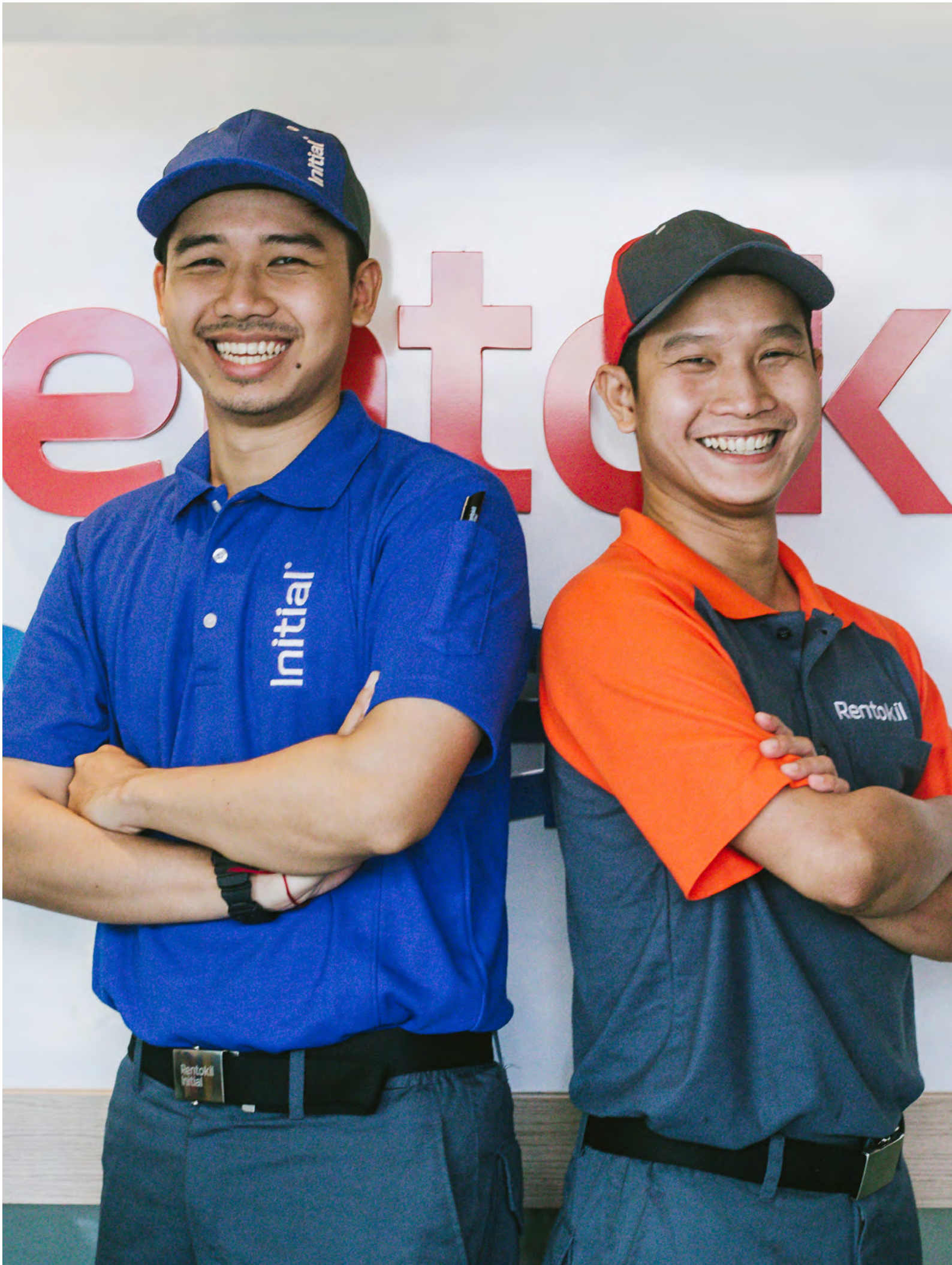


Rentokil Initial is the global leader in commercial Pest Control and Hygiene services. Our purpose is to Protect People and to Enhance Lives.

Our structure

Our operating businesses: North America, Europe, UK and Rest of World, Latin America (reported through the Europe region), Asia and Pacific. Each has its own dedicated management team. At a country level, operations are managed by local teams, focused on delivering outstanding service to customers.

The Company operates in 83 countries, covering c.90% of global GDP. We are structured into geographic regions with country management teams, operating multiple service lines. These are supported by centres of excellence in marketing, innovation, finance, M&A, legal, HR and IT.



