Sustainable business
Climate action

We will achieve net zero by 2040

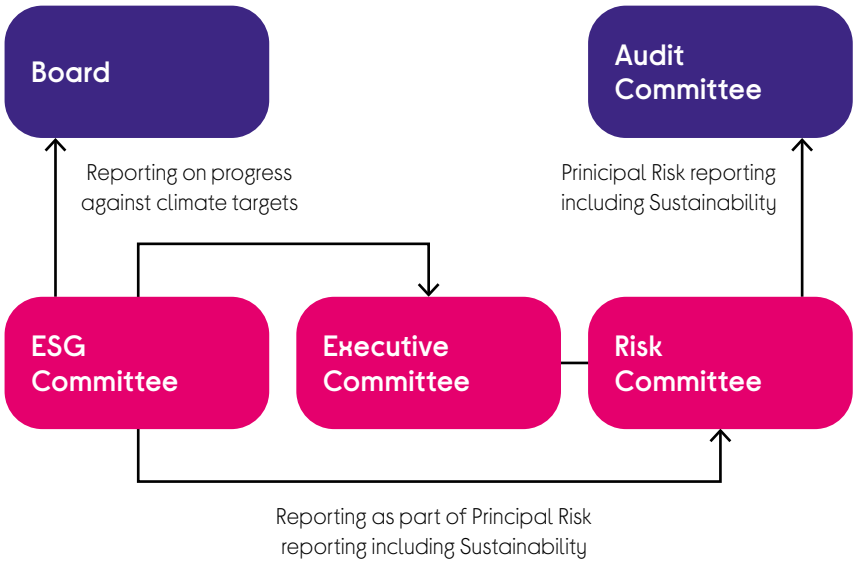
The climate crisis remains one of the greatest threats to our planet and we recognise the impact this has on businesses and supply chains, including our own. Addressing our climate risks and opportunities is embedded into our business as well as our Sustainability and Social Impact Strategy. From the new products and propositions we are launching, to the circular business models we are growing and the carbon reduction investments we are making; climate change impacts are integrated in what we do.

Climate Governance

Our ESG Committee, chaired by Eileen Burbidge, Independent Non-Executive Director, leads our management and response to issues including climate-related risks.

The Committee considers, monitors and reviews climate change related issues in its meetings to ensure that the appropriate strategy, programmes and investments are in place to build robust and effective risk management. The ESG Committee meets at least two times a year with representation including at least three Board members.

Reporting to the ESG Committee, the Group Sustainability Leadership Team ('GSLT') brings together representation from the UK & Ireland and Nordics, including one Board member and two Executive Committee members. The GSLT supports the ESG Committee in the development of the Group's Sustainability and Social Impact strategy and ensures it remains fit for purpose and aligned to the Group's vision.



Chaired by Paula Coughlan, Chief People, Communications and Sustainability Officer, the GSLT also reviews and submits progress to the Risk Committee, Executive Committee and Board.

We have formalised a TCFD Steering Group to support the business in continuing to develop and embed a well-informed strategy that can meet the needs of the Paris Agreement.

TCFD Statement of Compliance

Currys is disclosing in accordance with the Financial Conduct Authority ('FCA') Policy Statement 20/17 and Listing Rule LR 9.8.6R(8). The main disclosures are set out on pages 40–49. We align our disclosures with the TCFD's recommendations and recommended disclosures and have considered the relevant guidance including Section C of the TCFD Annex. We comply with nine of the recommendations and continue to work on providing fuller disclosure on the resilience of our strategy and processes for managing climate risk:

- **2c –** The pilot exercise in May 2022 described on pages 42–43 included various scenarios including 2°C or lower. We need to conduct further work to assess the resilience of our strategy for our wider value chain.
- **3b –** Whilst we have identified our material climate-related risks we need to further develop our processes for managing new and emerging climate related risks.

We have omitted disclosing against UK-CFD (f) as there is no material impact in the short-term horizon and therefore we do not believe this information is required for an understanding of Currys' business at this time. We will continue to report our progress annually, will conduct further scenario analysis work in 2024/25 and intend to demonstrate full alignment with all recommendations in our 2025/26 disclosures.

The Group also supports work to continue utilising climate scenario analysis and embed this into our governance, risk management and strategic approach. See a diagram of our governance structure on page 40. A report from the ESG Committee is available on page 107.

In day-to-day operations, we have assigned management level responsibility for different climate-related issues in the business and climate-related risks and opportunities are incorporated into the ESG Risk Register. These risks and opportunities are included in Board agendas both through ESG update papers and Risk Committee papers. Progress against our annual climate targets is reported to the Executive Committee quarterly. Regular reporting on progress against our climate targets is included within the CEO report at Board meetings. The ESG Committee's deliberations are reported by its Chair at the next Board meeting and the minutes of each meeting are circulated to all members of the Board. The Committee will also make any recommendations to the Board as it deems appropriate within its remit where action or improvement is needed.

