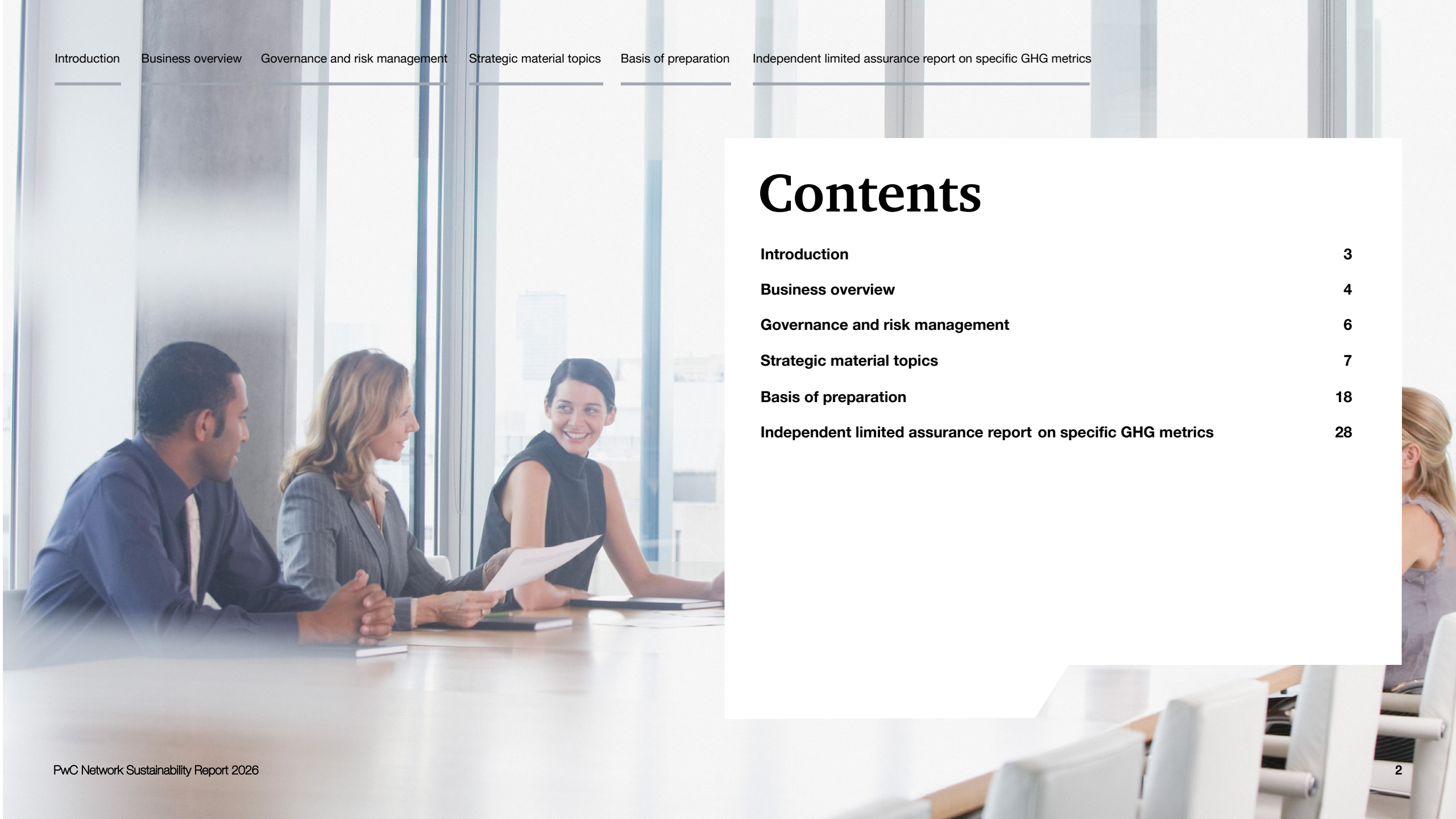
PwC Network Sustainability Report 2026



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Introduction

We are pleased to introduce the PwC network's Sustainability Report for the year ended 30 June 2026.

Sustainability is integral to strategy, risk, operations, technology, capital allocation, and reputation. Across the PwC network, our focus is on responding to these interconnected considerations through the actions we take in our own business and through the services our firms provide to clients.

This report reflects the continued evolution of our approach to sustainability reporting. It provides an overview of our business model and value chain and identifies the most significant sustainability-related topics that could reasonably be expected to affect our business. It also describes the related governance and risk management processes, the material climate-related risks and opportunities identified for the PwC network, the relevant climate metrics, and our progress towards the PwC network's net zero commitment.

We expect our approach to continue to evolve as sustainability reporting standards and practices develop, and as the quality and availability of relevant data and insights improve.

Alison Hoover

PwC Global Vice Chair, Global Chief Operating Officer



Lynne Baber

PwC Global Sustainability Leader



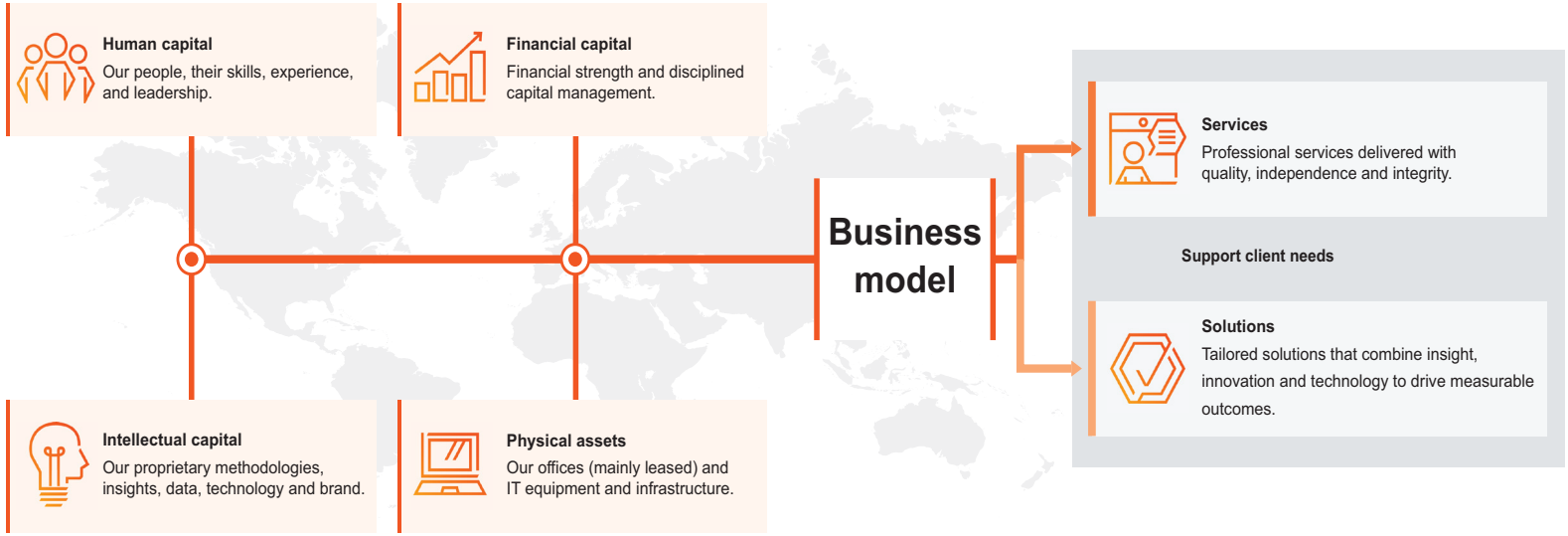
Note to readers: In this Network Sustainability Report, the terms PricewaterhouseCoopers, PwC, our, we, and us are used to refer to the network of member firms of PricewaterhouseCoopers International Limited, or, as the context requires, to one or more PwC member firms. PricewaterhouseCoopers International Limited and its member firms collectively comprise the PwC network. Unless otherwise noted, all data reflects the position on the final day of the financial year: 30 June 2026.

Business overview

Our business model

At PwC, we help our clients navigate what is happening today and prepare for what comes next. We're a tech-forward, people-empowered network with more than 369,000 people in 136 countries providing assurance, advisory, tax and legal services. Our business model relies on people as our key asset and primary input into our business activities and services. Their collective knowledge and skills provide a significant breadth of capabilities that we use to support our clients.

