



2024

# ESG Report

# Table of Contents

|    |                              |
|----|------------------------------|
| 3  | INTRODUCTION FROM CRAIG SAKS |
| 4  | OUR GUIDING PRINCIPLES       |
| 4  | BOTTOMLINE AT A GLANCE       |
| 5  | BETTER ENVIRONMENT           |
| 9  | BETTER SOCIETY               |
| 15 | BETTER GOVERNANCE            |
| 18 | LOOKING AHEAD                |



## Introduction from Craig Saks

I'm delighted to welcome you to our 2024 ESG Report, our second report since my arrival as Bottomline's CEO and the continuing evolution of our Corporate Social Responsibility and Sustainability.

Bottomline is the trusted global payments partner to financial institutions and businesses around the world. We help them transform the way they pay and get paid with comprehensive solutions to modernize business payments. With over 35 years of experience, moving more than \$16 trillion in payments annually, we're committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Today, Bottomline is owned by Thoma Bravo, one of the largest software-focused investors in the world, with over \$166 billion in assets under management.

We know that through better business payment solutions our customers can achieve bigger, more impactful results for their organizations. This belief guides our development of solutions and delivery of services for their benefit. This drives our journey, which is one of continuous learning and evolution.

Our global influence as a business is shaped by a global team of people and places that are as diverse as the businesses and regions that we serve. So, too, is our commitment to the care of a global team, serving customers and communities around the world.

Our ongoing ESG activities have been enriched by independent expert consultancies, as well as conversations and input from our customers and our Thoma Bravo partners.

We're pleased by our progress this past year, highlighted by key program improvements: 1) established executive level sponsorship of our ESG actions and activities; 2) launched a People Pulse survey to gather important feedback from our employee base; 3) launched major initiatives in support of the global community initiative; 4) initiated closer supplier engagement and reporting; 5) further footprint reduction.

Our collective effort, including those above, has helped Bottomline move to the first quartile in ESG performance among all Thoma Bravo portfolio companies.

We move forward with a sustained commitment to the continuous incremental improvements that strengthen the process and structure in support of our ongoing environmental, social, and governance activities.



**Craig Saks**  
CEO

## Our Guiding Principles

These are the heart and soul of our company culture.



### DELIGHT CUSTOMERS

Customer delight is at the heart of who we are. It informs all we do, from bringing product innovation to our customers before they ask for it (or think of it) to making sure every interaction exceeds their expectations.



### EXCELLENT EXECUTION

We foster an environment that provides clear direction on what is most important along with the tools and resources to deliver those priorities on time. We are committed to doing what we promise.



### WORK WITH AND FOR EACH OTHER

We know we can't do it alone. The most effective teams come together to accomplish great work by leveraging each other's strengths and rallying around one another to be successful.



### CREATE AND GROW SUSTAINED BUSINESS VALUE

Our business model and plan are designed to grow the business and its value for years and decades to come.

## Bottomline at a Glance

Nearly

# 1 Million

businesses  
using Bottomline

# \$16+ Trillion

in payments  
moved annually

# 50%+

UK direct debit/credit  
transactions processed  
by Bottomline

# 35+ Years

payments  
experience

# 2,500+

employees

# 89

Fortune 100 U.S.  
companies use  
Bottomline solutions

# Top 3

Swift services  
provider



## Better Environment

Our technology plays a systemic role in connecting and enabling the global economy. Rooted in digital enablement of business payments and process, our software inherently works to minimize environmental impact for both our business and that of customers around the world.

From digitalizing paper-based processes to automating the flow of payments and transactions, and modernizing corporate banking experiences, our solutions help customers reduce their use of natural resources. Since the pandemic, we have consolidated our own footprint as a business, operating with a hybrid working environment and drastically reducing office space. We continue to substantially cut our energy consumption along with the resulting carbon emissions.

Most of our climate impact relates to a small number of specific areas that are energy-dependent, such as data center usage, power consumption and business travel.

