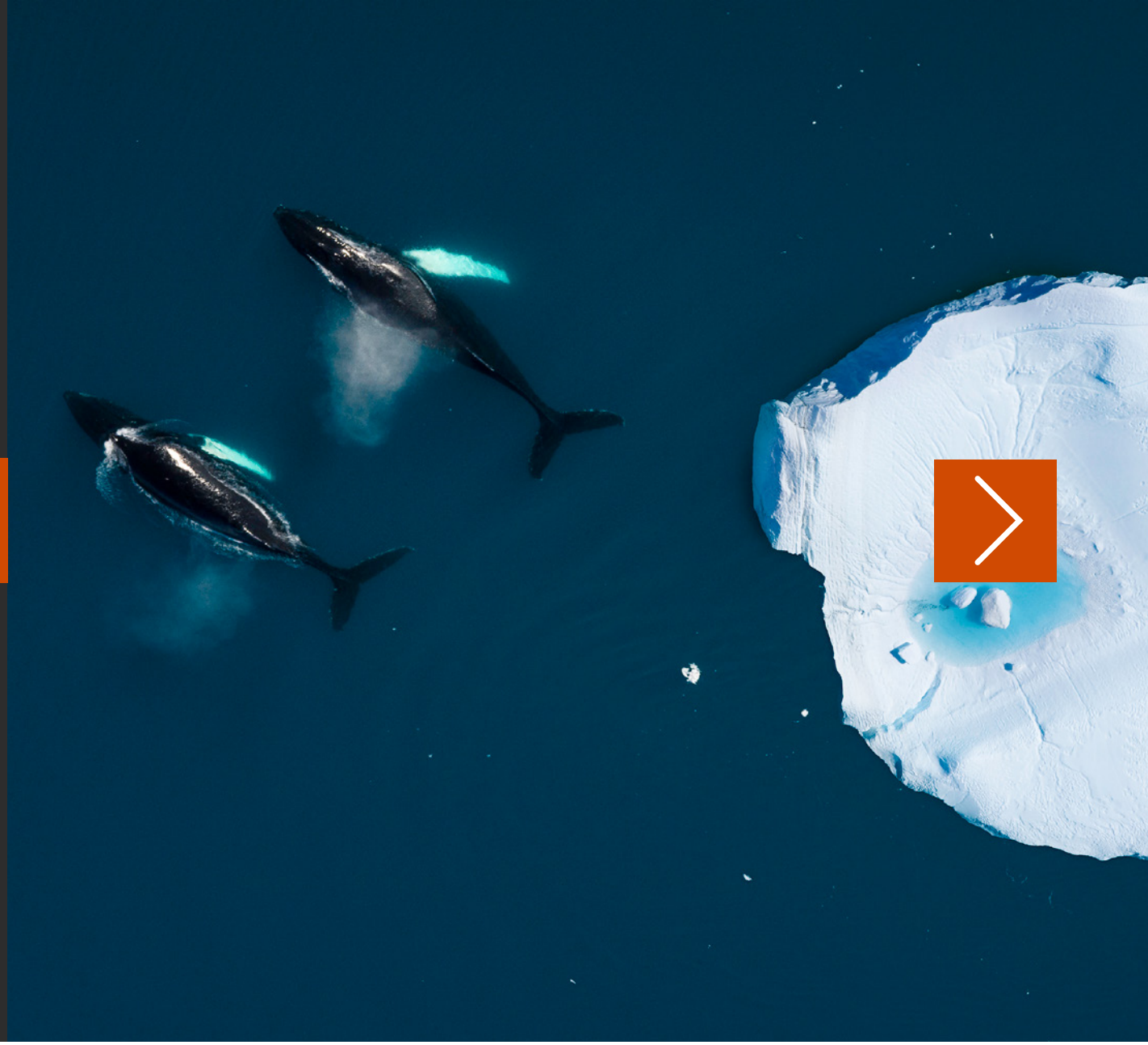
PwC's Environment Commitment



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pwc.com/corporateresponsibility

The climate crisis requires swift and ambitious action to reduce emissions now

The science is clear: to avoid the worst impacts of climate change, business, government and civil society need to work together to transition to a net zero economy by 2050.

As a reflection of our strategy to build trust with stakeholders and deliver sustained outcomes, we have made a worldwide science-based commitment to reach net zero greenhouse gas emissions by 2030.

Our global reach, capabilities and service offerings, when combined, can position PwC to play an instrumental role in helping drive the transition to a net zero economy - and we're committed to playing our part and leading by example.

Robert Moritz
PwC Global Chairman

Colm Kelly
Global Leader Purpose,
Policy and Corporate Responsibility

To learn more about PwC's Global Environment commitment, click here!

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Our work to date

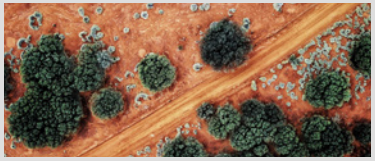
We work with clients, contribute to policy and research and manage our own impact.

