



Impact Snapshot

For year ended 30 June 2024

PetSure 

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At PetSure, we use the term sustainability in a broad sense to capture Corporate Social Responsibility (**CSR**); Environment Social and Governance (**ESG**); and Creating Shared Value (**CSV**). The primary focus of PetSure's sustainability strategy is on social impact, through our flagship initiative SafetyNet PetAssist™.

This Impact Snapshot (**Snapshot**) is made on behalf of PetSure Holdings Pty Ltd (ACN 606 792 509) (**PetSure Holdings**) and PetSure (Australia) Pty Ltd (ACN 075 949 923) (**PetSure Australia**) as joint reporting entities, collectively referred to as PetSure.

Progress against our sustainability strategy, with measurable goals and clear targets, is reported annually, starting with this Snapshot for our financial year ended 30 June 2024.



Acknowledgement of Country

PetSure serves customers across Australia and proudly pays our respect to all Aboriginal and Torres Strait Islander cultures. We acknowledge their continuing connection to lands, waters and communities.

This artwork was created by PetSure people and their pets with cultural guidance from Dalmarri, a 100% Aboriginal owned company. Two Worlds – One Journey.

A Letter From Our CEO, Alex Thomas

This past year as I reflect on my own dogs, Teddy and Ripper, I'm reminded daily of the joy and love pets bring to our lives. They also help shape how I think about product development, customer experience and the long-term sustainability of the pet healthcare industry. As pets age, their care may become more complex and to achieve PetSure's mission of removing the worries that come with being a pet parent, it becomes ever more important that pet healthcare is both affordable and accessible.

Since 2015, PetSure has seen remarkable growth, driven by our vision to create a world that is better for pets and their people. A significant part of this is building shared value for pet parents, our people, and the broader pet health sector.

The financial year ending in June 2024 (FY24), was particularly pivotal. We enhanced financial protection for pets through innovative products and value-added services that help meet the evolving needs of pet parents. We contributed to the Upper House inquiry into the shortage of veterinarians in NSW and notably, we designed an innovative new model aimed at enabling more equitable access to pet healthcare for the disadvantaged members of our communities, SafetyNet PetAssist™.

Throughout this period, we also strengthened our investments in infrastructure, artificial intelligence, telehealth, and advanced payment solutions. These investments reinforce our commitment to be a voice of good for pets and a place of choice for pet lovers.

Despite challenges such as rising pet healthcare costs, climate change, economic pressure, and global conflict, our focus remains unwavering. We're committed to strengthening our business while also acting as a catalyst for enduring systemic change across the pet ecosystem.

Within this Snapshot, you'll discover insights about how we support pets and their people, help strengthen the veterinary community, our efforts to minimise our own 'carbon pawprint,' and our dedication to creating an inclusive workplace with our pet-loving team. Additionally, we'll share information about our governance and longer-term sustainability goals to drive positive impact and create shared value.

We invite all our stakeholders, from pet parents and veterinarians, to our people, the pet healthcare community and all interested parties, to join us in shaping a sustainable future where pets and people continue to thrive together.



Chief Executive Officer
Petsure



Executive Summary

As Australia's first general insurer solely dedicated to pets, we recognise that with leadership comes responsibility – to our customers, partners, team members, and the broader pet ecosystem. In the financial year ended 30 June 2024 (FY24), we made meaningful progress in improving pet healthcare accessibility, reducing our environmental impact, and supporting pets, their people and the veterinary community.

This inaugural **Impact Snapshot** reflects our deep commitment to shared value. Developed with input from key stakeholders, our approach is guided by six key focus areas that support our vision of a world that is better for pets and their people. While we are proud of the steps taken this year, we recognise there is more work to do and remain committed to continuous progress against our sustainability goals.

Financial Year 2024 (FY24) Focus Areas and Highlights



Equitable Access to Pet Healthcare

We co-designed SafetyNet PetAssist™, a model aimed at improving access to urgent and essential veterinary care for pets of disadvantaged people, and we provided evidence to a Parliamentary Inquiry on the veterinary workforce shortage.



Research and Advocacy

We championed regulatory reforms to enhance digitalisation, helping to lower carbon emissions and increase patient reach, and we strengthened research partnerships to deepen the understanding of evolving pet health challenges.



Reducing our Carbon Footprint

We introduced a solar energy benefit for our team members in South Africa to support their transition to renewable energy at home.



Nurturing Diversity, Equity and Inclusion in our Sector

We designed our first formal Respect & Inclusion Plan, setting measurable goals to help foster a more inclusive workplace and industry, while we introduced a range of inclusive benefits for our team.



Embracing our Values-Based Culture and Ethical Conduct

We relaunched our **Best in Show** recognition program, to celebrate behaviours of our team that are aligned with our values and code of conduct, and our teams engaged with the community to support causes close to their hearts.



Reporting our Impact

We published the **2024 Pet Health Monitor (PHM) Report**, sharing data-driven insights to educate, improve pet health outcomes and enhance social impact.

As we look ahead, we remain committed to learning, adapting, and working collaboratively to drive positive change. Sustainability at PetSure is not just an obligation, it is a responsibility we embrace to create lasting impact for pets, people, and our planet.

