

## Sustainable business Our approach

**Our vision, to help everyone enjoy amazing technology, has a powerful social purpose at its heart. We believe in the power of technology to improve lives, help people stay connected, productive, fed, clean, healthy and entertained. We're here to help everyone enjoy those benefits and with our scale and expertise we are uniquely placed to do so.**

At Curry's we're fully committed to operating a responsible business. We talk to our stakeholders about their expectations, we search out best practice and we reflect these in the decisions we make.

### Identifying our material issues

A wide range of sustainability issues can create risks and opportunities for Curry's. Our Sustainability and Social Impact strategy reflects those issues that are most important for our business, our stakeholders and our value chain. Our stakeholder engagement activities help us to identify the issues which are most material. See pages 36–39.

In 2021/22 we reviewed our strategy and the extent to which it remained fit for purpose. This review included:

- Considering our performance on key sustainability issues, the connection between our strategy and our Group vision and the capabilities of our organisation.

- An analysis of questions asked by investors, both through questionnaires and direct engagement.
- Gauging colleague views on our approach to sustainability and reviewing customer insight.
- Benchmarking and competitor analysis over both the strategy and specific areas of focus.
- Conducting horizon scanning on the external context for macro trends as well as disruption and innovation examples in the marketplace.

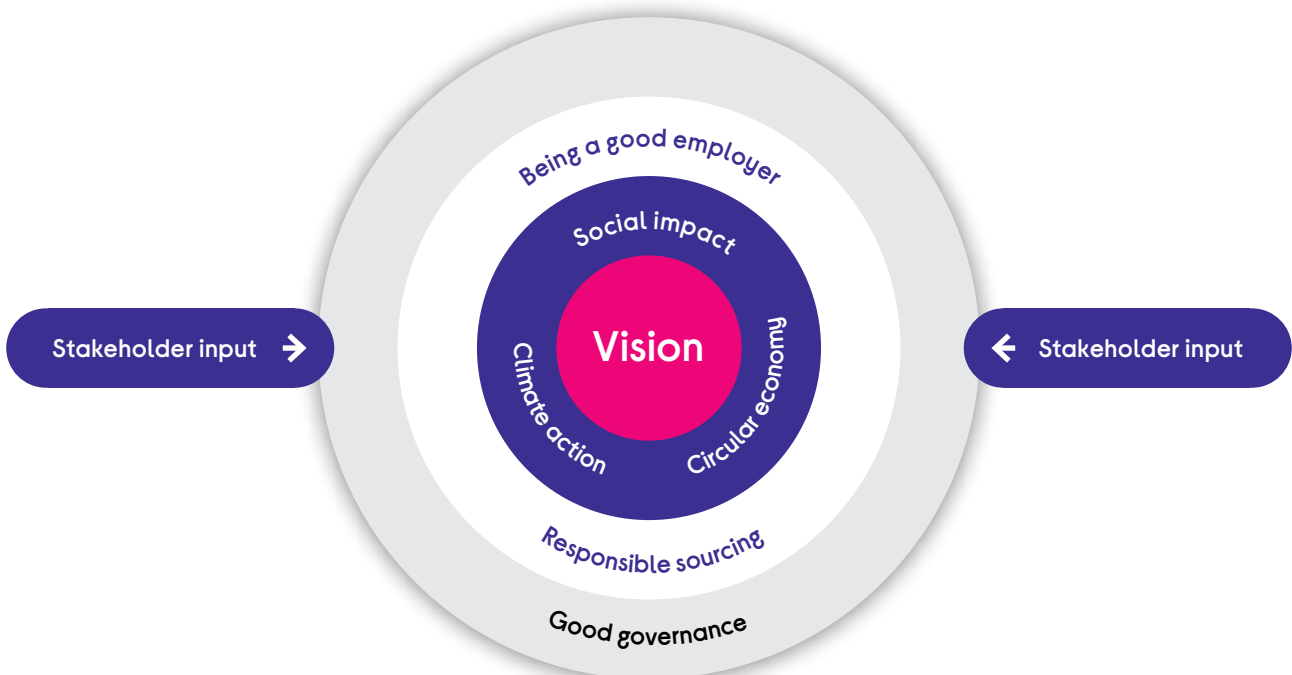
We determined our most material issues by considering how important the issues that emerged from this analysis were to our stakeholders and how significant an impact they could have on our business. As a result of this review, we identified three material issues and communicated three strategic priorities for the Group in November 2021:

- We will improve our use of resources and create circular business models.
- We will help eradicate digital poverty.
- We will achieve net zero emissions by 2040.

We will drive meaningful difference through long-term objectives. Over the last financial year, we have developed the detailed plans that underpin each objective. In particular, we have increased our focus and embedded activity across the Group to amplify and bring to market new ways to help customers give their technology a longer life through trade-in, protection, repair, and recycling – a proposition the Group is uniquely positioned to offer. A proposition that is attractive to customers and positions the Group as a long-term sustainable business.

We report our progress against our material issues alongside updates on how our work is underpinned by a strong foundation of responsible sourcing, corporate governance and being a good employer.

## Our priorities



## Governance

During the financial year, the Board established the Environment, Social and Governance ('ESG') Committee of the Board to approve the Group's ESG strategy and oversee the delivery of it and the management of ESG risks and opportunities. The ESG Committee is comprised of three non-executive directors of the Board. Read more about the Committee on page 123.

Our strategy is driven and delivered by our colleagues – subject matter experts that are fully integrated across our business. Their work is coordinated by the Director of Group Sustainability and overseen by the Group Sustainability Leadership Team ('GSLT'). Chaired by Executive Committee member, Paula Coughlan, our Chief People, Communications and Sustainability Officer, the GSLT sets the Group's Sustainability and Social Impact strategy and recommends it to the Board for approval.

The GSLT also set and oversee the delivery of the Group's sustainability objectives and key performance indicators ('KPIs') including oversight of the management of ESG risks. They review and submit progress to the Executive Committee and ESG Committee.

## Risk

The business has a systematic approach to ESG risk management. Our approach has been benchmarked against other leading organisations. Details on our principal risk relating to sustainability and our emerging risk on climate change is available on pages 70 and 72. These are monitored by the ESG Committee and the Executive Committee, with the aim of better managing the broad spectrum of ESG risks.

