



GBG

GB Group Plc Carbon Reduction Plan

23 July 2024

Commitment to Achieving Net Zero

At GB Group plc (“GBG”) our focus on Environmental, Social and Governance (‘ESG’) is a fundamental part of everything we do. It is integral to our business and strategy, underpinning our strategic pillars (people, customers, product, and brand) and a key driver of our culture, and ethical practices. Our ESG Strategy is based on three key pillars – Environment, Everyone & Ethics.

Under our Environment pillar, GBG is committed to Net Zero emissions by 2045 at the latest, with a 42% reduction in our Scope 1 and 2 emissions by the end of FY32 (March 31, 2032). These are both based on our FY22 emissions.

We have also submitted a commitment letter to gain independent, science-based verification on our targets.

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: Financial year (FY) 2022 (April 1 2021 to March 31 2022)	
Additional Details relating to the Baseline Emissions calculations.	
Due to a large acquisition in FY22 and no prior Scope 3 measurement, GBG has decided to use our FY22 carbon emissions as our baseline for our net zero target.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	13
Scope 2 (location based)	363
Scope 2 (market based)	321
Scope 3 (included sources) –	
Purchased goods and services	426
Waste generated in operations	0.3
Business travel	375
Employee commuting	112
Total Emissions (market based)	1,247.3

Current Emissions Reporting

Reporting Year: FY 2024 (April 1 2023 to March 31 2024)	
EMISSIONS	TOTAL (tCO2e)
Scope 1	7
Scope 2 (location based)	236
Scope 3 (market based)	148
Scope 3 (included sources) -	
Purchased goods and services	338
Waste generated in operations	4.1
Business travel	838
Employee commuting	759
Total Emissions (market based)	2,330.1

We conducted a Scope 3 screening this year to enable reporting on all relevant categories. We did not record upstream and downstream transportation as we are an identity verification, location intelligence and fraud prevention company, where the majority of our products do not require transportation.

Emissions Reduction Targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

Net Zero by 2045. Net Zero to us means an at least 90% reduction across our Scope 1, 2 and 3 emissions. That means by 2045, our emissions will need to be lower than 124.73 tco2e to hit our target.

We also set a near-term target of a 42% reduction in our Scope 1 and 2 emissions within ten years of our FY22 baseline, which would equal 193.72 tco2e. We are delighted to have already reached this target this year, with our Scope 1 and market-based Scope 2 at 155 tco2e.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

As most of our workspaces are rented, we have worked with our landlords to understand where renewable energy is being procured and to switch or encourage them to switch to renewable energy sources. We have reviewed and consolidated our workspaces, where possible, to ensure we are using energy as efficiently as possible. Lastly, we have reduced our energy usage in our offices by closing areas, switching off equipment not in use and empowering our team to actively reduce their own usage.

Together, these actions have contributed to a 54% decrease in our Scope 1 and 2 emissions from the FY22 baseline.

In the future, we will be using renewable energy as one of the criteria for making new workspace decisions. We will also continue to encourage our team members to be conscious of the travel and procurement choices and the impact they can have on our workspaces. As well as liaising with our suppliers to encourage them to minimise their greenhouse gas emissions to reduce our Scope 3 emissions.

We believe that one of the most tangible ways our business can positively impact society is through the societal, ethical and environmental benefits our products and services offer.

Our identity verification and fraud capabilities contribute to fraud reduction. Our accurate address data saves carbon emissions by preventing failed deliveries. In all these ways, GBG provides measurable benefits for our customers and their consumers around the globe.

In summary, we are always looking for the best ways of establishing trust between our customers and their consumers; working in a responsible manner; empowering our team members; creating broader societal value and protecting the environment.

Full details are contained in the company annual reports which are accessible at GBG's web site or via the London Stock Exchange.

Declaration and Sign Off

This Carbon Reduction Plan is set in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

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

This Carbon Reduction Plan will be reviewed by the Board of Directors and progress will be reported in the appropriate market-facing statement and Annual Report of the Company.

Signed on behalf of GB Group plc:



.....
Dev Dhiman, CEO

Date: 23 July 2024