



EQUINITI

# Carbon Reduction Plan

PUBLICATION DATE: JUNE 2025

REPORTING YEAR: 2024

# Commitment to achieving Net Zero

Equiniti is committed to achieving Net Zero emissions by 2040.

## BASELINE EMISSIONS FOOTPRINT

Baseline Year: 2019

Details relating to the Baseline Emissions calculations.

In December 2021 Siris acquired EQ and AST. During the reporting year we completed our Baseline Year recalculation to reflect the newly combined Group.

The main changes in the baseline year recalculated emissions are as follows:

- AST businesses: 2,331 tCO<sub>2</sub>e.
- Commuting (adoption of DEFRA conversion factors for the Equiniti heritage business): 1,355 tCO<sub>2</sub>e.
- Electricity (WTT and T&D factors added for electricity for the EQ heritage business to be consistent with the reporting year) and inclusion of Amsterdam office: 1,021 tCO<sub>2</sub>e.

Baseline year emissions: 2019

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	720
Scope 2	2,771
Scope 3	7,752
<b>Total Emissions</b>	<b>11,243</b>

## CURRENT EMISSIONS REPORTING

Reporting Year: 2024

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	874
Scope 2	895
Scope 3	5,433
<b>Total Emissions</b>	<b>7,202</b>

The five categories of Scope 3 required to be included in our Carbon Reduction Plan are detailed below:

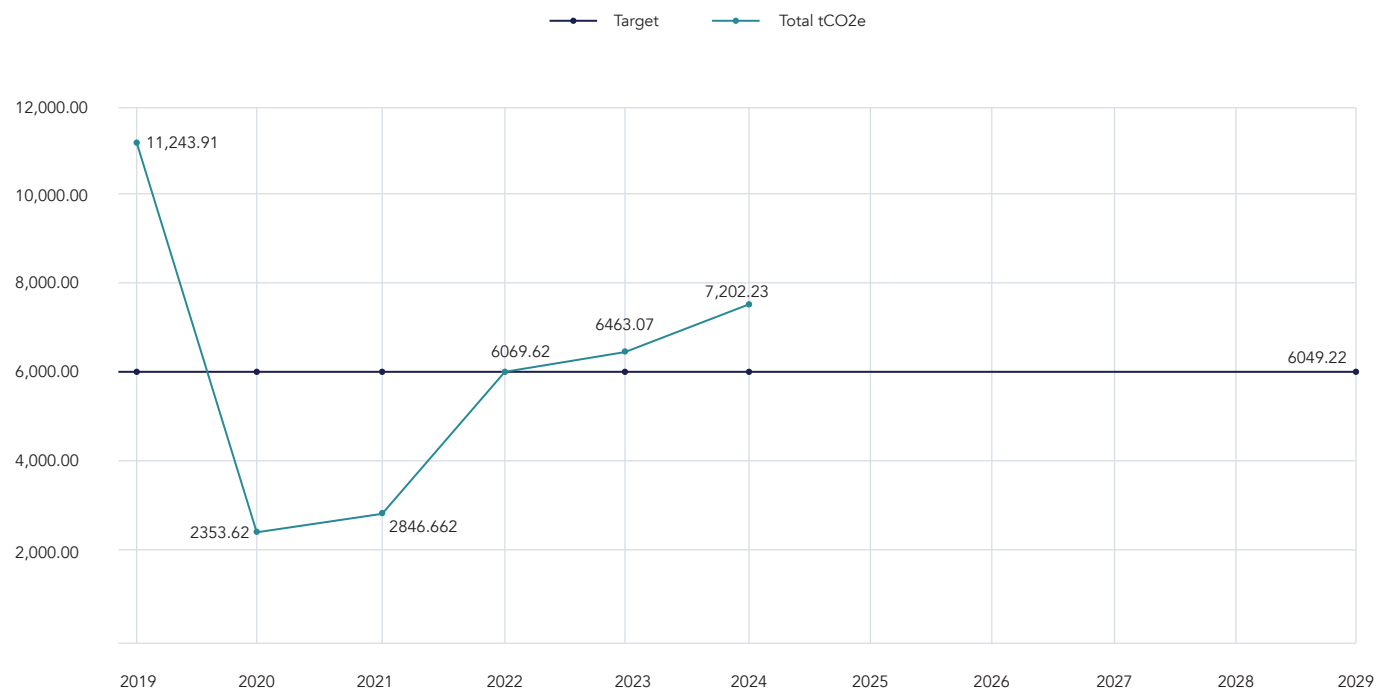
SCOPE 3 CATEGORY	2024 – tCO <sub>2</sub> e	COMMENTARY
Upstream transportation and distribution	–	Data unavailable
Waste generated in operations	73	
Business travel	1,733	
Employee commuting	2,162	
Downstream transportation and distribution	–	Not considered relevant to our services

