



News release

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While driving efficiency to reduce its absolute carbon impact, PwC commits to offset air travel emissions and energy consumption by 100%

Efficiency actions include:

- ***50% office carbon footprint reduction through new office and design***
- ***Laptops older than three years donated to schools and other organisations***
- ***Elimination of single use plastic items from office and our events***
- ***Reduction, reuse and recycling programme***

Hamilton, Bermuda - PwC Bermuda announced today it has taken proactive steps towards reducing the carbon footprint of its business through a new environment commitment: **“While driving efficiency to reduce our absolute carbon impact, we commit to offset our air travel emissions and energy consumption by 100%.”**

Arthur Wightman, PwC Bermuda leader, said: “Climate change and resource scarcity are major forces shaping our future. Without real and lasting global action, average temperatures are predicted by scientists to increase by more than two degrees Celsius, a threshold at which they believe potentially irreversible environmental changes will occur. Our people rightly demand that we take a leadership position in this area.”

“Avoiding or reducing emissions associated with our energy use is the starting point of our strategy. Over the course of the last few years we have taken many actions to reduce our absolute carbon impact. Our greatest opportunity came from our office move and refurbishment where we were able to cut our carbon footprint by 50%. We continue to work hard to drive this down further through elimination of single-use plastic at our office and events, digitising our processes and recycling.”

“While our priority is reducing our absolute carbon impact, offsetting is an important part of our strategy to mitigate the impact of our unavoidable emissions. The greatest impacts from operating our business come from the energy we use to power our offices and our air travel. This is why we have decided to take the extra steps of offsetting air travel emissions and to sourcing renewables for our electricity consumption wherever possible and offsetting residual energy use.”

“We believe business has a key role to play in solving societal challenges alongside other stakeholders. These commitments are for us a recognition of the need to accelerate the pace of change. Individual business commitments, collectively, will make a critical difference to that.”



The Hon. Walter Roban, Deputy Premier and Minister of Home Affairs, commented: "These initiatives are all very meaningful, tackling a broad range of environmental issues from the reduction in energy and paper usage to the elimination of single-use plastics in the workplace. These business practices provide excellent examples of what can be done to reduce human impacts on the natural world, while at the same time improving the work environment for employees and business efficiencies. This Government hopes to lead by example and therefore committed, in our 2018 Speech from the Throne, to eliminating single-use plastics by 2022. We also pledged to promote energy conservation while harnessing renewable energy. We hope more companies will implement an efficiency plan such as that of PwC Bermuda."

Eugene Dean, Greenrock chairman, said: "PwC's Environmental Commitments prove that the actions required to address climate change and reduce our impact on the environment are diverse, achievable and accessible to us all. Changing mindsets requires leadership and PwC's willingness to act means that they now possess the potential to inspire countless others to do the same. Some actions require us to change simple behaviours while others require sizable investments that reap benefits over time. Some actions may seem far less convenient initially, however we ultimately derive satisfaction from the knowledge that we are doing something inherently good. At Greenrock we focus on education that encourages conscientiousness and inspires action that leads to positive change. With that in mind we are very proud of what PwC has embarked upon and look forward to working with them to build on their expressed targets and what they have already achieved."

Kim Smith, BEST executive director, said: "Through our work, BEST seeks to inspire a greater awareness and appreciation for the impact on the environment of our human activities, and to encourage that those activities are designed and carried out in harmony with nature and not in competition with it. The fact that we cannot be separated from the environment should make a greater impression on us. I am absolutely convinced that a disregard for the impact of our activities on the environment will come back to haunt us. In fact, in many ways it already impacts the quality of life."

"BEST applauds the good example of PwC as they work to make tangible changes to their processes and policies, in recognition of the impact on the environment of their business activities. Their willingness to take a lead role with this initiative is a reflection of their corporate values, and employees of PwC can be proud to work for such a socially-conscious and committed organisation."