Are you ready for the ESG revolution?

This article, written by PwC, explores three dimensions of ESG's impact: reimagined reporting, strategic reinvention and business transformation; addresses common barriers to ESG progress; and examines how leading companies are breaking through. Societal need and business opportunity are coming together to transform the way companies craft strategy, drive performance and report results. Leaders must tackle reporting, strategy and transformation to holistically integrate ESG into their business. **Click image to learn more.**

Accelerating the journey to Net Zero

We have seen an increase in the number of global companies committing to net zero; now companies need to translate pledges into real business transformation. *The Building Blocks of Corporate Net Zero Transformation* – produced by PwC and commissioned by Microsoft – is the first company research contribution to the Transform to Net Zero initiative. **Click image to learn more.**



New Nature Economy - Nature Risk Rising

In collaboration with the WEF this report asks the question, 'why does the crisis engulfing nature matter for business and the economy?' It outlines the types of business and economic risks that can arise from nature loss, including key examples of where such risks have materialised, as well as a suggested approach for managing nature-related risk. **Click image to learn more.**

Client case studies

In today's world, consumers, investors and employees are placing much more scrutiny on companies' activities - and not just on the everyday business decisions. Stakeholders want to know how companies' actions impact the environment and the communities in which they operate. Explore our client case studies to see how we're supporting clients across industry and geographies. **Click image to learn more.**

Our footprint

The greatest impacts from operating our business come from the energy we use to power our offices and our air travel. In a year when the impacts of COVID-19 continue to be felt around the world, with both domestic and international travel experiencing ongoing restrictions, we have continued to see a significant reduction in our air travel (scope 3) emissions. With our workforce continuing to work from home at various stages throughout the year, we also saw reductions across our scope 1 and 2 emissions.

Data covers our 21 largest firms. Further information on our data reporting can be found here.

For a full view of our complete carbon emissions data go to 'Our performance' and 'Our methodology' sections of this document.

Renewable energy

83% of total electricity

21 largest member firms electricity consumption from renewable sources

Emissions per employee

0.39 tCO2e

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Our Net Zero commitment

Building on our 2018 environment commitment to drive efficiency, offset air travel and to source 100% renewable energy by 2022, in September 2020 we announced our commitment to a worldwide science-based commitment to reach net zero greenhouse gas emissions by 2030.

In July 2021, our emissions reduction targets were independently validated by the Science Based Targets initiative (SBTi). SBTi's validation affirms PwC's approach and timeline to achieve its net zero 2030 commitment. Importantly, PwC's targets go beyond scope 1 and 2 emissions to include our largest indirect scope 3 emissions. Additionally, PwC has committed to the United Nations Race To Zero campaign and Business Ambition for 1.5°C, which aims to build momentum around the shift to a decarbonised economy.

Our commitment to Net Zero by 2030

- 50% absolute reduction of our scope 1 and 2 emissions as well as a 50% reduction in scope 3 business travel (including land-based travel, air travel and accommodation) greenhouse gas emissions by 2030 (compared to a 2019 base)
- Drive energy efficiency improvements in all of our offices
- 100% renewable electricity in all PwC firms worldwide in line with our RE100 membership
- Commit that at least 50% of our purchased goods and services suppliers (by emissions) will have set science-based targets by 2025
- Embed implications of climate change and other environmental, social and governance (ESG) factors into client work
- Advance thinking and debate about how PwC can help to reform the structures of the economy
- Advance non-financial reporting so stakeholders understand the impacts of business on climate
- Reshape our client service model to balance remote and on-site working
- From 2030 on, eliminate the remainder of our emissions through carbon removal projects

For more information on our commitment to Net Zero click here

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Our approach

Addressing our impact today

Our net zero commitment builds on our first global environmental commitment, set in 2018, to drive energy efficiency within our offices, switch to 100% renewable electricity and offset air travel (scope 3) emissions from our 21 largest territories. We are making progress across these areas.

Driving efficiency

Avoiding or reducing emissions associated with our energy use is the starting point of our strategy.

Switching to renewables

Purchasing renewables is one of the key ways we can reduce our impact.

Carbon Offsetting

To mitigate the impact of our air travel emissions, we're supporting a range of voluntary carbon offsetting projects.

Learn more about our approach:

Driving efficiency | Renewable energy | Carbon offsetting

Driving efficiency

Avoiding or reducing emissions associated with our energy use is the starting point of our strategy.

The majority of our scope 1 and 2 emissions come from the energy we use in our buildings and data centres. Our greatest opportunity for improvement often comes when we make office moves or refurbishments. Many of our buildings are now certified to environmental standards as a result of our leasing or building requirements.

