

Carbon Reduction Plan 2024



Certified



Corporation

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www.egremontgroup.com

Egremont Group is a certified Bcorp, meaning we meet and hold ourselves to the highest standards of social and environmental performance, public transparency and legal accountability to balance profit and purpose

- We are acutely aware of the responsibility that we have to preserve our planet and we are therefore committed to improving our environmental impact and activity.
- We are maintaining our ambitious goal of being carbon negative and sustainability leaders in consulting using our Monitor, Reduce, Offset framework
- We have produced and published this carbon reduction plan to demonstrate our commitment to Net Zero, and make our progress achieving Net Zero transparent
- We achieved Net Zero in 2021 and will sustain this commitment until 2050 and beyond

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

This Carbon Reduction Plan has been reviewed and signed off by:
Signed on behalf of the Supplier:



Jason Thone
Head of Finance, Compliance & IT

Date: 8/05/24

Egremont Group monitors and reports CO2e emissions using the Green House Gas Protocols Scope 1, 2 & 3 definitions

- We are a service led organisation, in which our employees are either based at home, our leased office or on site with clients, so scope 3 make up the majority of our annual carbon emissions.
- We do not produce physical products
- Our carbon tracking methodology is based on the emissions over which we have financial control, in accordance with Greenhouse Gas protocol

Annual CO2e Emissions broken down by scope

	2019 (Baseline)	2020	2021	2022	2023
Scope 1	Not Tracked	Not Tracked	Not Tracked	1.4 tCO2e	1.4 tCO2e
Scope 2	Not Tracked	Not Tracked	Not Tracked	0 tCO2e	0 tCO2e
Scope 3	207.5 tCO2e	28.9 tCO2e	19.7 tCO2e	29.8 tCO2e	29.1 tCO2e
Total	207.5 tCO2e	28.9 tCO2e	19.7 tCO2e	31.2 tCO2e	30.5 tCO2e

Scope 1 – direct emissions from controlled or owned sources

- We offer a company car scheme to senior employees and include this in our scope 1 emissions monitoring

Scope 2 – indirect energy emissions from generation of purchased energy

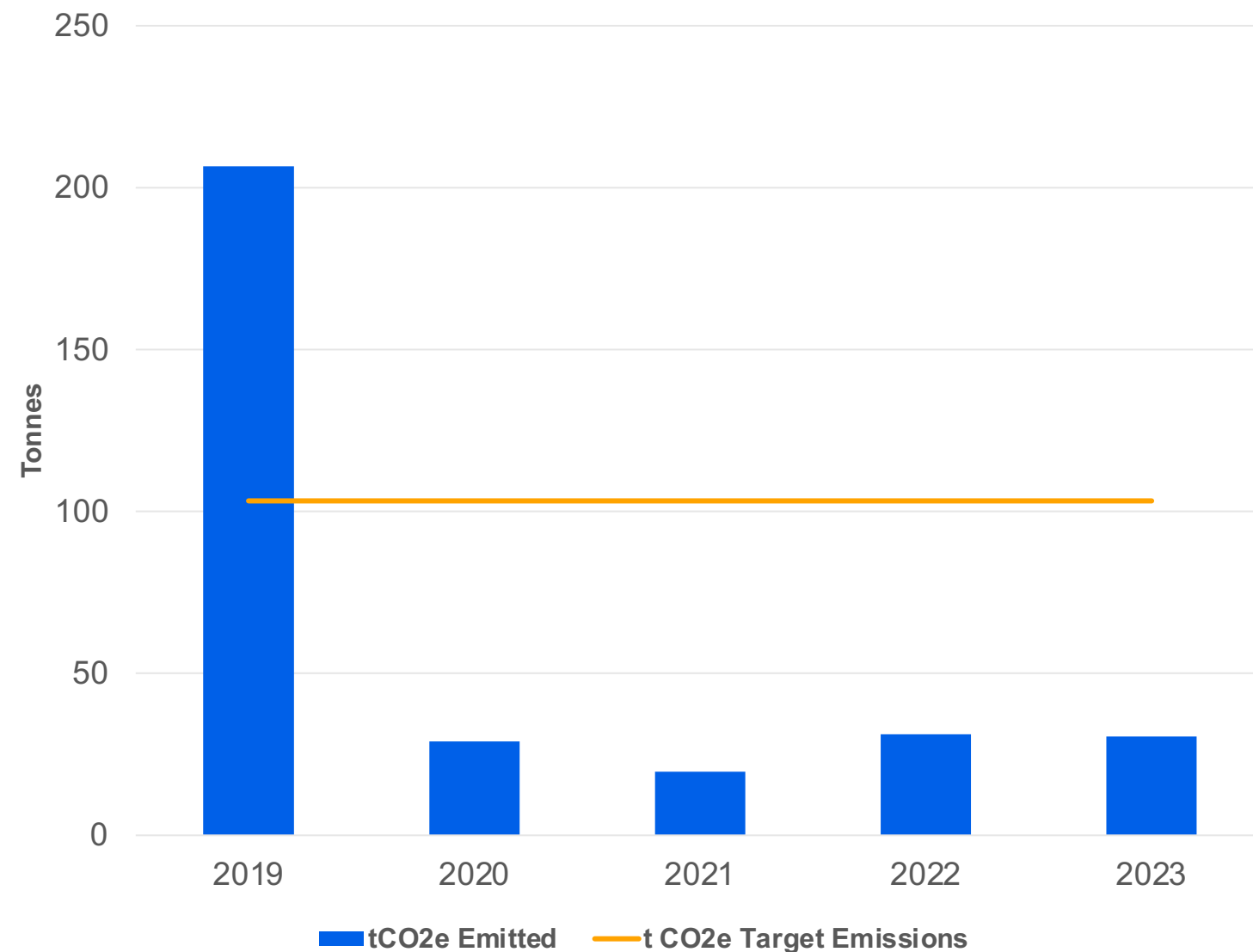
- We do not currently have financial control over any energy consumption

