SCIENCE BASED TARGETS INITIATIVE

NET-ZERO

Net-Zero Standard Launch Event

28th October, 2021
This event is being recorded.

We will send all registrants a copy of the presentation and the recording.

Please ask your questions for the panel section in the Q&A box.
AGENDA

1. **Welcome**

2. **Opening** – UN High-level Climate Action Champion Nigel Topping

3. **Panel** – Conversation on Net-Zero with business, science, and civil society

4. **Introduction to the Net-Zero Standard** – Presentation by SBTi Team

5. **Net-Zero in Practice** – A Case Study from Ørsted (Session 1) and JLL (Session 2)

6. **Wrap-up and Call to Action**
Opening – Session 1

OLWEN SMITH
Regional Lead, UK & Worldwide, Call to Action
Science Based Targets initiative

NIGEL TOPPING
UN High-Level Climate Action Champion
Opening – Session 2

PAOLA DELGADO LUNA
Head of Engagement
Science Based Targets initiative

NIGEL TOPPING
UN High-Level Climate Action Champion
CONVERSATION ON NET-ZERO WITH BUSINESS, SCIENCE, AND CIVIL SOCIETY
PANEL – Session 1

PATRICK FRICK
Lead Facilitator
Global Commons Alliance

MIKIKO KAINUMA
Senior Research Advisor
Institute for Global Environmental Strategies

MICHAEL HUGMAN
Director, Climate Finance
Children’s Investment Fund Foundation (CIFF)

NARAYAN P S
Global Head, Sustainability and Social Initiatives
Wipro Ltd

NICOLAS CLERGET
Global Sustainable Development Manager
The HEINEKEN Company
PANEL – Session 2

PATRICK FRICK
Lead Facilitator
Global Commons Alliance

EMILY HICKSON
Head of Advocacy and Climate Lead
The B Team

MICHAEL HUGMAN
Director, Climate Finance
Children’s Investment Fund Foundation (CIFF)

DOREEN STABINSKY
Professor of Global Environmental Politics
College of the Atlantic

NOORA SINGH
Global Director of Sustainability
PepsiCo

KAROL GOBCZYNSKI
Head of Climate & Energy
Ingka Group | IKEA
SCIENCE BASED TARGETS INITIATIVE

NET-ZERO

Net-Zero Standard Launch Event

28th October, 2021
Presentation – Session 1

ALBERTO CARRILLO PINEDA
Managing Director & Co-Founder
Science Based Targets initiative

EMMA WATSON
Net-Zero Senior Manager
Science Based Targets initiative

MCKENNA SMITH
Target Validation Manager
Science Based Targets initiative
AGENDA

1. Introduction to science-based targets
2. Why has the SBTi developed a Net-Zero Standard?
3. How has the SBTi developed the Net-Zero Standard?
4. What is a science-based net-zero target?
5. Acknowledgements and appreciation
6. Call to action
INTRODUCTION TO SCIENCE-BASED TARGETS
INTRODUCTION TO THE SBTi

What is the Science Based Targets initiative?

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science.

Founding Partners

In collaboration with
INTRODUCTION TO THE SBTi
What are science-based targets?

Science-based targets help companies determine how much and how fast they need to reduce GHG emissions to align with efforts to limit warming to 1.5°C.
INTRODUCTION TO THE SBTi
Progress to date

983 companies taking action with science-based targets
2007 commitments to 15°C
965

To learn more about the progress of the initiative, consult the SBTi Progress Report 2020.
Companies with science-based targets are delivering emissions reductions at scale.

- Companies with science-based targets reduced emissions by 25% between 2015-2020, compared with an increase of 3.4% in global emissions from energy and industrial processes.

- The typical company with SBTs reduced direct (scope 1 and 2) emissions at a linear annual rate of 6.4%. This exceeds the rate required by the SBTi's criteria to meet 1.5°C scenarios (4.2%).

WHY HAS THE SBTI DEVELOPED THE NET-ZERO STANDARD?
What does net-zero mean?
Understanding net-zero at the global level

The imbalance between the amount of greenhouse gases (GHGs) released into the atmosphere by humans and the amount of carbon absorbed by natural sinks, results in a net accumulation of GHGs in the atmosphere.