Key inputs for our business model include human, financial and intellectual capital, as well as physical assets, such as offices (mainly leased), and IT equipment. We integrate technology, including artificial intelligence (AI), across our service offerings, and our key outputs are services and solutions delivered to our clients to support their needs.



Our sustainability strategy

At PwC, we recognise that sustainability is not a standalone agenda. Sustainability considerations are increasingly relevant to how we create and protect long-term value and manage risk so we can support our clients. We integrate relevant considerations into our operations and decision-making, seeking to improve performance, strengthen resilience, and contribute to our PwC purpose: to build trust in society and solve important problems.

Through our sustainability activities, we seek to reduce greenhouse gas (GHG) emissions, use resources more efficiently, and strengthen our resilience to climate and broader sustainability-related risks. Our experience within our own operations also informs our understanding of some of the opportunities and challenges our clients face.

By combining responsible business practices with commercial discipline, we aim to support the long-term success of the PwC network in a changing business environment.

Our value chain

Upstream

Our suppliers provide necessary products and services to facilitate our day-to-day business operations.

Indirect suppliers

Direct suppliers | Prospective talent

Human and intellectual capital

Physical goods and services

Physical goods
- IT equipment (laptops and phones)

Services
- Suppliers of AI services, software, IT, and telecommunications
- Leased office space
- Business travel

Own operations

We broadly operate the same business model across the world, supported by core business functions, Acceleration Centres (ACs), and Shared Service Delivery Centres (SDCs), which provide virtual support for our client engagement activities across our services and capabilities.

Partners | Contractors

Employees

Core business activities/services

Assurance | Tax and legal
Advisory | Internal firm services

Core business activities
Day-to-day business activities carried out by core functions and Lines of Service

Functional activities
Internal Firm Services including: People, Finance, Technology, Operations, Risk & Quality, Compliance, Office of the General Counsel, and client support functions

Core business support

ACs / SDCs

Business enablers
ACs and SDCs supporting core business and functional activities

Downstream

We offer services to a diversified portfolio of clients, spanning most industries, sectors, and geographical regions. We work with a flexible ecosystem of alliance partners, including some of the world's leading technology companies, to help our clients drive innovation and power the reinvention of their business models.

Clients

Alliance partners

Service delivery

Service delivery and clients
- Financial services
- Industrials and services
- Technology, media, and tele-communications
- Consumer markets
- Government and public sector
- Energy, utilities, and resources
- Health industries
- Private equity and principal investors

Broader stakeholders

Outside our direct value chain, a range of stakeholders influence both our business and/or the context within which we operate. We recognise that these stakeholder groups can give rise to risks and opportunities for our business, while not directly being part of our value chain.

Government and policymakers	Regulators and standard setting bodies	Membership and industry bodies	Education providers	Investors/ financial markets and institutions	Business communities/ prospective clients	Competitors and peers	Think tanks, academics, and NGOs	Media	Society	Nature and the environment

Governance and risk management

Governance

PwC is a global network of separate firms operating under the PwC brand (referred to as the PwC network), coordinated by PricewaterhouseCoopers International Limited (PwCIL), a private company limited by guarantee in England and Wales. PwCIL is not an audit firm and does not provide services to clients or practice public accountancy. The firms in our network remain local businesses with deep knowledge of local laws, regulations, and standards, and agree to abide by certain common policies and standards.

The Global Board is responsible for the governance of PwCIL and the PwC network. Among other things, the Global Board approves strategy, oversees strategy activation by the Network Leadership Team (NLT), and approves network standards. These standards are designed to support consistently high performance across the PwC network.

The NLT develops the overall strategy for the PwC network and the standards to which firms agree to adhere. Further details on the NLT can be found here.

PwC firms annually assess their compliance with network standards and provide evidence for independent specialist review.

Governance of our sustainability strategy

The Global Board, supported by its standing committees on Governance, Markets, Risk, and Operations, oversees the governance of PwCIL and the PwC network. The Operations Committee oversees our sustainability strategy, progress, and reporting. The Global Sustainability Leader reports to the committee at least annually.

The NLT approves our sustainability strategy, including our net zero targets and transition progress, with input from the Global Leadership Team (GLT). The GLT is appointed by, and reports to, the NLT. It leads PwC's activities across all areas of the business, including our network functional teams.

Each territory has local business leaders to progress their respective net zero plans.

The Global Corporate Sustainability Leadership Team (GCSLT), led by the Global Sustainability Leader with representation from NLT and other PwC firms from our regions[1], reviews aims, progress, and impact.

Risk management

The network's governance and oversight structure includes elements designed to reinforce risk awareness, accountability, and decision-making across the network. These include the Global Board and its Risk Committee, and the NLT.

Our risk framework

Our Network Enterprise Risk Management (ERM) programme draws on a wide range of network information to develop a connected and forward-looking view of the risks facing the PwC network. This supports earlier identification of changing risk exposures and more informed decisions about where network-wide attention and action are most needed.

Each PwC firm must maintain an ERM programme and integrate its outputs into annual business planning. Firms identify, prioritise, and mitigate their most significant risks, assessing their likelihood, potential impacts, and nature.

Mitigation strategies consider financial, operational, and legal effects, as well as potential impacts on people, reputation, and quality. Sustainability-related risks are integrated into this framework and managed alongside other business risks.

Our approach to managing sustainability-related opportunities

The NLT is responsible for developing our market strategy and priorities, and for considering the opportunities arising from climate and sustainability more broadly.

The Global Sustainability Leadership Team, a network-level management group (in addition to those in the Governance section), sets the strategy and ambition for our sustainability-related client services.

1 Our regions are: EMEA (Europe, Middle East and Africa), Americas, and Asia Pacific.

Strategic material topics

In 2025, we carried out a materiality assessment to identify the network sustainability-related risks and opportunities that could reasonably be expected to affect PwC's financial prospects[2] over the short, medium, or long-term[3]. The following topics were identified as material to our business:

- Climate
- Own workforce
- Business culture and ethics
- Data privacy, information protection, and cybersecurity
- Sustainability in our services

Individual PwC firms may identify different risks and opportunities because of their local circumstances and regulations.

We have reviewed last year's assessment to confirm that it is still appropriate. 'Technology, AI, and innovation' is no longer presented as a standalone topic. Relevant aspects are now addressed within the other material topics, including AI upskilling under 'Own workforce' and responsible AI under 'Business culture and ethics'.

More detailed information on our materiality assessment process can be found here.

Climate

Managing business risks associated with climate and reducing our impact on the climate.

Understanding and responding to climate-related risks and opportunities is fundamental to the long-term resilience of our business and the value we deliver to clients.

We have prepared climate-related disclosures for several years, and this is still a significant focus area in this year's report. We expect to evolve our approach to climate reporting over time as sustainability reporting standards continue to evolve and as enhanced data and insights become available. Read more on page 9.

Own workforce

Maintaining a workplace that is inclusive for all, that prioritises developing the skills of our people, supports high-performance routines, and helps attract and retain the right talent to serve our clients.

Our people are core to our value proposition. Their range of skills and expertise, along with technology, form the backbone of our service delivery, empowering us to meet our clients' evolving needs.

Fostering an inclusive workplace for all: We are committed to maintaining a workplace that is inclusive for all. We integrate inclusion into our Network People Strategy and priorities, taking practical action to strengthen our collective impact.

Prioritising skills development: We continue to invest in upskilling and reskilling our workforce as technology and client needs evolve. For example, over 330,000 PwC people have taken part in AI upskilling.

Promoting practices that support high-performance routines: We seek to provide a healthy and safe working environment. Through our network-aligned Sustainable High-Performance Strategy, PwC firms embed healthier ways of working into the daily routines of their people.

2 IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, paragraph 3, defines the term 'prospects' as an "entity's cash flows, its access to finance or cost of capital over the short, medium, or long-term".
3 Please refer to the Basis of preparation section for the definitions of the time horizons.

Business culture and ethics

Embodying a culture of ethics, integrity, and trust by continuing to embed our purpose, values, and behaviours in our business.

Maintaining a strong ethical culture is key to how we approach our relationships with clients, stakeholders, and each other to deliver our PwC purpose: to build trust in society and solve important problems.

Embodying a culture of ethics, integrity, and trust: Our Global Code of Conduct, which is based on the fundamental principles set out by the International Ethics Standards Board for Accountants (IESBA), sets out the standards that guide how we speak up, do business, use information, build trust in our communities, and work with each other. It reinforces the importance of acting with integrity and in accordance with professional standards, laws, and regulations.