Fundamental in our commitment to measuring and reporting environmental impact, we work with the international non-profit CDP (formerly known as the Carbon Disclosure Project) to report our greenhouse gas (GHG) emissions. CDP runs environmental disclosure systems for companies, cities, states and regions. It provides a transparent view of the data needed to benchmark sustainability and to develop action plans in support thereof.

## Our Impact

We have reported the carbon footprint of our business in the UK for several years. This year, we continued the four-year trend of reducing emissions in the UK. In 2024, we have expanded our reporting by adding carbon emission reporting for the US and Switzerland. CLS Energy works with us to collate, assess and deliver our GHG reporting, which provides us with an independent assessment.



### In the UK

Scope 2 electricity remains the dominant emission source in the UK at 104.5 tons of CO<sub>2</sub>e, a further reduction of 18.96 tons of CO<sub>2</sub>e from our previous report. Scope 1 emissions from purchased main gas are now at 0 tons of CO<sub>2</sub>e, a complete move away from the 4.80 tons of CO<sub>2</sub>e consumed in the last period.

- **Scope 1 GHG emissions:** 0 metric tons of CO<sub>2</sub>e (2023/24)
- **Scope 2 GHG emissions:** 104.5 metric tons of CO<sub>2</sub>e (2023/24)
- **Scope 3 GHG emissions:** 21.94 metric tons of CO<sub>2</sub>e (2023/24)
- **Total energy consumption:** 627,734 kWh (2023/24) – a reduction from 795,838 kWh in 2022/23
- **50,780 kWh was from renewable sources**

### In the US

This is our first year of measuring US GHG emissions. We have rationalized our office space in the US, including relocating our Portsmouth office, which provides the potential for more energy efficiency in our next reporting period.

- **Scope 1 GHG emissions:** 15.5 metric tons of CO<sub>2</sub>e (2022/23)
- **Scope 2 GHG emissions:** 334.8 metric tons of CO<sub>2</sub>e (2022/23)
- **Scope 3 GHG emissions:** 25.6 metric tons of CO<sub>2</sub>e (2022/23)
- **Total energy consumption:** 1,552,590 kWh (2022/23)

### In Switzerland

This is also our first year of measuring GHG emissions for our Geneva office. This office does not use fossil fuel (natural gas) and instead uses electricity for heating purposes, so you will see no calculation for Scope 1 emissions here. We have rationalized our office location in Geneva, making better use of hybrid and home working and relocating to a new and smaller office in Geneva shortly after the conclusion of this reporting period.

- **Scope 1 GHG emissions:** 0 metric tons of CO<sub>2</sub>e (2022/2023)
- **Scope 2 GHG emissions:** 0.40 metric tons of CO<sub>2</sub>e (2022/2023)
- **Scope 3 GHG emissions:** 3.08 metric tons of CO<sub>2</sub>e (2022/2023)
- **Total energy consumption:** 158,433 kWh (2022/2023)

We anticipate continued expansion of our global benchmarking efforts by including additional key operations in our reporting data in 2025.





## More Sustainable Working Practices

Our Future of Work philosophy established that Bottomline is a digital-first company. Our offices serve to support team building, problem solving, planning, and customer engagement. Our office strategy is aligned with our workforce strategy to encourage local attendance for a designated number of days. Through this approach, we have reduced our reliance on physical offices and the energy associated with running them. Additionally, the Portsmouth office established a food waste prevention program by donating office leftovers to a free local public food station. We continue to optimize space use so that our offices are the right size and fit for our global teams.