Accumulation of GHGs in the atmosphere is the main driver of anthropogenic climate change.
What does net-zero mean?
Understanding net-zero at the global level

To halt global warming, we need to reach a balance between anthropogenic emissions sources and removals. A state known as net-zero emissions.
What does net-zero mean?
Understanding net-zero at the global level

To limit global warming to 1.5°C, we must reach net-zero carbon emissions no later than 2050.
Why has the SBTi developed a Net-Zero Standard?
The science behind aiming for 1.5°C

<table>
<thead>
<tr>
<th></th>
<th>1.5°C</th>
<th>2.0°C</th>
<th>2°C impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global population</td>
<td>14%</td>
<td>37%</td>
<td>2.6x worse</td>
</tr>
<tr>
<td>exposed to severe heat</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at least once every 5 years</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of ice-free artic</td>
<td>At least 1</td>
<td>At least 1</td>
<td>10x worse</td>
</tr>
<tr>
<td>summers</td>
<td>every 100 years</td>
<td>every 10 years</td>
<td></td>
</tr>
<tr>
<td>Further decline in coral reefs</td>
<td>70-90%</td>
<td>99%</td>
<td>Up to 29% worse</td>
</tr>
<tr>
<td>Decline in marine fisheries</td>
<td>1.5M tonnes</td>
<td>3M tonnes</td>
<td>2x worse</td>
</tr>
</tbody>
</table>

Despite understanding the severity of climate change impacts, current policies put us on track for between 2.7–3.1°C.


Source: Climate Action Tracker, May 2021 update
Why has the SBTi developed a Net-Zero Standard?

Since the release of the IPCC Special Report on 1.5°C, there has been rapid growth in the adoption of net-zero pledges.

1 in 3 of the largest listed companies in G20 countries now have net-zero targets, up from 1 in 5 last year

Source: ECIU, October, 2021

Source: Race to Zero, Sep, 2021
Why has the SBTi developed a Net-Zero Standard?

Net-zero targets differ across four key dimensions:

<table>
<thead>
<tr>
<th>Dimension</th>
<th>Options (non-exhaustive)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope of climate impact</td>
<td>CO₂, All GHGs, GHG &amp; other</td>
</tr>
<tr>
<td>Scope of activities</td>
<td>Operations, Value chain, Products, Others</td>
</tr>
<tr>
<td>Mitigation strategy</td>
<td>Emission reduction, Negative emissions, Carbon finance, Avoided emissions</td>
</tr>
<tr>
<td>Timeframe</td>
<td>Short-term, Long-term</td>
</tr>
</tbody>
</table>

Corporate net-zero targets can play a critical role in addressing the climate emergency, but the lack of a robust benchmark has triggered scepticism around net-zero as a concept.

Common criticisms include:

- **Incomplete boundary:** Selective inclusion of emission sources in corporate net-zero targets
- **Delayed action:** Lack of interim milestones for long-term targets
- **Mitigation deterrence:** Focus on offsetting instead of reducing emissions
- **Poor accountability:** Lack of scrutiny and accountability on voluntary commitments.
HOW HAS THE SBTI DEVELOPED THE NET-ZERO STANDARD?
Net-Zero Standard: Robust process built on best practice

- Following a robust and transparent stakeholder process building upon the ISEAL Standard-Setting Code of Good Practice and the GHG Protocol standard setting process.
- Consulting a balanced and diverse Expert Advisory Group (EAG) that provided direction to develop criteria.
  - The SBTi aimed to **build consensus** with the EAG.
  - If consensus was not reached, the SBTi made a final decision considering the different perspectives.
- Engaging regularly with the SBTi Technical and Scientific Advisory Groups to consult on technical aspects, including scenarios to determine residual emissions and target setting methods.
Net-Zero Standard: thorough, transparent, and inclusive

**2020**
- **Sep**: Publication of the Net-Zero Foundations Paper
- **Oct**: Set up of Expert Advisory Group

**2021**
- **Jan**: Initial draft of criteria
- **Feb-Mar**: 1st public consultation
- **Jul-Aug**: Road-testing process
- **Sep-Oct**: 2nd public consultation
- **Oct-Nov**: Launch

A balanced and diverse group of 42 experts from civil society, academia, & business has guided the development of the standard.

Nearly 400 participants from 37 different countries and a variety of sectors participated in the first public consultation.

84 companies participated to trial the target setting tool, review the criteria and guidance, and provide feedback.