Scope 3 – Other indirect emissions

- Business travel is our primary source of CO2e emissions
- As a service led organisation our products do not generate material waste and our products are not distributed (upstream or downstream)
- Our employees and contractors work from our clients' site, from home and from our leased office space, we monitor the carbon emissions for home working and our leased office space

The shift towards home working has significantly reduced our CO2e emissions

Annual CO2e emissions against target

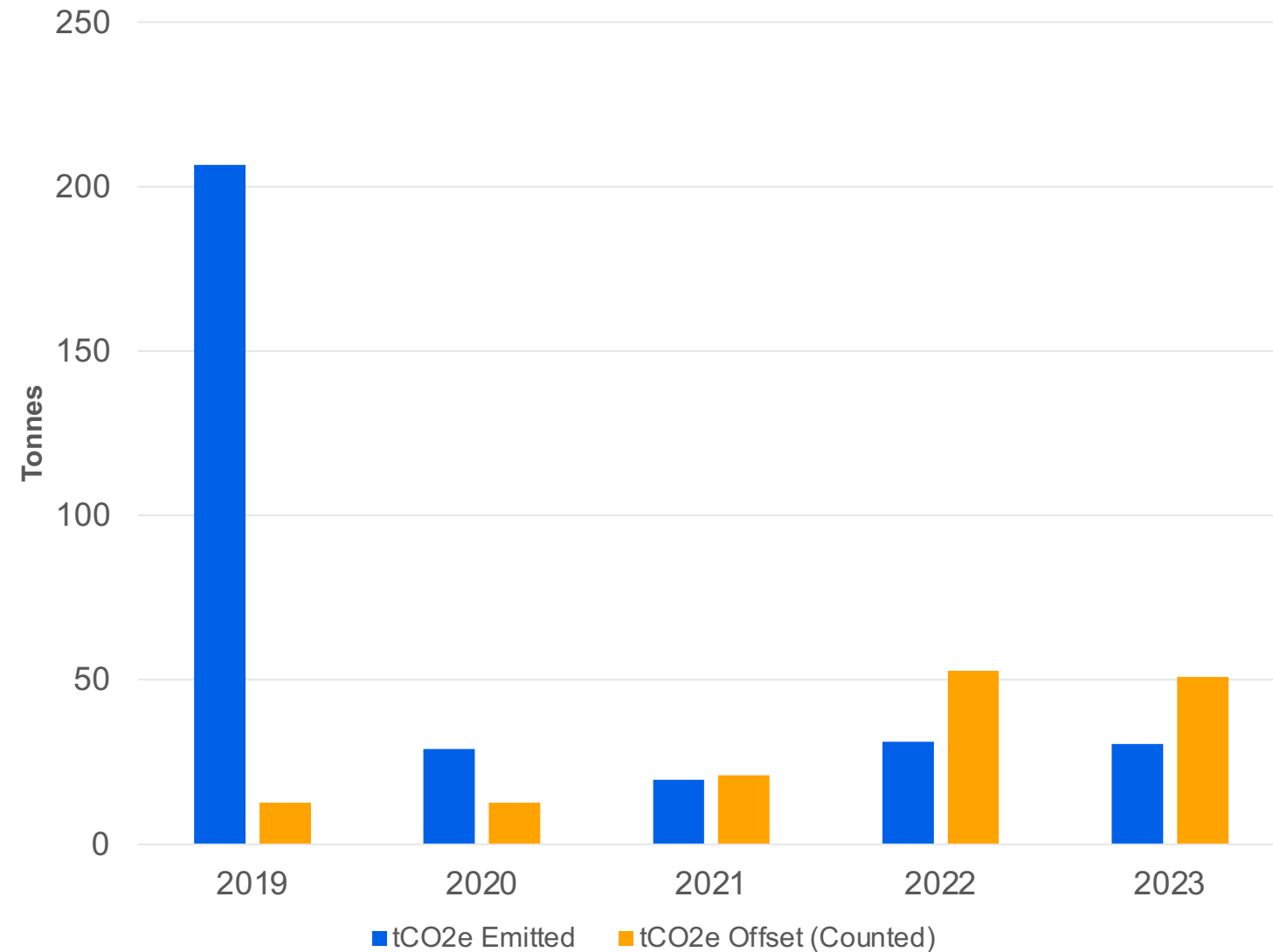


- 2019 was the first year that we monitored our carbon emissions, and was therefore used as our baseline
- We targeted a 50% reduction in our CO2e emissions against our 2019 baseline
- Current carbon emissions are significantly lower than the target we set in 2019
- CO2e emissions have been significantly reduced due to restrictions on travel and the rise of remote working, accounting for the difference between 2019 and the other years
- With legal restrictions on business travel lifted and remote ways of working embedded, our emissions data for 2023 will be used to re-baseline our emissions and set sustainable, achievable carbon reduction targets for 2024 onwards

We will re-baseline our emissions and reset our carbon reduction targets in 2024, using 2023 data as our baseline

Egremont Group Ltd. achieved Net Zero in 2021 and will sustain this commitment until 2050 and beyond

Carbon Emissions vs Offset



- In 2019 we sought an offsetting partner that prioritised rewilding native habitats in the UK, over meeting tree planting targets
- We partnered with Trees for Life, a charity dedicated to restoring the Caledonian Forest, providing ecological and social benefits beyond carbon offset
- Trees for Life has been working to rewild the Scottish Highland's, to restore the Caledonian Forest in and around Glen Affric (30km SW of Inverness)