These principles are supported by mandatory ethics and compliance training when our people join their local firm and annually thereafter, an annual compliance confirmation, and a culture of speaking up that encourages questions and concerns to be raised safely and confidently, including through a confidential Ethics Helpline within each PwC firm, supported by a strict non-retaliation policy.

We regularly update our policies and procedures to reflect regulatory developments, emerging risks including responsible AI (supported by our Network AI Policy), and stakeholder expectations. More information on how we embed our purpose, values, and behaviours into our business can be found here.

Data privacy, information protection, and cybersecurity

Protecting and managing data and systems to safeguard the data of our clients and people.

Safeguarding information is fundamental to preserving the trust our clients and people place in us, upholding our regulatory and professional responsibilities, and protecting the integrity of the insights and services we deliver.

Protecting data: We protect information entrusted to us by clients, our people, and others we work with. Network policies, guidelines, and principles support the responsible management of data throughout its lifecycle and are updated to reflect developments such as increased use of AI.

Managing cyber incidents: Safeguarding our business against cyber incidents is critical to protecting the sensitive data that PwC has access to and keeping the trust that underpins our business. Our Global Cyber Security team helps protect our business by addressing cyber threats and vulnerabilities.

Sustainability in our services

Climate and broader sustainability considerations are embedded into our client services as appropriate.

Integrating sustainability into our core service offerings is important to respond to client service demands and to deliver long-term value in a rapidly transforming market.

Embedding sustainability into our core services: We do not see sustainability as a separate agenda but one that is central to how businesses protect value, build resilience, and support long-term value creation. Read more on page 11.

Climate

Climate risks and opportunities

We have identified two material climate risks and one opportunity:

- **Physical risk:** Impact of acute and chronic physical risk events, causing global or regional economic disruption which could impact our business through our client base.
- **Transition risk:** Managing reputational exposure for the business in the context of a dynamic system-wide transition to a low-carbon economy.
- **Opportunity:** Embedding climate and broader sustainability considerations into service offerings.

Scenario analysis

In FY25, we used scenario analysis to assess the resilience of our strategy and business model to our material climate-related risks and opportunity. The network-level analysis covered PwC offices and services. In FY26, we reviewed the assessment and concluded that it remained appropriate. We have added a 3°C scenario this year.

The table to the right shows the scenarios used in our analysis, the scenario models, and assumptions that underpin them.

What is a 'climate scenario'?

Climate scenarios are hypothetical future states based on different levels of global warming and transition to a low-carbon economy. They help organisations assess how climate-related risks and opportunities could affect them.

1.5°C scenario	3°C scenario	>4°C scenario
Network for Greening the Financial System (NGFS) Net Zero 2050 scenario	NGFS Current Policies scenario	Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways 5-8.5
• Ambitious climate policies introduced at once. • Transition risk leads to a negative short-term GDP impact. However, immediate coordinated transition will be less costly than inaction or a disorderly transition in the longer term. • CO_2 removal used to accelerate decarbonisation but kept to the minimum and broadly in line with sustainable levels of bioenergy production. • Renewable electricity increases five-fold over the next three decades. • Net CO_2 emissions reach zero around 2050 (50% chance of limiting global warming to below 1.5°C by 2100).	• Only policies currently being implemented are preserved, leading to high physical risks. • Emissions grow until 2080 leading to severe physical risks. • Existing investment allocation and energy mix do not change. • There will be a slow change in technological developments. • Low use of carbon dioxide removals. • Low variation in regional policy.	• Reversal of current technology and/or mitigation policy trends. • Global emissions continue to rise given high-carbon intensity of the energy system. • High reliance on fossil fuels to support economic development. • Global mean sea level rise of 0.63–1.01m (likely range) by 2100 relative to the 1995–2014 average. • Very high frequency and intensity of heatwaves and extreme precipitation events.

Climate risks and opportunities

Risk / Opportunity	Description, effects and actions we're taking
Physical risk Impact of acute and chronic physical risk events, causing global or regional economic disruption which could impact our business through our client base. **Time horizon:** Long-term	More frequent and severe climate-related events could disrupt clients, particularly in exposed sectors and regions, and reduce demand for our services. This would be before their own mitigation and adaptation plans. **Risk concentration:** Disruption to certain clients will create uncertainty and impact the revenue we generate across services we provide. **Type of financial effect:** Decrease in revenue. • In FY26, this risk has not resulted in the PwC network experiencing material financial effects. • The most significant financial effects could arise in the long term. Given the significant uncertainty and limited availability of reliable data for long-term physical risk projections across sectors and geographies, we have not included quantitative estimates of these risks. **Actions we're taking:** We offer services to our clients to respond to climate-related risks and related developments (within relevant independence requirements). This not only helps them build their own resilience but is also an important means to mitigate the risk for our own business. **Resilience assessment:** Under the **3°C** and **>4°C** scenarios, physical risks increase over time, but we expect to adapt our services as client needs evolve.
Transition risk Managing reputational exposure for the business in the context of a dynamic system-wide transition to a low-carbon economy. **Time horizon:** Short, medium, and long-term	PwC may face reputational risk from its actions, or perceived inaction, during the transition to a low-carbon economy. The level of exposure will depend on the pace of transition, stakeholder expectations, and local circumstances. **Risk concentration:** Disruption may impact all our services, although the level of risk will vary according to the local context and general view on climate. **Type of financial effect:** Decrease in revenue. • There have been no material financial effects due to this risk in FY26. • The most significant financial effects arising from this risk may stem from reputational damage and a decrease in demand for our services. We cannot quantify this risk meaningfully given the dynamic nature of the business context and broader transition. **Actions we're taking:** Our strategy includes reducing our own impact on the climate, offering services to clients who request support on their decarbonisation journey as appropriate, and taking steps to support the broader transition. Please refer to our FY25 climate transition plan. **Resilience assessment:** The **1.5°C** scenario drives more transition impacts given policy changes and disruption as the economy transitions to a low-carbon world. Reputational and brand risks feature because our business may be exposed to potential criticism in relation to the role we play in the transition. Existing risk mitigation measures are designed to evolve as stakeholder expectations shift.

Risk / Opportunity	Description, effects and actions we're taking
Opportunity Embedding climate and broader sustainability considerations into our core service offerings **Time horizon:** Short, medium, and long-term	We see sustainability as an important factor to embed within our service offerings to clients as appropriate. This will help our clients protect value-at-risk, build resilience, and support long-term value creation. **Opportunity focus area:** Embedding climate and sustainability considerations into our core services as appropriate. **Type of financial effect(s):** Increase in revenue and investment. • The scale of the opportunity cannot be meaningfully separated from our wider services and will vary with market conditions. • We will remain adaptable and flex our investments according to prevailing market conditions. **Actions we're taking:** We are integrating sustainability considerations into relevant service offerings and our own operations. We are also investing in globally aligned capabilities. For example, in FY26 we launched our PwC Global Physical Climate Risk & Resilience methodology. **Resilience assessment:** The size of the market opportunity will be influenced by global climate outcomes and the pace of the transition. However, it is expected to exist under all scenarios. We expect that the demand for climate-related services under a **1.5°C** scenario will be driven by clients reacting to increasing policy changes, technological disruption, more stringent sustainability reporting requirements, and increasing pressure from stakeholders to reduce their carbon footprint. In a **3°C** and a **>4°C** scenario, clients will need to assess, plan for, and adapt to increasing climate-related physical risks throughout their value chains, which may involve strategies to manage supply chain vulnerabilities, crisis management, or similar.

The funding needed to realise the identified opportunity and mitigate the risks is expected to be met via revenues generated from normal business activities.

Judgements and uncertainties relating to the above are further discussed on page 26.

Climate targets and metrics

Our emissions profile

The PwC network has relatively low direct emissions (scope 1) that arise from our office operations and company vehicles. Our indirect emissions (scope 2) come from the electricity we use and office heating, ventilation and cooling. Most of our emissions are in our upstream value chain (scope 3), from purchased goods and services (PG&S), business travel, and capital goods (CG). Our emissions profile is characteristic of professional services firms.

Our climate targets and commitments

The PwC network has a global commitment to net zero, with near and long-term science-based targets (SBTs) set for FY30 and FY50, respectively. These emissions reduction targets have been independently validated by the Science Based Targets initiative (SBTi).

Overall net zero target: Reach net zero greenhouse gas (GHG) emissions across the value chain by FY50.