167 participants participated in the pre-launch consultation.
Four key resources for companies to set net-zero targets

**Getting Started Guide**
A simple, step-by-step guide that allows companies to understand how to set net-zero targets.

**SBTi Corporate Net-Zero Standard**
Provides criteria, guidance and recommendations to support corporates in setting net-zero targets.

**SBTi Corporate Net-Zero Criteria**
The criteria companies' net-zero targets must meet to be approved by the SBTi.

**Net-Zero Tool**
Target-setting tool to calculate long-term SBTs in line with the Net-Zero Standard.*

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* In a future update, the Net-Zero Tool and current SBTi target-setting tool for near-term SBTs will be combined.
Two key resources explain the Net-Zero Standard technical details

**Net-Zero Foundations paper**

This paper lays out the conceptual foundations for credible, science-based net-zero targets for the corporate sector.

**Pathways to Net-Zero**

Produced in collaboration with more than a dozen pioneering academics, IPCC lead authors and mitigation experts, this technical summary provides an overview of how the SBTi selects mitigation pathways to steer action.
WHAT IS A SCIENCE-BASED NET-ZERO TARGET?
Four key elements make up the Net-Zero Standard framework

1. By 2050 at the latest

2. To set near-term science-based targets: 5-10 year emission reduction targets in line with 1.5°C pathways

3. Four key elements make up the Net-Zero Standard framework:

   - Abatement within the value chain
   - Removals
   - Abatement or removals beyond a company’s value chain
   - Net-zero emissions

   - Black: Required
   - Purple: Recommended

1.5°C-aligned emissions pathway
Four key elements make up the Net-Zero Standard framework

1. To set near-term science-based targets:
   5-10 year emission reduction targets in line with 1.5°C pathways

2. To set long-term science-based targets:
   Target to reduce emissions to a residual level in line with 1.5°C scenarios by no later than 2050

Most companies will be required to reduce emissions by 90% or more before reaching net-zero.

- By 2050 at the latest
- 5 to 10 years
- 1.5°C-aligned emissions pathway

Abatement within the value chain
Removals
Abatement or removals beyond a company's value chain
Net-zero emissions

1. Required
2. Recommended
Four key elements make up the Net-Zero Standard framework

1. **To set near-term science-based targets:**
   - 5-10 year emission reduction targets in line with 1.5°C pathways

2. **To set long-term science-based targets:**
   - Target to reduce emissions to a residual level in line with 1.5°C scenarios by no later than 2050

3. **Beyond value chain mitigation:**
   - In the transformation to net-zero, companies should take action to mitigate emissions beyond their value chains. For example, purchasing high-quality, jurisdictional REDD+ credits or investing in direct air capture (DAC) and geologic storage

By 2050 at the latest

1. Abatement within the value chain
2. Removals
3. Abatement or removals beyond a company’s value chain
4. Net-zero emissions
Four key elements make up the Net-Zero Standard framework

1. To set near-term science-based targets: 5-10 year emission reduction targets in line with 1.5°C pathways

2. To set long-term science-based targets: Target to reduce emissions to a residual level in line with 1.5°C scenarios by no later than 2050

3. Beyond value chain mitigation: In the transition to net-zero, companies should take action to mitigate emissions beyond their value chains. For example, purchasing high-quality, jurisdictional REDD+ credits or investing in direct air capture (DAC) and geologic storage

4. Neutralization of residual emissions: GHGs released into the atmosphere when the company has achieved their long-term SBT must be counterbalanced through the permanent removal and storage of carbon from the atmosphere

- Abatement within the value chain
- Removals
- Abatement or removals beyond a company’s value chain
- Net-zero emissions

By 2050 at the latest

5 to 10 years

1.5°C-aligned emissions pathway
Four considerations for setting near-and long-term SBTs

**Boundary**
How much coverage or your emissions inventory is required?
- Scope 1+2: **95%**
- Scope 3: If >40% of total emissions, **67% coverage**

**Ambition**
What is the ambition level in terms of limiting temperature rise?
- Scope 1+2: **1.5°C**
- Scope 3: **Well-below 2°C**

**Timeframe**
What is the maximum timeframe to meet your targets?
- 5-10 years

**Methods**
What are the eligible methods to set your targets?
1. Absolute contraction
2. Physical intensity convergence
3. Renewable electricity
4. Supplier or customer engagement*  
5. Economic intensity*
6. Physical intensity contraction*

* Scope 3 only
Acknowledging challenges with Scope 3, the Standard is following an expansive boundary approach

A comprehensive target boundary is necessary for companies to make credible net-zero claims. However, acknowledging the challenges with Scope 3 data, the Net-Zero Standard is following an expansive boundary approach.