The ESG Committee, supported by the GSLT, regularly assess and quantify ESG risks (including identifying any new and emerging risks) and recommend to the Board and Audit Committee any changes required to those risks already identified. We look to ensure our ESG risk assessment and classification remains appropriate and suitable for our business.

## Our performance

We make it easy to understand our progress. We set clear targets and commitments and report on progress and performance.

We're serious about our responsibilities and want to inspire more engaged colleagues and build a business investors feel good about investing in. Environmental targets continue to feature in our annual bonus scorecard with metrics on e-waste collection volumes (5%) and progress to net zero emissions (Scope 1 and 2) (5%). Read more about our remuneration on page 143.



→ Read more about governance at Currys, [www.currysplc.com/about-us/governance/](http://www.currysplc.com/about-us/governance/)

→ Read the terms of reference for the ESG Committee, [www.currysplc.com/media/hn5iq3oz/esg-committee-tor-october-2022.pdf](http://www.currysplc.com/media/hn5iq3oz/esg-committee-tor-october-2022.pdf)

### TCFD

→ Read our TCFD disclosures on pages 48-56.

### Our priorities

→ Read more about our sustainability priorities, achievements and next steps on pages 42-43.

### Policy

→ Details of our sustainability policies and standards, which are reviewed regularly, can be viewed on our website, [www.currysplc.com](http://www.currysplc.com)

### Tax

→ Read our Tax strategy on our website, [www.currysplc.com](http://www.currysplc.com)




## Our achievements

We're proud of our achievements. Our performance has been recognised in a number of ratings and assessments of our business, including:

- We continue to respond to the CDP questionnaire on Climate Change, demonstrating our continued commitment to identifying, assessing and managing climate-related risks and opportunities across the Group. In 2022, we achieved an 'A-' score.
- We rose to 8th place in the Financial Times ('FT') annual 'Climate Leaders Rankings', becoming the highest ranked UK retailer in a list of 500 European companies.
- As of 21 March 2023, Currys performed in the top quartile in the RTS Retailing industry in the S&P Global Corporate Sustainability Assessment with a score of 43 reflecting an improvement of 11 points over the last year.
- During the financial year we maintained our score in the MSCI ESG Ratings assessment, having achieved a BBB in July 2022.
- Currys received an ESG Risk Rating of 12.7 in April 2023 and was assessed by Sustainalytics to be at low risk of experiencing material financial impacts from ESG factors. They assessed our management of ESG Material Risk as 'Strong'.
- In June 2023, our progress was recognised with our repeated inclusion in the FTSE4Good UK Index.

## Sustainable business Our priorities and achievements

Our Sustainability and Social Impact strategy is proposed by our Group Chief Executive and approved by our ESG Committee. Our strategy reflects those issues that are most important for our business, our stakeholders and our value chain.

Our material issues	What we do	Link to UN Sustainable Development Goals
<p><b>Circular economy</b></p> <p><b>Objective: We will improve our use of resources and create circular business models.</b></p> <p>→ Read about our focus on circular economy on pages 44-47.</p>	<ul style="list-style-type: none"> <li>We are a leader in extending the life of technology through repair, recycling and reuse.</li> <li>We work together with manufacturers and suppliers to offer customers more efficient and responsibly sourced products.</li> </ul>	
<p><b>Climate change</b></p> <p><b>Objective: We will achieve net zero<sup>(1)</sup> by 2040.</b></p> <p>→ Read about our focus on climate change on pages 48-56.</p>	<ul style="list-style-type: none"> <li>We are reducing our impact on the environment not only through the energy and resources used by our operations, but also in our wider value chain.</li> <li>We report our energy and greenhouse gas ('GHG') emissions publicly, respond to the CDP questionnaire on Climate Change and support the Task Force on Climate-related Financial Disclosures ('TCFD') and its recommendations.</li> </ul>	
<p><b>Our communities</b></p> <p><b>Objective: We will help eradicate digital poverty.</b></p> <p>→ Read about our communities on pages 57-61.</p>	<ul style="list-style-type: none"> <li>We bring technology to everyone everyday.</li> <li>We partner with charitable organisations to bring the benefits of amazing technology to those who might otherwise be excluded.</li> </ul>	

**Assurance**

→ 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 and 2 GHG emissions which have been highlighted with an \*. KPMG LLP's assurance opinion is qualified in respect of Scope 2 Market and Location Based emissions. KPMG LLP also assured selected data in 2021/22. 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](http://www.currysplc.com/sustainable-business/policies-disclosures)

(1) Net zero is defined in the Glossary and definitions section on page 244.

## What we did this year

- Improved our pre-loved offering, with Elkjøp Norway selling refurbished white goods and Currys in the UK trialling selling pre-owned mobiles, laptops and Chromebooks.
- Expanded our e-waste collection services with Cash for Trash and Currys Collects in the UK & Ireland, Elkjøp and Microsoft's award-winning collaboration Urban Miner, and collections increasing by 55% in Greece in part due to a government subsidy programme.
- In the UK we introduced trade-in promotions on a wider range of categories including TV and small domestic appliances.
- Contributed to the Circular Electronics Partnership's ('CEP') Roadmap review and action plans, and supported the design of a pilot to increase the takeback of electronics.

- Contributed to the Net Zero Review by Chris Skidmore and the UK Department for Business, Energy & Industrial Strategy.
- Prepared disclosures of the risks and opportunities faced by Currys over the short, medium and long-term.
- Continued to take steps to reduce emissions by trialling electric and low carbon alternative fuelled vehicles, replacing gas heating systems and installing solar panels on vans.
- Introduced a new cross functional, Group-wide working group to develop and enhance our approach to reducing Scope 3 emissions.

- Worked with the Digital Poverty Alliance ('DPA') to launch Tech4Families to support vulnerable families in need with life changing access to technology.
- Raised awareness and understanding of digital poverty through fundraising, surveys, in-store displays and speaking at fringe events at the party conferences in the UK in autumn 2022.
- Continued to support people to enjoy amazing technology through our Good Deed Day, relaunching our Kotsovolos Second Home programme and The Elkjøp Foundation.
- Established Group Social Impact Principles.
- Provided humanitarian aid through the Red Cross.