The Board fully support Currys' science-based targets and commitment to net zero[1] by 2040 across our Scope 1, 2 and 3 emissions and is continuously seeking to increase their knowledge on climate-related risks and opportunities. We have assessed our Board members skills, experience and expertise on environment issues including climate change; the results are available on page 75.

In 2023/24, emissions-related KPIs were again included in the annual bonus scorecard for employees and will continue to be a KPI for 2024/25 (see pages 110-111). We have committed to introduce an ESG related metric to Long Term Incentive Plans during the course of the current Remuneration Policy period.

The Executive Committee reviewed and approved the capital investments and operational expenditure required to deliver emissions reduction in the next three years as part of our longer-term net zero objectives. These investments are integrated into our three-year strategic plan and our annual budget, which were reviewed and formally approved by the Board.

Further information

- More information on our Sustainability and Social Impact strategy and material issues is on pages 32.
- Read about our energy and greenhouse gas emissions data on pages 48-49.
- Read about our bonus scorecard target on emissions on page 110.

- Our Environmental Policy is available on our website, www.currysplc.com/sustainable-business/policies-disclosures

Climate metrics and targets

We are fully committed to achieving net zero emissions by 2040 – 10 years ahead of the UK government – by reducing the impact of the energy and resources we use in our operations – but also in our wider value chain. This is an absolute reduction target for our total Scope 1, 2 and 3 emissions, measured against a 2019/20 baseline. Our net zero roadmap includes near-term emissions reduction targets to reduce Scope 1 and 2 GHG emissions by 50% absolute across the Group by 2029/30 from a 2019/20 base year, and to reduce absolute Scope 3 GHG emissions from purchased goods and services and use of sold products by 50% within the same timeframe. Our near-term targets have been approved by the Science Based Targets initiative ('SBTi').

The targets covering GHG emissions from Currys' operations (Scope 1 and 2) are consistent with reductions required to keep warming to 1.5°C, the most ambitious goal of the Paris Agreement. Currys' target for the emissions from its value chain (Scope 3) meet the SBTi's criteria for ambitious value chain goals, meaning they are in line with current best practice.

Following the disposal of Kotsovolos on 10 April 2024, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard recommended materiality threshold and SBTi Criteria and Recommendations guideline (criteria R12), the materiality of this change triggers a recalculation of our target boundary and baseline which we will undertake in 2024/25.

2023/24 represented the third year with a Scope 1 and 2 emission-based KPI in the bonus scorecard for colleagues, affirming the importance of reducing emissions and tackling climate change as a business. This target was met in 2023/24, as shown on page 128. This KPI will be present again in the 2024/25 bonus scorecard.

Our emissions reporting is based on the GHG protocol. Our Scope 1, 2 and 3 (Category 1 and 11) emissions have been assured against the ISAE 3410 and ISAE (UK) 3000 standards by KPMG. An update on our data and progress against our targets is included on pages 48-49. Our data methodology and assurance opinion are available on our website, www.currysplc.com.

We use a range of KPIs to measure and monitor our progress including energy MWh/1,000 sq ft, the use of renewable electricity and the number of vehicles powered by electric or alternative fuels in our fleet (see pages 46 and 49). We also report our Scope 3 emissions, the recyclability of product packaging and the volume of e-waste we collect for recycling and reuse.

We have reviewed the key physical and transition risks for our operations and the opportunities for our wider value chain. The risk, opportunities and potential financial impacts are quantified in the strategy section below. We are actively addressing climate-related risks and opportunities and report on the key data we use to monitor our progress, for example moving towards circular business models (see pages 36-39). We will continue to review our targets and metrics and focus on disclosing recognised cross-industry metrics where these align to the risk and opportunities we identify.

(1) Net zero is defined in the Glossary and definitions section on page 227.

Sustainable business
Climate action continued

Risk management and opportunities

Climate change risks are managed within Currys risk management approach detailed on pages 90–91. Group risk assessment criteria have been determined along with the net and gross risk profile. Priority risks have been agreed by the ESG Committee and reviewed by the Board. In 2022/23 we elevated climate-risk into an outright standalone emerging risk within the Group Emerging Risk Radar, in addition to various existing risks related to the impact of climate change. As referred to in more detail on page 32, through the ESG Committee and GSLT and associated governance we continue to monitor and report on changes to risk (increase, decrease or no change), assess climate change as part of our Sustainability principal risk within the business and identify new and emerging risks. We will continue to publicly report risk annually in the Annual Report and Accounts.

