



Carbon Reduction Plan

December 2023

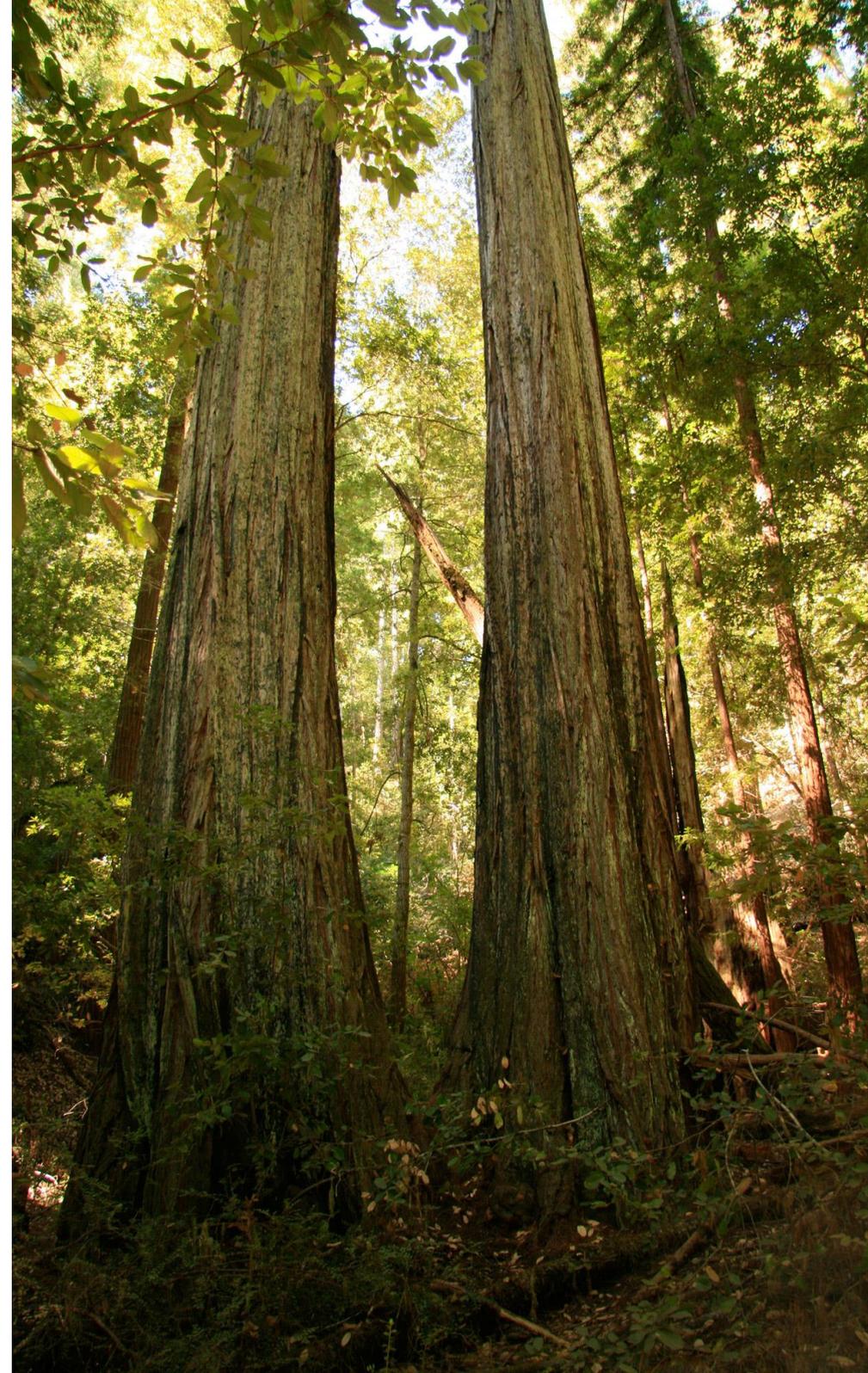
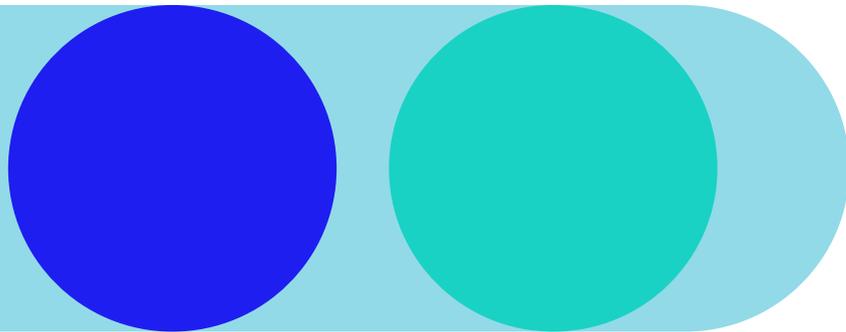