Long-term target: Reduce scope 1, 2, and 3 absolute emissions by 90% from a FY19 base by FY50.

Near-term targets:

- Reduce scope 1 and 2 absolute emissions by 50% from a FY19 base by FY30.
- Reduce absolute business travel emissions by 50% from a FY19 base by FY30.
- Have 59% of the network's PG&S and CG suppliers (by emissions) set SBTs to reduce their own climate impact by FY30.

In addition to our science-based targets, we are also:

- Transitioning to 100% renewable electricity by FY30.
- Purchasing high-quality carbon credits each year that approximately correspond to our scope 1, 2, and 3 business travel[4] emissions that we have not yet reduced or eliminated. Carbon credits do not count towards our emissions reductions.

We measure and report our progress towards our targets annually[5]. We also check progress towards our business travel and supplier targets internally on a quarterly basis.

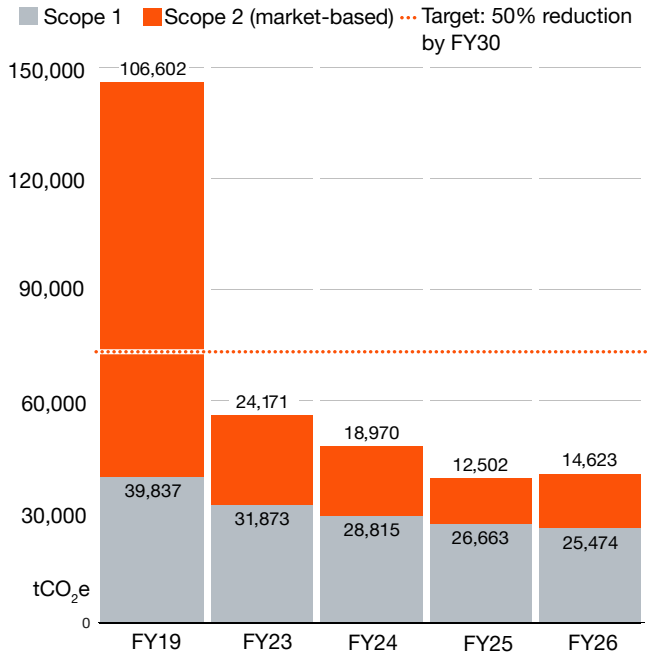
Our progress so far

Since FY19, we have reduced our overall carbon footprint by 35%[6] and continued to decouple our emissions from our business growth by reducing our gross energy and mobility emissions intensity by revenue (65%) and headcount (63%)[7].

4 Business travel emissions for the purposes of our carbon credit purchase include air travel, land travel, and accommodation emissions. WTT emissions are not included in the scope of our carbon credit purchase. We do not count carbon credits towards emission reduction targets.
5 We report data for the current year, the three prior years and our FY19 baseline. This approach enables effective progress tracking.
6 Reduction in total gross GHG emissions (tCO_2e) (market-based) relative to FY19 baseline.
7 Gross energy and mobility market-based emissions revenue intensity (scope 1, scope 2 market-based and scope 3 business travel) of 24.4 tCO_2e / $M USD revenue in FY19 and 8.6 tCO_2e / $M USD revenue in FY26. Gross energy and mobility market-based emissions per employee (scope 1, scope 2 market-based and scope 3 business travel) of 3.8 tCO_2e / employee in FY19 and 1.4 tCO_2e / employee in FY26.

Target: Reduce scope 1 and 2 absolute emissions by 50% from a FY19 base by FY30.

Current progress towards scope 1 and 2 target



Scope 1 and 2 market-based[8] emissions are now 73% below the FY19 baseline thanks to sustained investments in energy efficiency such as improvements in building management systems and a continued shift to renewable electricity. Across the network, PwC firms are also making greater use of electric and hybrid vehicles where they are available.

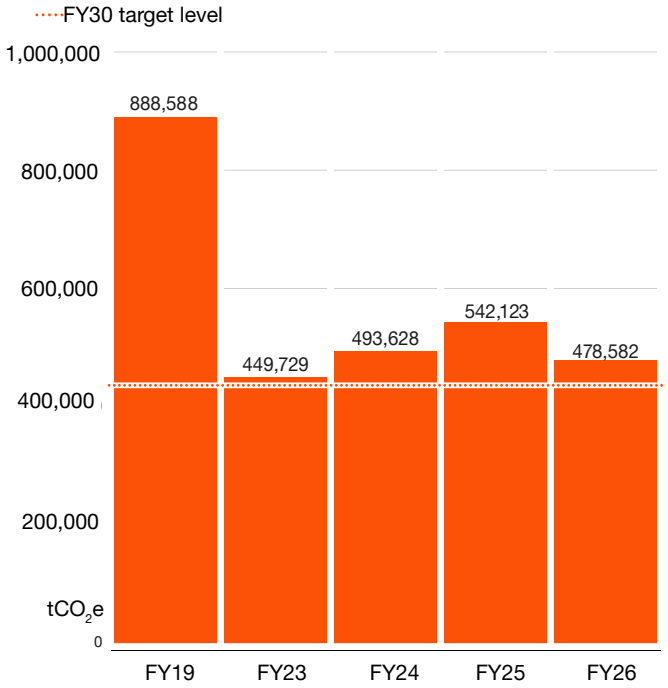
Target: Reduce absolute business travel emissions by 50% from a FY19 base by FY30.

In FY26, business travel emissions were 46% below the FY19 baseline, compared with 39%[9] in FY25. The improvement reflects our continuing travel management measures and updated air travel emission factors, including passenger load assumptions that have returned to pre-COVID levels. We use policies and improved data to support travel decisions. However, progress is also affected by factors outside our direct control, including aircraft efficiency, and the availability of lower-carbon travel options.

In some regions, infrastructure, policy, and market constraints limit lower-carbon travel options. Given the importance of travel in serving our clients, we are focused on reducing emissions within our control while working with relevant stakeholders to help address these broader barriers.

We also buy Sustainable Aviation Fuels (SAFs) in several markets. Progress towards our goal may not be linear given the range of factors that affect it.

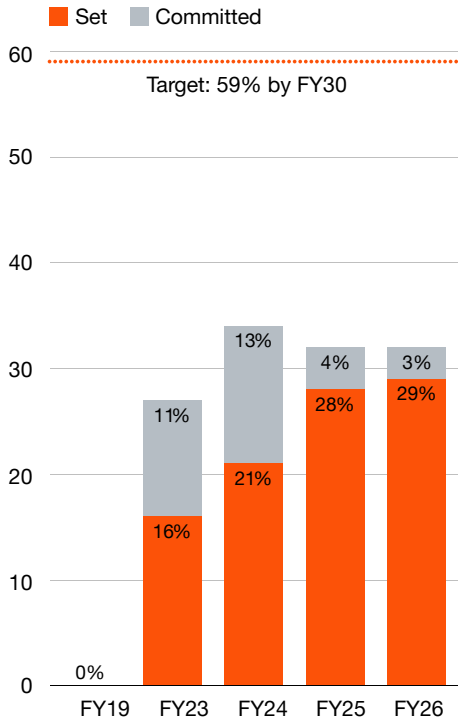
Current progress towards our target to reduce business travel emissions



8 Market-based emissions are defined on page 21.
9 For FY25 the business travel emissions reduction % has been restated. See footnote 16.

Target: Have 59% of the network's PG&S and CG suppliers (by emissions) set SBTs to reduce their own climate impact by FY30.

Current progress towards our supplier engagement target



Reducing emissions across our supply chain continues to be challenging. We did not meet our original target of having 50% of the network's PG&S suppliers (by emissions) set SBTs to reduce their own climate impact by FY25. However, we continue to drive progress and have now validated a new target through to FY30. In FY26, 29% of our suppliers (by emissions) had SBTs, and a further 3% had publicly committed to setting one.