We have an ESG Risk Register which incorporates short-, medium- and long-term physical and transitional climate-related risks. This ESG Risk Register includes climate-related risks covering both transitional and physical risks scored against impact and likelihood, along with further mitigation actions identified and assigned to the relevant management team. We identify climate-related risks through twice yearly bottom-up risk assessments via the GSLT and these may also be highlighted as part of emerging risk identification completed by Group Risk. Each risk is assigned a business owner who is responsible for monitoring and mitigating the risk. Climate-related risks and mitigations are monitored throughout the year by the GSLT and ESG Committee. Risk reviews are conducted at various levels including the GSLT, Executive Committee and the ESG Committee.

Risk assessments include the identification and documentation of climate-related risks and the review and consideration of appropriate risk responses which provides an input to our review of the Group risk profile. The process manages our ability to deliver our progress towards our Scope 1, 2 and 3 targets and consideration of physical and transition climate risks impacting our operations, including existing and emerging regulatory requirements.

Climate change strategy

Our purpose, to help everyone enjoy amazing technology, goes beyond ensuring customers can choose, afford and enjoy the right technology. We recognise our responsibility in ensuring that our corporate purpose is one which is sustainable and responds to our climate risks and opportunities in order to create long-term value for our stakeholders. Read about how we created value in 2023/24 on page 9.

We recognise that the impacts of climate change are hard to predict with accuracy and that they will impact businesses in many different ways, at different times and these impacts may also be compounded by one another. Understanding the impacts of climate change on our business provides us with the opportunity to develop a strategic response to mitigate the risks, whilst building on the opportunities this presents for Currys.

We recognise that climate-related risks and opportunities cannot be assessed through traditional risk management processes only. We undertook a pilot scenario analysis in May 2022 for the two most material climate-related risks for our operations, identified through internal workshops:

- Policy driven changes to energy costs, and their impacts on the cost of running our stores, distribution centres and vehicles.
- Increasing severity and frequency of extreme weather events, and their impacts on damage to facilities, stock and operational disruption.

The analysis considered each risk independently of the other, except for energy costs where we included the additional cost of cooling our facilities because of increasing average external temperatures. In each analysis we used consistent time horizons of 2025 (short term), 2030 (medium term) and 2040 (long term) to align with our current risk management time horizons and extending out to the target years of our climate goals.

Analysis was based on the latest climate models and scientific understanding. We used the three climate scenario models developed by the Intergovernmental Panel for Climate Change ('IPCC'[1]) – RCP 4.5 Low, RCP 4.5 High and RCP 8.5 – using NEX-GDDP and EnerData datasets, across three different time horizons.

Climate change is anticipated to impact our business over the short, medium and long-term, see pages 44–45.

For physical risk, extreme precipitation, extreme heat and wildfire were assessed in detail. Our modelling uses scenarios based on IPCC global climate model scenarios for different global temperature projections, to assess exposure up to 2050 of increasing frequency of extreme weather events (<2°C (RCP4.5 Low), 2–4°C (RCP4.5 High), 4°C (RCP8.5)). The risk with the most financial impact is extreme heat which is driven by impacts to sales revenue as footfall adjusts during heatwaves. The country most affected by extreme precipitation is the UK. For extreme heat, the UK is also most affected financially, driven by impacts to sales revenue.

For transitional risk, Enerdata was used to assess Currys exposure to change in energy/fuel costs under different levels of climate ambition: 'Limited policy' – policies lack climate ambition and we see warming of over 4°C by the end of the century, 'COP 15 NDCS' – climate policies are implemented based on the first nationally determined contributions

(1) IPCC, 2014: Climate Change 2014: Synthesis Report. Contribution of Working Groups I, II and III to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change Core Writing Team, R.K. Pachauri and L.A. Meyer (eds.). IPCC, Geneva, Switzerland, 151 pp.

objective and warming of between 2-4°C is seen by the end of the century, and 'Paris aligned' – an ambitious greenhouse gas emissions budget is set in line with the Paris Agreement's goals and warming is reduced to below 2°C. The region most likely to be affected by transition risk is the UK due to hard-to-abate fleet emissions. Our science-based targets and EV100 Commitment demonstrate intended resilience to energy and fuel costs, however this will be dependent upon whether the targets are met.

Exactly what scenario the world takes is completely unknown but the impacts will be felt globally and could happen anywhere at any time, indeed many impacts are already being felt. Our scenario analysis work provides an insight into how exposed Currys could be to climate change and helps us build effective mitigation plans, stress test our organisational resilience and improve the execution of our net zero strategy. The tables on pages 44-45 capture the key strategic climate-related risks and opportunities impacting our business, identified through our risk management and scenario analysis, as well as potential mitigations.

In time, we intend to expand our approach to other areas of our value chain to further assess business resilience under different scenarios.

