



EQUINITI

# Carbon Reduction Plan

PUBLICATION DATE: JUNE 2022



# Commitment to achieving Net Zero

Equiniti is committed to achieving Net Zero emissions by 2040 across Scope 1, 2 & 3 emissions.

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## BASELINE EMISSIONS FOOTPRINT

**Baseline Year: 2019**

**Details relating to the Baseline Emissions calculations.**

### Background

We have disclosed our greenhouse gas emissions for Scope 2 & 3 in our Company Annual report since 2017, and provided a Carbon Disclosure Project (CDP) submission since 2019.

We continually work to improve our analysis and have identified some areas of our reporting which required further work, and which have now been updated in this plan.

Significant work has been completed in 2022 to improve our carbon analysis and measurement. This includes identifying and making improvements to the 2021 figures, in addition to revising the calculations associated with past years, to ensure methods and assumptions align.

We will continue to refine our carbon calculations further to provide a robust basis for working towards our carbon reduction targets and Net Zero.

### Variances between this Carbon Reduction Plans and other carbon emission disclosures

#### Scope 1

We had not previously disclosed our Scope 1 emissions. Emissions associated with gas combustion had been incorrectly included within Scope 2. We have amended this in our baseline and subsequent reporting.

We are also working to improve our future reporting to capture greenhouse gases associated with fugitive emissions.

#### Scope 2

At the time of the 2019 disclosure energy usage data was not available for four international sites and, as a result, these were omitted in original reports. We have now obtained and reported information for 3 of the 4 sites. Where we do not have complete visibility of the energy consumption for a building, we have calculated the usage based on reasonable assumptions.

We have also made retrospective amendments to Scope 2 figures to reflect the switch over to renewable energy made for the majority of EQ's UK buildings in 2018, prior to carbon reporting. This has reduced the scope 2 figure for 2019.

#### Scope 3

We had previously only disclosed business travel and third party goods and services in our Scope 3 emissions. We have now expanded this to include employee commuting and have therefore amended previous years' figures to include this.

A review of Scope 3 calculations identified an error with the figures for carbon associated with third party goods and services. This had resulted in a material overstatement of this number. This has been revised in the 2021 calculation and has been amended for past years.

The carbon figure associated with purchased goods and services relies upon an assumption which uses spend as a proxy. Work has begun to obtain actual carbon figures from suppliers, which will gradually replace the use of the assumption in our data.

Our baseline emission figure has been updated since it was first published to include emissions associated with waste and water.

We have started to consider the carbon impact of home working for our colleagues, to reflect current working practices.

### Baseline year emissions: 2019

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	480
Scope 2	1,916
Scope 3	3,918
<b>Total Emissions</b>	<b>6,314</b>

# Reduce carbon emissions by 46.2% by 2029...

This is a supportable target to contribute to keeping global temperatures below 1.5c°, compared to pre-industrial levels.

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## CURRENT EMISSIONS REPORTING

Reporting Year: 2021

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	829
Scope 2	734
Scope 3	1,284
<b>Total Emissions</b>	<b>2,847</b>

## EMISSIONS REDUCTION TARGETS

We have adopted carbon reduction targets in line with the Paris Agreement. This means a commitment to an absolute carbon reduction of 46.2% by 2029. 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.

We will be seeking SBTi approval for these targets during 2022.

We recognise that EQ met the 2029 carbon reduction target in 2021. We also recognise that this was largely due to the operational changes required by Covid-19. Whilst this provides some comfort that the target is achievable, we acknowledge it is likely that EQ's carbon footprint will increase again as we return to more normal business practices, before it decreases as a result of our carbon reduction strategy. We do not underestimate the degree of cultural and practical change required within the business to achieve sustainable carbon reductions on the path to net zero.

## CARBON REDUCTION PROJECTS

### Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since 2018 and have resulted in a reduction of Equiniti's carbon footprint:

#### Green energy

Equiniti switched the majority of UK sites to renewable energy in October 2018.

#### LED Lighting

In 2019 we installed LED lighting complete with PIR sensors in our office space in Lancing which has delivered a reduction in like for like energy consumption compared to our previous lighting system.

#### Data Centre Cooling

In 2019 we made improvements in the way we cool two of our data centres which has helped improve their efficiency.

#### Property Rationalisation

The impact of Covid-19 has accelerated the change in working practices with increased remote working. Accordingly, we have reviewed our property footprint and made reductions to our office space in 2020 and 2021. This has helped further reduce our Scope 1 & 2 carbon emissions.

#### Future Projects to Reduce Carbon Emissions

We continue to seek and evaluate opportunities to improve energy and resource use in our organisation. We recognise that this will involve making significant cultural and practical changes to the way we operate.

#### EQ's carbon reduction strategy is expected to include:

- Formally embedding the active management of carbon into Equiniti's governance and decision making processes;
- Active management of third parties to ensure our partner organisations' carbon reduction plans are aligned to our aligned to our own as a minimum.
- Further reducing the number of buildings we occupy;
- Working with the owners of the buildings where we do not own the energy contract to switch these over to renewable power;
- Further deployment of LED lighting in our offices;
- Centralisation of some of our data centres into energy efficient colocation facilities; and
- Encouraging and supporting staff to work and commute in the lowest carbon 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<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

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<sup>3</sup>.

**This Carbon Reduction Plan has been reviewed and signed off by the board of directors.**

**Signed on behalf of Equiniti:**



**Adam Green**

Chief Risk Officer, Equiniti Group

**Date: 20th May 2022**

<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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**CARBON REDUCTION PLAN**