- In 2021 we achieved our ambitions of Net Zero, and in both 2022 & 2023 we have offset over 150% of our calculated emissions
- Additional fundraising and charitable donations made by Egremont Group are not included in our offset statistics

In addition to our carbon offset initiative, our Bcorp working group identifies and implements solutions to reduce our carbon emissions

Completed Carbon Reduction Initiatives

- In 2019 we sought an offsetting partner that prioritised rewilding native habitats in the UK, over meeting tree planting targets
- We partnered with Trees for Life, a charity dedicated to restoring the Caledonian Forest, providing ecological and social benefits beyond carbon offset
- Trees for Life has been working to rewild the Scottish Highland's, to restore the Caledonian Forest in and around Glen Affric (30km SW of Inverness)
- In 2021 we achieved our ambitions of Net Zero, and in both 2022 & 2023 we have offset over 150% of our calculated emissions
- We have published an employee guide to sustainable home working and actively encourage employees in the office to minimise waste

In the future we hope to implement further measures such as:

- Our CO2e emissions are primarily driven by the location of our clients and the frequency with which our consultants travel to site
- We believe that managing our carbon intensity, as well as our total carbon emissions will enable us to set more ambitious carbon reduction targets
- We will also monitor CO2e emissions for each project, this additional granularity in our carbon reporting will better enable our managers to minimise our carbon intensity and overall emissions
- With legal restrictions on business travel lifted and remote working embedded for most of our clients, data for 2023 will be used to re-baseline our emissions and set sustainable, achievable carbon reduction targets for 2024 onwards



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