Extreme precipitation

In November 2023, Storm Ciaran delivered high winds and extreme rainfall for large parts of the UK. The Currys store in Chesterfield was flooded, with flood water rising to over 1m inside the store causing extensive damage and an extended interruption to trading. The flooding caused direct damage to the store of around £1m, in addition to the loss of circa £2m in damaged stock.

Our Facilities and Property teams worked quickly to limit further damage and to ensure the store was repaired and reopened. The store, adjacent to the river Hipper, is of particular flood risk. Currys has an active flood management strategy, with analysis demonstrating flood risk for each of our sites, which informs our emergency plans for at-risk stores and our long term retail planning strategy.

Improving our understanding of future water-related risks will help us assess the need for future building adaptations and reduce potential financial impacts.

Sustainable business
Climate action continued

Strategic risks and quantitative scenario analysis summary

Type	Risk	Scenario*	Potential financial impact** 2025***	2030	2040
Physical	Extreme heat: Increased costs incurred due to managing infrastructure and operations under extreme heat, including increased energy demand and increased stock damage along with increased lost sales due to reduced store footfall.	<2°C	Minor	>£10m	>£10m
		2–4°C	Minor	>£10m	>£10m
		4°C	Minor	>£10m	>£10m
	Extreme precipitation: Increased costs incurred due to managing infrastructure and operations impacted by extreme precipitation, including property and/or vehicle repairs or replacements along with increased stock damage and impaired abilities to generate sales.	<2°C	Minor	<£1m	<£10m
		2–4°C	Minor	<£10m	<£10m
		4°C	Minor	<£10m	<£10m
	Extreme fire risk: Increased costs incurred due to managing infrastructure and operations impacted by extreme fire risk days (wildfire), including property repairs, stock damage and impaired abilities to generate sales.	<2°C	Minor	<£1m	<£1m
		2–4°C	Minor	<£1m	<£1m
		4°C	Minor	<£1m	<£1m
Transitional	Policy and market changes result in increased costs for energy and compliance with environmental legislation and taxes.	Limited policy (EnerBase)	<£1m	<£1m	<£1m
		COP 15 NDCs (EnerBlue)	<£10m	<£10m	<£10m
		Paris Aligned (EnerGreen)	>£10m	>£10m	>£10m

* For physical risks, scenarios are temperature increases by 2100 compared to pre-industrial temperatures.
** Potential financial impacts assessed prior to the disposal of Kotsovolos. These impacts are incremental operational and capital costs including loss of sales.
*** For 2025 only the potential financial impact is on profits arising from Physical risks where Minor means a profit impact of less than 5% EBIT.

Risk mitigation and further strategic opportunities

Type	Opportunity	Potential financial impacts
Physical – opportunities to offset operational costs	Use of more efficient modes of transport.	Reduced operating costs.
	Use of lower-emission sources of energy.	Reduced exposure to future fossil fuel prices.
	Reduction in energy usage to reduce consumption.	Reduced energy-associated operating costs.
Transitional – commercial opportunities resulting from market and changing consumer preferences	Ability to diversify business practices.	Reputational benefits resulting in increased demand for goods and services.
	Shift in consumer preferences.	Better competitive position to reflect shifting consumer preferences, resulting in increased revenues.
	Increased footfall from consumers seeking air-conditioning for some regions on extreme heat days.	Upside in revenue sales from cooling customers.
	Increased online sales due to extreme weather events causing consumers to shop online more than in store.	Potential for increased delays of deliveries if consumers are reliant upon Currys to deliver in extreme weather events.
Transitional - resilience and reputation opportunities	Reputation as one of the leading employers responding to how climate change could affect productivity, health, safety and well-being.	Benefits to workforce management and planning (e.g. improved health and safety, employee satisfaction) resulting in lower costs.
	Reputation as one of the leading retailers responding to climate change for consumers.	Increased footfall/online sales as consumers see Currys as a retailer that takes sustainability and climate change seriously.
	Participation in renewable energy programmes and adoption of energy efficiency measures.	Increased market valuation through resilience planning (e.g. infrastructure, land, buildings).
	Diversified supply chain.	Increased reliability of supply chain and ability to operate under various conditions.

Disclaimer: Scenario modelling has limitations. Modelling the impacts of climate change is subject to uncertainty and scientific debate. The further we look out, the more challenging it is to model external conditions. The results summarised in this section should be reviewed in the context of these limitations.

To address the effect of climate change, Currys has set climate targets, aligned to a 1.5°C pathway, and has committed to achieving net zero across Scopes 1, 2 and 3 by 2040. These targets are underpinned by plans, with oversight through our GSLT and ESG Committee. Our progress on the delivery of our strategy is recognised externally. We have responded to the CDP questionnaire on climate change since 2016, scoring a B in the latest 2023 disclosure and we were rated the 2nd highest retailer in the Financial Times ('FT') European 2024 'Climate Leaders Rankings'.