Commitment to becoming climate positive

At Reed Global Limited's ("Reed's") core is a long history of pioneering environmental action, with Reed holding CarbonNeutral® status since 2005. We consider ourselves a PhilCo, "Philanthropy Company" because 18% of our company is owned by the Reed Foundation, which contributes vital funds to charities solving some of the world's biggest problems, multiplying impact through the Big Give.

Reed is committed to surpassing Net Zero emissions and becoming climate positive by 2050.

This report shows progress made so far against this target and how we plan to meet this goal.



Emissions Reporting

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: July 2018 – June 2019	
From 2018/19 onward Reed Global Limited conducted its greenhouse gas (GHG) assessment using a July/June assessment period to better align with its financial year. Previous GHG assessments used a September/August assessment period.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	335
Scope 2	1,025
Scope 3	1,424
Total Emissions	2,784

Current Emissions Reporting

Year: July 2022 – June 2023	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	285
Scope 2	1098
Scope 3	795
Total Emissions	2178



Key Terms:

tCO₂e: Tonnes of greenhouse gas emissions emitted by the business as an equivalent to CO₂

Scope 1 (direct emissions): Emissions from sources owned by or controlled by Reed e.g., gas boilers

Scope 2 (indirect emissions): Emissions associated with the purchase of electricity, steam, heat or cooling

Scope 3 (indirect value chain emissions): Emissions arising from upstream and downstream activities e.g., emissions caused by business travel

Emissions reduction targets

In order to continue Reed's progress to becoming **climate positive** we have adopted the following carbon reduction targets.

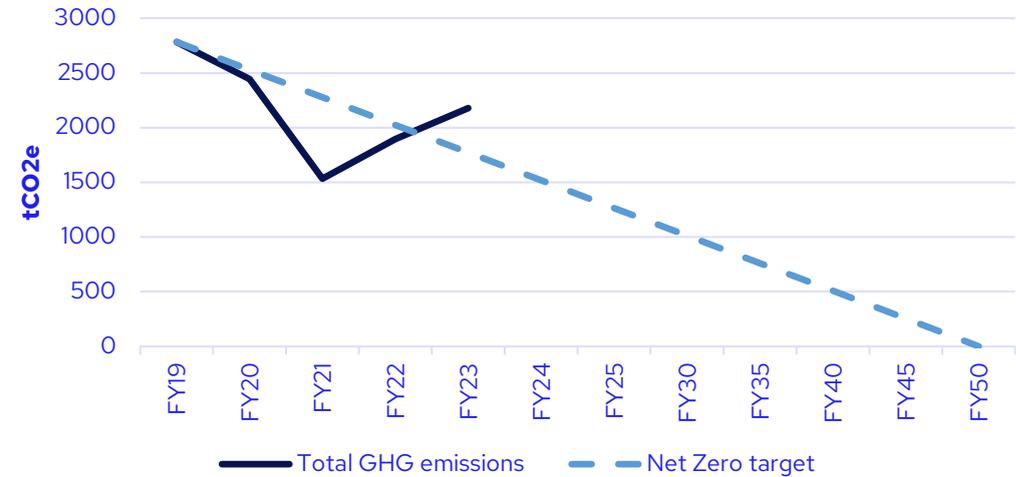
- Reduce our **scope 1 and 2** emissions by **30%** by 2030
- Reduce our **scope 3** emissions by **50%** by 2030
- Reduce our **total** emissions by **40%** by 2030

Progress against these targets can be seen in the graphs provides.

