

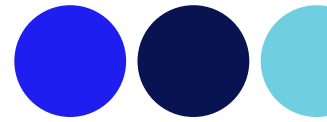


Reed Global

# Environmental Policy

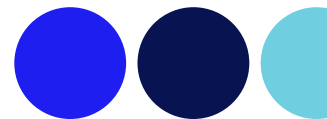
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# Glossary of key terms

**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

**Climate positive:**

Removing more greenhouse gas emissions from the atmosphere than are being generated by the business

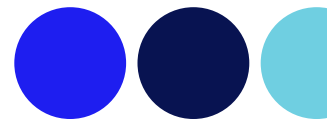
**Carbon neutral:**

Balancing our emissions with carbon offsetting to take the equivalent emissions that we produce as a business out of the atmosphere

**Net Zero:**

Reducing your emissions by 90% or higher, and offsetting the remaining 10%

# A message from our Chairman and Chief Executive



Reed's company purpose is *improving lives through work*. We fundamentally believe being a champion of the environment lies at the very heart of our purpose. How can we continue to improve lives through work if we are unsure of our planet's future to sustain life as it exists today?

This may sound dramatic but the UN Intergovernmental Panel on Climate Change (IPCC) report warns we have until 2030 to limit global warming to 1.5°C if we are to avoid a climate catastrophe. The UK's 10 warmest ever years have all occurred since 2002. And by 2050 the plastic in our oceans could weigh more than all of the fish. Urgent action is required.

It could be argued that the actions of the Reed business, our co-members and our suppliers will have a negligible effect on climate change. But our belief is that everyone should play their part. One of our values is "we take ownership". This value is as true about our approach to the environment as it is in the day to day running of our business. It's what drove us to be CarbonNeutral® back in 2005. We were the first major UK recruitment company to become so. And now we want to be 'climate positive', which is why we are not only offsetting our emissions but planting thousands of trees to remove carbon from the atmosphere.

Taking positive action will not just affect our impact on the climate but makes economic sense too. Maximising efficiency in our consumption and reducing our waste will have a net benefit on our business's bottom line.

That's why this year I refreshed our environmental policy and made three pledges which Reed will commit to:

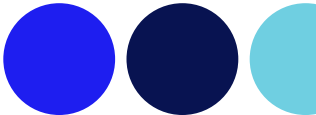
1. **30% scope one (direct) and two (indirect) emissions reduction by 2030**
2. **50% scope three (value chain) emissions reduction by 2030**
3. **Climate positive by 2050**

This policy outlines what we have achieved so far, sets our specific targets for the current financial year and sets out a plan of action to ensure we meet our targets. We are forming a sustainability committee and have appointed divisional leads to oversee the governance of these targets, and make sure that we are continuously developing and improving our impact for the betterment of the planet.

I am acutely aware that our ongoing challenge is to build on our past successes and to further improve our environmental performance, for our own, our children's and our grandchildren's future. We cannot achieve our pledges without the full support of every single co-member who works for Reed. I know you will not shy away from the challenge.



# Our strategic approach: sustainability pillars



**Improving people's lives**

- Matching people to sustainable opportunities
- Growing meaningful careers for many
- Supporting life transitions
- Building diverse, inclusive and equitable workforces
- Fostering workplace physical and mental wellbeing



**Helping communities prosper**

- Supporting communities into work
- Helping more people develop sustainable skills, secure skilled work and work in new sectors
- Multiplying the power of giving



**Caring for our planet**

- Reducing emissions
- Minimising waste
- Supporting ecology and biodiversity
- Developing sustainable skills solutions/training

This environmental policy follows the development of our sustainability pillars. Caring for our planet is one of three sustainability pillars included in our sustainability strategy.

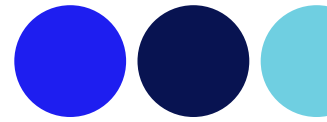
After carrying out an assessment of the business, we determined where our efforts are best placed to have the biggest impact, whilst remaining inline with our core business values and purpose.