Climate-related risks and opportunities are considered as part of both our Business Strategy and our Sustainability and Social Impact strategy. The table below shows how our strategy supports climate-related matters.

Strategy	Description	Benefits
Growing circular business models		
This links to our transitional risks and commercial opportunities. Read more on pages 36-39	Growing our circular share of business is a core strategic priority throughout the Group and a key lever in our long-term plan. We already offer an extensive range of services that extend the life cycle of products and reduce waste, including repairs, trade-in re-commerce, rental and recycling, but we recognise there is substantial opportunity to do more.	These services help customers save money, access quality products, and dispose of unwanted items easily and responsibly. They also help Currys grow customers for life through building ongoing relationships, grow profits through tapping into new value pools and do the right thing for the planet and society.
Developing new products and propositions		
This links to our transitional risks and commercial opportunities. Read more on page 36	We are constantly innovating and introducing new products and propositions that help customers reduce their energy consumption and carbon footprint such as energy-efficient appliances and smart home devices. They are a key component in our strategy to develop new sources of profitable growth for Currys. We continue to explore and expand our offer in the area, including an ongoing solar panel trial in the Nordics.	These products and propositions help customers save money on their energy bills, improve their comfort and convenience, and generate clean energy. They also help us differentiate ourself from competitors, increase market share, enhance brand reputation and access new markets.
Investing in reducing operational greenhouse gas emissions		
This links to reducing our physical risks. Read more on page 46	Currys is investing in various initiatives that reduce its own emissions and support the transition to a low-carbon economy. This includes converting to use electric and alternative fuels in our fleet, deploying new Heating, Ventilation and Air conditioning ('HVAC') systems, managing and reducing energy demand, and sourcing renewable energy.	These initiatives can help lower operational costs, improve energy efficiency, mitigate the potential impacts of extreme heat and comply with regulatory requirements. They also help us demonstrate responsibility, attract and retain talent, and engage with stakeholders.
Working with suppliers to reduce value chain emissions		
This links to reducing our physical risks and commercial opportunities. Read more on page 47	Scope 3 emissions from across our value chain account for over 99% of our total emissions, with the most material impacts being from purchased goods and services and the use of sold products. We are working with our suppliers and manufacturers to drive an open and transparent approach to Scope 3 management, sharing best practice across value chains and raising awareness. We are using information from our suppliers to help colleagues and customers understand the opportunities and benefits of lower-carbon lifestyle choices.	Our approach will help customers live a lower carbon lifestyle through the use of more energy-efficient products as well as our services that help give tech a longer life. Products which are more profitable to Currys and better for our customers' pocket too due to lower lifetime costs.
Reporting our progress and collaborating with others		
This links to our commercial opportunities.	As a leading business, we recognise the influence that sharing our progress can have on helping and inspiring others to take action. We have responded to the CDP questionnaire on climate change since 2016 and were rated the 2nd highest retailer in the Financial Times ('FT') European 2024 'Climate Leaders Rankings'. We recognise the importance of collaborative action; we support the EV100 and the British Retail Consortium's ('BRC') Climate Action Roadmap. We proactively support policy changes and recommendations through our memberships of EV100, BRC and the UK Electric Fleets Coalition.	Collaborating with others helps us to increase our impact and accelerate industry change. Greater regulatory certainty and oversight of the net zero agenda gives greater confidence to businesses and investors to invest in low carbon technologies.

Sustainable business
Climate action continued

Investing in reducing operational emissions

Energy

We continue to take action to reduce our use of energy, which leads to cost efficiencies and emissions reductions. Our energy consumption across the Group (including discontinued operations but excluding transport) has reduced by 4.7% year-on-year. See more data on pages 48-49.

We have continued certification of our Energy Management standard with ISO 50001:2018 for our UK & Ireland estate and fleet. Elkjøp Nordic, and our UK Customer Repair Centre in Newark are all ISO 14001 certified, and we use the Environmental Management system to continuously improve our environmental performance.

We continue to optimise our Building Management system control for Heating, Ventilation and Air conditioning ('HVAC') systems, increase the use of LEDs and optimise lighting levels, and improve our reporting and monitoring of energy consumption. This year we have:

- Removed the demand for natural gas at five retail sites by replacing HVAC systems and utilising new heat pump installations.
- Undertaken Building Management System optimisation of HVAC systems to reduce the energy used in a further 16 stores with an electricity saving of 338,458kWh.
- Reduced energy consumption at night in 16 stores saving 244,699kWh.
- Held a competition between stores in Norway and Sweden to promote awareness and engagement of all employees.