**Bottomline's global data center partner Equinix operates with 96% renewable energy and is on target for 100% renewable energy usage by 2030.**

(Source: Equinix)

## Data Center Footprint

Bottomline currently uses 9 data centers across the US, UK, Switzerland, Canada and Singapore. This includes our exit from an additional data center since our last report and our 2-year effort to consolidate and reduce overall data center usage globally. We partner with some of the world's best data center providers who design, build, and operate with high energy efficiency standards including:

- Using renewable energy and low carbon energy
- Prioritizing local sources of energy
- Choosing new or recently built energy sources
- Seeking favorable renewable energy policies when vetting new data centers

The data centers we use deploy a host of green technologies, which include:

- ✓ **Adaptive control systems** to reduce power consumption and increase cooling capacity with active airflow management using intelligent, distributed sensors, and innovative control policies.
- ✓ **ASHRAE** thermal guidelines are referenced in our newest facilities to optimize interior temperatures. This efficiency reduces power consumption for cooling while maintaining a safe operating temperature for computing equipment.
- ✓ **Cold/hot aisle containment** uses physical barriers to reduce the mixing of cold air in data center supply aisles with hot air in the exhaust aisles, resulting in lower energy consumption and more efficient cooling.
- ✓ **Energy-efficient lighting systems** in our data centers use motion-activated controls to reduce energy consumption and ambient heat from operating lights.
- ✓ **Variable frequency drives** in the chillers, pumps, and fans of HVAC systems to save energy by automatically reducing a motor's speed and power draw to match lower system loads.



## Better Society

As a trusted global payments partner to nearly one million businesses around the world, our One Bottomline team reflects the global regions from which we serve customers. Our work to transform business payments doesn't happen by accident, it happens because of our people. In support of them, we work to attract and keep the best talent in the industry, across the communities, and geographies where we work.



We aim to be an employer of choice with policies and programs that support our people and communities. The policies and programs we develop seek to reinforce our culture and reflect the guiding principles and core values that we hold dear. These are shaped by the input from our team around the world.

## Investing in Our People

In 2024 we relaunched our People Pulse survey. Our intent is to gather feedback from our team members through a formal survey each year. What we hear from our employees helps to shape the future of our organization and the way we work. It is important to understand their perspective on their role, our people, team, and culture here at Bottomline. The results of the People Pulse survey have informed a defined set of key focus areas the company is executing against.

- 83%** of employees participated in the survey
- 82%** responded favorably [Answering "Strongly Agree" or "Agree" across all questions]
- 81%** company engagement [Answering "Strongly Agree" or "Agree" across key engagement questions tied to our guiding principles and overall Bottomline]
- 78%** recommended Bottomline as a great place to work
- 83%** believed Bottomline is in a position to successfully execute its strategy

## Global Wellness for Bottomline Team

The wellness of our people and their families is at the heart of our benefits. We prioritize employees and their families' well-being in our benefit selections, decisions, and philosophy. In 2024 we established our first-ever Global Benefits Philosophy, completed the first phase of benefits review on a global scale, and developed a three-year roadmap to align to our philosophy. Our Global Benefits Philosophy, approved and committed to by our leadership team, declares that we strive to provide market-level benefits globally. In 2024, we made significant strides in a number of countries, ensuring we provide quality and affordable health care to our colleagues. To support our philosophy and program progress, we delivered team communications to educate our people on benefit offerings available, while furthering communication support for benefit program changes and enhancements.

Our goal over the upcoming three years is to address the gap between our global benefits philosophy and current program offerings, subject to budget availability.

## A Welcoming Environment

Our One Bottomline team represents the breadth and distribution of our people operating from locations around the world. It comes naturally that diversity and inclusion are core values at Bottomline. We are committed to creating and growing a work environment that promotes dignity and respect for all people and where diverse views and thinking are promoted and valued.

## Supplier Diversity

In 2023, we committed to an investment in supplier diversity, with the goal of increasing our spending with small, disadvantaged businesses (SDBs). We have worked thoughtfully to provide transparency around supplier diversity spending by diversity classification and to understand the supplier, product and services categories where we had opportunities to expand spend. A cornerstone of this work is implementation of the Supplier.IO module within our procurement system. In the last year we have seen 125% growth in diverse supplier spending, which today represents 35% of our yearly addressable spend.



