to go on to a new life

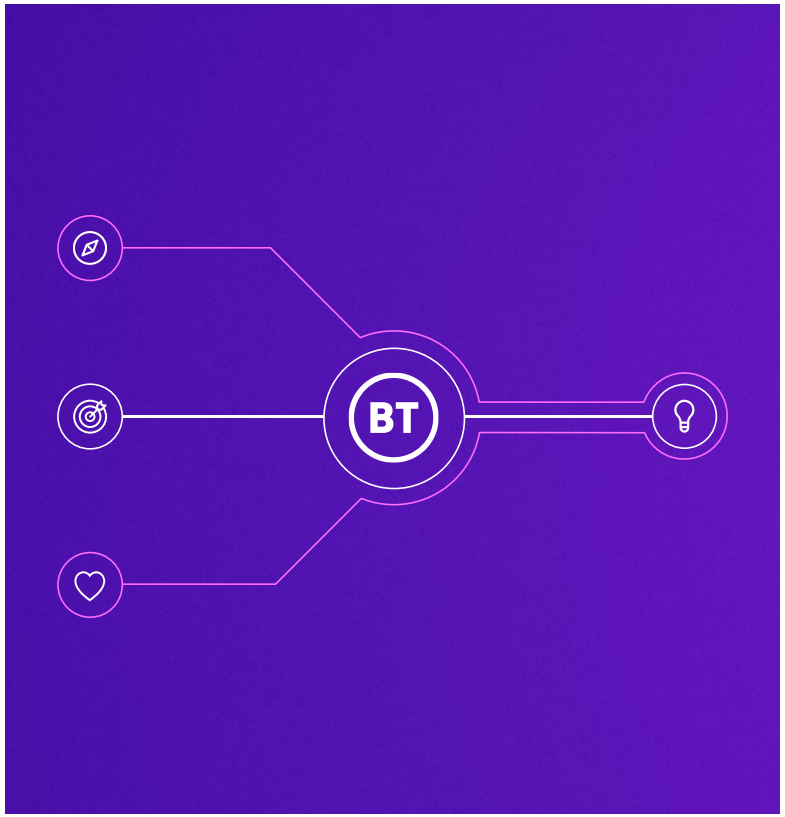
Last year 319 tonnes of used BT equipment were processed, 315 tonnes were recycled and over 4 tonnes reused, saving over 952 tonnes of CO_2e emissions

Getting drastic on plastics

We launched a new **plastics policy.** In it, we've set a goal to ensure that by the end of March 2025, 100% of the plastic packaging we procure and send to customers can be reused, recycled or composted.

Key messages

Fundamental to strategy



Enables growth

Embedded in reward

Lead the way to a bright, sustainable future

Digital Impact & Sustainability
Committee fireside chats

Moderator

Andy Wales
Chief Digital Impact
and Sustainability Officer

Leena Nair
Chair of the Digital Impact
& Sustainability Committee

Sara Weller
Member of the Digital Impact &
Sustainability Committee

Q&A

Jan du Plessis
Chairman BT Group

Marc Allera
CEO Consumer

Alison Wilcox
Group Human Resources Director

Ed Petter
Group Corporate Affairs Director

Andy Wales
Chief Digital Impact and Sustainability Officer

Sara Weller
Member of the Digital Impact & Sustainability Committee

Thank you

© British Telecommunications plc 2020

Forward-looking statements caution

This presentation contains certain forward-looking statements which are made in reliance on the safe harbour provisions of the US Private Securities Litigation Reform Act of 1995. These statements relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements include, without limitation, those concerning: the potential impact of Covid-19 on our people, operations, suppliers and customers; current and future years' outlook; revenue and revenue trends; EBITDA and profitability; free cash flow; capital expenditure and costs; return on capital employed; return on investment; shareholder returns including dividends and share buyback; net debt; credit ratings; capital markets; our group-wide transformation and restructuring programme, cost transformation plans and restructuring costs; investment in and roll out of our fibre network and its reach, innovations, increased speeds and speed availability; our broadband-based service and strategy; investment in and rollout of 5G; the investment in converged network; improvements to the customer experience and customer perceptions; our investment in TV, enhancing our TV service and BT Sport; the recovery plan, operating charge, regular cash contributions and interest expense for our defined benefit pension schemes; effective tax rate; growth opportunities in networked IT services, the pay-TV services market, broadband, artificial intelligence and mobility and future voice; growth of, and opportunities available in, the communications industry and BT's positioning to take advantage of those opportunities; expectations regarding competition, market shares, prices and growth; expectations regarding the convergence of technologies; plans for the launch of new products and services; retail and marketing initiatives; network performance and quality; the impact of regulatory initiatives, decisions and outcomes on operations; BT's possible or assumed future results of operations and/or those of its associates and joint ventures; investment plans; modernisation plans; adequacy of capital; financing plans and refinancing requirements; divestments; demand for and access to broadband and the promotion of broadband by third-party service providers; improvements to the control environment; digital skills, climate/environment, responsible tech/human rights and diversity/inclusion targets (including plans in respect of operations, progress monitoring/reporting, engagement, resources, training and recruitment); and those statements preceded by, followed by, or that include the words 'aims', 'believes', 'expects', 'anticipates', 'intends', 'will', 'should', 'plans', 'strategy', 'future', 'likely', 'seeks', 'projects', 'estimates' or similar expressions.

Although BT believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. Because these statements involve risks and uncertainties, actual results may differ materially from those expressed or implied by these forward-looking statements. Factors that could cause differences between actual results and those implied by the forward-looking statements include, but are not limited to: the duration and severity of Covid-19 impacts on our people, operations, suppliers and customers; failure to respond effectively to intensifying competition and technology developments; failure to address the lingering perception of slow pace and connectivity in broadband and mobile coverage, which continues to be raised at a UK parliamentary level; undermining of our strategy and investor confidence caused by an adversarial political environment; challenges presented by Covid-19 around network resilience, support for staff and customers, data sharing and cyber security defence; unfavourable regulatory changes; attacks on our infrastructure and assets by people inside BT or by external sources like hacktivists, criminals, terrorists or nation states; a failure in the supplier selection process or in the ongoing management of a third-party supplier in our supply chain, including failures arising as a result of Covid-19; risks relating to our BT transformation plan; failure to successfully manage our large, complex and high-value national and multinational customer contracts (including the Emergency Services Network and the Building Digital UK (BDUK) programme) and deliver the anticipated benefits; changes to our customers' needs, budgets or strategies that adversely affect our ability to meet contractual commitments or realise expected revenues, profitability or cash generation; customer experiences that are not brand enhancing nor drive sustainable profitable revenue growth; pandemics, natural perils, network and system faults, malicious acts, supply chain failure, software changes or infrastructure outages that could cause disruptions or otherwise damage the continuity of end to end customer services including network connectivity, network performance, IT systems and service platforms; insufficient engagement from our people; adverse developments in respect of our defined benefit pension schemes; risks related to funding and liquidity, interest rates, foreign exchange, counterparties and tax; failures in the protection of the health, safety and wellbeing of our employees or members of the public or breaches of health and safety law and regulations; financial controls that may not prevent or detect fraud, financial misstatement or other financial loss; security breaches relating to our customers' and employees' data or breaches of data privacy laws; failure to recognise or promptly report wrongdoing by our people or those working for us or on our behalf (including a failure to comply with our internal policies and procedures or the laws to which we are subject); and the potential impacts of climate change on our business.

BT undertakes no obligation to update any forward-looking statements whether written or oral that may be made from time to time, whether as a result of new information, future events or otherwise.