To further reduce the impact of our energy usage, we continue to have 100% of our properties in the UK, Ireland, Sweden, Finland and Denmark powered with renewable electricity either through supplier contracts or backed by purchased REGOs. We have 15 sites across the Group with Solar PV installed and continue to explore opportunities to introduce Solar PV onto more buildings.

Transport

Our transport related energy consumption across the Group (including discontinued operations) has reduced by 3.7%, reducing our transport related emissions by 5.8%. We continue to target reductions through efficient routing, improved driver training, the use of telematics and our 'in-cab' driver alert system and – in the UK & Ireland – implementing ISO 50001. See more data on pages 48-49.

We are a signatory to the Climate Group's EV100 initiative which brings together companies committed to accelerating the transition to EVs. We are fully committed to transitioning 100% of our company cars and small van fleet and 50% of our medium to heavy fleet to electric or alternative fuel by 2030.

Moving to electric or alternative fuelled vehicles continues to present a number of challenges including the lead times for the supply of vehicles, the high cost of hydrotreated vegetable oil ('HVO') fuel and the fact that 7.5 tonne EV options are still limited at present with demonstrators hard to obtain for trials. Charging infrastructure is also still relatively immature in the UK for commercial vehicles and this presents a significant challenge based on current range predictions for 4.25 tonne and 7.5 tonne EVs currently being marketed.

We have 16 EVs and one vehicle running on alternative fuels in service across the Group. Whilst this represents a small proportion of the total vehicles in our owned fleet, we plan to invest over £3m in the next three years to progress our transition away from diesel vehicles.

In the UK & Ireland we introduced three fully electric 4.05 tonne vans into our home delivery and installation services operations in 2023/24 and our 7.2 tonne delivery van powered by compressed natural gas ('CNG') continues to operate successfully. Solar panels are now operating on 307 of our 7.2 tonne Iveco Daily vans used for home delivery in the UK. In 2023/24 these vans avoided 178 tonnes of CO_2e and generated 34,820kWh of solar energy and saved 69,500 litres of diesel. Elkjøp Nordic has worked hard to optimise transport routes and increase vehicle utilisation, reducing the number of deliveries to stores and in May 2024, we opened a new warehouse extension in Jönköping, which is expected to reduce emissions by consolidating all warehousing operations for our Epoq kitchen range to a single location.

We are also committed to working with our third party logistics partners. By working with Freightliner and utilising biodiesel we reduced the emissions from transporting products from UK ports to our warehouses by over 50% this year. And in May 2024 we worked with Maersk to introduce an electric truck for the 'final mile' of the journey between the Port of Gothenburg and the Elgiganten NDC in Jönköping – making this route now fully electric – a journey that can be made up to eight times a day. This change has reduced emissions and operational waiting times, and has been cost neutral.

Working with suppliers to reduce value chain emissions

Our Scope 3 emissions include the indirect emissions from across our value chain which account for 99% of our total emissions. The most material impacts are within purchased goods and services and the use of sold products. We will achieve reductions in these emissions through a programme of activities involving our suppliers, our manufacturers and through colleague and customer engagement.

We are committed to reducing our absolute Scope 3 GHG emissions from purchased goods and services and use of sold products by 50% by 2029/30 from a 2019/20 base year. Including discontinued operations, we have achieved a 51.9% reduction to date with an in-year reduction of 15.0%. This in-year reduction is a result of continuing to increase granularity and use of more primary data to calculate our Scope 3 emissions as well as changes in our product mix towards more energy efficient products and away from more carbon intensive products. See more data on page 48.

There are high levels of complexity within our Scope 3 emissions and it requires working closely with suppliers and manufacturers to help them decarbonise their own businesses and their supply chains, where we have varying degrees of influence. Further, due to the nature of our activity many of our suppliers are spread across the globe and at different stages of their individual emission reduction journeys. Each country has different legislative environments with governmental net zero dates that differ from the UK and EU and there is no overarching global standard or requirement or ambition. But whilst challenging, this increases the imperative to act.

Our cross functional, Group-wide working group continues to drive our approach and is led by our UK & Ireland Commercial team. We have made progress this year on a number of fronts including implementing a supplier engagement trial, improving primary data mapping, introducing climate related questions into our Goods Not for Resale ('GNFR') tender process and developing a Scope 3 scorecard to measure our progress internally.

We continue to use EcoVadis, one of the leading providers of business sustainability ratings. Using the EcoVadis platform helps us to measure supplier performance across a wide range of metrics, collaborate to improve performance, and benefit wider society.

This year we initiated a supplier engagement trial using carbon maturity ratings from EcoVadis' Carbon Action Module. We segmented our supply base into five groups from 'Advanced' to 'Beginner' and contacted a group of 25 suppliers, five from each group. We asked them to complete a short questionnaire and provided useful links and supporting documents to help those who were at the beginner end of the spectrum.