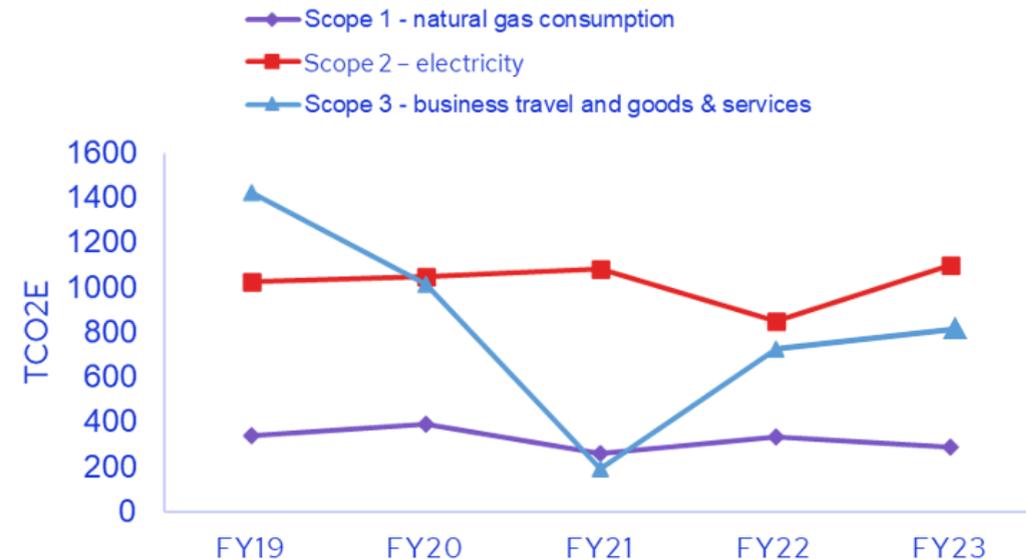
The carbon emission reduction achieved for 2022/23 equates to 606 tCO₂e, a 22% reduction overall, against the 2018/19 baseline. However, year on year this is an increase of 15% on the previous year. This increase is due in part to the resurgence of office working and in-person meetings following a 'digital fatigue' caused by the Covid 19 pandemic.

Company growth has also been significant in the last 2 years, resulting in the acquisition of additional offices and co-members, highlighting the effectiveness of previous and current projects, as emissions per full time equivalent **reduced 46%** (location-based methodology) from 2018/19 to 2022/23.

Total GHG emissions:



Breakdown of emissions by scope:



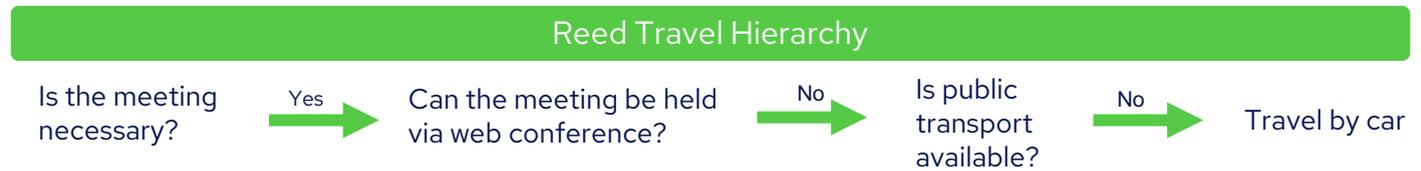
Previous Carbon Reduction Projects

The following environmental management measures and projects have been completed or implemented since the 2018/19 baseline.

Reducing unnecessary travel

Co-members are encouraged to refer to the Reed travel hierarchy when considering travelling to a meeting in a car [see below]. The Digital Workplace initiative has increased co-members' capacity to use online conferencing as an alternative to face-to-face meetings and reduce travel.

As part of the implementation of a new HR system in 2024, co-members will be prompted to follow the travel hierarchy when completing expense claims, increasing awareness and providing data on business travel habits within Reed.



Encouraged sustainable commuting

Reed participate in the Government's Cycle to work scheme that subsidises the purchase of new bikes for work.

We have also partnered with Octopus Electric Vehicles to introduce the Electric Dreams salary sacrifice electric vehicle (EV) scheme, to help make electric cars more attainable and easing the transition to cleaner transport for co-members.