Anne Hyde, Keep Bermuda Beautiful executive director, said: "We applaud PwC for taking the lead and setting the example to sustainably reduce solid waste and eliminate single-use plastics from their office and PwC events. During America's Cup, PwC adopted a leadership position with respect to the Legacy and Sustainability Committee and KBB was among those who sat on the committee. That was a tremendous experience. We were shoved onto the world's stage to produce Bermuda's biggest event which was set to the highest standards for economic, social and environmental sustainability. PwC picked up the ball and ran with it, and we are delighted to see, they are still running with it. PwC staff have educated themselves on concepts that might normally fall outside the realm of chartered accountants. Now they are reaching for the skies with higher goals, not just for Bermuda but for their global operations. We hope that this will be a catalyst for more businesses to follow suit. Any local businesses can contact KBB for assistance with anything in the realm of waste reduction, reuse and recycling, as well as the elimination of single-use plastics."

The PwC global network has joined the **RE100** initiative of over 150 global businesses dedicated to growing the global demand for renewable energy, led by The Climate Group, an international



non-profit, whose mission is accelerating climate action. PwC is proud to be aligned with some of the world's most influential companies in moving to renewable energy and are the first of our big 4 competitors to make this commitment.

Bob Moritz Global Chairman, PricewaterhouseCoopers International Limited, commented: “At no time has the need for alignment of economic growth, social progress and environmental sustainability been more important - and at no time have we been better positioned to tackle the challenge ahead. The world's current economic model is pushing beyond the limits of the planet's ability to cope. And healthy environmental ecosystems are critical to healthy economies. It's time to accelerate the pace of change.”

A carbon offset is a way to compensate for our emissions by funding an equivalent carbon dioxide saving elsewhere. With support from Natural Capital Partners, PwC member firms will select portfolios to reflect local priorities. Underpinning our approach is a set of strict quality criteria, including ensuring our offsets are verified by an independent third party to an established standard or protocol. Through our purchasing we seek to drive projects with multiple benefits, including helping to create renewables markets, to support local economic and social development and to create and sustain sustainable landscapes. We may submit local projects to vet for future investment.

Through these projects the PwC global network of firms is projected to have collectively impacted nearly **3 million people worldwide, protected or restored 656,000 hectares of forest, generated 209,000 MWh of clean energy and created over 570 new full time jobs.**

Driving efficiency - PwC Bermuda

Avoiding or reducing emissions associated with our energy use is the starting point for our environmental strategy. Our move to new office space in Washington House in 2017 has cut our carbon footprint in half and incorporated a number of energy efficient features, including:

- Central energy management system
- Energy recovery ventilators
- Ground water cooling for 24-hour data rooms
- Central atrium for natural lighting in offices
- Rainwater collection for over 50% of our potable water supply
- Low E glazing coated with SolarBan 60 for low solar heat gain

Plastics

- No single use plastic items in our office kitchens
- No single use plastic water bottles at PwC Bermuda corporate and social events
- We build awareness of the plastics issue among our employees and encourage behaviours that help tackle plastic pollution, including recycling, reusing, and annual park and beach cleanups

Paper

- Shift towards consuming information in digital format, reducing the paper we use
- Centrally-located and energy-efficient multifunctional printers set to default to double-sided printing.
- Office paper is 100% recycled
- All paper waste and printer cartridges recycled
- We invested in central recycling hubs for all of our office waste, and removed all desk-side trash bins



Electronics & technology

- We reuse laptops and mobile phones that are returned when employees leave the firm
- We refurbish and donate disused laptops and equipment
- We only hand out IT accessories (mice, laptop bags etc.) on request, encouraging our people to use those already issued
- Our adoption of Google Gmail and the G Suite of tools in 2018 enables us to work in a more agile, efficient and innovative way. Teams can easily connect with one another online or on their mobile phones using Google Hangouts, allowing our people to take advantage of work-from-home and flex-time policies as well as reduce international business travel.
- Google tools and systems make it easier for our people to access documents and to collaborate digitally rather than meeting in person. It also means we print less.

Find out more about PwC's approach to corporate responsibility and read stories about some of our corporate responsibility activities around the world at pwc.com/bermuda and <https://www.pwc.com/gx/en/about/corporate-responsibility.html>

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 158 countries with over 250,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

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