About Us

Our Vision: A world that is better for pets and their people

PetSure is committed to creating measurable and sustainable social impact through a transparent and actionable strategy. By engaging closely with our stakeholders and listening to their evolving needs, we actively work toward creating shared value that benefits not only our business, but also the broader communities in which we operate.

As a pioneer in the Australian pet insurance industry for **over 20 years**, PetSure currently provides a variety of pet insurance solutions to **more than 700,000 pets**. As the only standalone general insurer in Australia dedicated to pets, we assess over **2 million claims annually** and reimburse almost **\$1 million daily**, helping cover the veterinary treatment costs of more than **4,000 dogs and cats** every day.¹

Our industry leadership is supported by end-to-end service delivery, encompassing customer support, claims processing, payment solutions, and underwriting for **over 80%** of the national market. We partner with **more than 25 trusted brands**—including Commonwealth Bank, AAMI, Everyday Insurance, RSPCA, PetBarn, Guide Dogs, Medibank, Bupa, and HCF—to offer a variety of coverage options that cater to diverse customer needs.



Beyond Insurance: Pet health technology

PetSure is evolving into a forward-thinking pet health technology organisation. We collaborate across a portfolio of aligned businesses to make a tangible difference in the lives of pets and their people through innovative offerings, which include:



VetChat a 24/7 telehealth service provided by Australian registered veterinarians



PetScripts an online pet pharmacy with domestically sourced products



SafetyNet PetAssist™ a collaborative partnership designed in FY24 to support vulnerable and disadvantaged pet parents, being trialled in FY25




Our strong support for these services represent our dedication to making veterinary care more **accessible and affordable** for pet parents.

Supporting Pets and Their People

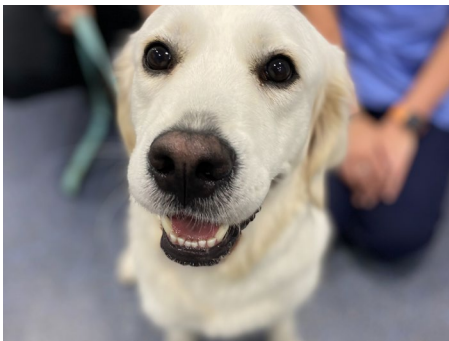
Health and Financial Protection

We want pets and their families to enjoy healthier, happier lives together by helping them get the care they need when they need it. Pet insurance is designed to help cover the costs of unexpected veterinary expenses arising from illness or injury, which in turn can lead to more positive health outcomes for pets.^{2,3}

PetSure is the only insurer in Australia to offer GapOnly®. This means that claims are processed on the spot and pet parents only pay the difference between the vet's invoice and the eligible amount covered by their GapOnly® enabled insurance policy. This means less up front out of pocket expenses which can lead to faster treatment, enabling the family and their supporting veterinarian to focus on giving the best possible care in their pet's time of need.

Protecting Pets, Supporting You			
 Scale and impact	More than 705,000 pets protected by insurance	\$365 million invested in veterinary services	Over \$150 million in up front out-of-pocket expenses avoided through GapOnly®
 Caring for customers	460,000 pet calls received (more than 3,000 pet parents helped every day)	98% of emails responded to within 1 business day	90% positive sentiment from pet parents on productreview.com.au
 Fast and efficient protection	Over 2 million claims processed (average of 5,500 every day)	90% claims acceptance rate gives piece of mind to pet parents	Claims processed in just half a day on average
Highlights from FY24			

Supporting Pets and Their People



Sybbie: One year old Golden Retriever that swallowed a corn cob in Cleveland, QLD and needed life-saving surgery.

Cost of care: \$2,748

Insurance support: Claimed with GapOnly®, which helped reduce the up front out-of-pocket cost to less than \$600, saving the pet parent over \$2,000.

Impact: Sybbie's vet provided immediate and life-saving treatment, ensuring she had the greatest chance of recovery while easing the financial and emotional strain on her family during an incredibly stressful time.

Sybbie, covered by Guide Dogs Pet Insurance, September 2023.



Jazz: 12 year old staffy cross diagnosed in Smithfield, QLD with stage 5 lymphoma (cancer).

Cost of care: \$15,377

Insurance support: Claimed with GapOnly®, which helped reduce the up front out-of-pocket cost to \$4,495, saving the pet parent over \$10,000.

Impact: Jazz's mum was able to focus on creating treasured memories while her vet delivered the best possible care. This partnership ensured Jazz had the best chance for remission and comfort in her final months, reinforcing the bond between pet parents, pets and their dedicated veterinary professionals.

Jazz, covered by Pet Insurance Australia, July 2023.



Tezy: Two year old domestic short hair cat in Sydney, NSW, diagnosed with feline infectious peritonitis (FIP).

Cost of care: \$18,471

Insurance support: Claimed with GapOnly®, which helped reduce the up front out-of-pocket cost to around \$4,000, saving the pet parent over \$14,000.

Impact: Thanks to advancements in veterinary medicine and the care of Tezy's clinical team, she is back to her playful self. A testament to the vital partnership between pet parents, vets, and insurance support.

