

COMPANY SPOTLIGHT - BHP

BHP is a global producer of future facing materials that is pivoting its business away from fossil fuels to materials essential for the transition to net zero such as copper and nickel.

BHP is the third largest iron-ore producer globally. Iron ore is a key input into the manufacturing of steel, one of the world's most important engineering and construction materials with strong circular economy credentials. BHP also has the largest copper reserves of any company globally, an essential material in the development of renewable energy and also a major component in electric vehicles.

In 2022, BHP underwent a major pivot in its business model by divesting its oil and gas business, committing to the earlier closure of its Mt Arthur thermal coal mine and reducing its exposure to lower grade metallurgical coal mines. BHP also expanded its exposure to copper through its acquisition of copper producer Oz Minerals and made a major investment in potash, which is used in fertilisers to support plant growth, increase yield and disease resistance and enhance water preservation. BHP's potash business is expected to be a significant contributor to future revenue and a major global player in this market.

As a large emitter, BHP has a critical role to play in the transition to net zero and has demonstrated climate action leadership through establishing credible net zero targets, demonstrating progress towards achieving these targets and establishing a just transition plan for the closure of the Mount Arthur mine that includes a comprehensive mine rehabilitation strategy.

As a large employer with leading gender practices, BHP also contributes to female participation in the workforce and equal opportunities for leadership. With ~80,000 employees and contractors, BHP has an important role to play in improving gender equality in Australia, particularly in the mining industry, which is the highest male dominated industry in Australia with 80% male workforce representation². BHP has a gender-balanced executive leadership team and an aspirational goal of a gender-balanced workforce by FY25.

Melior is focused on advocating for BHP to accelerate its transition towards future facing critical materials.

²Australia's Gender Equality Scorecard 2021-22, Workplace Gender Equality Agency



Company Impact KPIs (FY22)

- Produced 18,963 kt of copper in FY22, enough to supply more than 18 million electric vehicles
- Employs 12,674 women, representing 32% of BHP's employee workforce
- Target to achieve net zero operational emissions by 2050 with a 30% reduction from FY20 levels by 2030 and a long-term goal of net zero Scope 3 emissions by 2050.



SDG Alignment:

SDG 5.5 & 13.3: We believe that BHP contributes to “ensure women’s full and effective participation and equal opportunities for leadership” (SDG 5.5) and also contributes to improving “institutional climate change mitigation” (SDG 13.3) through its climate action leadership.

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