Energy efficient offices

All printers are defaulted to sleep mode when not in use, that air conditioning units (where required) are activated via timers or motion sensors, and that LED lighting is used in new office sites.

Two-year deals signed by Reed Specialist Recruitment Limited in May 2022 were for renewable energy via brokered deals for the best price. All these deals have certification available to show that green energy is being procured.

Carbon offsetting

Reed will continue to annually measure its carbon emissions and offset these through The CarbonNeutral® Company.

Reforestation

At COP26, leaders from more than 100 world countries promised to stop deforestation by 2030. Reed want to support reforestation and it is proud to have planted 70,000 native trees in England in celebration of The Queen's Platinum Jubilee.

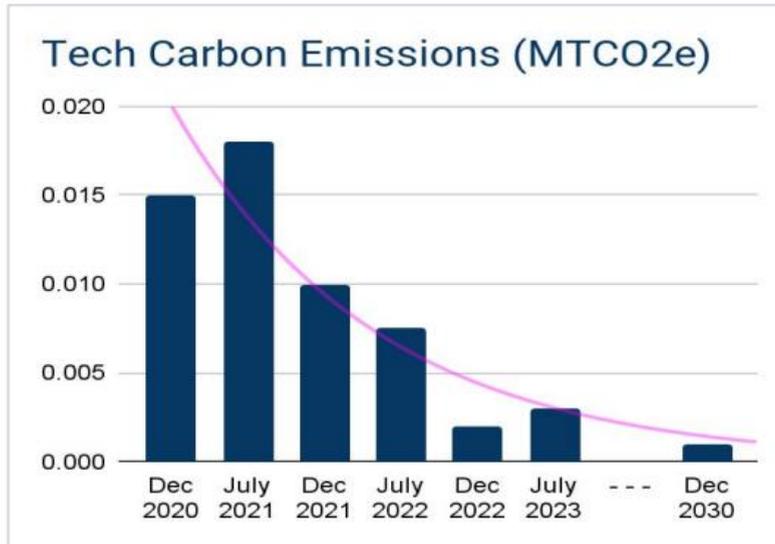
New Initiatives in 2023



Sustainability committee

In order to make decisions and sponsor our sustainability strategy at a senior level, Reed has formed a sustainability committee. The committee will be group wide, to engage internal stakeholders in delivering our pledges and commitments, proactively preparing for changing regulation. We realise that business sustainability is an ongoing conversation as we learn and adapt together. In support of our journey to becoming climate positive, the sustainability committee meets on a quarterly basis to discuss progress, share ideas, and assess our risks and opportunities.

Energy efficient technology



In addition to the replacement of computers and digital assets with more energy efficient devices across the Reed Group, Reed Online has also moved away from the use of an energy intensive data center to a much greener cloud based solution. At Reed Online, we will be continuing to introduce optimisations, with a target of reducing our associated emissions to 0.001 MTCO2e (million tonnes of CO2) by 2030. Because of this work, Reed Online won 'Best Use of Sustainability Engineering in a Project' in the DevOps Awards 2023.

Future commitments

Scope 1 & 2



Electrification

Phase out natural gas consumption: Reducing natural gas consumption with electricity supply will be planned and scoped with our property team for all Reed owned offices.

Renewable source of electricity

The majority of the energy contracts under our control are from renewable sources, and so we have already made considerable progress in this area. The commitment is to switch any remaining non-renewable energy contracts under our control to renewable sources upon contract renewals.

Scope 3



Sustainable procurement

We will look to add sustainability clauses to all new supplier contracts with a view to incorporate this messaging into agreements with current suppliers in the future.

Minimise waste

Reed will ensure that our co-members have suitable facilities to reduce their landfill waste and include waste reduction as part of our environmental training.

Climate Positive



Support ecology & biodiversity

We commit to replace all printer paper across the business with recycled paper.

Reed aims to remove printers from office sites that can be fully digitised to discourage unnecessary paper usage.

We will continue to support environmental charities with match funding via the Big Give during our annual environmental campaigns, with a view to expand this philanthropy and further increase funds for environmental charities over the coming years.

Declaration and Sign Off

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

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of Reed Global Limited

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Name James Reed

Title Chairman and Chief Executive

Date 30/1/2024 | 09:50 GMT

