Carbon Reduction Plan

November 2024

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. This foundation contributes vital funds to charities solving some of the world's biggest problems through the Big Give, which multiplies our charity impact across the world.

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.

Current Emissions Reporting

Year: July 2023 – June 2024	
EMISSIONS	TOTAL (tCO2e)
Scope 1	288
Scope 2	1177
Scope 3	700
Total Emissions	2166**

Scope 3 breakdown* (tCO2e)		
Waste generated in operations	Business travel	Employee commuting
6.5	581.5	Data unavailable

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.

Year: July 2018 – June 2019	
EMISSIONS	TOTAL (tCO2e)
Scope 1	335
Scope 2	1025
Scope 3	1424
Total Emissions	2784**

***figure rounded up to the nearest whole number.*

Scope 3 breakdown* (tCO2e)		
Waste generated in operations	Business travel	Employee commuting
34	1294	Data unavailable

**Categories 4 and 9 are not applicable to Reed.*

Climate targets & our progress

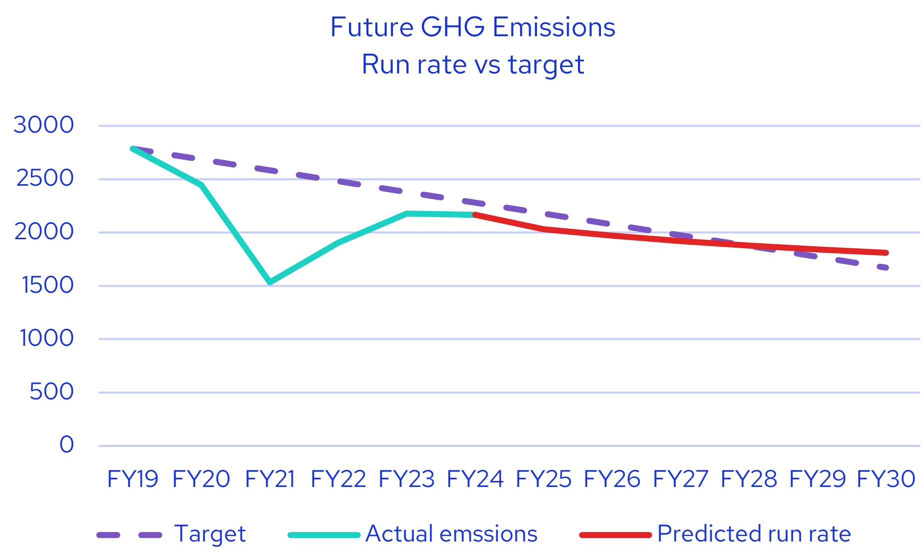
In order to continue Reed's progress to becoming **climate positive** we have adopted the following carbon reduction targets.

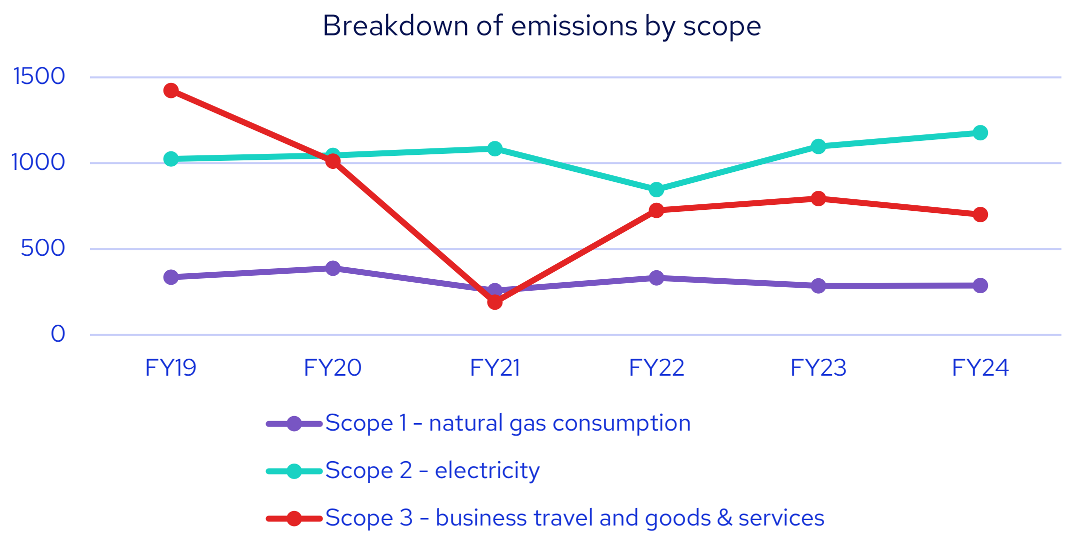
- Reduce our **scope 1 and 2** emissions by **30%** by 2030
- Reduce our **scope 3** emissions by **50%** by 2030
- Reduce our **total** emissions by **40%** by 2030

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

In FY24, Reed measured a 0.5% (12 tCO_2e) decrease in overall carbon emissions compared to the previous financial year (FY23), and an overall reduction by 22% (618 tCO_2e) from our FY19 baseline.