During a year where all parts of our business were affected by the COVID-19 pandemic, many teams remained committed to driving efficiency in their buildings

Driving efficiency in our offices

- Almost 2/3 of our US office space is 'LEED certified'.
- Over 70% of PwC China's leased floor space is 'LEED certified'.
- PwC Australia has over a number of years, redesigned all of its nine offices to reduce emissions associated with office energy consumption. Five offices have received an Australian Government National Australian Built Environment Rating System (NABERS) Rating of 5 Stars ("Excellent") or higher. This includes our Sydney office, which as part of the Barangaroo precinct, is committed to being carbon neutral and water positive and to create zero waste emissions.
- PwC Netherlands has implemented an internal price on carbon and is using the resulting budget to fund initiatives such as, accelerating the firm's transition to an electric car fleet and support the development of a new production facility for sustainable aviation fuels that help address the firm's climate impact. In May 2021, the Environmental Footprints Insights app was released to help PwC Netherlands' employees understand the impact of their mobility choices. The tool enables both management and employees to plan and carry out their projects more sustainably by tracking the carbon footprint associated with each project's mobility.
- PwC UK's new office in Belfast, its largest outside London, opened in July 2021 and was designed with sustainability and wellbeing at its heart. It is Northern Ireland's first BREEAM Excellent building, using the previous building's existing frame to reduce embodied carbon, as well as consuming no fossil fuels through the use of 100% renewable electricity to heat and cool floors independently on a floor-by-floor basis, thereby maximising efficiency and energy utilisation. The office incorporates meditation pods and offers employees daily exercise classes in Yoga and Body Combat, as well as physiotherapy and other wellbeing services.
- PwC Italy's new Milan office - PwC Tower - opened in 2021 and houses over 3,000 staff. It was designed following state of the art building and sustainability criteria. The PwC Tower is LEED certified, has 270 square meters of solar panels, charging stations for electric vehicles and uses FSC certified wood throughout.

Renewable energy | Carbon offsetting | Back to our approach

Renewable energy

Purchasing renewable electricity is one of the key ways our offices can reduce our impact. At the end of FY21, 83% of electricity used across 21 of our largest firms came from renewable sources.

As part of our commitment to go 100% renewable, in 2018 we joined RE100, a global coalition of influential businesses committed to going 100% renewable. RE100 is an initiative led by The Climate Group and CDP (formerly known as the Carbon Disclosure Project).

Many PwC firms have long been strong performers at a national level in managing their carbon impact, for example:

- PwC UK has two trigenerators that run on biogas and generate part of its energy requirements onsite.
- 100% of PwC Brazil, Canada, China, Germany, Mexico, Netherlands, Singapore, Switzerland and US's office energy came from renewable sources in FY21.
- PwC territories purchase renewable energy from wind, solar, biopower and hydro sources.

RE100

Driving efficiency
Carbon offsetting
Back to our approach

Carbon offsetting

Driving efficiency
Renewable energy
Back to our approach

Reducing our travel footprint

Air travel is an essential part of how we serve our clients, but it is also one of the largest sources of our carbon emissions. The ongoing international and domestic travel restrictions due to the COVID-19 pandemic have meant that in FY21, we saw a 92% decrease in our scope 3 air travel emissions from the previous year. As the world emerges from the global pandemic, we will leverage progress already made in addressing our air travel emissions by embedding meeting technologies, supporting innovation to advance greener air travel, running internal awareness campaigns and reviewing travel policies to reduce our overall travel emissions.

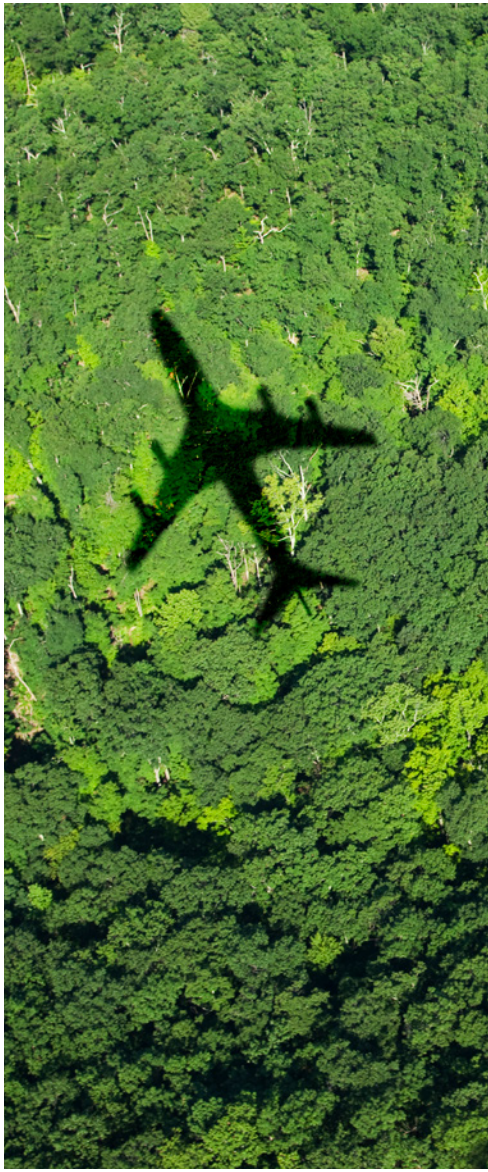
Acting now to reduce our climate impact

To mitigate the impact of our air travel emissions, we're supporting a range of voluntary carbon offsetting projects. Supporting these projects allows us to have an immediate and positive impact on the environment.