## Achievements

**103k\***  
tonnes e-waste collected across our Group for reuse or recycling

**1.3m**  
repairs across our Group to keep tech working

**14m**  
active care services and tech insurance plans across the Group

**A-**  
Currys' score for climate change in CDP

**8th**  
Currys' position in the Financial Times annual Climate Leaders Rankings

**18%**  
year-on-year reduction in Scope 1, 2 and 3 emissions

**1,600**  
Kotsovolos colleagues organised and participated in 45 different projects for Good Deed Day

**2**  
On average, each day we raise enough money in the UK to provide two families with a much needed device through Tech4Families

## What we will do next

- Continue to build on our UK & Ireland Cash for Trash plans and explore ways to make it even easier for customers to recycle their tech with us.
- Focus on our trade-in offer, improving our capabilities, our offer and making the journey even easier for customers – including further proof of concepts.
- Review findings from our refurbished proof of concept trial and explore options of scaling this in the UK & Ireland.
- We will report e-waste as the number of units collected across the Group.

- Continue to increase our disclosure and publish a net zero roadmap and climate transition plan.
- Formalise our current TCFD working group into a TCFD Steering Committee.
- Assess the impact of key climate risks and opportunities of our supply chains.
- Continue to fit solar panels on new vans being delivered for use in the UK, learn from trials and increase the proportion of electric or alternative fuelled vehicles.
- Work with key suppliers to establish a best practice model and approach to Scope 3 emissions, sharing this across our supply chain.

- Continue to raise awareness of digital poverty.
- Continue our work as a founding partner of the DPA.
- Expand Tech4Families into Northern Ireland and other areas identified by the DPA as having high levels of digital poverty.
- Continue to identify opportunities to support people to enjoy amazing technology through our annual Techno Trouble survey and the work of The Elkjøp Foundation.

## Approach

→ Read more about our approach on pages 40-41.



## UN Sustainable Development Goals

→ Read more about the 17 UN Sustainable Development Goals at: [www.undp.org/sustainable-development-goals](http://www.undp.org/sustainable-development-goals)

## Sustainable business

### Circular economy

# We will improve our use of resources and create circular business models

Our relationship with tech needs to change and as the #1 tech retailer in all the markets we operate in, we're uniquely placed to lead the way in changing this relationship. We believe there's a far better way – better for customers, better for us, better for communities and better for the planet. And that better way is to give technology a longer life.

We all love new technology and want to feel good about buying a new piece of kit. But we also know that electronic waste is the world's fastest growing waste stream and is expected to grow to nearly 75 million tonnes by 2030. We have to face facts: we can't keep throwing stuff away.

At Currys, we don't just sell amazing technology; we save it too. It's not just good for the planet, it's also great for your pocket. For example, our UK & Ireland 'Cash for Trash' campaign encourages Brits to give Currys their unwanted tech in return for a £5 voucher.

As the leading technology retailer in all our markets, with the ability to serve customers in-store and online, we are in a prime position to make a difference and help our customers extend the life of their tech. So, here's how we're doing it at every stage of the product's life.

### When you buy amazing technology

**Expert face-to-face help is at the heart of why customers shop with us, and our colleagues are passionate about helping customers buy new technology and make decisions that are right for them. And for the planet.**

We know our customers are looking to reduce their impact on the environment, and it's our job to make that easier. We help customers make more sustainable buying decisions. From energy efficient washing machines and ovens to water efficient dishwashers, we're working hard with our customers and suppliers to help everyone make better choices.

As part of our move towards circular business models Currys and Elkjøp have started selling refurbished tech through their online platforms. Elkjøp Norway have focused on selling refurbished white goods through their online platform in partnership with Norsk Ombruk. These are products Norsk Ombruk collect at Elkjøp stores, refurbish and prepare for a second life. Meanwhile Currys in the UK trialled selling pre-owned mobiles, laptops and Chromebooks with 80% of refurbished product lines sold-out within a week of being on sale. We sold more than 4,700 items in our refurbished tech trial on [www.currys.co.uk](http://www.currys.co.uk).

When customers buy our amazing technology, we can help protect it from day one with our range of care services and tech insurance plans. Customers want to enjoy technology and that's why, through our care services and tech insurance plans, 14 million of our customers are getting peace of mind and giving their new technology longer life. This year we launched tech insurance in the UK. Our plans are a promise that we'll help customers give technology longer life if something goes wrong.



**14m**  
of our customers are protected  
by our care services and  
tech insurance plans



**We welcome the European Commission’s proposal on the Right to Repair and believe we are in a good position to meet the increased attention on repair services due to our repair capabilities through repair centres and service points in our stores.”**

Dean Kramer  
Services Director

### When you need help to repair it

**Our care services and tech insurance plans are a promise that we’ll help you give your technology longer life if something goes wrong. And we’re delivering on that promise.**

We’ve been repairing tech since the 80s. Last year, we made 1.3 million repairs across the Currys Group.

We have over 1,200 skilled colleagues working to giving tech longer life in the UK & Ireland, 999 of whom work in Europe’s largest repair lab, our Customer Repair Centre in Newark. This year we’ve completed over 380,000 customer repairs in Newark and our 223 field engineers carried out over 225,000 repairs in home. 83% of those were completed on the first visit, up from 78% in 2021/22. Further, we launched RepairLive, an on demand speedy repair service, available via video call for laptops and TVs. Our repair experts help customers identify the cause of a fault, undertake DIY fixes and assist with arranging a repair. The team conducted over 10,000 video calls with customers in their first year, with almost half of the issues being resolved during the call, avoiding the need for a return. The initiative picked up the Retail Week Award for ‘game-changing customer service’ in March 2023.

Kotsovolos operate a 32,000 sq ft repair centre, a 13,000 sq ft spare parts warehouse and 58 service points in Greece. In 2022/23 more than 170,000 services were carried out at service points, in customers’ homes and at our repair centre to give tech products longer life.

Elkjøp have repair centres, Elcare, that employ 268 skilled repairers in Norway, Sweden and Finland, with support specialists in over 400 stores.

We continue to explore how we can minimise the environmental impact of our repair operations. In the UK & Ireland we have repaired rather than replaced 24,000 parts, with the largest categories of activity being large screen TVs and computing. This reduces the requirement for new parts and e-waste, whilst saving over £2m in the process.