This gradual increase in ambition:
• Provides opportunities to collaborate across the whole value chain to support suppliers and customers to decarbonize
• Allows companies to focus now on making steep cuts in their most material emissions
• Affords time to work through the complexity of scope 3
To follow on from the Net-Zero Standard, the SBTi has planned three projects to tackle challenges related to net-zero:

- **Beyond Value Chain Mitigation**: It is vital companies have clarity on how to take credible mitigation actions beyond their value chain. The SBTi is exploring models to incentivize this in a credible and robust way.

- **Net-Zero Value Chains**: The SBTi recognizes the challenges around scope 3 and is planning to further develop scope 3 target setting methods and explore other approaches to drive net-zero value chain alignment.

- **Measurement, Reporting & Verification**: The SBTi will develop an MRV framework to ensure transparency and accountability around the progress and achievement of science-based emission reduction and net-zero targets.
ACKNOWLEDGEMENTS & APPRECIATION
Acknowledgements & appreciation from the SBTi
As part of the Net-Zero Standard development process, the SBTi engaged over 800 stakeholders.

- 543 responded to the public consultations.
- 42 global leaders gave vital input as part of our Expert Advisory Group.
- 2 permanent Advisory Groups gave essential guidance and feedback.
- 84 road test companies provided feedback on guidance, methods, and tools.
84 companies took part in the road test, providing crucial feedback on guidance, methods and tools

- ab inbev
- A.P. Moller-Maersk
- ABOUT YOU AG & Co. KG
- ACCIONA Energía
- ACCIONA S.A
- AstraZeneca
- Baluarte Cultura
- Bayer AG
- Bloomberg LP
- BMW Group
- Bonava
- Boston Consulting Group
- Capgemini SE
- CBA
- CBRE
- Colgate Palmolive Company
- Co-op
- CVS Health
- Danone
- Dentsu International
- Deutsche Telekom AG
- DSM
- easyJet
- EDF Group
- EDP Energías de Portugal
- Elopak
- Emira Property Fund
- Enel S.p.A.
- Ferrovial
- FLSmidth A/S
- Givaudan
- Globant
- Guidehouse
- HEINEKEN
- Holcim Ltd.
- Informa
- International Consolidated Airlines Group (IAG)
- Jacobs
- JLL
- Kesko Corporation
- Lenovo
- Magyar Telekom Plc.
- Mahindra Lifespace Developers Limited
- Mars
- McCain Foods
- Moody’s
- Multiplex Construction Europe
- Ørsted
- Outokumpu Oy
- PepsiCo
- Pfizer Inc.
- Pilgrim’s UK
- Ralph Lauren Corporation
- Rolls-Royce plc
- Slaughter and May
- Sodexo
- Sopra Steria Group
- Starbucks
- Swire Properties Limited
- Swiss Re
- Telenor ASA
- Transurban
- Tubacex
- Unilever
- Veritas Technologies
- Volkswagen
- WayCarbon
- Wipro Ltd
- Worley
- WSP Global Inc.

The SBTi would like to thank these companies for their support!
And finally, we would like to thank and congratulate the seven companies that have had their net-zero targets approved!

AstraZeneca  
CVS Health®  
dentsu  
JLL  
HOLCIM  
 Ørsted  
wipro
The SBTi will officially begin validating net-zero targets in January 2022.

NET-ZERO TARGET VALIDATION

The net-zero validation booking system opens today! When you are ready, book your slot*.

*To support our operating costs, the fee for the target validation service is USD 9,500 (+ applicable VAT) or USD 1,000 (+ applicable VAT) for SMEs.
We are urgently calling on all companies to set science-based net-zero targets.

600+ companies have already committed to net-zero through the Business Ambition for 1.5°C Campaign.

