Delivering our Performance Ambition

At the core of our strategy is the flywheel for growth. After several years of strong performance at Diageo, it has a proven track record.

Our six strategic priorities support the achievement of our ambition to be one of the best performing, most trusted and respected consumer products companies in the world. Through these priorities, we deliver the strategic outcomes against which we measure our performance.

Read more on pages 18-23

OUR STRATEGIC PRIORITIES Sustoin popular distribution of the state of Embed everyday efficiency **OUR AMBITION** To be one of the best performing, most trusted and respected consumer products companies in the world. Oneer grain-to-glass sustainability Invest smartly **OUR STRATEGIC OUTCOMES** EG CVC СТ Credibility and trust Efficient growth Consistent value creation **Engaged people** Top-tier total shareholder Trusted by stakeholders for High-performing and engaged Consistently grow organic net sales, grow operating profit, doing business the right way, teams, continuous learning, returns, increase return deliver strong free cash flow on invested capital from grain to glass inclusive culture

Sustain quality growth

Creating sustainable and consistent quality growth is at the heart of our ambition to be one of the best performing consumer products companies. It means delivering consistent net sales and margin growth as well as top-tier shareholder returns.

Read more on pages 18-19



Embed everyday efficiency

Everyday efficiency creates the fuel that allows us to invest smartly and sustain quality growth. At its heart, everyday efficiency is a mindset and a culture, which everyone in Diageo is encouraged to bring to life in their daily work.

Read more on pages 20-21



Invest smartly

We are investing in the future success of our business - but that investment needs to be smart to support the delivery of consistent performance and enable sustainable, quality growth.

Read more on pages 22-23



Promote positive drinking

We are determined to change the way the world drinks for the better. We will promote moderation and continue to invest in education programmes around the world to help reduce the harmful use of alcohol. As we reach more people with our programmes, we will change attitudes on underage drinking, drink driving and binge drinking.

Read more on pages 58-60

Champion inclusion and diversity

We believe that everybody should be able to thrive in an environment that values their contribution and celebrates what makes them unique. Across Diageo, we champion inclusion and diversity, from how we attract, recruit and develop our teams, to representation in our supply chain, the ways we portray the richness of society across our brands and our work to make a positive difference in our communities.

Read more on pages 67-70

Pioneer grain-to-glass sustainability

We are focussed on preserving the resources upon which our business and our communities depend. We are working to preserve water for life, accelerate to a low-carbon world and become sustainable by design - helping to create a better future for communities everywhere.

Find out more about our performance against all our 'Society 2030: Spirit of Progress' ESG action plan on pages 57-87.

Read more on pages 71-87

Diageo Annual Report 2023 17