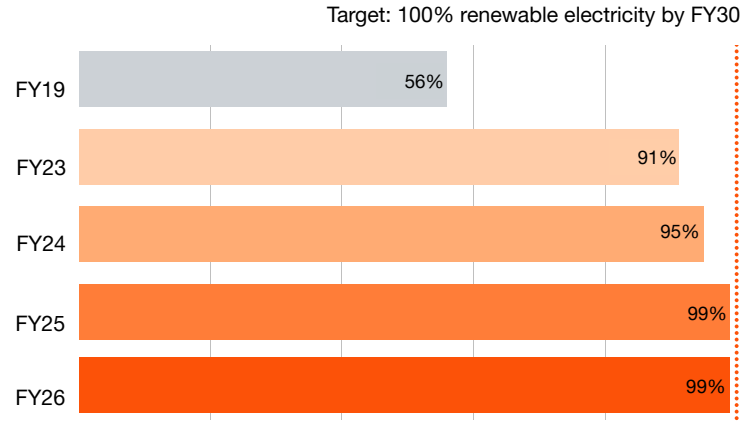
Our approach to supplier engagement is tailored to local markets. We provide training and support in some markets, particularly for smaller suppliers, and have embedded sustainability into our procurement processes and Third-Party Code of Conduct.

While suppliers continue to reduce their carbon footprints, progress varies across regions, sectors, and value chains. Challenges such as data gaps, competing priorities, and evolving standards can affect the pace of progress, highlighting the importance of collaboration across the value chain.

Commitment: Transition to 100% renewable electricity by FY30.

In FY26, 99% of electricity used across the network was renewable, comprising self-generation (1%), bundled Energy Attribute Certificates (EACs) (36%), and unbundled EACs (62%). As most of our facilities are leased, on-site generation is often impractical. Where bundled renewable electricity is limited or unavailable, we use unbundled EACs that meet applicable quality criteria.

Current progress towards renewable electricity commitment



Commitment: Purchase high-quality carbon credits each year that approximately correspond to our ongoing scope 1, 2 and 3 business travel emissions that we have not yet reduced or eliminated.

For FY26, we contracted 609,830[10] tCO_2e of carbon credits to address scope 1, 2, and 3 business travel emissions not yet eliminated. Of these, 61% have been issued and cancelled; the remaining 39%, sourced through the LEAF Coalition[11], await issuance and cancellation. Carbon credits do not count towards our emission reduction targets. More information about our carbon credits, including the quality criteria we apply, can be found here.

10 tCO_2e – tonnes of carbon dioxide equivalent.
11 The Lowering Emissions by Accelerating Forest Finance (LEAF) coalition.

Climate metrics

Our FY26 climate metrics are disclosed below. We use them to assess performance and monitor progress towards our climate targets. Further information on our metrics, calculation methods, data inputs, emission factors, and the treatment of the baseline and comparative information can be found on page 19.

Greenhouse gas (GHG) metric	FY19 Baseline year	FY23	FY24	FY25	FY26	Change vs. FY19
Scope 1 Direct emissions						
Total scope 1 emissions (tCO_2e)[12]	39,837	31,873	28,815	26,663	25,474	-36%
Scope 2 Indirect emissions						
Total scope 2 emissions (location-based) (tCO_2e)	181,770	135,504	129,336	125,862	128,550	-29%
Total scope 2 emissions (market-based) (tCO_2e)	106,602	24,171	18,970	12,502	14,623	-86%
Total scope 1&2 emissions (location-based) (tCO_2e)	**221,607**	**167,377**	**158,151**	**152,525**	**154,024**	**-30%**
Total scope 1&2 emissions (market-based) (tCO_2e)	**146,439**	**56,044**	**47,785**	**39,165**	**40,097**	**-73%**
Energy-related metrics						
Purchased energy usage (MWh)	435,096	351,346	346,929	336,857	366,520	-16%
% electricity from renewable sources	56%	91%	95%	99%	99%	43% points[13]

12 Fugitive emissions have been included within scope 1 emissions for the first time in FY26. Fugitive emissions were previously assessed as immaterial to the network's overall scope 1 emissions profile. The increased relative significance of fugitive emissions reflects a sustained reduction in other scope 1 emission sources. Comparative information has not been restated.

13 Percentage changes are reported in percentage points to show the absolute difference between two percentages.

Greenhouse gas (GHG) metric	FY19 Baseline year	FY23	FY24	FY25	FY26	Change vs. FY19
Scope 3 Indirect emissions						
Category 1: PG&S emissions (tCO_2e)[14]	799,747	906,061	800,023	747,539	648,322	-19%
Category 2: Capital goods emissions (tCO_2e)	230,701	235,864	180,256	174,044	187,980	-19%
% suppliers SBTs (by emissions)	0%	16%	21%	28%	29%	29% points
Category 3: Upstream fuel- and energy-related emissions (tCO_2e)[15]	55,664	42,681	41,437	40,581	41,526	-25%
Category 6: Total business travel emissions (tCO_2e)[16]	888,588	449,729	493,628	542,123	478,582	-46%
Air travel (tCO_2e)	668,795	343,711	373,125	415,885	334,454	-50%
Land-based travel (tCO_2e)	117,868	54,388	63,157	64,057	63,542	-46%
Well-to-tank (WTT) for business travel (tCO_2e)	101,925	51,630	57,346	62,181	80,586	-21%
Category 7: Employee commuting (tCO_2e)	203,603	123,276	125,875	107,772	124,708	-39%
Total scope 3 emissions (tCO_2e)	**2,178,303**	**1,757,611**	**1,641,219**	**1,612,059**	**1,481,118**	**-32%**
Total gross GHG emissions (tCO_2e) (location-based)	**2,399,910**	**1,924,988**	**1,799,370**	**1,764,584**	**1,635,142**	**-32%**
Total gross GHG emissions (tCO_2e) (market-based)	**2,324,742**	**1,813,655**	**1,689,004**	**1,651,224**	**1,521,215**	**-35%**

14 Scope 3 category 1 and 2 emissions have been restated following adoption of the latest EXIOBASE database and correction of foreign exchange rate conversion errors identified during validation procedures. The resulting impact was category 1: PG&S, FY19: -20%, FY23: -27%, FY24: -29%; FY25: -29%; category 2 CG: FY19: -11%, FY23: -14%, FY24: -16%; FY25: -20%. Our % of suppliers with SBTs was also impacted: FY19: 0%, FY23: -3%, FY24: -3%; FY25: 0%.

15 Scope 3, category 3 emissions have been restated to apply a transmission and distribution (T&D) loss adjustment that was not reflected in prior periods. The life cycle T&D factor less the T&D loss adjustment factor has now been applied in line with IEA guidance (source: IEA Life Cycle Upstream Emission Factors). The resulting impact was: FY19: -16%, FY23: -15%, FY24: -18%, FY25: -18%.

16 Business travel emissions exclude accommodation to align with the defined target boundary. Accommodation emissions are reported separately and comparative periods have been restated accordingly. The impact on reported business travel emissions was: FY19: -11%; FY23: -17%; FY24: -14%; FY25: -13%.

Additional supporting GHG metrics

The following metrics provide more context on our climate performance.

	FY19	FY23	FY24	FY25	FY26	Change vs. FY19
Additional business travel metrics						
Accommodation (tCO_2e)	107,075	91,913	82,569	79,834	57,436	-46%
Beyond Value Chain Mitigation						
tCO_2e avoided through the purchase and use of SAFs	0	2,025	4,642	7,119	14,785	N/A
Volume of carbon credits (tCO_2e)[17]	700,434	546,718	725,883	542,882	609,830	N/A
Biogenic emissions (tCO_2e)	3,316	2,929	2,843	2,949	2,811	-15%
Emission intensity measures (market-based)[18]						
Gross emissions by revenue intensity (tCO_2e / $M USD revenue)	54.8	34.2	30.5	29	25.2	-54%
Gross emissions by headcount intensity (tCO_2e / employee)	8.4	5.0	4.6	4.5	4.1	-51%
Gross energy and mobility emissions per revenue (tCO_2e / $M USD revenue)	24.4	9.5	9.8	10.2	8.6	-65%
Gross energy and mobility emissions by headcount (tCO_2e / employee)	3.8	1.4	1.5	1.6	1.4	-63%

17 Carbon credit volumes may not directly align with reported emissions in a given year due to the prospective purchase and subsequent reconciliation of credits and additional voluntary purchases by some PwC firms.
18 Emissions intensity is presented per employee and revenue, using year-end employee data reported by PwC firms, excluding contractors.

Basis of preparation

Our approach to reporting and assurance

This report has been guided by the IFRS Sustainability Disclosure Standards; however, it is not presented as being compliant with, or prepared in accordance with, these standards.

Crowe U.K. LLP has provided limited assurance over specific GHG metrics for the 2026 reporting period and 2019 baseline year, as set out in the Independent Assurance Report on page 28. No other content in this report has been subject to external assurance.

We will continue to evolve our sustainability reporting and assurance to enhance the transparency and usability of our disclosures.