You can commit now by signing the SBTi commitment letter.*

*Companies have 24 months to submit targets.
WRAP UP

- Find relevant Net-Zero Standard materials on the SBTi Net-Zero webpage
- More webinars on the technical detail to come in coming months
- Companies can commit to setting net-zero targets aligned with science via our commitment letter
- The net-zero validation booking system is now open!
NET-ZERO IN PRACTICE: ØRSTED CASE STUDY
The Ørsted case: Setting a science-based net-zero target in the energy sector

SBTi Global Net-Zero Standard Launch
28 October 2021

Jakob Askou Bøss
Senior Vice President

Ørsted
Ørsted at a glance

Global market leader in offshore wind
- Develops, constructs, owns, build and operates offshore wind farms

Onshore
- Onshore wind farms
- Solar PV and energy storage

Markets & Bioenergy
- Power and heat
- Energy products for customers

Headquarter: Denmark
Number of employees: 6,200
EBITDA 2020: USD 2.9bn
The world needs a transformation of global energy systems

73% Fossil-based energy used for power, heat, industrial processes & transportation

Share of global CO₂ emissions

Agriculture, forestry, land use; other

Source: US EPA
Our vision
Let’s create a world that runs entirely on green energy
Our story is one of transformation

**CO₂ reduction**
g CO₂e/kWh

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>424</td>
</tr>
<tr>
<td>Q2 2021</td>
<td>56</td>
</tr>
</tbody>
</table>

**Green transformation**
EBITDA, DKKbn, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Share of renewables</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>9.6</td>
<td>7 %</td>
</tr>
<tr>
<td>2020</td>
<td>18.1</td>
<td>&gt;95 %</td>
</tr>
</tbody>
</table>

**Renewable capacity**
Installed capacity, GW

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>0.8</td>
</tr>
<tr>
<td>Q2 2021</td>
<td>12.4^1</td>
</tr>
</tbody>
</table>

**Profitability**
ROCE, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>6.0</td>
</tr>
<tr>
<td>Q2 2021</td>
<td>12.5</td>
</tr>
</tbody>
</table>

Source: Ørsted 2020 Annual Report; Ørsted Interim Financial report Q2 2021
From a fossil-fuels to green energy

Green energy share

- Ørsted’s actual and targeted green energy share
- IPCC’s recommended targets for a 1.5°C pathway for the energy sector

By 2025, we target 99%.

Carbon intensity of energy generation

- Science Based Targets initiative’s 1.5°C pathway for greenhouse gas reductions in the energy sector
- 87% reduction since 2006

By 2025, we target >98%.
We already have near-term science-based targets to continue our transformation

**2025**
- **98% carbon reduction**
  - Reducing Scope 1 and 2 GHG emissions by 98% per kWh by 2025 from a 2006 base year
  - Direct emissions from power and heat generation

**2032**
- **50% carbon reduction**
  - Reducing absolute Scope 3 GHG emissions by 50% by 2032 from a 2018 base year
  - Indirect emissions from our supply chain, construction contractors, energy trading activities, and administration
Now our 2040 net-zero target is science-based with long-term emissions reduction targets

- **2025**: 98% GHG reduction per KWh produced (Scope 1 and 2)
- **2032**: 50% absolute GHG reduction (Scope 3)
- **2040**: 90% reduction in absolute Scope 3 emissions from use of sold products (compared to 2018)
- **2040**: 99% reduction in Scope 1-3 from entire renewable energy portfolio* to 2.9 gCO2e / kWh, including limiting Scope 1-2 GHG emissions to 1 gCO2e / kWh (compared to 2018)

* Excludes use of sold products

Ørsted will neutralize any limited residual emissions by 2040 through certified carbon removal projects
Decarbonising the supply chain is the next frontier to reach net-zero by 2040

Emissions across the lifecycle of an Ørsted average offshore wind farm (gCO$_2$e/kWh produced)

- **Material extraction and manufacturing**: 5.96
  - Ørsted: 6.62
  - Tier 1 suppliers: 0.66
  - Suppliers beyond tier 1: 0.66

- **Transport and installation**: 2.57
  - Ørsted: 0.67

- **Operations and management**: 0.67
  - Ørsted: 0.67

- **Decommissioning and material repurposing**: -2.82
  - Ørsted: -2.82

Legend:
- Ørsted
- Tier 1 suppliers
- Suppliers beyond tier 1
Supplier engagement is key

1. Disclose their own emissions and set science-based carbon-reduction targets.

2. Use 100% renewable electricity in the manufacturing of wind turbines, foundations, cables, substations, and components.