With support from our major supplier, we have in place quality standards that underpin our approach. The carbon offsetting projects we support are verified under one of the following: GoldStandard (GS), Verified Carbon Standard (VCS), Climate Action Reserve (CAR), American Carbon Registry (ACR), Emissions Reduction Fund (ERF) and Carbon Farming Initiative (CFI).

Since 2018, the projects PwC supports have helped create and sustain sustainable landscapes, support local economic and social development, renewable markets and the development of a mature voluntary carbon market. This year, the projects we, and others, have supported have collectively impacted over 77 million people, protected and restored over 510,000 hectares of land and created over 134,000 new full time jobs.[1]

1 Natural Capital Partners



Carbon offsetting

Our FY21 carbon offsetting portfolio include:

Sustainable Landscapes

Acre Amazonian Rainforest REDD+ (CCB, VCS), Brazil

Comprising three initiatives, the Acre Amazonian Rainforest Conservation Project focuses on preventing deforestation across 105,000 hectares of pristine Amazonian rainforest, protecting some of the most biodiverse species and habitats in the world.

Learn more here.

Supporting Communities

Danjiang Rivers Solar Cookers (GS), China

Located in the Danjiang River region, this project distributes Solar Cookers that are designed to improve indoor air quality and living conditions for rural families. The project is based in one of the poorest regions of China, the southwestern Henan Province and has reached approximately 100,000 households.

Learn more here.

Creating Renewable Markets

Soma Wind Power (GS), Turkey

Turkey's energy use is expected to increase by 50% over the next decade and with a heavy reliance still on gas and imports this portfolio supports Turkey's decarbonisation by building a vital renewable energy market to meet growing demand.

Learn more here.

To view our full portfolio click here

To further our support in reducing greenhouse gas (GHG) in the atmosphere and protecting existing biodiversity, we recently joined the LEAF (Lowering Emissions by Accelerating Forest Finance) coalition, to support what is expected to become one of the largest ever public-private efforts to protect the world's tropical forests.

We look forward to embedding LEAF projects as part of our 2023 carbon offset portfolio.

Driving efficiency | Renewable energy | Back to our approach

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Our performance

PwC's historical corporate responsibility performance data is presented in the tables and charts below, quantifying our progress on environmental performance indicators. Unless otherwise stated, these figures relate to the 21 largest member firms in the PwC network (representing over 87% of revenue in FY21), reported on a financial year basis (ending 30 June).

This information should be considered and read in conjunction with our website and the following section of this document ('Our Methodology'), which details our network's environment reporting scope, boundaries and methodologies.

Our global environment commitment

Our net zero commitment builds on our 2018 first global environmental commitment to drive energy efficiency within our offices, switch to 100% renewable electricity and offset air travel (scope 3) emissions from our 21 largest territories. Our commitment was made by our 21 largest member firms and we're making progress across these areas.

Our commitment was built on the great work already being undertaken by firms across the PwC network, aligning and focusing our collective efforts and commitments to enhance the positive impact of our business.

Learn more about our performance:

Environmental data

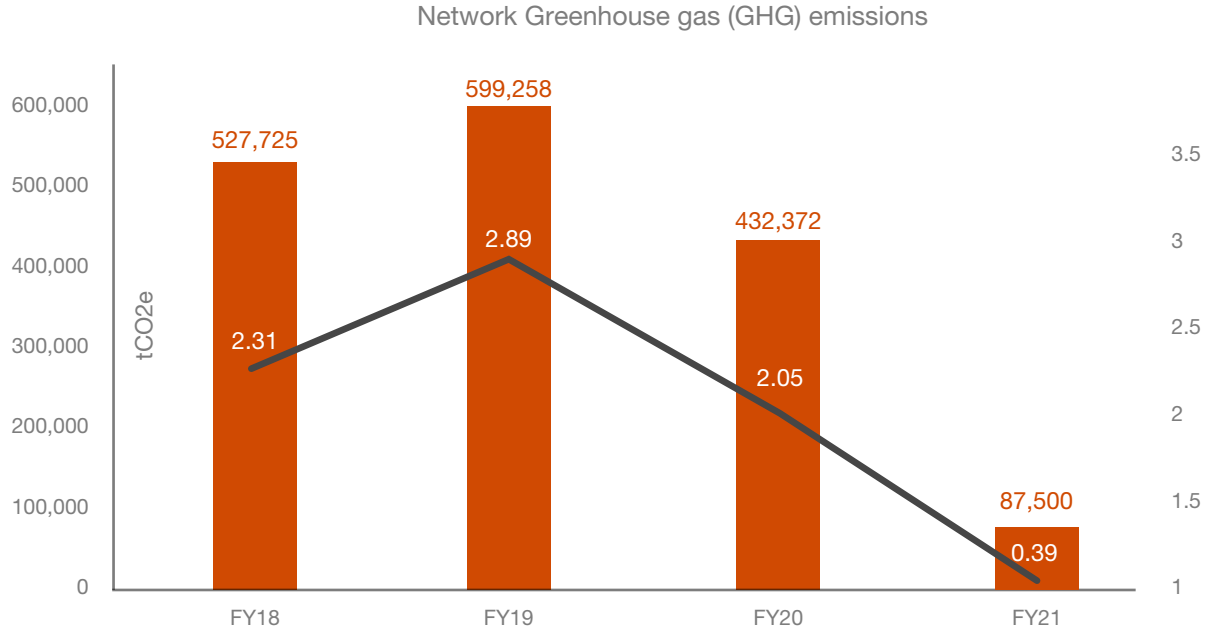
Emissions data

Environmental data

Emissions data

Back to our performance

Environmental data



*Unless stated otherwise, all data reflects the performance of our 21 largest firms.

Emissions data

Tonnes CO2e	FY18	FY19	FY20	FY21
Scope 1 – direct emissions				
Energy and fuels consumed in PwC buildings				
Natural gas consumption	13,185	12,249	10,254	10,023
Biogas consumption	0	1	1	2
Diesel consumption	281	341	320	436
Petrol consumption	0	0	17	10
Fuel oil consumption	548	519	371	412
Biofuel/biodiesel combustion in buildings consumption	9	19	3	0
Gas oil consumption	6	0	0	19
Owned/controlled transport (car fleet and long term leases)				
Petrol cars	11,579	11,317	10,555	6,379
Diesel cars	9,150	8,129	6,626	7,563
LPG cars	185	149	147	4
Hybrid cars	438	363	303	96
Scope 1 Total	**35,381**	**33,088***	**28,597**	**24,945**
Scope 2 – energy indirect emissions				
Electricity, heat and cooling consumed by PwC				
Electricity (location-based)	116,710	114,132	94,370	112,621
Heat or cooling (location-based)	9,583	10,116	8,661	9,332
Scope 2 Total (location-based)	**126,293**	**124,248**	**103,031**	**121,953**
Electricity (market-based)	55,817	51,919	37,830	25,464
Heat or cooling (market-based)	9,583	9,289	7,947	7,914
Scope 2 Total (market-based)	**65,399**	**61,208**	**45,777**	**33,378**
Electricity consumption from renewable sources	60%	65%	71%	83%
Scope 3 – other indirect emissions				
Business travel – air	426,945	504,962	357,998	29,177
Scope 3 Total	**426,945**	**504,962**	**357,998**	**29,177**
TOTAL (location-based)	**588,620***	**662,299***	**489,626**	**176,075**
TOTAL (market-based)	**527,725**	**599,258**	**432,372**	**87,500**
Purchased carbon offsets[1]	**151,000**	**557,589**	**604,508**	**158,709**

Environmental data

Back to our performance

* Figure may not equate exactly to numbers above due to rounding.

1 This refers to all carbon credits purchased in the relevant financial year by PwC. While purchases may have been made during this period, certain credits may be used to mitigate the impact of prior year footprints.

Our methodology

PwC structure

PwC is the brand under which the member firms of PricewaterhouseCoopers International Limited (PwCIL) operate and provide professional services. Together, these firms form the PwC network. 'PwC' is often used to refer either to individual firms within the PwC network or to several or all of them collectively.

In many parts of the world, accounting firms are required by law to be locally owned and independent. Although regulatory attitudes on this issue are changing, PwC member firms do not and cannot currently operate as a corporate multinational. The PwC network is not a global partnership, a single firm, or a multinational corporation.

For these reasons, the PwC network consists of firms which are separate legal entities. Further information about the structure of the PwC network is available on our website www.pwc.com/structure.

Within this context, this document outlines the approach PwCIL uses when aggregating and reporting network corporate responsibility (CR) information from individual member firms. It also provides an overview of the network standard for CR reporting to which member firms adhere.

Network CR information is presented in the PwC Global Annual Review www.pwc.com/annualreview, the PwC global CR website www.pwc.com/corporateresponsibility, and in this document.

Learn more about our methodology:

PwC structure | Organisational boundary | Scope of reporting | Reporting principles and frameworks | Restatements

Organisational boundary

For our network Corporate Responsibility (CR) reporting, we have set organisational boundaries based on the operational control approach at the individual member firm level, as defined by the Greenhouse Gas Protocol. Neither PwCIL nor any individual member firm has operational control over the rest of the PwC network, however applying this approach allows for a pragmatic way of aggregating member firm data and reporting CR information at the PwC network level.

Our reported CR information covers our 21 largest member firms which can be found here.