## Elevate Awards and Kudos Recognition Program

Recognition moments help our people see how they contribute to Bottomline's success, and they remind us of the values and guiding principles that drive us. The Elevate Awards and Kudos Recognition Program, inaugurated in 2023, applaud the outstanding work our team members do globally to drive collaboration, innovation, and achieve extraordinary results.

### Elevate Awards

The awards are comprised of five company awards, which include four individual awards and one team award. Each individual award aligns with one of our guiding principles. The team award aligns with all four guiding principles.

Since the launch of the program in September 2023, we have received more than 1,000 nominations from across all functions within the company and across 13 countries.



### Collaboration Champion

The Collaboration Champion Award aligns with our Guiding Principle - Work With & For Each Other. We know we can't do it alone. The best ideas, innovations and solutions come from creative minds coming together, teams that feel supported and celebrated and rally around one another to create great work. The recipient of this award is a genuine champion of our guiding principles and company culture. A role model who works to build trusting relationships and foster collaboration, who effectively brought a team together to create momentous impact.



### Difference Maker

The Difference Maker Award aligns with our Guiding Principle - Create & Grow Sustained Business Value. Our business model and plan are designed to grow the business and its value for years and decades to come. The recipient of this award creates and delivers on an innovative idea that is driving business growth in line with our strategy and business plan.



### Customer Delight

The Customer Delight Award aligns with our Guiding Principle - Delight Customers. Customer delight is at the heart of who we are. It informs all we do from bringing product innovation to our customers before they ask for it (or think of it) to making sure every interaction exceeds their expectations. The recipient of this award goes above and beyond to anticipate our customers' needs. The recipient brings a customer-centric approach to every stage of the value chain and delivers results for our customers.



### Excellence in Action

The Excellence in Action Award aligns with our Guiding Principle - Excellent Execution. We foster an environment that encourages open communication among all levels of our team by encouraging team members to lead from where they stand and be a role model regardless of title or seniority. The recipient of this award delivers an extraordinary result and has executed with excellence: collaborates quickly to solve problems and remove dependencies to achieve outcomes, takes ownership of the opportunity, and drives value and impact.



### Above & Beyond

The Above & Beyond Award is for the team that embodies all our Guiding Principles. The team or collaborative group that garners this award demonstrates a can-do attitude, working with and for each other, breaking down barriers and initiating fast solutions to drive impact and deliver outstanding results for Bottomline.



### Kudos Recognition Program

We know our strength comes from the dedication and passion of our incredible team members, and it is important we celebrate them. We introduced Kudos, a peer-to-peer recognition program, as a way for team members to express their appreciation for their colleagues.

Since launching in December 2023, Kudos has received over 500 global submissions from all functions, showcasing the amazing work happening across the company.



### Long Service Recognition

In addition to our award programs, we spend a portion of each global All Hands call recognizing the individuals who have reached key milestones at Bottomline. By acknowledging these milestones, we not only honor the individual accomplishments but also inspire a sense of belonging, dedication, and motivation across our company.



## Our Causes and Contributions—Give Back Month

Our role as a steward of global well-being includes being a good corporate citizen across the countries, cities, and communities in which we are based and where our teams live. Last year, we initiated a new global community involvement initiative, Give Back Month, focused to build and to better those communities.

This initiative drives our One Bottomline team to think globally and act locally, to create time and space in support of our beliefs, to demonstrate intention, and to share our impact. Since our last report, we have successfully established teams and individual leaders across our sites to support this strategy globally. Site leaders and ambassadors organize and execute local roadmaps that bring our global thinking to life.

Give Back Month takes place in the month of December, in honor of International Volunteer Day, which is observed annually on December 5th. It provides our team with an opportunity to give back to the communities where we live and work. It also provides for paid volunteer time so that our people may contribute to these meaningful efforts.

Our global thinking and our local action are aligned to three priority pillars which focus our activities to build and better communities.