Tezy, covered by Bupa, February 2024.



Taz: 12 year old Jack Russell terrier in Woolgoolga, NSW diagnosed with Lymphoma.

Cost of care: \$12,000

Insurance support: Claimed with GapOnly®, which helped reduce the up front out-of-pocket cost to around \$3,000, saving the pet parent about \$9,000.

Impact: Having pet insurance helped relieve the financial strain of Taz's treatment expense, and helped her pet parent decide more quickly about his treatment plan. With the support of his dedicated veterinarian, Taz made a strong recovery, regaining his health and energy and enjoying a new lease on life.

Taz, covered by RSPCA Insurance, November 2023.

*Testimonials and customer experience may vary depending on individual circumstances. Claims are assessed subject to policy terms and conditions.

Supporting Pets and Their People

Helping Pets Impacted by Extreme Weather Events

As the global climate continues to shift, its impact on ecosystems is undeniable, and pets are no exception. We face new challenges, from rising temperatures and environmental events to climate-driven diseases. In response to environmental emergencies such as flooding and bushfires, we launched a 2023 initiative to support pet parents through these difficult times. We also offered coverage for health complications linked to extreme weather events, waived waiting periods, and included pre-existing conditions aggravated by the weather event for existing policy holders.

From December 2023 to June 2024, PetSure also covered the cost of emergency boarding for pets displaced by extreme weather events like fires and floods, contributing nearly \$14,000 to help families prioritise safety while knowing their pets were cared for.



Support for Vulnerable Customers

At PetSure, we understand the profound impact pets have on people, with 85% of pet parents reporting their pets have positively impacted their lives.⁴ Yet, we also recognise that four in five pet owners are concerned about how much it costs to take care of their pets.⁵

For the more vulnerable or disadvantaged pet parents in our community, this may lead to untreated health issues for their pets or the heartbreaking decision to surrender them due to costs. Our dedicated customer service teams are trained to support customers faced with these situations, with flexible assistance provided according to varying needs.



Since 2020, we've helped nearly **10,000 pets receive care by reimbursing over \$6.5 million** to customers struggling financially, mentally, or physically. In FY24, we were proud to provide additional support to approximately **3,000 vulnerable customers**, helping to ensure that pets, regardless of their family's circumstances, did not go without the care they need.



Linking Arms with Vets

Sustainable Veterinary Workforce

Australia faces a significant challenge with its veterinary workforce, currently only able to meet an estimated 60% of the nation's demands.⁶ This shortage leads to excessive unpaid hours for veterinary professionals, widespread reports of burnout, and high attrition rates. Research indicates that 66% of veterinarians experience work-related mental health issues,⁷ and the suicide risk among veterinarians is up to four times higher than the general population.⁸

At PetSure, we champion veterinary care, with many of our team members having worked or continuing to work part-time in clinics. We understand the profound impact veterinary professionals have on pets, pet parents, and communities, and we are committed to supporting them and contributing to sector sustainability.

Advocating for Systemic Change

In mid-2023, the NSW Parliament Upper House held an Inquiry into the shortage of veterinarians in NSW.⁹ PetSure put forward a formal submission¹⁰ and was among a handful of organisations invited to present their evidence and recommendations in person at the Sydney hearing.

Challenges	Recommendations
Burnout and mental health problems facing veterinarians, exacerbated by after-hours services and difficult financial conversations with clients.	<ul style="list-style-type: none">Public education on benefits and true costs of veterinarian careEarly health programs to improve animal safety and preventative careReduction in protection gap to improve the financial resilience of the sector
Barriers to accessing veterinarian care, particularly for those with lower incomes or living in regional, rural and remote locations.	<ul style="list-style-type: none">Digital transformation of sector including telehealth to improve patient reachRegulatory reform to enable efficient online pharmaceutical dispensationMore equitable access to veterinary services for disadvantaged pet parentsImproved access for pets to transport and other public infrastructure

By collaborating with industry stakeholders, we are dedicated to helping veterinary care to be more accessible and affordable, especially to disadvantaged pet parents. Through initiatives like SafetyNet PetAssist™, we intend to be a catalyst for enduring systemic change.

Vet Advisory Board

In 2022, PetSure established a Veterinary Advisory Board comprised of highly respected veterinary professionals in Australia. The Board brings industry-wide experience and knowledge to PetSure, guiding our decision-making. During FY24, our 12-member Veterinary Advisory Board provided expertise on various topics, including:

- PetSure's 2024 Pet Health Monitor
- GapOnly® communication
- Antimicrobial resistance research partnership with the University of Sydney
- PetSure's Knowledge Hub and PetSure Press

Linking Arms with Vets

Pet Health Education

With 28.7 million pets,⁴ Australia has one of the highest rates of people with pets in the world, and education about healthcare and veterinary costs has never been more important. PetSure leverages one of Australia's largest pet health databases to publish an annual white paper, called the [Pet Health Monitor](#). This report highlights key pet health trends and offers valuable healthcare tips. Since its first release, people have accessed the report over 20,000 times, gaining insights into common conditions and associated costs.