## EMISSIONS REDUCTION TARGETS

We have adopted carbon reduction targets in line with the Paris Agreement. This means a commitment to an absolute GHG emissions reduction of 46.2% across Scope 1, 2 & 3 by 2029 from our 2019 base year. We understand this is a supportable target to contribute towards keeping global temperatures below 1.5c, compared to pre-industrial levels.

We have also committed to achieving Net Zero by 2040.

Progress against our 2029 target can be seen in the graph below:



In comparison to our base year 2019, by the end of 2024 we have:

- reduced absolute emissions per £1m revenue by 38%, and
- reduced absolute emissions per employee by 39%.

	2019 (Base year)	2024
tCO <sub>2</sub> e per £1m revenue	14.68	9.1
tCO <sub>2</sub> e per employee	1.81	1.09

Overall, our employee numbers and revenue have each grown proportionately by more than our overall carbon emissions.

We have made progress in reducing our carbon emissions since our Base Year. Nevertheless, we do not underestimate the degree of practical change required within the business to achieve sustainable carbon reductions on the path to net zero.

## CARBON REDUCTION PROJECTS

The primary energy efficiency actions undertaken and ongoing in the reporting year were:

- Property rationalisation completed resulting in a net decrease of 135,759 square feet across the Group.
- In our UK operations we reduced our physical server infrastructure, decommissioning older servers and introducing 90 per cent fewer modern, energy-efficient servers.
- Digitisation (ongoing) of services e.g. EQ Boost – a fully digital solution for shareholder dividends.
- Ongoing LED transformation in our largest group offices.
- UK office printer paper sourced from eucalyptus trees.
- Eco Pledge (Eco Network) – a voluntary pledge by over 4,000 colleagues.
- UK EV Car Leasing Scheme for colleagues.

### Future Projects to Reduce Carbon Emissions

We continue to seek and evaluate opportunities to improve energy and resource use in our organisation. Looking ahead, EQ is committed to sustainable growth and our plans to reduce emissions include:

- Further consolidation of the number of buildings we occupy and where new properties are added to our portfolio, ensure environmental considerations are taken into account.
- Working with the owners of the buildings where we do not own the energy contract to encourage switching over to renewable power, where possible.
- A comprehensive enhancement of our digital infrastructure embracing sustainable technologies including the ongoing transition of our UK and US workloads to a high-efficiency computing platform, a move that marks a significant improvement over the traditional workload hosting method.
- We are working with internal and external stakeholders with the aim of reducing carbon within our supply chain where possible.
- Helping our clients to reduce their carbon footprints through digitisation.
- Encouraging and supporting our staff to work and commute in the lowest carbon-intensive way.

### DECLARATION AND SIGN OFF

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting .

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard .

This Carbon Reduction Plan has been reviewed and signed off by the board of directors on 03/06/2025.

### Signed on behalf of Equiniti:



**Adam Green**

Chief Risk Officer, Equiniti Group

**Date: 03/06/2025**

<sup>1</sup> <https://ghgprotocol.org/corporate-standard>

<sup>2</sup> <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>3</sup> <https://ghgprotocol.org/standards/scope-3-standard>



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