

# CARBON REDUCTION PLAN

PPN 06/21

**REPLY**

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# Carbon Reduction Plan

**Supplier name:** Reply Limited

**Publication date:** 1<sup>st</sup> October 2025

## **Commitment to achieving Net Zero**

Reply Limited is committed to achieving Net Zero emissions by 2030.

## **Organisation Explanation**

GHG emission calculations are provided to Reply Limited by our parent company Reply S.p.A. Reply Limited is part of Region 3 (United Kingdom, Belgium, Belarus, France, Luxembourg) as defined by Reply S.p.A who report annually on Scope 1, Scope 2 and Scope 3 emissions. These are published annually on the Reply S.p.A website with the most recent report located at - [REP25 Bilancio ENG 2024.pdf](#)

By default Reply Limited is committed to Reply S.p.A's commitment to environmental sustainability

- Carbon Neutrality for its activities (Scope 1 and 2) by 2025
- Net Zero with respect to its value chain (overall direct and indirect activities) by 2030

The carbon reduction activities are a mixture of Reply S.p.A led activities across Region 3 and local UK based activities from the Reply companies who make up Reply Limited. This Carbon Reduction Plan applies to all Reply Limited companies.



## Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

**Baseline Year:** 2021 (1<sup>st</sup> January to 31<sup>st</sup> December)

### Additional Details relating to the Baseline Emissions calculations.

From 2021 calculations are provided for Scope 1 (direct greenhouse gas emissions, from the consumption of natural gas, diesel and gasoline), and Scope 2 (indirect energy emissions calculated from electricity consumption and district heating). Scope 2 indirect greenhouse gas emissions are calculated using two different methods:

- Location-based: reflects the average intensity of emissions relative to the grids providing the energy;
- Market-based: reports emissions related to electricity and district heating with Guarantees of Origin that prove the energy origin. In the absence of these guarantees, the calculation was made with reference to the residual mix, which entails higher emissions than the emissions calculated with the Location-based method.

And Scope 3 emissions, i.e., greenhouse gas emissions that are not under the direct control of the company but are indirectly linked to the value chain, upstream and downstream of its activities, in particular the upstream activities of the Group's business. The identification of emission sources was guided in particular by the company's defined strategy of identifying and understanding the risks and opportunities associated with emissions in its value chain, in order to set reduction targets, monitor performance and improve information to its stakeholders, thereby increasing the level of reporting transparency.

The Group's greenhouse gas emissions derive from its office-based organisation and are thus mainly due to the use of fossil fuels for heating, business travels, and purchase of electricity produced by third parties. The emissions deriving from Reply activities are thus very limited and linked to traditional assets such as electrical and heating plant. To report its emissions, the Reply Group has followed the five principles - relevance, completeness, consistency, transparency and accuracy - indicated in the GHG Protocol Corporate Accounting and Reporting Standard, balancing them according to its objectives.

The emission categories identified in accordance with the GHG Protocol for **2021** are as follows:

- **Category 1** – Purchased goods and services: emissions from purchase of services (e.g., postal services, cleaning services, cloud computing services, financial services) and from water consumption drawn from the public water supply;
- **Category 3** – Fuel- and energy-related activities (not included in Scope 1 or Scope 2): emissions associated with the extraction, refining and transportation of fuels (natural gas and diesel for heating; diesel and petrol for company cars) prior to combustion (well-to-tank); upstream emissions from electricity consumption and district heating (included since 2022);
- **Category 5** – Waste generated in operations: emissions from the treatment of wastewater and, as of 2023, from waste disposal;



- **Category 6** – Business travel: emissions from air and train travel, hotel stays, taxi use, and other travel-related activities, including reimbursed travel by personal car and fuel used for rental vehicles;

The Scope 3 categories excluded from the inventory in 2021 are:

- **Category 2** – Capital goods: emissions associated with the purchase of laptops and smartphones (added in 2024)
- **Category 4** – Upstream transportation and distribution: not explicitly calculated as it is already included under Category 1 and Category 2, due to the emission factors selected;
- **Category 7** – Employee commuting: emissions related to the transport of employees between their homes, their workplaces and emissions from remote work (added in 2024)
- **Category 8** – Upstream leased assets: excluded because, under the operational control approach used for emissions consolidation, these emissions are already included in Scope 1 and Scope 2;
- **Category 9** – Downstream transportation and distribution: excluded as it is not applicable to the nature of Reply Group's business;
- **Category 10** – Processing of sold products: excluded as it is not applicable to the nature of Reply Group's business;
- **Category 11** – Use of sold products: excluded as it is not applicable to the nature of Reply Group's business.
- **Category 12** – End-of-life treatment of sold products: excluded as it is not applicable to the nature of Reply Group's business;
- **Category 13** – Downstream leased assets: excluded as it is not applicable to the nature of Reply Group's business;
- **Category 14** – Franchises: excluded as it is not applicable to the nature of Reply Group's business;
- **Category 15** – Investments: excluded as it is not applicable to the nature of Reply Group's business.