Scope of this report

This report has been prepared on behalf of the PwC network. It presents combined information for PwC firms for the year ended 30 June 2026. The PwC network publishes annual financial information as part of its Global Annual Review (GAR). The PwC firms included in the published financial information in the GAR correspond to those covered by this report.

Reporting boundary

The activities, products, and services that form part of a PwC firm's value chain have been considered in assessing the sustainability-related risks and opportunities of PwC firms within the PwC network.

We measure our greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) (GHG Protocol)[19] using an operational control approach.

Any organisation that trades under the PwC brand or is operationally controlled by an organisation that trades under the PwC brand is included within the organisational boundary. A consistent approach is also followed in the treatment of:

- **Insolvency:** We exclude companies that any PwC firm's insolvency practices may operationally control for short periods of time through provision of our services.
- **Offshore operations:** We report sustainability impacts for those activities under operational control within a PwC firm's domestic geographical boundary as well as offshore.
- **Joint ventures:** We include all impacts associated with the activities of joint ventures where PwC has management control of the associated operation.
- **Third-party contractors:** We include the activities of third-party contractors if they are required to carry out work specified by PwC in accordance with PwC's operating policies. Otherwise, they are included within our PG&S.
- **Data centres:** We include all impacts associated with data centres owned and operated by PwC or where PwC firms lease all, or a substantial proportion, of a data centre. Data hosting outside these circumstances is included within our PG&S.

19 Due to the structure of the PwC network and for the purposes of reporting climate metrics, PwC firms are considered individual associates, which are combined for reporting at a network-level. Therefore scope 1 and scope 2 information has not been disaggregated. Climate metrics are reported as a combined group for the purposes of providing the most relevant and accurate information for the network. Read more about the structure of the PwC network here.

Presentation currency

The presentation currency used in this report is US dollars ($), which aligns to the presentation currency used in the PwC network's GAR.

Time horizon

We use the following time horizons, which align with those used for strategic decision-making:

Short-term (0 to 12 months)

Medium-term (1 to 5 years)

Long-term (beyond 5 years)

Our GHG emissions and targets methodologies

GHG emissions methodology

We calculate scope 1, 2, and 3 GHG emissions indirectly where direct measurement data is not available. We use the operational control approach to measure our emissions. More information on how we determine our GHG emissions reporting boundary is disclosed on page 18.

Scope 3 emissions are calculated using primary and secondary data. We use primary data for Categories 1 (PG&S), 2 (CG), 3 (fuel- and energy-related activities), and 6 (business travel). For Category 7 (employee commuting), we use secondary data only where primary data is unavailable.

We check emissions data against other sources and validate it where appropriate.

We report on scope 2 location-based emissions guided by IFRS S2. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). We report scope 2 market-based emissions to support our targets. The market-based method reflects emissions from electricity using emission factors from contractual instruments.

We use emission factors to calculate our emissions. PwC firms may use local factors where these better reflect the underlying activity. These may be sourced from suppliers, utilities, third parties, or national authorities. We assess each factor against defined quality criteria and use the network default where a factor does not meet these criteria or cannot be supported for assurance. All emission factors convert constituent GHGs to carbon dioxide equivalent (CO_2e) using 100-year global warming potentials. Emission factors and their sources are captured in the table below.

	Definition	Method	Activity data	Emission factors
Scope 1	Emissions from stationary, mobile fuel combustion, and fugitive gases from sources owned or operationally controlled by PwC.	**Stationary combustion:** Data collected by fuel type, using meter readings, or supplier invoices. **Mobile combustion:** Data collected by fuel type, using supplier statements, invoices, and fleet mileage logs or expense claims specifying fuel volume consumed or distance travelled. **Fugitive gases:** Data collected by mass of fugitive gas type, using gas purchase logs, service records, leakage reports, or through direct measurement.	**Stationary combustion:** Volume of fuel or energy consumed (l, kg, kWh and GJ). **Mobile combustion:** Volume of fuel consumed (l) or distance travelled (km). **Fugitive gases:** Mass (kg) of fugitive leakage by gas type.	UK Department for Energy Security and Net Zero (DESNZ) GHG Conversion Factors for Company Reporting.[20] Territory-provided factors that meet quality criteria.[21]
Scope 2: Location-based	Emissions from purchased electricity, heat, steam, hot water, and cooling, including electricity used by owned or long-term leased electric vehicles and heat generated on site where the combustion equipment is not under PwC's operational control.	Data collected from PwC firms on their purchased electricity, heating and cooling in offices, the electricity consumption of company fleet or long-term lease EVs, and the natural gas combusted for heating where the PwC firm does not have operational control over the generating equipment. Data for energy consumption comes from meter readings or invoices/statements.	Purchased electricity, heat, steam, hot water, and cooling consumption as well as electricity consumption of the PwC car fleet or long-term lease EVs in kWh and natural gas consumed for heating where the PwC firm does not have operational control over the generating equipment.	International Energy Agency (IEA) (electricity and heating).[22] Climatiq data explorer emission factors (cooling). UK DESNZ GHG Conversion Factors for Company Reporting (natural gas).

20 As DESNZ and AIB factors are typically released towards the end or after the PwC reporting period, the preceding year factors are used for reporting. E.g., 2024 DESNZ factors are used for FY25 reporting.
21 Territory-provided emission factors may be used for specified emissions sources where they provide a more relevant representation of the underlying activity and meet the network's defined quality and assurance requirements. They are applied only to the activity they cover. Where these requirements are not met, the applicable network default factor is used.
22 IEA emission factors are released annually and account for a full calendar year. The IEA emission factors are also updated annually, with a two-year lag (e.g. 2023 IEA file includes updated factors up to 2021). This release occurs after the close of the PwC reporting period, which runs from July to June. Therefore, PwC reports using the preceding year's emission factors that overlap with the first half of our financial year running from July to December (i.e. IEA 2021 factors are used for FY22 reporting).

	Definition	Method	Activity data	Emission factors
Scope 2: Market-based	The market-based metric covers the same purchased-energy sources as the location-based metric but reflects emissions associated with contractual instruments and supplier-specific information where available.	Data collected from PwC firms on their purchased electricity, heating and cooling in offices, the electricity consumption of company fleet or long-term lease EVs, and the natural gas combusted for heating where the PwC firm does not have operational control over the generating equipment. Data for energy consumption comes from meter readings or invoices/statements.	Purchased electricity, heat, steam, hot water, and cooling consumption as well as electricity consumption of the PwC car fleet or long-term lease EVs in kWh and natural gas consumed for heating where the PwC firm does not have operational control over the generating equipment.	An emission factor of 0 tCO_2e/kWh is applied for renewable electricity. For all non-renewable electricity, by order of preference and based on availability: 1. Territory-provided factors that meet quality criteria. 2. Association of Issuing Bodies (AIB) European Residual Mix factors (RE-DISS). 3. The IEA emission factors are applied to all other countries where no market-based factors are available. 4. Climatiq data explorer emission factors. 5. UK DESNZ GHG Conversion Factors for Company Reporting.
Energy usage (electricity, heating, and cooling) (megawatt hour (MWh))	Total purchased energy from electricity, heat, steam, hot water, and cooling.	Data collected from PwC firms on their purchased energy for the consumption of electricity, heat, steam, hot water, and cooling, using meter readings or invoices/statements.	Energy consumption from electricity, heat, steam, hot water, and cooling in MWh.	N/A

	Definition	Method	Activity data	Emission factors
% electricity from renewable sources [23]	% of total electricity consumed from renewable sources.	The % of renewable electricity is calculated by dividing the total amount of renewable electricity consumed by the total electricity consumed.	Electricity consumed from renewable sources in kWh.	N/A
Scope 3 category 1: PG&S	Emissions associated with all PG&S procured by the firm.	Spend-based environmentally extended input-output method. Procurement spend is mapped to PwC spend categories, regions and EXIOBASE sectors, then multiplied by the applicable cradle-to-gate factor.	Financial value from internal finance and procurement systems ($USD), excluding value-added or sales tax.	EXIOBASE (v3.11.1) licensed for commercial use: factors represent modelled regional / sector averages.
Scope 3 category 2: CG	Emissions associated with all CG procured by the firm.	Spend-based environmentally extended input-output method, consistent with category 1. CG are recognised in the year of purchase.		
% suppliers with SBTs (by emissions)	% of suppliers across PG&S and CG that have set a valid SBT (by emissions).	The % of suppliers with SBTs (by emissions) is calculated by dividing the sum of the emissions of PG&S and CG suppliers with valid SBTs by the sum of total emissions of PG&S and CG suppliers.	Financial value from internal finance and procurement systems ($USD).	N/A

23 % of Renewable Electricity is calculated in accordance with GHG Protocol scope 2 guidance. This includes the purchase of some International Renewable Energy Credits (I-RECs) and other renewable instruments that do not currently meet the RE100 boundary criteria but are used in accordance with the issuing body (e.g., I-REC) market boundaries. We do this to account for our impact now, in line with the GHG Protocol, while signalling market demand for renewables in the region.