We also share Pet Health Monitor data with veterinary students. In FY24, our team presented to over 300 students at the University of Sydney, Adelaide University, and other institutions across Sydney, Melbourne, and Queensland.



Future vets

The future health and happiness of our pets depends on the quality of our future vets, and we are helping to nurture the future generation of veterinarians. PetSure has been a long-term sponsor of the Future Vet Kids Camp, offering scholarships for animal-loving students to attend this annual in-person summer holiday course.

"Australia is facing a critical vet workforce shortage, so it's never been more important to educate young students about the veterinary industry and animal-related careers."

Alex Thomas, PetSure Chief Executive Officer (CEO)



Our FY24 scholarship recipients Megan, Amy, and Jenna, had the opportunity to deepen their knowledge, learn practical skills, and nurture their passion for animals.



Linking Arms with Vets

SafetyNet PetAssist™

We are committed to creating shared value for pet parents, our people, and the broader pet healthcare sector. For every GapOnly® claim submitted, PetSure commits \$1 to fund initiatives that improve the mental health and wellbeing of veterinary professionals, including the design of SafetyNet PetAssist™.



At SafetyNet PetAssist™, we believe every pet deserves access to veterinary care, regardless of their owner's circumstances.

In mid-2023, we began co-designing an innovative model for more equitable access to pet healthcare, while acting as a catalyst for improved sustainability across our sector. SafetyNet PetAssist™ brings together organisations with a common goal of helping pets of disadvantaged Australians to receive the care they need, while improving the mental health and wellbeing of veterinarians.

SafetyNet PetAssist™, being trialled in NSW from late 2024, gives eligible pet parents 24/7 access to telehealth advice from registered Australian veterinarians through VetChat. When required, pets of people in need can get urgent or essential treatment at participating veterinary clinics in the VetPartners network or hospitals. SafetyNet PetAssist™ is funded by the generous support of organisations dedicated to building a sustainable pet healthcare system that delivers positive impacts for people, pets, and veterinary professionals.

Adopting a One Health perspective, our research partners are working closely with SafetyNet PetAssist™ to assess the impact of this new model on the mental health of veterinary professionals, informing our future design and delivery efforts. We look forward to sharing our early learnings about the impact of SafetyNet PetAssist™ with all our stakeholders in PetSure's 2025 Impact Report.

SafetyNet PetAssist™ is providing more equitable access to veterinary care to improve the lives of pets and those caring for them.



SafetyNet PetAssist™ services are co-designed and co-funded by generous partners

Managing our Carbon Pawprint

Pets, People and our Planet

We are continually learning about the impact of climate change on pets, people and our planet. We're proud that 83% of our team members agree that PetSure is a socially and environmentally responsible organisation, reflecting our shared commitment to sustainability.¹¹

While PetSure is not directly involved in creating emissions through pet food manufacture or packaging, we recognise the importance of addressing climate change and we are engaged in collaborative efforts to reduce Australia's 'carbon pawprint'. We are focused on lowering our own emissions and also supporting sustainable practices across the pet sector.

As a Group 2 reporting entity, we are required to comply with the new Australian Sustainability Reporting Standards (ASRS) from 1 July 2026. These standards mandate reporting on climate-related governance, strategy, risks, opportunities, metrics and targets. We are refining these aspects of our sustainability strategy ahead of providing more detailed disclosures within our FY25 Impact Report.

Establishing our baseline

In 2022 we completed PetSure's first Greenhouse Gas (GHG) Assessment. Establishing this baseline has given us a head start to accurately measure and report our emissions as we prepare for ASRS compliance.

The table below shows our FY22 Scope 1 and Scope 2 emissions baseline, calculated using national emissions factors for South Africa and Australia, and the ISO14064 Standard in the Philippines. We will maintain an annual emissions inventory and deepen our understanding of our Scope 3 emissions. Work is currently underway to establish an FY25 carbon emissions inventory, which will be published in the next annual impact report.

PetSure Holdings Baseline GHG Emissions Estimate

Prepared in 2022

Scope 1 Direct Emissions	Australia	South Africa	Philippines	Total
Stationary fuel	22.4	13.3	-	35.7
Fugitive gas	1.7	0.2	-	1.9
Mobile fuel	-	-	43.3	43.3
Total Scope 1 Emissions*	24.1	13.5	43.3	80.9
Scope 2 Direct Emissions				
Purchased grid electricity - location based	57.5	171.3	61.9	290.7
Total Scope 2 Emissions	57.5	171.3	61.9	290.7

*Scope 1 emissions are calculated based on consumption data from 2022. It is assumed that fuel and gas usage remains consistent across our facilities

Managing our Carbon Pawprint

One Health in Action

We support a One Health approach, which aims to balance and optimise the health of people, animals, and ecosystems through collaboration across multiple sectors and disciplines. This approach is key to tackling global health challenges and creating sustainable solutions. It is vital for addressing issues impacting the health of pets, veterinarians and pet parents. In line with this, PetSure has several actions underway to collaborate and share our knowledge for greater impact, including:

- ✿ Utilising PetSure's pet health database and network of veterinarians to track emerging health trends and report on them
- ✿ Partnering with universities and research institutions to gain insights into evolving pet health challenges
- ✿ Sharing findings with pet parents, the veterinary community, and the public through our Pet Health Monitor and online Knowledge Hub



Managing our Carbon Pawprint

Risk	Impact	Mitigation/Opportunity
<p>Extreme Temperatures Extreme temperatures impact the likelihood of heat exposure for pets, requiring treatment by vets and bringing associated costs to pet owners.</p> <p>This includes an increase in the number of days over 35 degrees Celsius and a longer duration of warm spells, leading to higher operating costs (energy consumption and maintenance costs)</p>	<p>Heat Tolerance: Brachycephalic breeds and overweight pets are at higher risk of heat stress due to rising global temperatures.</p> <p>Outdoor Exposure: Pets outdoors in extreme temperatures face increased risks of heat stress and burns from hot pavements.</p> <p>Increased Operational Costs: Extreme temperature increases or weather events could materially impact the infrastructure of Australia, South Africa, and the Philippines, adversely impacting our ability to operate effectively in these regions.</p> <p>Distribution Changes: Warmer temperatures and increased rainfall alter the geographic range of ticks, mosquitoes, and fleas, leading to more disease transmission.</p> <p>Tick Paralysis: Claims for tick paralysis are now received year-round, with peak season starting earlier and ending later.</p>	<p>VetChat enables pet parents 24/7 access to telehealth and often removes the need to travel to a clinic for care. The service allows vets to easily identify cases of heat stress and can highlight at-home treatment options.</p>
<p>Increased Weather Events Changing, and increasing weather events increase the risk of disease and ability to treat pets. Increased disease could significantly raise the frequency and severity of future claims, leading to claims inflation exceeding economic inflation and impact affordability of pet insurance in the long term.</p>	<p>Increased Risk of Zoonotic Diseases: Climate change raises the risk of zoonotic diseases like leptospirosis, especially in areas with increased flooding.</p> <p>Vaccine Shortage: Flooding events increase the risk of canine leptospirosis, which is compounded by a national shortage of the canine leptospirosis vaccine since late 2022.</p> <p>Unpredictability: Climate-related risk management challenges long-term financial planning, potentially requiring additional regulatory capital.</p>	<p>Partnerships and Collaboration opportunities for research within the pet ecosystem focused on sustainability to maximise our impact on holistic pet health.</p> <p>PetSure's Pet Health Database and Network of Veterinarians provide opportunity to monitor emerging health trends and investigate underlying causes of disease patterns.</p>
<p>Reduce our Carbon Footprint Transition risks are a specific category of climate risk facing the business community, which result from the global shift towards a more sustainable, net-zero economy.</p>	<p>Regulation and Government Interventions: Changed oversight, intervention, incentives and partnerships with governments could impact operations.</p> <p>Supply Chain Availability: Changes to local and global supply chains could impact the availability and cost of equipment.</p> <p>Social Licence Expectations: Changes in community expectations and stakeholder interest could impact the costs of maintaining a social licence to operate.</p>	<p>PetSure's Sustainability Strategy presents an opportunity to build capacity and capability to meet emerging legislative requirements, to communicate transparently with partners, and to further embed our commitment to creating shared value.</p>

Managing our Carbon Pawprint

Sustainable Energy Employee Benefit

In South Africa, frequent load shedding disrupts power services, interrupting energy supply for PetSure employees and their families. In FY24, PetSure launched a sustainable energy benefit to team members in South Africa, providing financial assistance to install solar energy solutions at home and improve supply continuity.



Since launching at the end of 2023, **45% of our team** members have taken up the benefit, each **saving approximately R300-R500** on their monthly electricity bills.

"I cannot put into words the difference this has made to my life – not only to my work life but my quality of life."

"The final straw and biggest push for me in deciding to get solar was having to watch my kids study for their exams by lamp light during load shedding last year. It is also of great comfort as a parent, to know that the lights and alarms will still be working through the night when the power is out."

"After one of the power substations burnt down, resulting in no power at home for 14 days. I jumped into action and got the team out to start the process... it has been life changing."

"There has been a noticeable reduction in my monthly electricity bills, easing my personal expenses. This shift not only supports our company's commitment to sustainability, but also significantly reduces our carbon footprint."