We have also continued our parts harvesting programme, taking useful parts for reuse from products that are no longer fully functional or economical to repair. We use the latest parts demand data to drive our harvesting requirements, which enables us to maximise the value of this activity. We have harvested 138,000 spare parts in 2022/23 in the UK, and to demonstrate how effective this can be, 16% of all parts used to repair customer TV’s in 2022/23 were sourced through our harvesting initiative. A similar operation in Greece saw Kotsovolos harvest 19,500 spare parts from products.

We recognise that making repairs a natural choice requires convenience, competitive pricing and communicating the services available. Elkjøp have increased their focus on communicating their repair services, for example in-store signage encourages customers to consider “Can it be repaired instead of replaced?”.

As well as providing repair services, Currys and Elkjøp also make spare parts available to customers via online platforms.

### When you’re ready for something new

**Trade-in is the bridge between old and new tech. When you want to upgrade, we do it in a way that’s good for your pocket by using the trade-in value to make sure your new technology is more affordable. We’ll also give it longer life in a different form to somebody else. We’ll try to refurbish and reuse the tech. We can sell it second hand or we’ll donate it to those who need it most.**

We have increased our focus on trade-in, where we offer gift cards or money for old devices. In the UK we’re now offering trade-in promotions on a wider range of categories including TV and small domestic appliances. 108,000 products have been traded-in, with an average value of £130 being given to customers this year.

Whilst not yet available in Greece and Cyprus, our Kotsovolos team plan to introduce trade-in services to promote more circular business initiatives in the near future.

When we can, we repair and refurbish products to support local causes and low-income families. In the UK & Ireland we provided thousands of products for reuse last year. This was achieved through our partnership with the Reuse Network and the charities and social enterprises they support across the UK. This helped 9,311 low-income households save £1.75m in 2022/23. And through our work with the UK’s largest independent recycler of e-waste and provider of reuse, Environcom, we have supported major UK charities with 4,039 refurbished white goods. We also provided refurbished items to specific causes, including those in need via our Tech4Families programme.



## Sustainable business

### Circular economy continued

It's not just in the UK & Ireland that we're making a difference, either. Through the 'Second Home' programme in our Kotsovolos stores, more than 1,000 refurbished appliances have been distributed to families in need since 2017. This means our customers can enjoy our amazing technology even more, in the knowledge that they are using a product that is good for their pocket and better for the planet, and that can be enjoyed again by others. Read more on page 60.

#### When it's reached the end of life

**We want everyone to bring their old or unwanted tech into our stores to be reused or recycled for free – whether they bought it from us or not. If we can't reuse it, then we can harvest the parts which can be put to good use by our amazing repair colleagues in our repair labs. Or we can recycle it.**

Currys have worked on responsible recycling for many years. We provide free in-store drop off and collect our customers' unwanted electrical equipment and small electrical appliances for recycling when we deliver their new technology. We currently collect more than 100,000 tonnes of used tech for reuse or recycling every year across our Group – that's more than the combined weight of 50,000 London black cabs. In 2022/23 102,576\* tonnes of e-waste were collected for reuse and recycling across our Group, meeting our bonus scorecard target for the year, with Kotsovolos also winning two gold awards for their achievements in this area.

We're proud of our achievements but we know there is more to do. In the Environmental Audit Committee's Electronic Waste and the Circular Economy report, it states that the UK is one of the world's largest producers of e-waste, with 23.9kg generated on average, per person, and that there are 190,000 tonnes, equivalent to 527 million small, old, unused electrical items, hoarded by UK households. New research undertaken by Currys this year found that over 50% of Brits bin their redundant tech products when they buy upgraded products. In order to incentivise recycling of e-waste we trialled a programme in the UK & Ireland, Cash for Trash; our first ever scheme that

rewarded customers with £5 for old and unwanted tech that they recycled with us. Following success of the trials, in January this year Cash for Trash was made a permanent feature, meaning any customer can head into their local store and hand in any tech, from keyboards to kettles, to receive a £5 voucher that they can then use in-store or online. The programme was also expanded with customers now also able to receive 'Cash for Trash' vouchers at home when Currys delivers a new appliance and the customer gives back any redundant products.

Currys also piloted a new collection service, Currys Collects, with experts on hand at drop-in sessions to raise awareness on how to recycle old tech correctly. The pilot in Bradford in the UK saw a Currys Collects electric van driving around the city collecting unwanted tech from people's front doors. The van was also parked up at the local community centre, Community Works, for drop-in sessions where experts answered questions people had, whilst collecting tech in exchange for £5 Cash for Trash vouchers.

We've also been working to incentivise recycling in the Nordics too. By combining the need for electronics recycling with the world's most played computer game, Minecraft, Elkjøp and Microsoft created Urban Miner. The campaign reached millions of people through social media and led to more than 17 tonnes of old gadgets being collected for recycling.

#### Collaborating with others

**Giving technology longer life shows how purpose and profit can – and must – go hand in hand. We're doing the right thing and making a profit – and that means we're in it for the long-run. We're leading the way in changing everyone's relationship with tech for the better.**

We are helping to accelerate industry change by working with others. We have continued our membership of the Circular Electronics Partnership ('CEP') which brings together experts, business leaders and global organisations to set a vision and roadmap to a circular economy for electronics by 2030. We've contributed to the roadmap review and action plans, and have supported the design of a pilot to increase the takeback of electronics.

#### Looking ahead

Key activities that we will focus on in the coming year include:

- Continuing to build on our UK & Ireland Cash for Trash plans and explore ways to make it even easier for customers to recycle their tech with us.
- Focusing on our trade-in offer, improving our capabilities, our offer and making the journey even easier for customers – including further proof of concepts.
- Reviewing findings from our refurbished proof of concept trial and explore options of scaling this.



\* We engaged RPMG LLP to undertake independent limited assurance under ISAE (UK) 3000 and ISAE 3410 for selected energy consumption, e-waste and Scope 1 and 2 GHG emissions which have been highlighted with an \*. RPMG LLP's assurance opinion is qualified in respect of Scope 2 Market and Location Based emissions. For more details of the scope of their work, please refer to their assurance opinion on [www.currysplc.com/sustainable-business/policies-disclosures](http://www.currysplc.com/sustainable-business/policies-disclosures).