	Definition	Method	Activity data	Emission factors
Scope 3 category 3: Upstream fuel and energy.	Upstream emissions from fuels and purchased energy reported in scope 1 and scope 2, including WTT emissions and transmission and distribution (T&D) losses.	Average-data method. Relevant scope 1 and scope 2 activity data is multiplied by the corresponding upstream or transmission and distribution factor. For WTT generation, the total upstream emission factor has been used to more completely account for our carbon footprint.	Building and company-owned vehicle fleet related volume of fuel consumed (l) or distance travelled (km) and purchased energy (kWh).	**Scope 1 sources:** DESNZ GHG Conversion Factors for Company Reporting. **Scope 2 sources:** IEA.
Scope 3 category 6: Business travel	Emissions from air and land-based transportation undertaken for business purposes in vehicles owned or operated by third parties. The metric includes the associated WTT emissions.	**Air:** Distance travelled by employees from air travel, by class (economy, business, etc.) for each leg of air travel. Airline and/or travel agent reports or records specifying the class and distance flown are used (distance-based method). Air travel emissions include radiative forcing. **Land:** Data collected from travel agent or travel provider reports and expense claims specifying fuel consumed or distance travelled by mode of transport (distance-based method). **WTT:** Uses same air and land travel activity data.	**Air:** Distance travelled (km) by class. **Land:** Fuel consumed (l) or distance travelled (km) by mode of transport. **WTT:** Uses the same air and land travel activity data.	DESNZ GHG Conversion Factors for Company Reporting.[24] Territory-provided factors that meet quality criteria are used for land travel where available.

24 The DESNZ 2023 emission factors (previously published by DEFRA) reflect passenger load data from reduced travel during the COVID-19 pandemic. We have applied these to FY21 and FY22 to best reflect air travel emissions during this time. We have used 2022 emission factors for FY23-FY25 as these are the latest available factors that are not impacted by reduced passenger loads experienced during the pandemic. With each new release of the DESNZ factors, these adjustments are reassessed for relevance and applicability. This approach ensures that the impact of the COVID-19 pandemic during the relevant reporting periods is accounted for and provides a more accurate representation of our air travel emissions. It is in line with the approaches used by the US Environmental Protection Agency and GHG Protocol in the provision of their emission factor data sets. For FY26, the 2025 DESNZ emission factors were adopted as the underlying data now reflects post-pandemic passenger load factors.

	Definition	Method	Activity data	Emission factors
Accommodation related emissions Reported separately from Category 6 business travel	Emissions from overnight accommodation used during business travel, including hotels, serviced apartments, guesthouses, and similar accommodation not owned or operationally controlled by PwC.	Room nights are multiplied by the applicable accommodation factor. Domestic and international room nights are calculated separately.	Number of domestic and international room nights.	**Accommodation:** CHSB country-level median non-resort factors are used for domestic stays where available. An international average is used for international stays and where a country factor is unavailable. Territory-provided factors that meet quality criteria.
Scope 3 category 7: Employee commuting	Emissions from employee travel between employee home and PwC offices. Commuting emissions include associated WTT emissions.	Locally developed methodologies are used where territories have sufficient data on commuting patterns and the calculation aligns with the network reporting framework and its data quality requirements. These methodologies may draw on employee surveys, travel distances, transport modes, in-office work rates, and relevant local or network emission factors. For territories that do not calculate commuting emissions locally, a third-party model estimates commuting distances and transport modes using regional data. The resulting regional emission factors are combined with territory headcount, annual working days, and territory-specific in-office work rates to calculate emissions. Where a territory-specific in-office work rate is not available, the network-average rate is applied.	Distance travelled (km by mode of transport), surveys of employee commuting behaviour, office occupancy rates (%), reliable secondary data sources, or a combination of these methods.	DESNZ GHG Conversion Factors for Company Reporting underpin the third-party model.
Biogenic emissions	Emissions associated with the CO_2 emissions from biologically sequestered carbon.	Data collected from all fuels consumed that have a biological component.	Volume of fuel or energy consumed, or distance travelled (l, kg, kWh, GJ or km).	DESNZ GHG Conversion Factors for Company Reporting.

Exclusions

We refer to the criteria in the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard (the 'Scope 3 Standard') to assess the relevance of scope 3 categories across the entire value chain. Based on this assessment, we do not report on:

- **Categories that are not material** (<1% of total GHG emissions respectively): scope 3 category 4 (upstream transportation and distribution), scope 3 category 5 (waste generated in operations), scope 3 category 13 (downstream leased assets) and scope 3 category 15 (investments)[25].
- **Categories that are captured elsewhere:** scope 3 category 8 (upstream leased assets). Emissions from this category are reported in scope 1 and 2 based on the operational control approach applied.
- **Scope 3 categories that are not relevant to our business:** 9 (downstream transportation and distribution), 10 (processing of sold products), 11 (use of sold products), 12 (end-of-life treatment of sold products) and 14 (franchises).

Targets method

Targets are measured and reported using carbon dioxide equivalent (CO_2e), capturing all relevant emissions from the seven GHGs covered by the Kyoto Protocol and its Doha Amendment – carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6), and nitrogen trifluoride (NF_3).

Target	Coverage	Target objective	Target methodology
Reduce scope 1 and 2 absolute emissions by 50% from a FY19 base by FY30	100% coverage of gross scope 1 and 2 (market-based) across the network	Decarbonisation and conformance with science-based initiatives	Cross-sector, absolute contraction approach (ACA) reductions pathway in line with 1.5°C trajectory
Reduce absolute business travel emissions by 50% from a FY19 base by FY30	100% coverage of gross scope 3, category 6 (business travel) across the network		
Reduce absolute emissions from scope 1, 2, and 3 by 90% from a FY19 base by FY50	100% coverage of gross scope 1 and 2 (market-based) across the network 95% coverage of scope 3 across the network		
59% of the network's PG&S and CG suppliers (by emissions) set SBTs to reduce their own climate impact by FY30	100% coverage of gross scope 3, category 1 (PG&S) and scope 3, category 2 (CG) across the network		Engagement target based on absolute emissions

25 In FY26, scope 3 category 15 (investments) was reclassified from not relevant to not material (<1% of total GHG emissions). This follows the first year in which data for this category could be collected.

Judgements and measurement uncertainties

When preparing this report, we have exercised judgement and have also used estimates, for example, when information relates to a value chain entity, is forward-looking and/or involves data limitations.

Significant judgements:

Materiality assessment process Refer to page 7.	We applied significant judgement to identify the sustainability-related topics that are relevant to the network, as well as the material information related to the climate-related risks and opportunity. The process that was followed is detailed on our website here.
Scope 3 boundary Refer to page 19.	We consider our entire value chain when measuring scope 3 emissions. We define and calculate each category in accordance with the 'Scope 3 Standard'. Our reporting extends beyond the Scope 3 Standard's minimum boundary. We report accommodation-related emissions separately and include associated WTT emissions in scope 3 category 6 (business travel). We also include WTT emissions in scope 3 category 7 (employee commuting). For scope 3 category 3 (fuel- and energy-related activities), we use lifecycle emission factors where available to capture upstream fuel lifecycle emissions and provide a more complete view of value chain emissions, consistent with the approach applied in prior periods.
Calculation methods for GHG emissions Refer to page 19.	We have applied a combination of different calculation methods to determine our scope 3 GHG emissions. We have applied judgement in determining the calculation methods that are most appropriate for each category depending on availability and quality of data.