Added in **2024** reporting;

- **Category 2** – Capital goods: emissions associated with the purchase of laptops and smartphones;
- **Category 7** – Employee commuting: emissions related to the transport of employees between their homes, their workplaces and emissions from remote work

**Baseline year emissions:** 2021 (1<sup>st</sup> January to 31<sup>st</sup> December)

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	190 tCO <sub>2</sub> e
Scope 2	217 tCO <sub>2</sub> e (location based) 282 tCO <sub>2</sub> e (market based)
Scope 3	246 tCO <sub>2</sub> e



<b>(Included Sources)</b>	<ul style="list-style-type: none"> <li>- Category 1 – 1 tCO<sub>2</sub>e</li> <li>- Category 3 – 43 tCO<sub>2</sub>e</li> <li>- Category 5 – 1 tCO<sub>2</sub>e</li> <li>- Category 6 – 201 tCO<sub>2</sub>e</li> </ul>
<b>Total Emissions</b>	935 tCO <sub>2</sub> e

## Current Emissions Reporting

Reporting Year: 2024 (1 <sup>st</sup> January to 31 <sup>st</sup> December)	
<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	978 tCO <sub>2</sub> e
<b>Scope 2</b>	771 tCO <sub>2</sub> e (location based) 732 tCO <sub>2</sub> e (market based)
<b>Scope 3 (Included Sources)</b>	4,333 tCO <sub>2</sub> e <ul style="list-style-type: none"> <li>- Category 1 – 523.2 tCO<sub>2</sub>e</li> <li>- Category 2 – 177.1 tCO<sub>2</sub>e</li> <li>- Category 3 – 380.8 tCO<sub>2</sub>e</li> <li>- Category 4 - not explicitly calculated as it is already included under Category 1 and Category 2, due to the emission factors selected</li> <li>- Category 5 – 1.8 tCO<sub>2</sub>e</li> <li>- Category 6 – 1597.7 tCO<sub>2</sub>e</li> <li>- Category 7 – 1652.7 tCO<sub>2</sub>e</li> <li>- Category 9 - excluded as it is not applicable to the nature of Reply Group's business</li> </ul>
<b>Total Emissions</b>	6,816 tCO <sub>2</sub> e

Note the 2024 increase is due to how Reply S.p.A calculate the emissions for Region 3.



## Emissions reduction targets

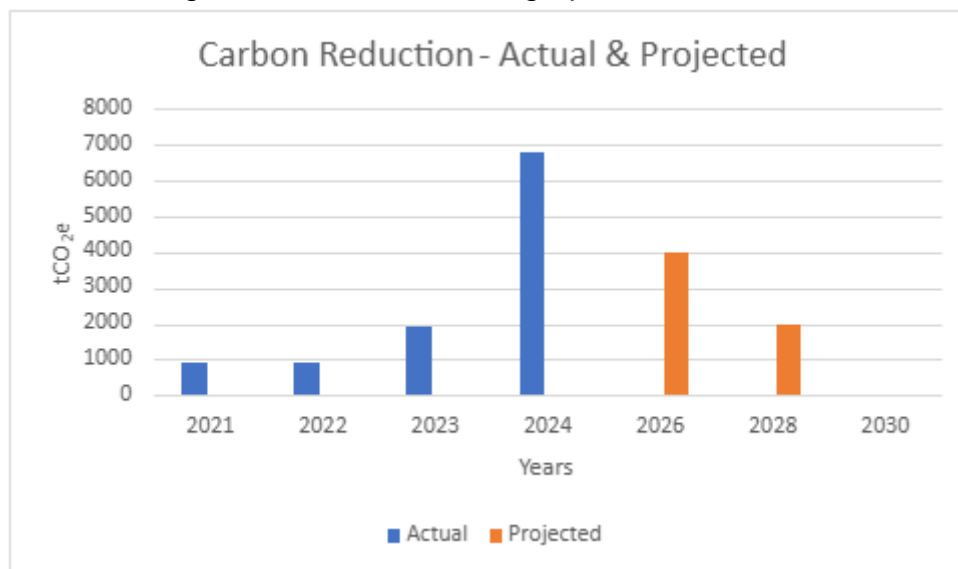
In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