**Working with principles and purpose**



# Our strategic approach: the sustainability committee

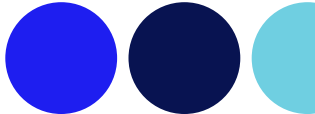


In order to make decisions and sponsor our sustainability strategy at a senior level, Reed has formed a sustainability committee. The committee will be group wide, to engage internal stakeholders in delivering our pledges and commitments, and proactively preparing for changing regulation.

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.



# Some environmental highlights from the Reed Group



2005

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



**2005:** Reed wins multiple awards for replacing 5,000 computers with more energy efficient assets

2010

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



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



2015

**2015:** Reed introduces new, more energy efficient computer systems, using 47% less power than its predecessor

**2017:** Beehives with 20,000 bees installed on the roof of Reed Online in Covent Garden



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

2020

**2020:** The emergence of digital working and replacement of computers with microsoft surface devices significantly reduces the business' energy usage, paper consumption and travel

**2022:** Reed plants 70,000 trees in Wiltshire and Oxfordshire



2023

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

**2023:** Reed Environment launches to aid businesses in the race to net zero

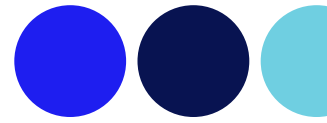


**2023:** Big Give Green Match Fund hits a total of £9m raised for environmental charities

**2023:** Sustainability committee is formed and divisional leads appointed across the Group

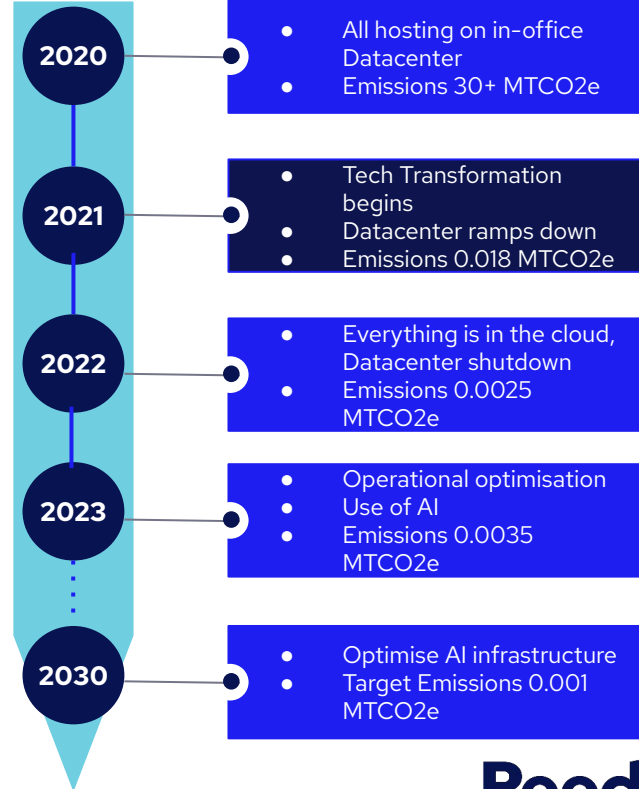
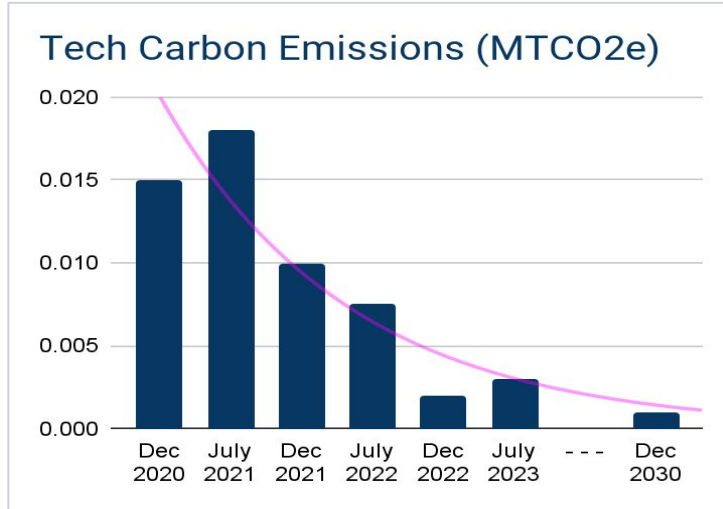
**2023:** Reed Online win 'Best Use of Sustainability Engineering in a Project' in the DevOps Awards 2023