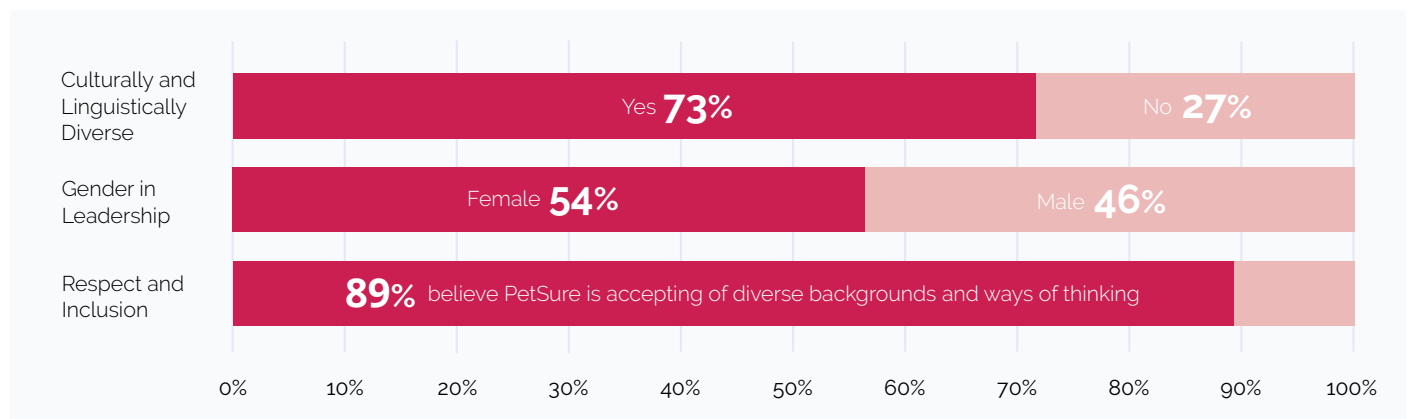


Our Pet-Loving Team

Guided by Purpose and Driven by Impact

We love working in insurance, finance and tech but it's the why that matters most. Our team is guided by true purpose, united by a vision for a world that is better for pets and their people. We offer growth opportunities in a dynamic environment where our people can make a real impact on pet healthcare. Our supportive, values-based culture is built on collaboration, authenticity, and a shared passion for pets. We believe in taking care of each other and creating an environment where we bring our whole selves to work.

PetSure is proud to have a diverse team of professionals working in equitable and inclusive workplaces. As at June 30, 2024, we employed 327 people, with 278 based in Australia and 49 in South Africa.



Our operations are supported by PetSure Services Inc (PSI) in the Philippines, which employed 501 people, 315 of whom support PetSure as at June 30, 2024.

Pets at Work

We have great people, a great culture, and pets everywhere.

We are proud to offer a range of benefits that are carefully designed to attract and retain pet loving people to our business. As at 30 June 2024, more than 70% of our team were pet parents, reflecting a strong connection to the needs of our customers. Our **inclusive benefits** include flexible working, part-time employment, and leave options that respect diverse cultural practices.

Research shows that having pets in the workplace can increase employee satisfaction, productivity, and overall work-related quality of life.¹² In line with PetSure's People Promise (or employee value proposition), we have implemented:

- 🐾 Pet-friendly offices
- 🐾 An on-site clinic offering checks and vaccinations
- 🐾 24/7 access to vet telehealth
- 🐾 Discounted pet food and pharmaceuticals
- 🐾 Many unique leave types for pet parents

Plus, **Premium-waived pet insurance**. In FY24, we proudly insured **over 330** of our people's pets, giving them a first-hand customer experience and helping pets get the care they need.



Our Pet-Loving Team

All Paws on Deck

Recognising Behaviours

In FY24, we refreshed our Best in Show recognition program to better celebrate team members who demonstrate behaviours aligned with PetSure's values. This year we saw a record **950 nominations** with winners receiving financial and social recognition, further strengthening our values-based culture.

Caring for our people

We are committed to a safe, healthy, and supportive workplace. Our app-based **holistic wellbeing platform** offers accessible mental, physical, and emotional health support. We are pet lovers and empathise with customers when their pets are in distress or need serious medical attention. We've developed an AI-driven tool to proactively manage psychosocial risks occasionally encountered by our Customer Service Team. By prioritising wellbeing, we foster engagement, productivity, and long-term satisfaction, keeping our people at the heart of our sustainable growth.

Celebrating Diversity

We proudly celebrate the rich diversity of our team members. In FY24 we designed PetSure's first Respect and Inclusion Plan with clear outcomes, targets, a new policy, training and engagement initiatives for FY25. In support of our values-based culture, we frequently hosted in person and virtual events to help to embed Respect and Inclusion. For example, our team in South Africa marked Heritage Day by celebrating their backgrounds, sharing experiences and stories that enrich our workplace.



Caring for families

We know that families come in all shapes and sizes, so we are proud to support team members planning a family, caring for an aging parent, dealing with loss, juggling family responsibilities and much more. Our team members have access to flexible working and up to **18 weeks of paid gender and identity-inclusive parental leave**. We are pleased that FY24 saw increased numbers of our men taking parental leave, positively impacting their families.



"Taking parental leave was an incredible gift that allowed me to be fully present during the precious first months of my daughters' lives. I'm truly grateful to work for an employer that prioritises work-life balance and flexibility."