### Giving Back

Respond to and meet the specific needs of our communities in times of crisis and where need or hardships exist

*Food drives, Angel Tree donations and like activities*



### Supporting Wellness

Focus on improving the wellness of our teams and our communities

*Wellness programs, community blood drives and like activities*



### Enabling Education

Seek opportunities to bridge gaps and remove barriers in educational environments, including those that support technology education

*School supply drives, STEM education opportunities and like activities*

## Give Back Month – Activities Around the Globe

### INDIA

- ✓ Creating Future and Kritagyata Trust

### ISRAEL

- ✓ Natalie's Kitchen

### SINGAPORE

- ✓ Salvation Army

### SWITZERLAND

- ✓ Samedi du Partage

### UNITED STATES

- ✓ Adopt a Family / Families First Seacoast Division (Portsmouth, New Hampshire)
- ✓ Support Second Stories (Northern Virginia)
- ✓ Cards for Hospitalized Kids & Gift Wrapping (Portsmouth, New Hampshire)
- ✓ Foster Care Support Foundation (Roswell, Georgia)
- ✓ Dover Children's Home/Rosie's Place (Dover and Boston, Massachusetts)
- ✓ Lifeline Animal Project (Chamblee, Georgia)
- ✓ Gather Food Pantry (Portsmouth, New Hampshire)
- ✓ DC Central Kitchen (District of Columbia)
- ✓ Second Harvest Food Bank of Central Florida (Celebration, Florida)
- ✓ End 68 Hours of Hunger (Nashua, New Hampshire)
- ✓ Maine Needs (Portland, Maine)
- ✓ Saint Luke's Soup Kitchen (New York, New York)

### UNITED KINGDOM

- ✓ Royal Berkshire Hospital (Reading)
- ✓ Glass Door Harvest Appeal (London)
- ✓ Imperial Health Charity—Christmas Stockings

## Better Governance

We firmly believe in strong corporate governance standards that start at the top of the organization and permeate the business around the globe.

From our ESG process to our Code of Ethics and Data Security policies, we know that a well-run business has these policies, processes, and systems hard-wired into its governance DNA. Entrusted with trillions of dollars in payments that flow over rails annually, our customers expect excellence in governance when it comes to their mission-critical financial data. We take this responsibility most seriously. Our reputation and collective success depend upon it.

Thoma Bravo annually evaluates the stewardship of its companies across ESG. Our 2023 evaluation in the governance category concluded with a superior, portfolio-leading assessment of Bottomline's governance.

### Our Corporate Governance Approach

- Overall corporate governance is based on ownership by Thoma Bravo, one of the largest software investors in the world with a 40+ year history and over \$166 billion in assets under management.
- As a global company, we are regulated where relevant by local regulators and participant organizations, including the FCA, the FFIEC, and Swift.

### Embedding our Code of Ethics

Our Code of Ethics is issued to and acknowledged by all employees annually. The code is a living, breathing document that establishes our legal and ethical standard of behavior and supports our commitments to human rights, respectful treatment of others, and equal opportunity. We investigate all reports of misconduct and ensure there is no retaliation against individuals who report in good faith.



#### Work With and For Each Other

We are committed to providing a work environment free of discrimination and harassment on the basis of race, color, national origin, sex, gender, or any other category. We give equal employment opportunity to all individuals.

## Supplier Code of Conduct

Our purpose as a business is to transform the way businesses pay and get paid. Our Guiding Principles shape how we work with each other, our customers, and our partners, including our suppliers. In 2023 we introduced the Supplier Code of Conduct, which underscores our expectations of suppliers and establishes minimum standards that they must meet to ensure that working conditions are safe, workers are treated with respect and dignity, and business operations are environmentally responsible and conducted ethically.