## Key facts

72

the average number of elements a smartphone requires that are found in the periodic table – reusing technology reduces the need to mine for new sources of materials such as magnesium, cobalt, tungsten and rare minerals

75m

number of tonnes e-waste is expected to grow to globally by 2030

18k+

products made available for reuse across our Group

1.3m

repairs completed across our Group

103k\*

tonnes of e-waste collected for reuse and recycling across our Group

### Product packaging

Plastics and packaging is one of the key challenges we aim to solve, and we're prioritising a number of ways to help reduce, recycle and reuse it. We're working to reduce product packaging and encourage suppliers to eliminate unnecessary plastics and packaging.

We're committed to making all our own label and licensed brand packaging reusable or recyclable by 2023.

At the end of 2022/23, over 99% was recyclable, with 81% recyclable at kerbside based on UK infrastructure. 69% of the remaining 19% of plastic that cannot be recycled at kerbside is expanded polystyrene ('EPS'). We remain committed to finding solutions that reduce environmental impact whilst also protecting the product from damage. We will report on our progress against this commitment at the end of 2023/24.

Whilst we continue to work on solutions, we provide an in-store takeback scheme for TV packaging, including EPS. In the UK & Ireland, we also offer our customers a free packaging recycling service when we deliver and unbox large household appliances.

We proactively work with suppliers of own label and licensed brand products to reduce packaging. In 2022/23 we removed 3.6m items of plastic packaging from own label and licensed brand products – over 120 tonnes. Since the start of the initiative in 2019/20 we have removed over 6m pieces equivalent to almost 180 tonnes. This equates to a 14% decrease in the percentage of plastic packaging used and the average weight of plastic per product has reduced by 28%.

We conduct trials to understand the lifecycle impacts of packaging changes. For example, we now have four microwave oven product lines being shipped with reduced plastic packaging and expect to save nearly 16 tonnes of plastic in 2023/24.

At our Customer Repair Centre in Newark we have successfully reviewed the packaging design for white goods products that we have screened and/or refurbished to sell on to customers through our Marketplace channels. We have redesigned the packaging and reduced the cardboard used in the manufacturing process and the plastic involved in the final product, and plan to further review packaging used for fully recycled and recyclable alternatives.

### Collaborating with others

To increase our impact, we are continuing to help accelerate industry change by working with other retailers and suppliers to share best practice and reduce the industry's reliance on plastic packaging.

We continue to give unrestricted access to our Product Packaging Guidance to share best practice with the wider industry. This guide outlines preferred materials to use and which materials to avoid based on data sources and engagement with specialist organisations and experts.

### Looking ahead

The costs of raw materials and shipping present challenges to the viability of some plastic reduction options. In 2023/24 we will continue to work with our suppliers to capture packaging data that will help us make further improvements. We will also continue to engage suppliers and investigate ways to get used packaging and other raw materials back to suppliers for circular production.



→ Read our Product Packaging Guidance on our website, [www.currysplc.com](http://www.currysplc.com)



## Sustainable business

### Climate change

# We will achieve net zero<sup>(1)</sup> by 2040

The climate crisis remains one of the greatest threats to our planet and we recognise the impact this has on business and supply chains, including our own. Addressing our climate risks and opportunities is a part of our Sustainability and Social Impact strategy.

### 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. This is why we embed this thinking within our Sustainability and Social Impact strategy.

Our progress on the delivery of our strategy is recognised externally. We have responded to the CDP questionnaire on climate change since 2016, scoring an A- in the latest 2022 disclosure.

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. We support the Task Force on Climate-related Financial Disclosures ('TCFD') and its recommendations. 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 continue to make progress in strengthening our strategy and we disclose this in line with the recommendations of the TCFD.

We recognise that climate-related risks and opportunities cannot be assessed through traditional risk management processes only. We undertook a pilot scenario analysis in 2021/22 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 IPCC<sup>(2)</sup> (RCP 4.5 Low, RCP 4.5 High and RCP 8.5) using NEX-GDDP and EnerData datasets, across three different time horizons.

Following this work, we are seeking to improve our existing measures to adapt to and mitigate climate change with a strategy which is informed by scenario analysis. To support this we plan to formalise our current TCFD working group into a TCFD Steering Group, and we have already this year created a new ESG Committee.

We recognise the importance of collaborative action; we have committed our support to EV100 and the British Retail Consortium's Climate Action Roadmap. We have actively supported business commitments to climate action, including being signatories to the Business Ambition for 1.5°C.

Currys strongly supports the need for regulatory certainty and oversight of the net zero agenda, which will give greater confidence to businesses and investors to invest in low carbon technologies. Currys welcomed and strongly supported the conclusions reached by Chris Skidmore and the UK Department for Business, Energy & Industrial Strategy in the Net Zero Review, published in January 2023. Currys contributed to the Review, alongside over 1,800 organisations in late 2022, sharing our own experience of driving down emissions and creating a more circular approach through our Long Live Your Tech campaign. We recognise the challenges posed by the climate crisis, but strongly agree with the Review's identification of the historic opportunity facing the UK to deliver a low carbon future. We also welcome the call for greater ambition around renewable energy technologies and grid infrastructure, which can provide low-cost and low carbon energy. We proactively support policy changes and recommendations through our memberships of EV100 and the UK Electric Fleets Coalition.



→ More information on our Sustainability and Social Impact strategy and material issues is on pages 40-41.

(1) Net zero is defined in the Glossary and definitions section on page 244.

(2) 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

## Climate governance

In recognition of the importance of good governance during the year we established a new ESG Committee, chaired by Eileen Burbidge, Independent Non-Executive Director, to lead 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, Nordics and Greece, 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 Group Risk and Compliance Committee, Executive Committee and Board. Further, the Regulatory Compliance Committee reports up to the main operating subsidiaries which report to the Board and our Group Risk and Compliance Committee also reports to the Executive Committee and in turn reports to the Board. A diagram of our governance structure is included on page 98 and a report from the ESG Committee is available on page 123.

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 Group Risk and Compliance 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 Board fully support Currys' science-based targets and commitment to net zero by 2040 across our Scope 1, 2 and 3 emissions and is continuously seeking to increase their knowledge on climate-

related risks and opportunities. For example, a climate-related risks and opportunities workshop was held for members of our Board and Executive Committee in May 2022. This included information and discussion on why net zero is so important, the impacts of climate change on businesses and the key learnings from a pilot scenario analysis exercise. The majority of the Board and Executive Committee attended and those that were unable to attend were provided with a recording of the session. This year we assessed our Board members skills, experience and expertise on environment issues including climate change; the results are available on page 91.