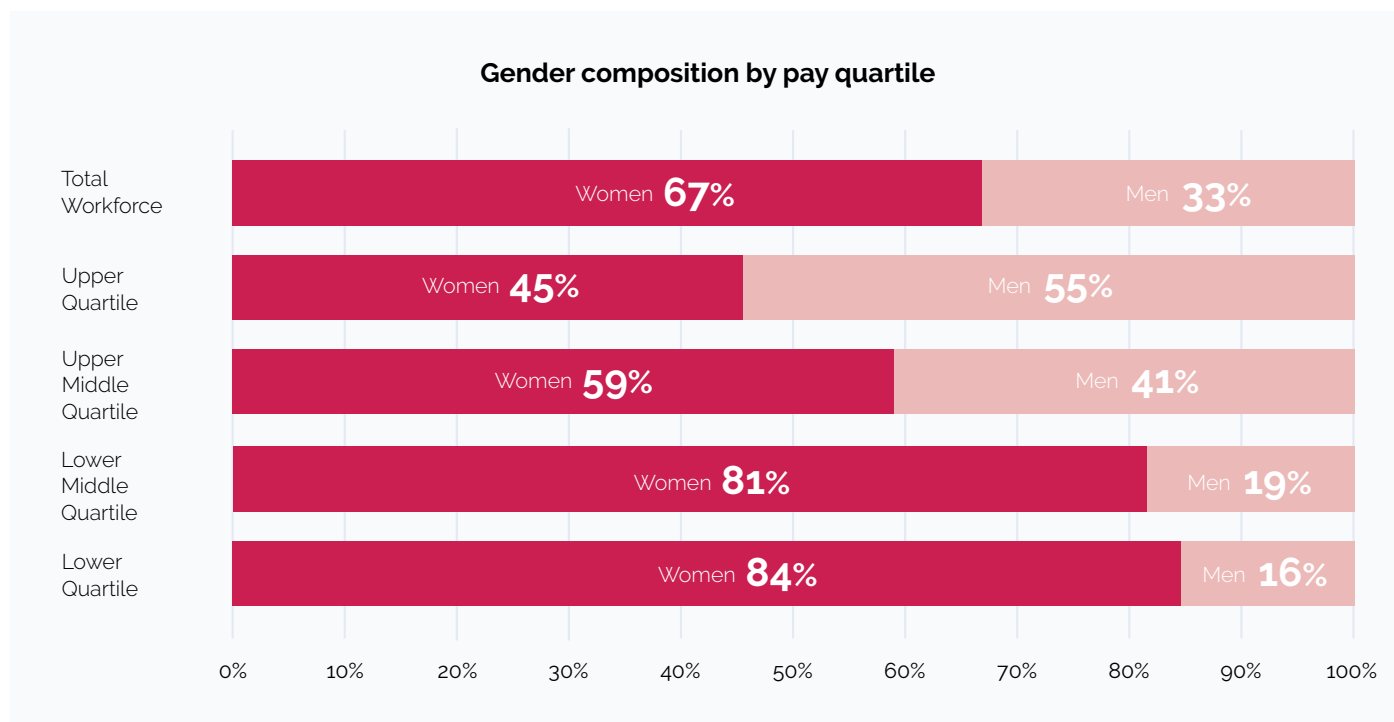
Oliver Conradi,
Senior Veterinary Lead



Our Pet-Loving Team

Gender Pay Gap

In February 2024, PetSure reported a median gender pay gap of 40.8% and an average gender pay gap of 28.5%. For us, this gap is significantly influenced by the composition of our workforce. While **over 54% of senior leadership positions are held by women**, the high representation of women in entry-level and mid-level roles in our core business, disproportionately contributes to the overall reportable pay gap.



PetSure has a long-standing commitment to equity and will continue to prioritise initiatives that support professional and career development, flexibility, regular policy refreshes, pay equity analysis, and enhanced transparency in reporting.

Encouraging Positive Impact in our communities

We introduced **Emergency Volunteering Leave**, with up to 5 paid days during events like floods, storms, fires or rescues, to help organisations such as the RSCPA, SES, CFA or South African Red Cross.

We also launched an initiative to encourage our team to 'take care of others'. Team members were given a paid day off to assist a pet, environmental or community charity and PetSure donated \$100 to that cause. In FY24, many teams spent a day volunteering together, boosting their social impact, team spirit and financial support for their chosen charity.

"My entire team is passionate about pet health and wellbeing, so volunteering together at Monika's Doggie Rescue was truly awesome!"



Governance

Our Values and Conduct

Our values underpin the behaviours we expect of each other at PetSure and are the foundation of our culture. Developed by our people, we believe that our values are directly relevant, authentic, and unique to PetSure. For us, how we do something is just as important as what we do. PetSure's values are reinforced by our enduring Code of Conduct, which is available on our website.



How We Are Structured

PetSure Holdings is authorised by APRA as a Non-Operating Holding Company and is the parent entity of the Level 2 Insurance Group. PetSure Australia, wholly owned by PetSure Holdings, is the APRA-authorised Level 1 general insurance entity. In March 2023, APRA granted PetSure Australia a general insurance licence. PetSure Holdings and PetSure Australia are collectively referred to in our Impact Snapshot as 'PetSure'. Our companies specialise in insurance product design, pricing, and high-volume policy administration and claims management, with offices in Sydney, Australia, and Johannesburg, South Africa. We also have team members working remotely across Australia.

PetSure Services South Africa, domiciled in South Africa, provides claims and IT support to PetSure's operations in Australia. PetSure's operations in Australia and South Africa, are supported by a controlled joint venture, PetSure Services Inc (PSI), domiciled in the Philippines. PSI is considered a material offshore outsource service provider of claims processing, customer service and technology support. PetSure has ongoing commercial relationships with VetChat and Petscripts. PetSure's ultimate shareholder Group has a shareholding stake in both businesses.