Unless otherwise stated, references to the “network” or “PwC” in this document refer to these member firms collectively. Together these entities account for 75% of our total network headcount and 87% of aggregate member firm revenues for FY21. PwCIL does not currently extrapolate or estimate CR data for other PwC member firms beyond the 21 largest firms.

Within these geographical boundaries, 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, with one exception: we exclude companies that PwC’s insolvency practices and other lines of service control operationally for short periods of time.

PwC structure | Scope of reporting | Reporting principles and frameworks | Restatements | Back to our methodology

Organisational boundary

In certain scenarios where operational control may not be clearly attributable, the following guidance is used by member firms to determine whether PwC has operational control or not:

Offshore

Member firms will report sustainability impacts for those activities under operational control within their domestic geographical boundary.

Joint ventures

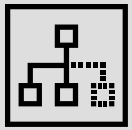
All impacts associated with the activities of all joint ventures where PwC has management control of the associated operation are included. Where PwC is not responsible for the management, all impacts from the operations are excluded.

Third-party contractors

Activities of all third-party contractors should be included if the contractors are required to carry out work specified by PwC in accordance with its operating policies.

Tenants

The activities of tenants within PwC's organisational boundaries are not included when tenancy lease agreements release full operational control over the leased space to the tenants and provide sub-metering (or equivalent arrangements) for their own electricity consumption, which enables them to pay for their actual electricity use.



Common areas in non-owned buildings

Where PwC occupies (but does not own) an entire building, all energy consumed in the common areas and facilities (e.g. lobby, corridors and elevators) is attributable to PwC. Where PwC is one of several tenants, common areas are outside the organisational boundary.

Data centres

All impacts associated with data centres where we own the building are included. Where member firms either lease some or all of a data centre, i.e. lease the site, a specified number of racks or defined storage space, the terms of the lease must be carefully considered to determine if there is operational control over these facilities.

Scope of reporting

Greenhouse Gas Emissions

The table below provides a summary of the environment key performance indicators (KPIs) reported at the network level.

Scope 1: Direct emissions

Emissions sources included:

- Biogas
- Stationary fuel (diesel, petrol, fuel oil, gas oil, biofuel)
- Owned/controlled transport (petrol, diesel, LPG, hybrid, battery electric, unknown car type)

tCO2-e

Scope 2: Energy indirect emissions

Emissions sources included:

- Indirect GHG emissions from the generation of purchased electricity
- Indirect GHG emissions from the generation of purchased heat, steam and hot water

tCO2-e

Scope 3: Other indirect emissions

Emissions sources included:

- Business air travel

tCO2-e

PwC structure | Organisational boundary | Reporting principles and frameworks | Restatements | Back to our methodology

Reporting principles and frameworks

PwC structure | Organisational boundary | Scope of reporting | Restatements | Back to our methodology

Corporate Responsibility (CR) data is monitored and measured by member firms in line with best practice reporting principles, which are aligned with the Greenhouse Gas Protocol (GHG Protocol) and Global Reporting Initiative standards. These principles include accuracy, completeness, consistency, CR context, relevance, stakeholder inclusiveness and transparency. These reporting principles guide us in the application of common reporting standards, particularly where ambiguous situations arise and help us to ensure that our CR reporting is a true and fair representation of our business.

We apply the following standards and frameworks when reporting network CR information:

Greenhouse gas protocol

Our greenhouse gas emissions are calculated and reported in accordance with the "Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard" ("GHG Protocol"), created by the World Resources Institute and the World Business Council for Sustainable Development.

PwC reports scope 2 emissions using both the location and market-based methods in accordance with WRI's GHG Protocol inclusive of the January 2015 scope 2 Guidance. The market-based method has been designed to better reflect electricity purchasing decisions, including accounting for the impact of green or renewable electricity products on GHG emissions.

1. Using the location-based methodology. The location-based method involves applying a "national grid average" emission factor which is an average that relates to the grid on which electricity consumption occurs.
2. Using the market-based methodology. The market-based method involves using a supplier-specific emissions factor wherever it is available and then applying the relevant "residual mix" emissions factor to any electricity that does not have supplier-specific emissions information.

Residual mix note: For countries where a residual mix is not available, emissions were calculated using grid averages, which may result in double counting the benefits of renewable energy purchases.

In October 2011, the "*Corporate Value Chain* (Scope 3) *Accounting and Reporting Standard*" ("Scope 3 standard") was published, to supplement the GHG Protocol. Our network CR reporting does not include all upstream and downstream scope 3 emission sources, instead focusing on business air travel, which is the most significant source of scope 3 emissions for our business.

Reporting principles and frameworks

PwC structure
Organisational boundary
Scope of reporting
Restatements
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Calculating greenhouse gas

PwC has adopted the calculation-based quantification methodology to estimate emissions, as appropriate emission factor guidelines have been released by authoritative sources covering PwC's reported activities. The basic approach used to estimate emissions is:

Activity data (e.g. kWh of electricity usage)	X	Emissions conversion factor (kg CO2e/kWh)	=	**kg CO2 equivalent** (kg CO2-e)

Activity data is collected by member firms from key internal and external data sources including, for example, invoices, reports provided by suppliers (such as building managers and travel suppliers) and internally generated consumption reports (such as expenses claimed).