# Our journey to greener tech



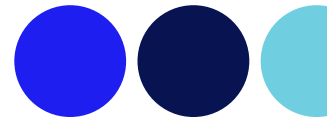
In addition to the replacement of computers and digital assets with more energy efficient devices across the Reed Group, Reed Online has also moved away from the use of an energy intensive datacenter to a much greener cloud based solution. At Reed Online, we will be continuing to introduce optimisations, with a target of reducing our associated emissions to 0.001 MTCO<sub>2</sub>e (million tonnes of CO<sub>2</sub>) by 2030.

Because of this work, Reed Online won 'Best Use of Sustainability Engineering in a Project' in the DevOps Awards 2023.





# The Green Match Fund



The Reed Foundation is a registered UK charity and is the biggest shareholder (18%) in the Reed Group, meaning that all of our co-members work one day a week for charity.

The Big Give, founded by Sir Alec Reed, runs match funding campaigns to help tackle the world's biggest challenges. One of its annual campaigns, The Green Match Fund was launched in 2020 on world earth day, and runs for one week each year. The campaign is one of the biggest of its kind in the UK, and offers to double donations to some of the most impactful environmental charities. Donations are matched by the Reed Foundation (and other funders).

Since the Green Match Fund launched, the campaign has raised a total of £9m and the Reed Foundation has specifically been responsible for contributing over £1.5 million.

**The Green Match Fund is an annual campaign raising millions for environmental charities.**

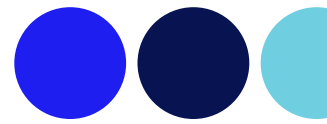
[Click here to find out more](#)



## What's next?

“It's time for philanthropy to step up the fight against climate change... more & better funding can speed the net-zero transition” (McKinsey & Company, 2021). The Reed Foundation will continue to champion and support environmental charities. There are plans to scale the Green Match Fund campaign over the coming years to meet the climate-related challenges we all face and unlock more giving to high impact environmental charities.

# About Reed Environment



Reed Environment is a division of Reed in Partnership that exists to answer the UK's Net Zero challenges by developing its Green Skills workforce.

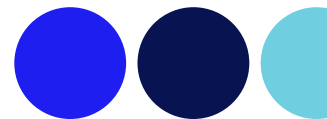
Our Energy Academies provide training, job opportunities, energy advice and consultancy solutions, including in critical areas such as solar and heat pump installations and EPC assessments. We also actively support the delivery of retrofit assessments and programmes to make our homes and workplaces more energy efficient.

Our work is supported by our investment in Oxford Energy Academy, an experienced provider of skills and apprenticeships in energy and renewables.



Click [here](#) to find out more about Reed Environment

# Our environmental pledges



Our environmental pledges and commitments have been agreed with best practise, our previous environmental data, and future business growth in mind. This is to ensure that we take an ambitious approach, and have a significant impact, whilst also ensuring that the commitments that we make are achievable.

## **Definitions**

### **Scope 1 (direct emissions):**

Emissions from sources owned by or controlled by Reed

### **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

### **Climate positive:**

Saving more greenhouse gas emissions than that being generated by Reed

### **tCO<sub>2</sub>e:**

Tonnes of greenhouse gas emissions emitted by the business as an equivalent to CO<sub>2</sub>

30%

### **Scope 1 and 2:**

Reduce our scope 1 and 2 emissions by 30% by 2030

50%

### **Scope 3:**

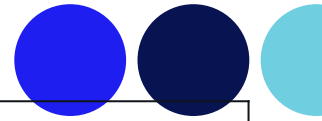
Reduce our scope 3 emissions by 50% by 2030

40%

### **Climate Positive:**

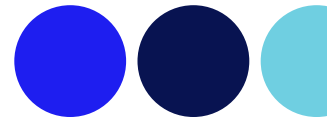
We are committed to becoming climate positive by 2050. As part of this, we will reduce our total emissions by 40% by 2030