In 2022/23, emissions-related KPIs were again included in the annual bonus scorecard for employees and will continue to be a KPI for 2023/24. We have committed to introduce an ESG-related metric to Long Term Incentive Plans within the current three-year period of the Remuneration Policy.

## 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 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. In this way, our commitment to net zero meets a number of the requirements of the SBTi Corporate Net-Zero Standard.

2022/23 represented the second 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 2022/23, as shown on page 145. This KPI will be present again in the 2023/24 bonus scorecard.

Our emissions reporting is based on the GHG protocol. Our Scope 1 and 2 emissions have been assured against the ISAE 3410 and ISAE (UK) 3000 standards by KPMG. An update on our progress against our targets is included on pages 53–55. Our data methodology and assurance opinion are available on our website, [www.currysplc.com](http://www.currysplc.com).

We use a range of KPIs to measure and monitor our progress and have identified further metrics to manage our response to energy cost increases such as percentage of vehicles converted to EVs or alternative fuels. We report on intensity metrics, MWh/1,000 sq ft for energy, the proportion of our business that uses renewable electricity and the number of electric vehicles ('EVs') in our fleet. We also report our Scope 3 emissions, the recyclability of product packaging and the weight of e-waste we collect for recycling and reuse.

We will refine the metrics that we monitor for the physical impacts from the identified material climate-related risks.

We are actively addressing wider climate-related risks and report on the key data we use to monitor our progress, for example moving towards circular business models (see pages 44–47).

### Further information

- Read about our **energy and carbon data** on pages 53–55.
- Read about our **bonus scorecard target on emissions** on page 145.
- Read about how **we created value in 2022/23** on page 9.



- Information on our **Environmental Policy** is available on our website, [www.currysplc.com/sustainable-business/policies-disclosures](http://www.currysplc.com/sustainable-business/policies-disclosures)

## Sustainable business

### Climate change continued

#### Risk management and opportunities

Climate change risks are managed within Currys risk management approach detailed on pages 106-107. 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 41, through the ESG Committee and GSLT we will continue to monitor changes to risk (increase, decrease or no change), assess climate change as a principal risk within the business and identify new and emerging risks. We will continue to 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. Actions identified as a result of this year's pilot scenario analysis exercise will be added to our ESG Risk Register.

In May 2022 a pilot exercise was conducted to identify the risks and opportunities faced by Currys over the short, medium and long term. In this report we are disclosing an overview of these and we will continue to work towards mitigating these risks and making the most of the opportunities as our understanding and response to climate change develops.

We are actively addressing wider climate-related risks and report on the key data we use to monitor our progress, for example our transition to renewable energy and moving towards circular business models (see pages 44-47).

For physical risk, extreme precipitation, extreme heat and wildfire were assessed in detail. Our modelling uses scenarios based on Intergovernmental Panel for Climate Change (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, while Greece is most impacted

climatically (the largest relative change in temperatures). Meanwhile Greece is the most likely region to be affected by wildfire.

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 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. 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. The regions most likely to be affected by transition risk are the UK and Greece, due to hard-to-abate fleet emissions. Although the UK has a larger fleet, plans to meet its EV100 target are further advanced than in Greece.

For 2025 only we assessed the potential impact on profits arising from Physical risks. Minor means a profit impact of less than £1m.

#### Strategic risks

Type	Hazard	Scenario*	Potential financial impact		
			2025	2030	2040
Physical	Rising mean temperatures and variability – extreme heat	<2°C	Minor	>£10m	>£10m
		2-4°C	Minor	>£10m	>£10m
		4°C	Minor	>£10m	>£10m
	Changes in precipitation patterns – extreme precipitation	<2°C	Minor	<£1m	<£10m
		2-4°C	Minor	<£10m	<£10m
		4°C	Minor	<£10m	<£10m
	Changes in extreme fire risk days (wildfire)	<2°C	Minor	<£1m	<£1m
		2-4°C	Minor	<£1m	<£1m
		4°C	Minor	<£1m	<£1m
Transitional	Policy and market	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.

## Strategic opportunities

Opportunity type	Climate-related opportunity	Potential financial impacts	Our response to address opportunity
Energy	Use of more efficient modes of transport.	Reduced operating costs.	Invest in low carbon fleet.
	Use of lower-emission sources of energy.	Reduced exposure to future fossil fuel prices.	Increase proportion of sites supplied by renewable energy and consideration of on-site renewables rather than off-site contracts.
	Reduction in energy usage to reduce consumption.	Reduced energy-associated operating costs.	Reduce number of display products switched on, reduce consumption (e.g. display screen brightness).
Products and services	Ability to diversify business practices.	Reputational benefits resulting in increased demand for goods and services.	Increase online sales promotions and collection opportunities.
	Shift in consumer preferences.	Better competitive position to reflect shifting consumer preferences, resulting in increased revenues.	Increase low carbon products and circularity, promote recycling schemes and work with suppliers to identify and seize opportunities.
	Increased footfall from consumers seeking air-conditioning for some regions on extreme heat days.	Upside in revenue sales from cooling customers.	Provide adequate heating, ventilation and air conditioning ('HVAC') sizing for cooling, ensure HVAC systems are well maintained with frequent checks.
	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.	Updating website or caveating delays to deliveries during extreme precipitation, wildfires, storms, etc. to avoid increased customer complaints about delays and therefore increased refunds or reductions on sales costs.
	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.	Well-being policies for staff related to weather related events, such as longer comfort breaks during extreme heat or flexible working.
Response	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.	Low carbon advertising, avoiding greenwashing.
Resilience	Participation in renewable energy programmes and adoption of energy efficiency measures.	Increased market valuation through resilience planning (e.g. infrastructure, land, buildings).	Investment in energy efficiency and renewable energy.
	Diversified supply chain.	Increased reliability of supply chain and ability to operate under various conditions.	Decrease dependence on single suppliers whilst also decreasing carbon footprint across upstream supply chain.

**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.

## Sustainable business

### Climate change continued

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.

#### Operational emissions

##### Energy

We continue to take action to reduce our use of energy through the rollout of LED lighting, the optimisation of our building management system control for heating, ventilation and air conditioning ('HVAC') systems, and reducing lighting with various trials and improved reporting of consumption and monitoring.