What we do

In 2020, Pest Control and Hygiene services accounted for 88% of Ongoing Revenues. The Company’s two main service brands are Rentokil and Initial.

Social contribution

With almost two million customers worldwide, we contribute socially to help improve public health and hygiene, through protecting people from the dangers of pest-borne disease, protecting property from the damage caused by pests and reducing the risks of poor hygiene or injury in the workplace.

Environmental contribution

Rentokil Initial engages with the Carbon Disclosure Project and is a member of the Dow Jones Sustainability (European Leaders) Index. The Company is rated ‘Low ESG Risk’ by Sustainalytics, Prime rated by ISS ESG (with a decile rank of 1 indicating a high relative ESG performance) and ‘AA’ by MSCI for ESG. In 2020, Vigeo Eiris ranked Rentokil Initial 1st out of 99 for ESG in the Business Services category.

Financial performance

Ongoing Revenues in 2020 were £2,846 million at constant exchange rates. c.90% of revenues are generated outside of the UK.

Economic contribution

Paid wages and salaries

2020	£1,135m
2019	£1,142m
2018	£1,022m
2017	£992m

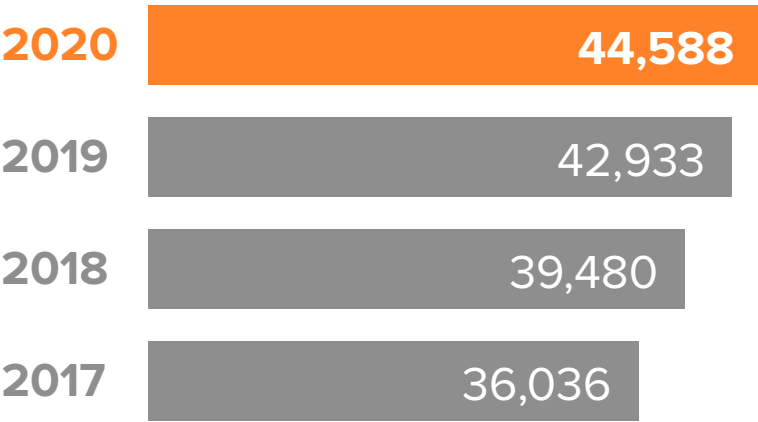
Total cash tax paid

2020	£64.4m
2019	£43.2m
2018	£45.1m
2017	£40.1m

Social security payments in 2020 were **£128.8m** (2019: **£129.4m**)