Measurement uncertainties:

Scenario analysis on climate-related risks and opportunities Refer to page 9.	Our assessment of resilience to material climate-related risks and opportunities is subject to the following measurement uncertainties: • **Climate scenario models:** Climate projections are inherently uncertain because weather patterns and climate conditions may differ from modelled outcomes, particularly over longer time horizons. • **Stakeholder perceptions:** Stakeholder trust and confidence are fundamental to our business. However, it is difficult to predict and model whether, when, and to what extent reputational risk may arise during a dynamic, system-wide transition. • **Market demand:** Client demand for services of this nature is difficult to predict and we expect will vary based on prevailing climate conditions, regional variances, and the future evolution of regulatory and policy landscapes across the world.
Emission factors used in GHG emissions and targets methodology Refer to page 19.	The disclosed metrics are inherently uncertain because they rely on third-party activity data and emission factors. We use estimates when timely or complete data is unavailable.

Changes in estimates:

Scope 2 location and market-based emissions. Refer to page 15.	The IEA updates its country-level electricity and heat emission factors annually and may revise historical factors. We updated our FY24 and FY25 scope 2 location- and market-based emissions using the latest factors. This is a change in estimate based on updated third-party information, not a change in energy consumption, reporting boundary, or calculation method. The impact of these revisions was: Scope 2 market-based emissions: FY19: 0%, FY24: -2%, FY25: -6% Scope 2 location-based emissions: FY19: 0%, FY24: -5%, FY25: -5%
FY19 PG&S and Capital Goods Refer to page 16.	FY19 Scope 3, categories 1 (PG&S) and 2 (CG) were revised in the following two ways: 1) Emissions were revised following the receipt of actual spend data for certain PwC firms, replacing previously estimated data. The impact of this revision was: Category 1, PG&S: FY19: -7% Category 2, CG: FY19: -2% 2) Emissions were revised following more granular spend data becoming available. This enabled spend data to be mapped to emission factors more accurately. The impact of this revision was: Category 1, PG&S: FY19: -11% Category 2, CG: FY19: 4%

Please note, restatements in relation to methodological and data improvements on our GHG emissions are disclosed on page 16.

Events after the reporting period

No transactions, other events or conditions occurring after the reporting period and before the date of authorisation of issue of this document have taken place that need to be disclosed in this report.

Disclaimer

This report contains information based on current information and forward-looking estimates, judgements and assumptions. Such information may be subject to limitations and uncertainties beyond the control of PwC. Subsequently, forward-looking statements are not guarantees of future performance, and outcomes may differ and/or change over time. PwC reserves the right to revise and adjust the content within this report as external factors and variables change, and as sustainability reporting requirements evolve.

Independent limited assurance report on specific GHG metrics

Independent limited assurance report to PricewaterhouseCoopers Services B.V.

We have been engaged by PricewaterhouseCoopers Services B.V. (hereafter 'PwC') (acting for itself and for the benefit of other members of the PwC network (the "PwC network"), meaning any entity or partnership within the worldwide network of PricewaterhouseCoopers firms and entities, each a separate legal entity, to provide independent limited assurance on PwC network's reported Non-Financial information for the year ending 30th June 2026. For the avoidance of doubt 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.

Our conclusion

On the basis of our procedures and evidence obtained nothing has come to our attention that causes us to believe that the Non-Financial information has not been prepared, in all material respects, in accordance with the Reporting Criteria (Basis of Preparation section) of the 2026 PwC Network Sustainability Report. This conclusion is to be read in the context of what we say below.

Subject Matter Information

The Non-Financial information included within the scope of our assurance report for the years ending 30th June 2026 and 30th June 2019 is set out below and in full in Appendix A:

- **Greenhouse Gas – Scope 1 (total)**
- **Greenhouse Gas – Scope 2 (total market based and total location based)**
- **Greenhouse Gas – Scope 3 Category 1 Purchased goods & services**
- **Greenhouse Gas – Scope 3 Category 2 Capital goods**
- **Greenhouse Gas – Scope 3 Category 3 Fuel- and energy-related activities not included in Scope 1 or Scope 2**
- **Greenhouse Gas – Scope 3 Category 6 Business travel**
- **Additional supporting metrics comprising; Accommodation emissions, Energy usage (MWh), Proportion of electricity usage that is renewable, Percentage of suppliers with science-based targets and Carbon credits.**

The scope of our work does not extend to any other information.

Professional standards applied and level of assurance

We conducted a limited assurance review in accordance with International Standard on Assurance Engagements 3000 (Revised) - 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' ('ISAE 3000'); and, in respect of the greenhouse gas emissions information, in accordance with International Standard on Assurance Engagements 3410 - 'Assurance engagements on greenhouse gas statements' ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement. It does not include detailed testing of source data nor the operating effectiveness of processes and internal controls.

Independence and quality management

We have complied with the Institute of Chartered Accountants in England and Wales ('ICAEW') Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We apply the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. Our work was conducted by an independent and multi-disciplinary team with experience in sustainability reporting and assurance.

Understanding reporting and measurement methodology

The Non-Financial Information needs to be read and understood together with the Reporting Criteria. GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors. The absence of a significant body of established practice on which to draw, and hence to evaluate and measure Non-Financial information such as GHG emissions, allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

The Reporting Criteria used for the reporting of the Non-Financial Information are for the 2026 and 2019 reporting years (respectively year ending 30th June 2026 and year ending 30th June 2019).

Work done

We are required to plan and perform our work in order to consider the risks of material misstatement of the Non-Financial Information. In doing so, our procedures consisted primarily of:

- Reviewing PwC's material issues and reporting boundaries.
- Making enquiries of relevant members of management at PwC and across its member firms.
- Reviewing the working papers of assurance engagements completed of PwC member firms.
- Evaluating the design of the systems of internal control for capturing and reporting the source data.
- Performing sample tests on a selection of the data prepared by PwC: this included GHG emissions reported by 19 member firms, selected on the basis of their inherent risk and materiality to PwC, with additional random sampling. We have also relied on the conclusions of four territories previously assured by Crowe under separate appointments.
- Analytically reviewing the data included within the scope of our report and performing limited substantive testing of the Non-Financial Information to check that data had been appropriately measured, recorded, collated and reported.
- Assessing the disclosure and presentation of the Non-Financial Information in accordance with the Reporting Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Non-Financial information for the year ending 30th June 2026 and year ending 30th June 2019 have been prepared, in all material respects, in accordance with the Reporting Criteria.

PwC's responsibilities

PwC is responsible for:

- designing, implementing and maintaining internal controls over information relevant to the preparation of the Non-Financial Information that is free from material misstatement, whether due to fraud or error
- establishing objective Reporting Criteria for preparing the Non-Financial Information
- measuring and reporting the Non-Financial Information based on the Reporting Criteria

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Non-Financial Information is free from material misstatement, whether due to fraud or error
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained
- reporting our conclusion to PwC

This report has been prepared to assist PwC in reporting its Non-Financial information, to enable PwC to show it has addressed its governance responsibilities by obtaining an assurance report of its GHG emissions. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PwC network as a body, for our work, for this report, or for the conclusion we have formed. We do, however, provide a release to allow the results of this assurance report to be shared with the CDP.

Alex Hindson
For and on behalf of Crowe U.K. LLP
Chartered Accountants, London

6 November 2026

Appendix A: Metrics on which Crowe has provided limited assurance

Item	Measure	PwC Network FY19	PwC Network FY26
Greenhouse gas emissions summary			
Scope 1	Tonnes CO_2e	39,837	25,474
Scope 2 (market based)	Tonnes CO_2e	106,602	14,623
Scope 2 (location based)	Tonnes CO_2e	181,770	128,550
Scope 3 (Category 1: Purchased goods & services)	Tonnes CO_2e	799,747	648,322
Scope 3 (Category 2: Capital goods)	Tonnes CO_2e	230,701	187,980
Scope 3 (Category 3: Fuel and energy related activities not included in Scope 1 or Scope 2)	Tonnes CO_2e	55,664	41,526
Scope 3 (Category 6: Business travel)	Tonnes CO_2e	888,588	478,582
Scope 3 Cat. 6 – Air	Tonnes CO_2e	668,795	334,454
Scope 3 Cat. 6 – Land	Tonnes CO_2e	117,868	63,542
Scope 3 Cat. 6 – WTT	Tonnes CO_2e	101,925	80,586
Additional supporting metrics			
Accommodation	Tonnes CO_2e	107,075	57,436
Energy usage	MWh	435,096	366,520
Proportion of electricity usage that is renewable	Percentage	56%	99%
Percentage of suppliers (by emissions) with science-based targets	Percentage	0%	29%
Carbon credits	Tonnes CO_2e	700,434	609,830

2026 PwC Network Sustainability Report

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