PwCIL aggregates member firm activity data for each of the included emissions sources, and calculates total emissions by applying the most recent conversion factors published by the UK Department for Environment, Food and Rural Affairs (Defra), the International Energy Agency and the Association of Issuing Bodies (AIB), European Residual Mixes. The emissions factors used for network reporting on GHG emissions are shown in the table below. Reported GHG emissions are expressed in both absolute and intensity terms. The intensity ratio used to present the consolidated network data is GHG emissions per employee. Aggregated employee data is collected from member firms and is based on the annual average of full-time equivalent employees for each member firm (excluding external contractors).

Each member firm may also develop their own GHG inventory to take account of varying regional priorities and expectations. In doing so, emissions reported separately by member firms may differ from the emissions included in the aggregate network emissions for multiple reasons. These differences may be due to:

- the use of specific emission or other factors for disclosures in the country in which the member firm operates which differ from those used by PwCIL (for example, emissions factors published by local authorities, or the exclusion of radiative forcing associated with aviation, which the PwCIL network reporting includes).
- differences in the inclusion of scope 3 emissions sources that individual member firms choose to include in their own inventory.
- differences due to availability of data at the time the report is prepared.

Reporting principles and frameworks

PwC structure | Organisational boundary | Scope of reporting | Restatements | Back to our methodology

Emission conversion factors utilised for FY21 reporting

Emissions source	Emissions factor	Unit	Reference
Natural gas	0.18387	kg/kWh	2020 BEIS GHG Conversion Factors for Company Reporting
Biodiesel/biofuel combustion in buildings	5.00797	kg/GJ	2020 BEIS GHG Conversion Factors for Company Reporting
Diesel combustion in buildings	0.24057	kg/kWh	2020 BEIS GHG Conversion Factors for Company Reporting
Petrol combustion in buildings	0.2292	kg/kWh	2020 BEIS GHG Conversion Factors for Company Reporting
Fuel oil combustion in buildings	0.26775	kg/kWh	2020 BEIS GHG Conversion Factors for Company Reporting
Gas oil combustion in buildings	2.75776	kg/L	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car - petrol	0.1743	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car – diesel	0.16844	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car – hybrid	0.11558	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car - LPG	0.19754	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car - Battery electric	0.05728	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Average passenger car - Unknown	0.1714	kg/vkm	2020 BEIS GHG Conversion Factors for Company Reporting
Purchased electricity in owned/ controlled buildings – all other locations	Various*	kg/kWh	2019 International Energy Agency (IEA)*

* Emission conversion factors for purchased electricity in all locations have been obtained through a license agreement which does not permit the dissemination of individual emission conversion factors by country.

Reporting principles and frameworks

PwC structure | Organisational boundary | Scope of reporting | Restatements | Back to our methodology

Emission conversion factors utilised for FY21 reporting

Emissions source	Emissions factor		Unit	Reference
Residual grid emission factors for purchased electricity in owned/ controlled buildings	Belgium: 187.67 Bulgaria: 437.37 Croatia: 514.15 Cyprus: 675.56 Czech Republic: 595.11 Denmark: 465.21 Estonia: 757.71 Finland: 310.13 France: 43.19 Germany: 609.37 Greece: 577.44 Hungary: 285.74 Ireland: 495.15 Italy: 465.89 Latvia: 315.24	Lithuania: 351.93 Luxembourg: 449.33 Netherlands: 555.21 Norway: 396.27 Poland: 810.97 Portugal: 256.03 Romania: 310.68 Slovakia: 198.59 Slovenia: 364.12 Spain: 342.69 Sweden: 50.22 Switzerland: 18.53 United Kingdom: 347.5	g/kWh	Association of Issuing Bodies (AIB), 2019.
Purchased heat, steam and hot water	0.17261		kg/kWh	2020 BEIS GHG Conversion Factors for Company Reporting
Short haul flights <460km	0.2443		kg/pkm	2020 BEIS GHG Conversion Factors for Company Reporting
Medium haul flights 460 – 3,700km	0.15553		kg/pkm	2020 BEIS GHG Conversion Factors for Company Reporting
Long haul flights >3,700km	0.19085		kg/pkm	2020 BEIS GHG Conversion Factors for Company Reporting

Restatements

Network Corporate Responsibility (CR) information will be restated when discrepancies deemed to be material are identified. In this case, materiality is assessed at the member firm level at the key performance indicator (KPI) level, and not at the data point level.

It is not possible to adjust our CR reporting for all estimations found to be inaccurate or for all omissions or miscalculations, therefore we only publish restatements for those which are deemed to have a 'material' impact on the relevant aggregated network CR data previously reported.