3. Optimise their vessel fleet and develop roadmap to power vessels with renewable energy.
We also need transformative action to decarbonise steel

We are working on this challenge through key initiatives

- Collaboration with steel manufacturers
- Creating long term demand signals through industry initiative, SteelZero, where we are founding member
- Hydrogen partnerships with steel producers creating a circular approach; wind power for green hydrogen for green steel

50% of Ørsted’s supply chain emissions comes from the production and processing of steel
Corporate climate targets must be backed by science

The science – and the urgency – are clear: to keep a 1.5°C future within reach, we need rapid and deep emission cuts to achieve net-zero.

Net-zero targets that prioritise reductions and cap offsets help build the credibility and reputation of corporate climate action.

Ørsted encourages all companies to align climate strategies with the SBTi Global Net-Zero Standard
Thank you
NET-ZERO IN PRACTICE:
JLL CASE STUDY
Net-Zero in Practice: JLL

RICHARD BATTEN
Chief Sustainability Officer
JLL
Transition to net-zero

October 28, 2021
Agenda

• About JLL
• Our sustainability strategy
• Our progress
• Our journey to net-zero
• How we will achieve our science-based target
• Our headline actions
We shape the future of real estate for a better world.
Our progress

2008
- Established first JLL Global Sustainability Team

2010
- First JLL Global Sustainability Team

2011
- First JLL sustainability commitment

2013
- First CDP Cities partnership

2016
- First JLL energy and carbon targets

2018
- Inaugural inclusion in DJSI

2019
- Commit to 1.5°C science-based target

2020
- Issue first TCFD & SASB reports
- Commit to net-zero by 2040

May 2021
- First occupier to achieve WELL Portfolio scores

Oct 2021
- Signatory of The Climate Pledge
- WJGC Net-Zero Carbon Commitment

NET-ZERO 2040 TARGET CERTIFIED BY SBTI TO NET-ZERO STANDARD
Our journey to net-zero

JLL commits to reduce absolute scope 1,2 and 3 emissions by **51% by 2030 and 95% by 2040** from a 2018 base year.

- **96.4% – 17,547,735 mt**
  - Client emissions
- **2.2% – 409,397 mt**
  - Supply chain
- **0.6% – 100,451 mt**
  - Employee Commuting and Homeworking
- **0.4% – 76,740 mt**
  - Business travel and hotel use
- **0.2% – 31,164 mt**
  - Vehicle fleet
- **0.2% – 30,614 mt**
  - Office space
- **0.1% – 10,654 mt**
  - Other emissions

JLL’s 2018 Emissions Baseline
• How we will achieve our science-based target

Baseline
18,206,755 mt CO$_2$e

51% Reduction
8,921,310 mt CO$_2$e

95% Reduction
910,338 mt CO$_2$e
## Our headline actions

<table>
<thead>
<tr>
<th>Activity</th>
<th>Office space</th>
<th>Vehicles</th>
<th>Clients</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Emissions Scope</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018 baseline emissions</td>
<td>1, 2, 3</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>mt CO$_2$e</td>
<td>30,614</td>
<td>31,164</td>
<td>17,547,735</td>
</tr>
</tbody>
</table>

**Reduction activities**

- Improve energy efficiency in offices we already occupy
- Take on highly efficient office space and enhance with fitout specifications
- Move offices onto renewable energy, or purchase RECs if unavailable
- Significant vehicle fleets in US and EMEA due to our mobile engineering service
- Anticipate 100% EV across our global vehicle fleet by 2032
- Help clients to set strategies and drive energy efficiency in their buildings
- Increase the uptake of renewable energy they are consuming
- Make significant investments in technology solutions to deliver these services
## Our headline actions

<table>
<thead>
<tr>
<th>Activity</th>
<th>Business travel &amp; hotel use</th>
<th>Supply chain</th>
<th>Employee commuting &amp; homeworking</th>
<th>Other emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emissions Scope</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>2018 baseline emissions</td>
<td>76,740 mt CO₂e</td>
<td>409,397</td>
<td>100,451</td>
<td>10,654</td>
</tr>
<tr>
<td>Reduction activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Eliminate unnecessary travel</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>• Invest in technology solutions to support flexible working</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>• Where travel is unavoidable, direct employees to use less impactful transport</td>
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<td>• Strengthen collaboration with suppliers to set shared targets and KPIs</td>
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<td>• Ensure data centres used are supplied with renewable energy wherever possible</td>
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<td>• Incentivize use of public transit</td>
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<td>• Reductions will also occur through increased use of renewable energy and low emission vehicles</td>
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<td>• Implementation of new procedures should see these decrease with any residuals addressed through high quality offsets</td>
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