- **Carbon Neutrality for its activities (Scope 1 and 2) by 2025**
- **Net Zero with respect to its value chain (overall direct and indirect activities) by 2030**

The Carbon Neutrality target for 2025 refers to the full offsetting of the Group's Scope 1 and Scope 2 emissions by 2025. The Net Zero target refers to the objective of reducing Scope 1, 2, and 3 greenhouse gas emissions across the Group by 2030, and offsetting any remaining residual emissions, in order to achieve a net-zero emissions balance.

We project that carbon emissions will decrease by approximately 90% by 2030 (as described above) while the residual emissions will be neutralized through offsetting measures.

Progress against these targets can be seen in the graph below:





## Carbon Reduction Projects

### Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2021 baseline with future planned initiatives also listed.

The main measures implemented by Reply to reduce emissions are as follows:

- ISO14001:2015 certification and certified environmental sustainability programme in place where we measure annually our document printing, materials recycling, energy saving, energy efficiency, transport and consumption. Our supply chain is included through an annual environmental policy and assessment for the life of each.
- Adoption of the Environmental Policy guidelines to reduce and monitor the Group's environmental impact, including in leased office spaces. Through our Environmental Policy Reply we do everything in our power to spread sustainable behaviour. The main guidelines defined in the policy and intended for all employees relate to printing documents, recycling materials, energy savings, energy efficiency, optimising transport means and consumption reporting.
- Introduction of energy efficiency improvements at certain office locations, such as the installation of LED lighting
- In 2024, 57% of the Group's total electricity consumption came from renewable sources.
- As of 2024, 38% of Reply's fleet consists of hybrid/electric vehicles, supported by the availability of dedicated charging stations—both publicly accessible near offices and, in some major locations, installed for use by Reply employees. This marks a clear increase compared to 2023, when the share of hybrid/electric vehicles was 29%, thereby reaching the target previously set.
- Establishment of the Reply Forest at Group level to absorb CO<sub>2</sub> and support reforestation efforts
- By the end of 2024, all Reply companies collectively own more than 1,800 trees through Treedom. The Reply Forest, together with the forests of the individual Reply companies, is currently capable of absorbing over 500 tonnes of CO<sub>2</sub> per year. In addition, the Group has initiated the purchase of carbon credits for the voluntary offsetting of Scope 1 and Scope 2 emissions through certified offsetting projects, in line with the Carbon Neutrality target set for 2025.
- Follow WEEE principles for disposal of office equipment
- Donate laptops to employees and charities
- All offices have special recycling bins. We have upgraded the recycling stations in our London office.
- We encourage employees not to use disposal cups, and to use their own re-usable cups.
- We have introduced compostable cups and compostable stirrers to eliminate single-use plastic
- We re-use promotional materials as limited-edition gifts for our employees
- Set up a company car agreement in the UK with a lease company for an EV only company car scheme
- Carry out individual Reply Limited company carbon emission benchmarking supported by carbon offset scheme.

In the future we hope to implement further measures including:

- As part of office renovation projects, the Group is evaluating the adoption of voluntary certifications for energy efficiency and environmental impact (e.g. LEED, BREEAM), which



are already in place for some buildings used by the Group across various regions.

- Continuation of the carbon offsetting programme to achieve Carbon Neutrality by 2025 and Net Zero by 2030 in terms of CO2 equivalent emissions;

In addition, in support of the above-mentioned objectives, the Group has set the following intermediate targets as levers for the decarbonisation of its operations:

- Achieve 50% of electricity consumption from renewable sources in all countries by 2025, in line with the Environmental Policy's objective of promoting the use of renewable energy;
- Ensure that 30% of the vehicle fleet consists of hybrid/electric vehicles by 2025, in accordance with the Environmental Policy's goal of reducing transport-related emissions.





## 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 (or equivalent management body).

### Signed on behalf of the Supplier:

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**Name:** Jason Hill

**Role:** CEO, Reply Ltd

**Date:** 1<sup>st</sup> October 2025

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<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>