We achieved recertification of our Energy Management system with ISO 50001:2018 for our UK & Ireland estate and fleet for a further three years. Elkjøp Nordic, Kotsovolos 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 plan to expand our ISO 14001 certification to also include our UK in-home repairs operation.

100% of our properties in the UK, Ireland, Greece, Cyprus, Sweden, Norway, Finland and Denmark are powered by renewable electricity, including sites where we aren't responsible for the supplier contract. We also have four UK sites with Solar PV installed, with a capacity of over 2MWp, reducing our emissions by approximately 303 tonnes of CO<sub>2</sub>e.

In line with the British Retail Consortium's Climate Action Roadmap, we have set a target to operate 100% LED coverage in all new buildings by 2025 – we made progress in 2022/23 and now 85% of our UK & Ireland portfolio uses LED technology as the main source of lighting.

In the UK & Ireland, Building Management System optimisation of HVAC systems reduced the energy used in 187 stores with an electricity saving of 3,521,755kWh. We also improved our data reporting on energy use across the estate with automatic meter reading ('AMR') technology now in use at 89% of sites. We will continue to review lighting, building management systems and other energy

reduction initiatives. The implementation of hybrid working for our corporate colleagues and relocating our head office to a smaller facility has supported this. We are determined to reduce and eliminate our reliance upon gas. We have started a programme to replace gas heating with heat pumps in a number of retail store locations which remain gas heated. This programme significantly reduced the gas demand at three retail sites in 2022/23 which will deliver emissions benefits in 2023/24 onwards.

Elkjøp is also committed to reducing its environmental impact by implementing a range of energy reduction measures in stores across Sweden, Norway, Denmark and Finland. Our efforts include implementing an energy management system, unplugging white goods on display during non-business hours, replacing traditional lighting with energy efficient LED lighting in most stores, changing energy filters and upgrading ventilation systems for better air quality and energy efficiency, and developing our control and monitoring systems to optimise energy usage.

Kotsovolos has achieved 100% LED lighting installed in all stores and headquarters and control the lighting of external signs according to the season. Given the local climatic conditions, there is extensive use of shading systems with sensors that adjust use according to sunlight. The combination of external shading plus sunscreen films allows optimal HVAC energy efficiency. Store colleagues have also been trained in energy reduction behaviours like using lights only when needed and scheduling lighting per zone as well as temperature control instructions to both reduce consumption and protect HVAC so as to avoid damage and refrigerant gas leakages. We have installed building management systems in two stores in 2022/23 with differing consumption profiles in order to draw conclusions of the benefits and expand installation accordingly.

In November 2022, our first store obtained an A class energy efficiency certificate – one of very few in Greece – as it uses all new material technologies and equipment that guarantee high levels of energy saving, such as energy thermal break frames, external wall cladding with thermal insulation, roof thermal insulation, air conditioning with the installation of high thermal ('CPO') and cooling ('EER')

efficiency units, installation of ventilation systems for the store premises with 70% energy recovery and LED lighting sources with the least possible energy consumption.

#### Fuel

We are a signatory to the Climate Group's EV100 initiative and 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. EV100 is a global initiative bringing together companies committed to accelerating the transition to EVs.

In 2022/23 we submitted our third progress update to EV100. We have four EVs in service across the Group, along with 69 charging points installed across 14 sites. In February 2023 we introduced our first 7.2 tonne delivery van powered by compressed natural gas ('CNG') to carry out home delivery and installation services from our Newark Campus in the UK. Whilst this represents a small proportion of the total vehicles in our owned fleet, our approach is to run trials for up to a year with a number of different drivers to give them a true on-the-job experience and to gain their feedback.

Solar panels are now operating on 209 of our 7.2 tonne Iveco Daily vans used for home delivery in the UK. In 2022/23 these vans avoided 126 tonnes of CO<sub>2</sub>e and generated 23,500kWh of solar energy and saved over 47,000 litres of diesel.

Our partner Casa Delivery in Finland invested in several electric trucks in 2022 and are now delivering Gigantti goods in Kokkola, Vasa and Seinäjoki for 60 – 70% of the home deliveries. In early 2023 Bring started up with electric trucks in Trondheim, Norway, for our home deliveries with a rollout plan for Bergen and the Vestfold region in summer 2023.

For the last mile of Elkjøp home delivery of postal packages, in partnership with Bring, we offer 100% fossil fuel free home deliveries to customers in 27 cities/areas in Sweden (reaching 6 million people) and three cities/areas in Denmark. In late 2022 we introduced same day deliveries to customers in greater Oslo with EVs operated by Bring.



Kotsovolos have increased the use of hybrid and plug-in hybrid company cars and received an award for making city centre deliveries with e-bikes.

Across the Group we are continuing 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.

We are in talks with many of the major vehicle manufacturers to continue trialling car and van options, with the plan to introduce more EVs at scale, as well as develop and test other innovations.

Moving to electric or alternative fuelled vehicles presents 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 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.

### Looking ahead

We are committed to continuously exploring and implementing innovative energy reduction measures, expanding the use of building management systems for Kotsovolos and looking into more opportunities for solar panels across the Group.

We remain committed to reducing the environmental impact of our fleet and plan to:

- Fit solar panels on 110 new vans being delivered for use in the UK from May 2023.
- Increase the proportion of our fleet using electric or alternative fuels and collect data on the new 3.5 tonne EV and 7.2 tonne CNG van operating in the UK to understand their range and compatibility with routing.
- Continue to work with key partners to improve knowledge and awareness of all relevant developments with vehicle manufacturers and government policies on EV and alternative fuels.

### Energy and carbon reporting

This section details the energy consumption and GHG emissions from the activities of Currys for the period 1 May 2022 to 29 April 2023, 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').

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 and Offshore including the Republic of Ireland, Greece, Sweden, Norway, Finland, Denmark, Czechia, Cyprus and Hong Kong.

There are no material omissions from the mandatory Scope 1 and 2 emission reporting requirements. 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. Emissions have been calculated using the 2022 conversion factors provided by the Department of Business, Energy & Industrial Strategy for emissions in the UK and Association of Issuing Bodies ('AIB') and International Energy Agency ('IEA') for offshore electricity conversion factors. 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 and 2 GHG emissions which have been highlighted with an \*. KPMG LLP's assurance opinion is qualified in respect of Scope 2 Market and Location Based emissions. 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](http://www.currysplc.com/sustainable-business/policies-disclosures).