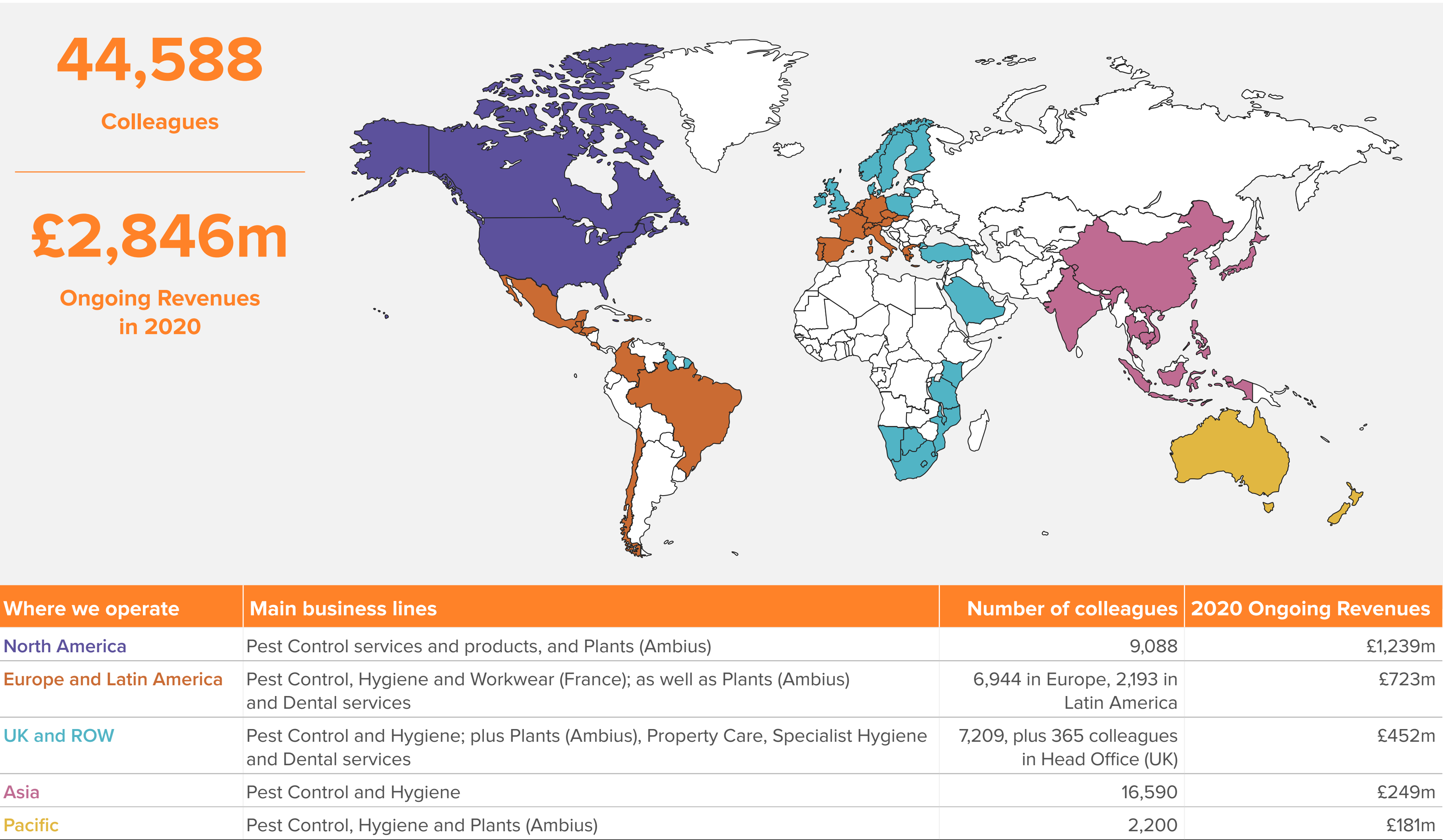
Rentokil Initial is a people-focused service organisation. Increasingly, our operations are utilising digital technologies to enhance the services that we provide to make us more effective and efficient. Rentokil Initial is as much a ‘multi-local’ as ‘multi-national’ with a presence in over 90 of the world’s 100 major cities.

Number of colleagues



Number of colleagues – 2020 breakdown

- 33,174**
Processing and service delivery
- 5,272**
Sales and marketing
- 6,142**
Administration



Our plan and operating model

THE **RIGHT WAY** plan reflects our focus on Pest Control and Hygiene services and our financial model to compound growth through M&A, while retaining five strong regional businesses.

We have a clear and simple geographic model in which our businesses are grouped into five strong regions. Operating in 83 countries, c.90% of our revenues are derived outside of the UK. At the heart of the plan is our focus on colleague expertise, standard lean operations and high levels of service and leadership in innovation and digital for customers.

Our plan is delivered through our interconnected operating model.

