

## Responsible business continued

### TCFD continued

#### Reducing our greenhouse gas emissions

We understand that data quality and improvements are an important part of reducing our emissions footprint. In 2024, we expanded the ESG Supplier Questionnaire, with our Videndum Creative Solutions Division engaging with an additional ten suppliers based on spend, covering topics such as carbon emissions, energy usage, reduction targets and wider ESG programmes. Media Solutions has incorporated ESG as one of the criteria in our vendor rating system, and in 2024, as a result of closely working with suppliers on ESG topics, six have now obtained the Global Recycled Standard certificate, and four have achieved ISO 14001 Environmental Management Standard certification. We will use the information from suppliers to improve the accuracy of our Scope 3 Category 1: Purchased Goods and Services and Category 2: Capital Goods data. We deem this approach to be effective and will widen the scope of this approach over time. In 2024, we worked with Inspired ESG to further refine our data collection methods across the Group and make appropriate restatements, where required. Under the GHG Protocol, there are 15 Scope 3 reporting categories, of which 11 apply to Videndum. The following categories do not apply: upstream leased assets (Category 8), selling goods which require further processing (Category 10), franchises (Category 14), and any significant applicable

investments (Category 15). Annually, we aim to introduce measures to improve the accuracy of our data collection. We will continue to utilise the GHG Protocol in all our emissions calculations.

In 2023, we set a goal of reducing our year-on-year Scope 1 and 2 (market-based emissions) by 38.0% compared to the 2021 baseline. While we have achieved a reduction of over 17.5%, we did not meet the overall goal. However, this has helped get the Group back on track to meet its 2035 net zero target. To meet this target, an annual reduction of 8.0% is required, from 2024 up to and including 2035. One of the key measures of reducing our Scope 2 emissions is incorporating renewable energy contracts. As some renewable energy contracts were implemented later than expected, we expect further reductions in 2025 from our already completed actions. To sit alongside the renewable energy contracts, we are constantly looking to reduce overall energy consumption from the grid. This has been showcased in the 89.2% increase in onsite renewable energy production from 2023 to 2024. 2025 will also see rationalisation of sites to ensure existing spaces are being used as efficiently as possible. Previously, the Group had planned to be carbon neutral (offsetting total Scope 1 and 2 emissions, without a minimum reduction requirement) by 2025. Due to current business conditions, we are

focusing our financial resources on actual decarbonisation efforts towards achieving our net zero target. Therefore, Videndum will not be looking to achieve a carbon neutral status, instead net zero Scope 1 and 2 by 2035, will be the primary focus.

For Scope 3, we aim to reduce our Purchased Goods and Services emissions by 58.8% by 2034. The Group is well on track to meet this target, having achieved a 52.7% reduction to date. The reduction in Scope 3 emissions has largely been driven by a decrease in spend on Goods and Services. Beyond the near-term target, it is important to continually work towards additional reductions. In 2024, a continued focus was placed on both Upstream and Downstream transportation and distribution. Each business within the Group is making annual improvements to data quality to enable informed decision-making geared towards efficiencies and emission reductions. Our progress in all Scopes is demonstrated in Table 6.

**Table 6: Group emissions from 2021 to 2024 and emission reduction targets.**

| Emissions Scope        | 2024 Gross emissions (tCO <sub>2</sub> e) | 2023 Gross emissions <sup>1</sup> (tCO <sub>2</sub> e) | 2022 Gross emissions <sup>1</sup> (tCO <sub>2</sub> e) | 2021 Gross emissions (tCO <sub>2</sub> e) | Interim target                                                               | Net zero target year | Progress to meet target                                                                                                                                          |
|------------------------|-------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|-------------------------------------------|------------------------------------------------------------------------------|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Scope 1                | <b>1,068</b>                              | 1,155                                                  | 1,336                                                  | 1,231                                     | 50% reduction by 2030.                                                       | 2035                 | 16% reduction from 2021 to 2024.                                                                                                                                 |
| Scope 2 (Market-based) | <b>748</b>                                | 1,064                                                  | 1,304                                                  | 971                                       |                                                                              | 2035                 |                                                                                                                                                                  |
| Scope 3                | <b>84,931</b>                             | 103,147                                                | 176,299                                                | 164,737                                   | 58.8% absolute reduction in purchased goods and services by 2034, from 2021. | 2045                 | We have reduced our Scope 3 emissions by 48.4% from a 2021 baseline. Purchased Goods and Services have reduced by 52.7%.                                         |
| <b>Total</b>           | <b>86,747</b>                             | <b>105,366</b>                                         | <b>178,939</b>                                         | <b>166,939</b>                            | –                                                                            | –                    | <b>We have reduced our total footprint by 48.4% since our 2021 baseline assessment, showcasing the positive steps we have taken to achieve net zero by 2045.</b> |

<sup>1</sup> All previous year's Scope 3 emissions figures have been restated in 2024. This is a result of the Department for Environment, Food & Rural Affairs (UK) restating conversion factors. Additional restatements have occurred as improved data quality has been achieved to ensure methodologies align across all years. The decrease in Scope 2 emissions using a market-based approach is due to energy saving measures. In addition, the Group enters renewable energy electricity contracts where available. Scope 3 has significantly reduced in 2024 mainly as a result of reduced business activity.