We were pleased with the engagement we had from this group of suppliers, with almost 70% responding, and we are using the results and insights to inform the next steps of our supplier engagement and collaboration on Scope 3 emissions.

Alongside this, we have introduced climate related questions within all UK & Ireland GNFR tenders that we put out to organisations. As part of this we are mandating that the suppliers we work with must enrol with EcoVadis and provide details of their EcoVadis rating if already enrolled. This is a big step forward in the right direction to ensure that when we start working with new businesses they are as serious about reducing their climate impact as we are.

We have also continued to increase the accuracy of our data by working with our Business Information and Data teams to gather and access more of the energy consumption data that we hold on the products we sell. As a result, we have improved our use of primary data to calculate the emissions associated with the use of our products from last year's 35% in the UK & Ireland to 46% and from 22% to 34% for Elkjøp Nordic. We plan to establish more regular internal reporting to monitor our progress through the year.

Our progress has helped us build on our short-term plan for Scope 3 emissions and begin to embed this in our business planning processes.

Sustainable business
Climate action continued

Energy and GHG emissions data

This section details the energy consumption and GHG emissions from the activities of Currys for the period 30 April 2023 to 27 April 2024, as required by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 ('the 2013 Regulations') and the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ('the SECR Regulations').

For the mandatory Scope 1 and 2 emission reporting requirements, an operational control approach has been used to define the GHG emissions boundary. This captures emissions associated with the operation of offices, retail stores, warehouses and distribution sites, plus transport including Company-owned, leased and employee-owned vehicles used for business travel. This includes emissions from the UK, Republic of Ireland, Greece, Sweden, Norway, Finland, Denmark, Czechia, Cyprus and Hong Kong. Data includes Kotsovolos up to the point of disposal (10 April 2024), data will be restated in 2024/25 alongside a baseline recalculation. There are no material omissions.

This information was collected and reported using the methodology in Defra's updated GHG reporting guidance, Environmental Reporting Guidelines (ref. PB 13944), issued June 2019. Scope 1 and 2 emissions have been calculated using conversion factors provided by the Department of Business, Energy & Industrial Strategy for emissions, Association of Issuing Bodies ('AIB') and International Energy Agency ('IEA').

We engaged KPMG LLP to undertake independent limited assurance under ISAE (UK) 3000 and ISAE 3410 for selected energy consumption, e-waste, Scope 1, 2 and Scope 3 (Category 1 and 11) GHG emissions which have been highlighted with a †. For more details of the scope of their work, please refer to their assurance opinion on our website, www.currysplc.com/sustainable-business/policies-disclosures.

We have achieved reductions in energy consumption and emissions in 2023/24. Read more about measures taken to improve energy and fuel efficiency on page 46. Read more about measures taken to improve value chain emissions on page 47. Progress against our net zero target is positive, with a 51.8% reduction[1] in Scope 1, 2 and 3 emissions achieved in 2023/24 against a 2019/20 baseline.

→ Information on our energy and emissions data methodology is available on our website, www.currysplc.com

→ Information on external assurance on our energy and emissions data is available on our website, www.currysplc.com/sustainable-business/policies-disclosures

(1) Data includes Kotsovolos up to the point of disposal (10 April 2024).

GHG emissions	Tonnes of CO_2e emitted 2023/24[1]	% change	Tonnes of CO_2e emitted 2022/23[1]	Tonnes of CO_2e emitted 2019/20[2]
Scope 1	**16,479†**	-5.0%	17,352	20,742
Scope 2 (location-based)	**27,775†**	-7.0%	29,865	51,131
Scope 2 (market-based)	**1,221†**	-65.1%	3,499	16,121
Scope 3, category 1: Purchased goods and services	**2,610,143†**	-8.8%	2,861,970	4,300,532
Scope 3, category 3: Fuel- and energy-related activities	**14,795**	-8.7%	16,200	15,905
Scope 3, category 4: Upstream transportation and distribution	**67,900**	15.5%	58,765	165,115
Scope 3, category 5: Waste generated in operations	**2,447**	-5.9%	2,599	972
Scope 3, category 6: Business travel	**4,836**	35.3%	3,574	2,754
Scope 3, category 7: Employee commuting	**39,492**	-6.4%	42,206	27,275
Scope 3, category 9: Downstream transportation and distribution	**18,324**	-6.0%	19,495	35,906
Scope 3, category 11: Use of sold products	**14,089,417†**	-16.1%	16,784,068	30,425,451
Scope 3, category 12: End-of-life treatment of sold products	**6,990**	-4.8%	7,339	9,843
Total: scope 1, scope 2 market-based, scope 3 (all categories[3])	**16,872,044**	**-14.9%**	**19,817,066**	**35,020,616**