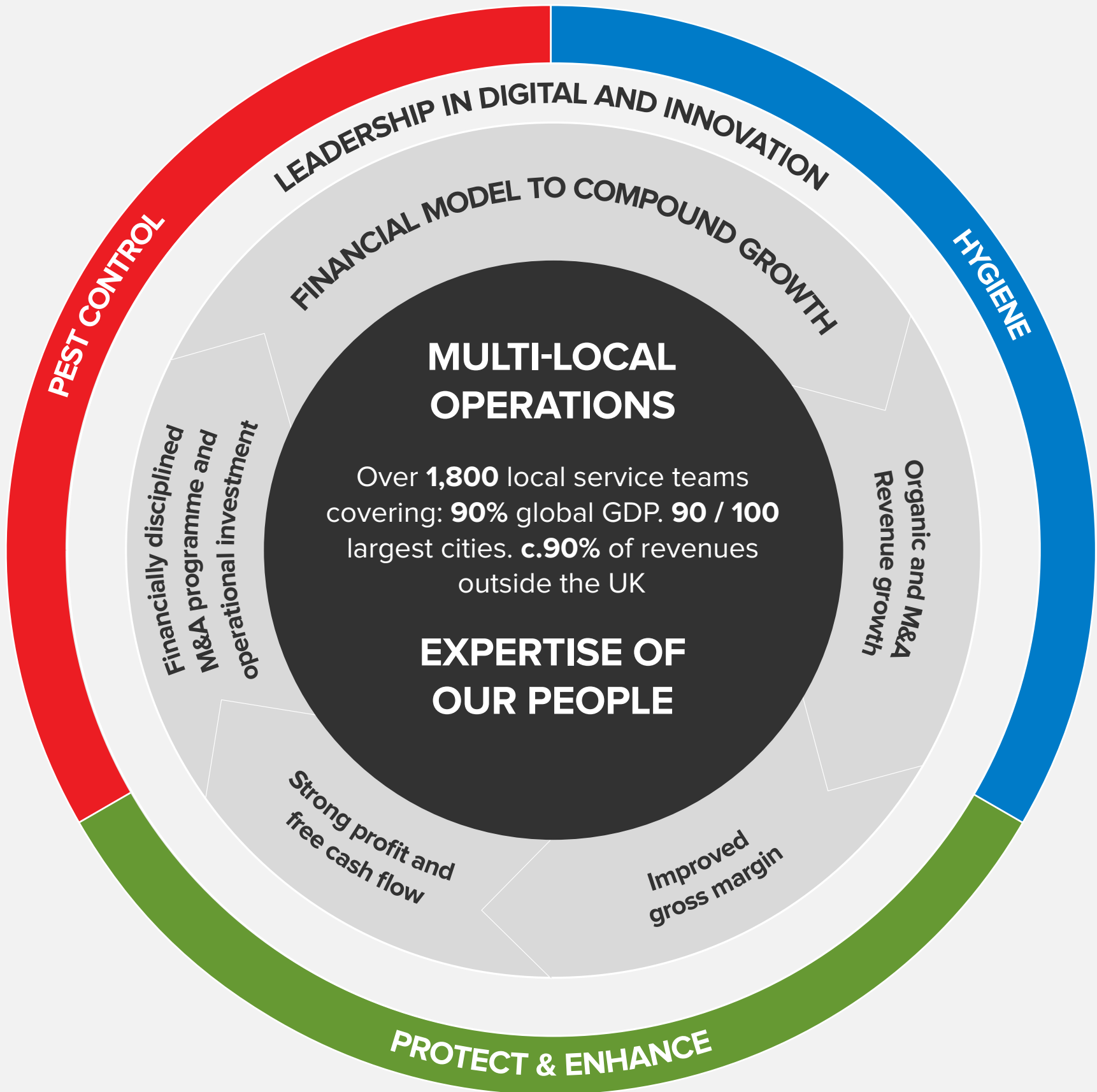
 Read more on the following page

THE **RIGHT WAY** plan

Transparent medium-term guidance

MARKET-LEADING BUSINESSES

PEST CONTROL	Differentiated IRR 13% 15% Growth Emerging
HYGIENE	Differentiated IRR 15%-20% Growth
PROTECT & ENHANCE	Differentiated IRR 20% Growth