## Data Protection and Information Security

- Bottomline holds ISO 27001, PCI DSS, and SOC 2 accreditations and complies with FCA, BACS, SWIFT, and SIC requirements where applicable.
- As a collective, Bottomline’s cybersecurity team holds (40) certifications.
- From a risk governance perspective, we carry out 40+ Internal Audits and Risk Assessments and 75+ External Audits on an annual basis, reporting the findings to our Board Audit Committee (Board of Directors) and Audit and Risk Committee (Executive Team, General Counsel, and CISO). We are independently audited by certified audit firms and various regulatory bodies.
- Bottomline participates in the US/Swiss, US/EU, and the US/UK extension to the Data Privacy Framework program. In addition, the Bottomline Group operates an intercompany data transfer framework that utilizes the EU, UK, and Swiss standard contractual clauses and transfer risk assessments, where required.
- We have data centers in the UK, US, Switzerland, Canada and Singapore, ensuring data is hosted locally wherever possible.
- Globally Bottomline has three security policies addressing the security of personal data, complying with standards and laws including, but not limited to, the European Union’s General Data Protection Regulation (GDPR), the CCPA/CPRA, OSFI-BSIF, and HIPAA.
- Bottomline has an EOL (end-of-life) Governance team that mitigates risk introduced by running old or out-of-date software in our data centers from a vulnerability, cost, and compliance perspective.



## ESG

In 2024, we established executive-level sponsorship for ESG and introduced ESG reporting at the board level.

ESG reporting at Bottomline is completed through EcoVadis, which we have used for several years starting in the UK and Switzerland. We have achieved a bronze medal status based on their sustainability rating.

### Employee Training

Bottomline's cadence of employee training on data protection and security policies ensures that no employee goes beyond 13 months without data privacy and security training.

- New team members receive their first training during their onboarding with us.
- All team members go through our annual training, which covers security awareness and cyberattack incident response.

Team members governed by EU, UK, Swiss, or US data protection obligations are required to undergo specific data protection training programs.

### Artificial Intelligence (AI)

The ever-evolving role of artificial intelligence in business productivity, compliance, and innovation demands a governance framework to ensure its adoption is compliant, ethical, and secure. We have established policies, standards and an AI governance structure to meet those objectives. For 2025, our focus will be to continue to explore innovative opportunities to leverage AI while strengthening our monitoring and enforcement of our AI use policies and standards.



## Looking Ahead

As we look ahead to 2025, we are enlightened and energized by our progress in understanding and improving our impact on the environment and society.

We have elevated the governance of ESG so that the momentum we are building incrementally continues. We have extended the boundaries of our reporting on GHG and look forward to providing the most transparent picture of our operations as a global business.

We are proud of our actions and activities over the last 12 months. Even with incremental progress, there is more for us to do. Our approach, activities, and commitment will continue to evolve as we continue our journey.

### The following areas will be of key focus for the next 12 months:

1. Artificial Intelligence (AI) plays an important role in improving productivity, compliance, and innovation. In CY2025 H1, we will publish an AI Code of Ethics policy and operationalize a governance framework to ensure we enable a safe, secure, complaint and ethical adoption of AI.
2. We will extend the boundaries of our GHG emission reporting, via independent assessment, to include additional key facilities.
3. We will continue to progress our Total Rewards programs by evolving existing programs and establishing new processes/programs which are grounded in supporting the business while stressing the importance of providing fair and equitable Total Rewards programs across geographies. We will involve and educate our leaders to ensure we employ effective pay decision-making which is grounded in our desire to motivate and engage our colleagues.



#### About Bottomline

Bottomline helps businesses transform the way they pay and get paid. A global leader in business payments and cash management, Bottomline's secure, comprehensive solutions modernize payments for businesses and financial institutions globally. With over 35 years of experience, moving more than \$16 trillion in payments annually, Bottomline is committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Bottomline is a portfolio company of Thoma Bravo, one of the largest software private equity firms in the world, with more than \$166 billion in assets under management.

For more information, visit [www.bottomline.com](http://www.bottomline.com)

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