# Our commitments



Pledges	Commitments	Overview
<b>1. Reduce our scope 1 and 2 emissions (direct and indirect) by 30% by 2030</b>	1.1. Electrification	We will reduce our natural gas consumption with electricity supply.
	1.2. Renewables	We will ensure all electricity contracts under our control are from verified, renewable sources.
	1.3. Efficiency	We will develop a pragmatic sustainability plan with our property team.
<b>2. Reduce our scope 3 emissions (value chain) by 50% by 2030</b>	2.1. Sustainable travel	We will continuously improve the way we support and guide co-members on sustainable travel.
	2.2. Sustainable procurement	We will use guiding principles to ensure businesses we work with are having a positive impact.
	2.3. Minimise waste	We will provide co-members with the necessary guidance and facilities to minimise their waste, and actively reduce our single use plastics.
	2.4. Improve digital, database and website efficiency	We will continue to improve the efficiency of our digital, database, and website management across the Reed Group.
	3.1. Supporting ecology and biodiversity	We will continue to support biodiversity and ecosystems through charitable contributions and reduced paper consumption.
<b>3. Reduce our total emissions by 40% by 2030 and become climate positive by 2050</b>		

# Our environmental data



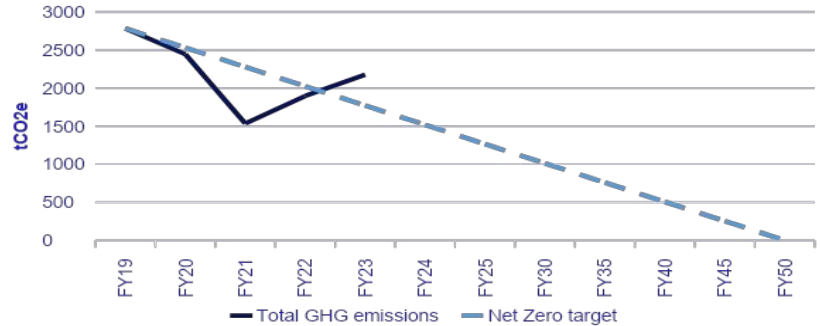
## Baseline Emissions Footprint

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.

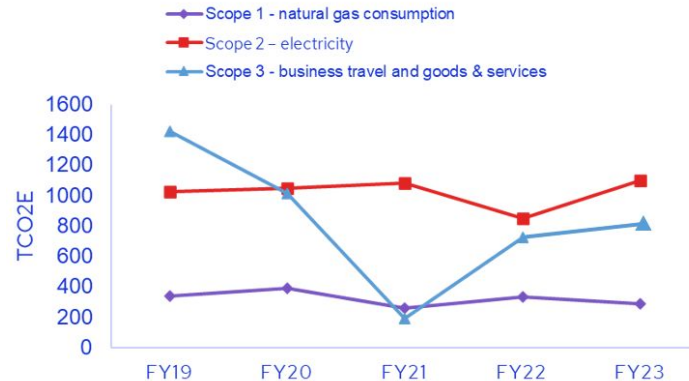
Baseline Year: July 2018 – June 2019	
From 2018/19 onward Reed Global Limited conducted its greenhouse gas (GHG) assessment using a July/June assessment period to better align with its financial year. Previous GHG assessments used a September/August assessment period.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO2e)
Scope 1	335
Scope 2	1,025
Scope 3	1,424
Total Emissions	2,784

Year: July 2022 – June 2023	
EMISSIONS	TOTAL (tCO2e)
Scope 1	285
Scope 2	1098
Scope 3	795
Total Emissions	2178

## Total Greenhouse Gas emissions



## Breakdown of emissions by scope



# Environmental accreditations



# Conclusion

Thank you for taking the time to read our environmental policy. We realise that there is still work to be done as our sustainability journey unfolds and adapts over the coming years, but we are pleased to have had this opportunity to share our previous achievements and future plans with you.

We aim to review, update, and republish our environmental policy on an annual basis. If you have any questions, feedback, or require any further information in the meantime, please contact one of our ESG Divisional Leads:

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