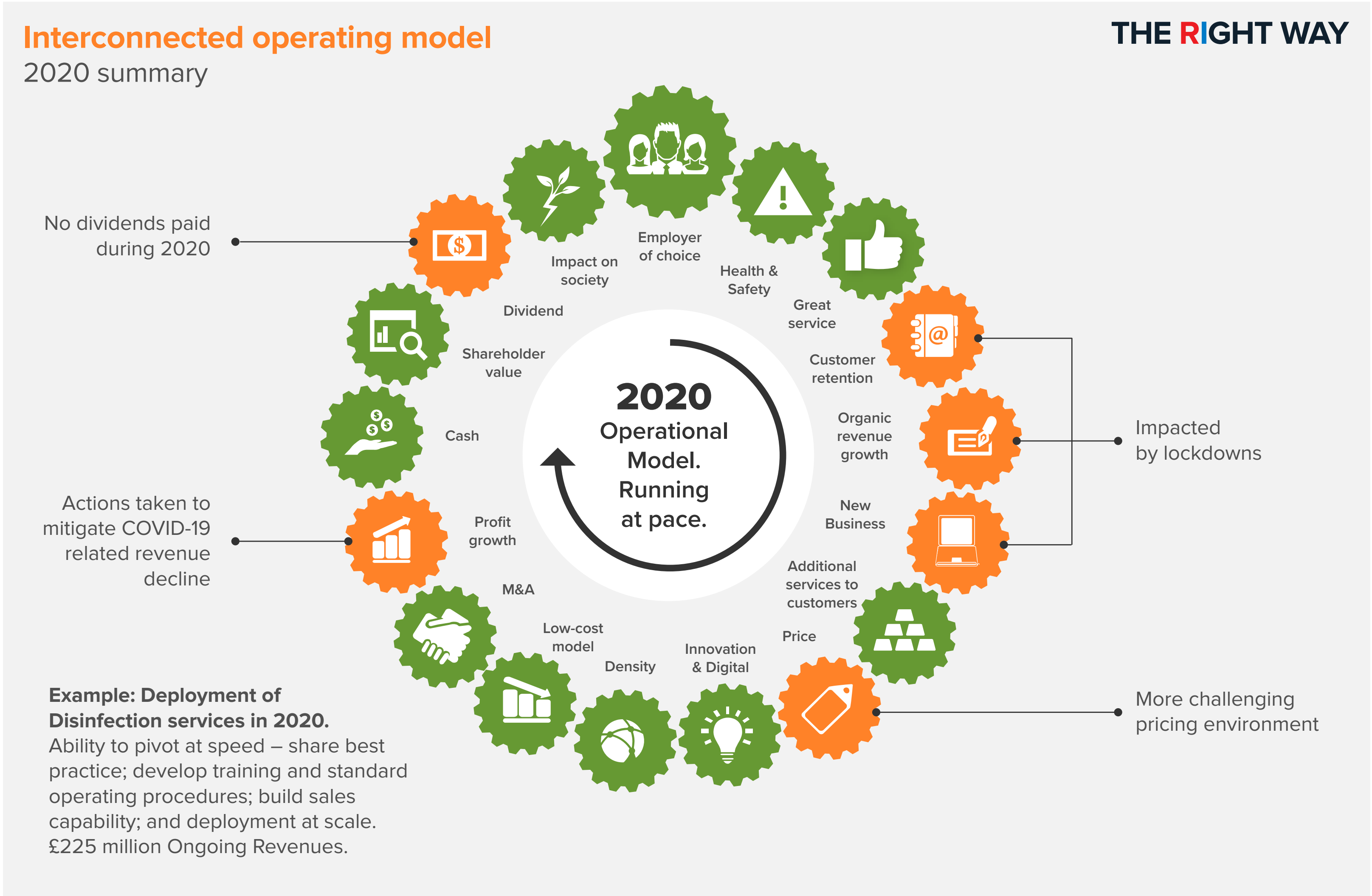


Operating model – our ‘machine’

The most important element of our operating model is our people: They are the essential driver of our success as we continue to protect public health and ensure safe working environments around the world. By getting it right for our people, we provide a better service, retain more customers, sell additional services and ultimately create shareholder value.

Our decentralised model has single-country management teams leading integrated, multi-local and multi-service operations with combined back office functions underpinned by shared systems and processes, such as route optimisation and measurement of customer satisfaction. This model allows us to adapt to the needs of customers and markets around the world more flexibly, and proved its value during the COVID-19 pandemic when market dynamics and public health responses varied rapidly and widely within and between countries.

We refer internally to our model as our ‘machine’. Each of the cogs are interrelated and measured consistently at Group, business, country and branch level. Our success is driven by focused, consistent execution. We are proud that, despite the disruptions of 2020, we could continue to succeed due to our model’s resilience and our colleagues’ unwavering commitment and dedication to our customers around the world.



Culture: Enabling success during the pandemic

Underpinning everything we do is our ‘One Rentokil Initial’ culture. We have a one-team mentality with a common purpose and set of values, focused on delivering a great customer experience.

OUR PURPOSE

Protecting People. Enhancing Lives.

OUR VALUES

SERVICE

We are passionate about delivering excellent service to every customer.



RELATIONSHIPS

We value long-lasting relationships with our colleagues and customers.



TEAMWORK

Our business is all about great teamwork – getting it right for our colleagues and customers.







OUR CULTURE

CUSTOMER FOCUSED

Firstly, we’re a service company. We strive to meet our customers’ needs and our people go the extra mile to do so. We work hard to support our customers and each other. When things go wrong, we put them right.

COMMERCIAL

We employ smart people to help the Company grow by making good decisions that benefit our customers. We constantly seek out new opportunities for growth and ways to work more effectively.

DIVERSE

We want our workforce to reflect the diverse customers we serve. We value everyone’s talents and abilities and strive to attract, recruit and retain the best people from the widest possible pool of talent.

DOWN TO EARTH

We don’t like big egos. People who succeed with us are friendly, comfortable in their own skin, straightforward, constantly seeking to improve, with ideas and experiences, and acknowledge the contribution of others.

INNOVATIVE

We use the latest advancements to build an innovation pipeline that sets us apart from the competition. We embrace digital technologies that help create new products and make us more efficient.