Sustainability Governance

PetSure recognises the importance of maintaining a high standard of corporate governance in line with our values and to meet expectations of our people, pet parents, partners, veterinarians, regulators, stakeholders, and the wider communities we serve.

During FY24, the Board People and Culture Committee broadened its role and responsibilities to include environment and social impact, and is now known as the Board People and Sustainability Committee.



Empowering Leadership, Strengthening Shared Value

PetSure designed a structured development program to build collaboration, engagement, and capability to deliver shared value. While we're still in the early stages of our formal sustainability journey, including our transition to a reduced carbon footprint, we are taking steps to grow our leadership capability as a catalyst for significant and enduring change. We look forward to sharing the evaluation of our senior leadership development program in next year's Impact Report.

Our Commitment to Human Rights

As a responsible and ethical business, we recognise the significant harm and injustice caused by modern slavery and are committed to making sure that no such exploitation occurs within our operations and supply chain.

In 2024, PetSure submitted its second Anti-Modern Slavery Statement under the Commonwealth Modern Slavery Act. This statement explains how we identify, prevent, and address modern slavery risks and highlights the practical steps we are taking to continuously improve our human rights standards. We focused on three key areas:

- Strengthening Governance** – Enhancing our policies and processes to address modern slavery risks.
- Engaging and Educating** – Building awareness and understanding across our teams and partners.
- Continuous Improvement** – Regularly reviewing and improving our approach to human rights.

Our Anti-Modern Slavery Statement is available on PetSure's website and the Australian Government's Online Register for Modern Slavery Statements.

Looking Ahead

Our sustainability strategy is to build a model for more equitable access to pet healthcare while acting as a catalyst for a reduced carbon pawprint.

Reflecting on the progress and learnings experienced during FY24, we have identified the most material actions we will take and report against for the FY25 period. During the next year we will also refine and communicate a comprehensive 3 year sustainability roadmap.

Sustainability Goals	FY24 highlights	FY25 areas of focus
#1: Transition to net zero	<ul style="list-style-type: none"> Launched Sustainable Energy employee benefits to assist our South African team members to transition to solar energy at home 	<ul style="list-style-type: none"> Develop a transition plan to reduce our emissions, with an aspiration to be Net Zero by 2035
#2: Research and Advocacy	<ul style="list-style-type: none"> Made formal submission to the Upper House inquiry into veterinary workforce shortage in NSW, encouraging regulatory reforms to enhance digitalisation, helping to lower carbon emissions and increase patient reach Strengthened partnerships with universities and research institutions to deepen our understanding of evolving pet health challenges and inform better healthcare solutions 	<ul style="list-style-type: none"> Commence measurement of the emission impact of increased proportion of telehealth relative to clinical visitation Formalise our advocacy agenda and partnerships on shared initiatives that contribute to an overall reduction of carbon emissions associated with the pet ecosystem
#3: Act as a catalyst for more equitable access to pet healthcare	<ul style="list-style-type: none"> Co-designed SafetyNet PetAssist™ as a model for more equitable access to pet healthcare for vulnerable and disadvantaged pet parents Made formal submission to the Upper House inquiry into veterinary workforce shortage in NSW 	<ul style="list-style-type: none"> Refine the SafetyNet PetAssist™ model through a trial in Central Coast and Newcastle region of NSW Identify potential for development of aligned products, services, and partnerships that support more equitable access to pet healthcare across Australia
#4: Nurture diversity, equity and inclusion in our sector	<ul style="list-style-type: none"> Designed PetSure's first Respect and Inclusion Plan with targets, policy and communication Introduced numerous inclusive employee benefits including flexible public holiday dates to meet cultural and spiritual needs and support in cases of domestic and family violence 	<ul style="list-style-type: none"> Implement our Respect and Inclusion priorities including upskilling our team in caring for vulnerable and disadvantaged pet parents, embracing respect and inclusion, and avoiding unconscious bias in talent acquisition Host the inaugural GapOnly® Veterinary Awards gala event to celebrate our veterinary community and its diversity
#5: Embrace our values-based culture and ethical conduct	<ul style="list-style-type: none"> Refreshed and relaunched our recognition program 'Best in Show' to encourage behaviours consistent with our values and code of conduct Introduced leave benefits and donations to encourage our people to support pet, environmental and community organisations of their choice. 	<ul style="list-style-type: none"> Embed our performance and development process 'Planning for Success' through continued learning and ensuring outcomes are aligned with desired performance, behaviours and risk intelligence Design and deliver structured leadership development to build commitment and capability to deliver sustainable shared value
#6: Report our Impact	<ul style="list-style-type: none"> Reported to Workplace Gender Equality Agency and provided transparent, publicly available data Strengthened anti-modern slavery governance and included annual Statement on our website Published 2024 Pet Health Monitor Report 	<ul style="list-style-type: none"> Develop a 3-year sustainability roadmap supported by metrics and targets Build a data gathering process to track and report on key aspects of sustainability performance Produce 2025 Pet Health Monitor Report

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