GHG emissions performance versus targets	Tonnes of CO_2e emitted 2023/24	% change from 2019/20 baseline	Tonnes of CO_2e emitted 2022/23	Tonnes of CO_2e emitted 2019/20
Scope 1 and Scope 2 market-based emissions[1]	**17,700**	52.0%	20,851	36,863
Purchased goods and services and use of sold products emissions (Category 1 and 11)[1]	**16,699,560**	51.9%	19,646,037	34,725,983
Discontinued operations scope 1 and 2 market-based	**1,141**	Not available	1,178	Not available
Discontinued operations scope 3 (all categories)	**4,804,577**	Not available	6,000,081	Not available

The Company-wide kWh energy consumption for the reporting period 30 April 2023 to 27 April 2024, are as follows:

Global Energy consumption (kWh)	2023/24[1]	% change	2022/23[1]	2019/20[2]
Transport (including diesel, petrol, LPG)	**55,842,008**	-3.7%	57,960,124	71,261,546
Natural gas	**14,140,307**	-11.0%	15,888,132	22,142,355
Heating (district heating, oil and LPG)	**13,092,620**	12.7%	11,612,545	214,868
Electricity	**169,472,806**	-5.3%	178,872,412	236,971,131
Total	**252,547,741†**	**-4.5%**	**264,333,212**	**330,589,900**
of which UK	**140,568,565**	-5.5%	148,746,060	214,964,357
Intensity ratio: MWh/1,000 sq ft occupied floor area[4]	**11.60†**	**-4.0%**	**12.08**	**16.24**
Total renewable energy purchased or generated	**169,389,094†**	**-3.8%**	**175,996,303**	**Not available**

The Company-wide emissions for the reporting period 30 April 2023 to 27 April 2024, are as follows:

Emissions on location basis	2023/24[1]	% change	2022/23[1]	2019/20[2]
Scope 1	**16,479†**	-5.0%	17,352	20,742
of which combustion of fuel[6]	**15,501**	-5.8%	16,462	19,868
of which operation of facilities[7]	**978**	10.0%	890	874
Scope 2[5],[6]	**27,775†**	-7.0%	29,865	51,131
Total	**44,254**	**-6.3%**	**47,217**	**71,873**
of which UK	**30,160**	-3.5%	31,241	51,866
Intensity ratio: tCO_2e/1,000 sq ft occupied floor area[4]	**2.03†**	-5.8%	2.16	3.53

Emissions on market basis	2023/24[1]	% change	2022/23[1]	2019/20[2]
Scope 1	**16,479†**	-5.0%	17,352	20,742
of which combustion of fuel[6]	**15,501**	-5.8%	16,462	19,868
of which operation of facilities[7]	**978**	10.0%	890	874
Scope 2[5],[6]	**1,221†**	-65.1%	3,499	16,121
Total	**17,700**	**-15.1%**	**20,851**	**36,863**
of which UK	**14,605**	-5.2%	15,399	21,762
Intensity ratio: tCO_2e/1,000 sq ft occupied floor area[4]	**0.81†**	-14.4%	0.95	1.81

† We engaged KPMG LLP to undertake independent limited assurance under ISAE (UK) 3000 and ISAE 3410 for selected energy consumption, e-waste and Scope 1, 2 & 3 (Category 1 & 11) GHG emissions which have been highlighted with a †. For more details of the scope of their work, please refer to their assurance opinion on our website, www.currysplc.com/sustainable-business/policies-disclosures

(1) Data includes Kotsovolos up to the point of disposal (10 April 2024), data will be restated in 2024/25 alongside a baseline recalculation.

(2) Baseline data has not been recalculated to reflect the divestment of Kotsovolos, recalculation will be completed in 2024/25.

(3) Our Basis of Reporting, available on our website, www.currysplc.com, includes an assessment of the relevant Scope 3 categories for Currys.

(4) Overall floor area of the Currys plc for 2023/24 is estimated to be 21,765,936sq ft.

(5) The electricity consumption figure includes Scope 2 generation emissions but not Scope 3 transmission and distribution losses.

(6) Electricity and gas usage is based on supplier bills. Manual gap filling was conducted for a small proportion of electricity supplies using an average of the consumption year to date or previous months. This is because this report was due before some electricity and gas bills had been provided by the suppliers. This report also includes electricity consumption through supplies where the landlord procures the energy; some of this consumption has been estimated either based on the average energy consumption per floor area for site type or using last year's data estimation.

(7) Refrigerant data processing methodology and exclusions: Where refrigerant top-ups are reported, we assume this covers leakage across the estate under that contractor's responsibility to repair the leak and top-up the refrigerant, as such no estimation of leakage has been completed for units where no top-ups were carried out.