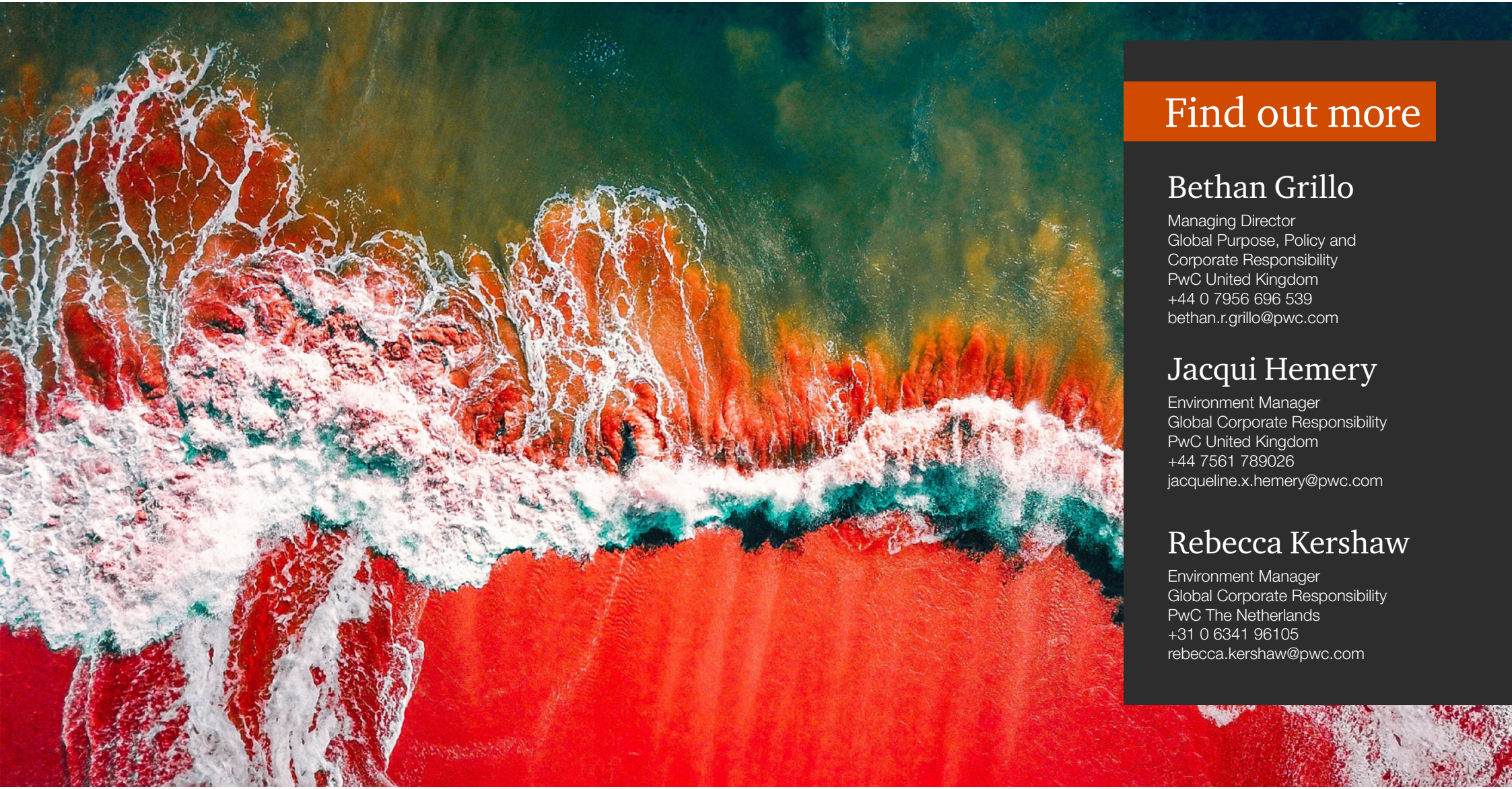
For this purpose, we have set a KPI materiality threshold level of 5% at the network level to determine what is considered material and therefore what should be restated.

If there are multiple errors identified for a number of data points that input into a single KPI, and/or identified by multiple member firms that input into a single KPI, these will be aggregated to determine whether collectively they lead to a change which is 5% over or under the previously reported KPI value.

Restatements of CR information may be due to reasons such as:

- organisational changes impacting the firm's operations – e.g. mergers, acquisitions and divestments, outsourcing and insourcing of emitting activities (only where emitting activities are moved outside/into the overall scope of emissions reporting).
- changes in calculation methods resulting in changes to prior year data.
- discovery of an error or a number of errors which, taken together, are material.
- updated or new data become available for previous reporting years.
- in the case of carbon emissions, restatements may be triggered by changes in published emissions factors, even when there has been no material change in the underlying consumption or activity data for that KPI.

While the above description is intended to be as accurate as possible, invariably some exceptions to this basis of reporting may occur. None of the known exceptions are considered to materially change the CR information reported.



Find out more

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