In FY24 Reed have excelled at reducing scope 3 emissions, already achieving our target of reducing scope 3 emissions by 50% compared to our baseline. This success has also meant that we are currently on track to exceed our target of reducing overall emissions by 40% by 2030. Reed will be focussed going forward on reducing our electricity and gas emissions to ensure that we can make greater progress towards our scope 1 and 2 emissions target in future, leading to overall success.





Previous Carbon Reduction Projects

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

2005:
Reed becomes the first UK recruitment company to become CarbonNeutral®

2005

2010:
RSR awarded ISO 14001 status (internationally recognised environmental management standard)

2010

2012:
Reed plants 6,000 trees in Oxfordshire to mark the Queen's Diamond Jubilee

2012

2017:
Beehives with 20,000 bees installed on the roof of Reed.co.uk in Covent Garden

2017

2018:
Bottled water coolers replaced with plumbed in coolers, resulting in 83% decrease in carbon footprint associated with water solutions

2018

2022:
Reed launches electric dreams EV scheme to support co-members with sustainable travel

Reed support reforestation and plant 70,000 native trees in England in celebration of The Queen's Platinum Jubilee.

2022

2023:
Reed Environment launches to aid businesses in the race to Net Zero

Launch of Sustainability Committee to oversee sustainability strategy and make key decisions

ROL won 'Best Use of Sustainability Engineering in a Project' in the DevOps Awards

2023

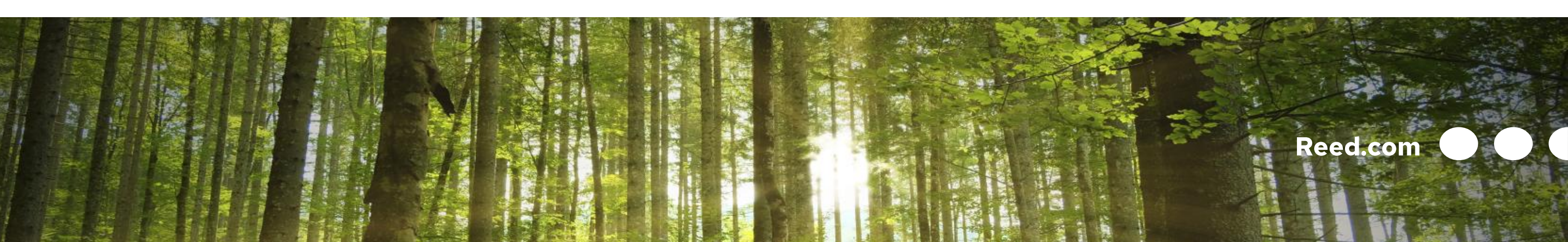
2024:
Our new HR system in 2024 has the travel hierarchy built into expense process

2024

Future commitments & ‘ESOS’ action plan

The below details Reed’s specific commitments to ensure we are successful in reaching our climate targets. Some of these measures are the result of our internal strategy review, whilst the others were identified through our 2024 Energy Savings Opportunity Scheme (‘ESOS’) audit.

Energy Saving Category	Measures	Target date	How did we identify this measure?	Estimated energy savings (kWh/year)	How did we estimate these savings?
Co-member behavioural change	Release guidance across the business on reducing single use plastics and incorporate this guidance into our procurement policies.	5/12/25	Through internal strategy review	690,907	Estimated savings are derived from our ESOS phase 3 assessment.
	Educate co-members on sustainable business travel and include sustainable travel as part of our environmental training.				
	Continue to support co-members to commute sustainably through our electric vehicle and cycle to work scheme.	5/12/27	Through internal strategy review & ESOS Phase 3 recommendations		
	Reduce number of hours heating or air-conditioning is used within the office.		ESOS Phase 3 recommendations		
Controls improvements	Continue to support biodiversity and ecosystems through charitable contributions and reduced paper consumption.	5/12/27	Through internal strategy review	209,059	Estimated savings are derived from our ESOS phase 3 assessment.
	We will ensure all electricity contracts under our control are from verified, renewable sources.				
	Ensure co-members have suitable facilities to reduce their landfill waste.				
Long term investments	Continue to replace remaining tube lighting with LED upon every office refurbishment.	5/12/27	Through internal strategy review & ESOS Phase 3 recommendations	10,955	Estimated savings are derived from our ESOS phase 3 assessment.
	Develop a pragmatic environmental plan to make our offices as energy efficient as possible and consider sustainability when making decisions on leases.	5/12/25			
	We will reduce our natural gas consumption with electricity supply.	5/12/27	Through internal strategy review.		



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 006 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

Jennifer May

Jennifer May
Chief Customer Officer

Date

17th October 2024