We have achieved reductions in energy consumption and emissions in 2022/23. Read more about measures taken to improve energy and fuel efficiency on page 52.

Progress against our net zero target is positive, with a 43% reduction in Scope 1, 2 and 3 emissions achieved in 2022/23 against a 2019/20 baseline.

The Company-wide kWh energy consumption for the reporting period 1 May 2022 – 29 April 2023, are as follows:

### Global energy consumption – Currys

Energy consumption (kWh)	UK and Offshore 2022/23	Global total 2022/23	Global change (%)	UK and Offshore 2021/22	Global total 2021/22 <sup>(2)</sup>	UK and Offshore 2019/20	Global total 2019/20
Transport (including diesel, petrol, LPG)		<b>57,960,124</b>	-4.2%		60,508,453	63,377,377	71,261,546
Natural gas		<b>15,888,132</b>	-13.0%		18,261,838	20,301,590	22,142,355
Heating (district heating, oil and LPG) <sup>(2)</sup>		<b>11,612,545</b>	267.9%		3,156,663	214,868	214,868
Electricity <sup>(2)</sup>		<b>178,872,412</b>	-10.2%		199,104,731	131,070,522	236,971,131
<b>Total</b>	<b>148,746,060</b>	<b>264,333,212*</b>	-5.9%	163,863,416	281,038,428	214,964,357	330,589,900
<b>Intensity (MWh/1,000 sq ft)<sup>(1)</sup></b>		<b>12.08*</b>	-4.3%		12.63	18.02	16.24
Energy consumption (kWh)					2022/23	2021/22 <sup>(6)</sup>	2020/21
Total renewable energy purchased or generated (6)					<b>175,996,303*</b>	192,285,791	159,436,764

## Sustainable business

### Climate change continued

The GHG emissions for our business for the reporting period 1 May 2022 – 29 April 2023 are as follows:

#### Emissions on location basis – Currys

Category	Tonnes of CO <sub>2</sub> e emitted 2022/23	Change (%)	Tonnes of CO <sub>2</sub> e emitted 2021/22	Tonnes of CO <sub>2</sub> e emitted 2019/20
Emissions from combustion of fuel <sup>(4)</sup> (Scope 1)	16,462	-2.9%	16,952	19,868
Emissions from the operation of facilities <sup>(5)</sup> (Scope 1)	890	-26.1%	1,205	874
Scope 1 emissions	17,352*	-4.4%	18,158	20,742
Emissions from purchase of electricity <sup>(3,4)</sup> (Scope 2)	29,865*	-13.0%	34,318	51,131
<b>Total</b>	<b>47,217</b>	<b>-10.0%</b>	<b>52,476</b>	<b>71,873</b>
<b>Intensity ratio: tCO<sub>2</sub>e/1,000 sq ft occupied floor area<sup>(1)</sup></b>	<b>2.16*</b>	<b>-8.5%</b>	<b>2.36</b>	<b>3.53</b>

#### Emissions on market basis – Currys

Category	Tonnes of CO <sub>2</sub> e emitted 2022/23	Change (%)	Tonnes of CO <sub>2</sub> e emitted 2021/22 <sup>(6)</sup>	Tonnes of CO <sub>2</sub> e emitted 2019/20
Emissions from combustion of fuel <sup>(4)</sup> (Scope 1)	16,462	-2.9%	16,952	19,868
Emissions from the operation of facilities <sup>(5)</sup> (Scope 1)	890	-26.1%	1,205	874
Scope 1 emissions	17,352*	-4.4%	18,158	20,742
Emissions from purchase of electricity <sup>(3,4,6)</sup> (Scope 2)	3,499*	-27.6%	4,834	16,121
<b>Total<sup>(6)</sup></b>	<b>20,851</b>	<b>-9.3%</b>	<b>22,991</b>	<b>36,863</b>
<b>Intensity ratio: tCO<sub>2</sub>e/1,000 sq ft occupied floor area<sup>(1,6)</sup></b>	<b>0.95*</b>	<b>-7.7%</b>	<b>1.03</b>	<b>1.81</b>

#### Emissions on location basis – By region

Category	Tonnes of CO <sub>2</sub> e emitted 2022/23	Change (%)	Tonnes of CO <sub>2</sub> e emitted 2021/22	Tonnes of CO <sub>2</sub> e emitted 2019/20	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2022/23	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2021/22	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2019/20
UK and Offshore (Scope 1 and 2)	31,241	-12.7%	35,791	51,866	2.76	2.75	4.35
Global (excluding UK and Offshore) (Scope 1 and 2)	15,976	-4.2%	16,684	20,006	1.52	1.80	2.37
<b>Total</b>	<b>47,217</b>	<b>-10%</b>	<b>52,476</b>	<b>71,873</b>	<b>2.16</b>	<b>2.36</b>	<b>3.53</b>

#### Emissions on market basis – By region

Category	Tonnes of CO <sub>2</sub> e emitted 2022/23	Change (%)	Tonnes of CO <sub>2</sub> e emitted 2021/22	Tonnes of CO <sub>2</sub> e emitted 2019/20	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2022/23	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2021/22 <sup>(6)</sup>	Tonnes of CO <sub>2</sub> e emitted per 1,000 sq ft of floor area 2019/20
UK and Offshore (Scope 1 and 2)	15,399	-5.6%	16,305	21,762	1.36	1.25	1.82
Global (excluding UK and Offshore) (Scope 1 and 2) <sup>(6)</sup>	5,451	-18.5%	6,686	15,101	0.52	0.72	1.79
<b>Total<sup>(6)</sup></b>	<b>20,851</b>	<b>-9.3%</b>	<b>22,991</b>	<b>36,863</b>	<b>0.95</b>	<b>1.03</b>	<b>1.81</b>

(1) Overall floor area of the Currys plc for 2022/23 is estimated to be 21,881,331 sq ft.

(2) Data for 2021/22 has been restated with district heating energy consumption of 3,010,529kWh now reported as 'Heating' rather than 'Electricity'.

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

(4) 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.

(5) 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.

(6) Data for 2021/22 has been restated. The basis of calculation previously assumed that electricity used at a distribution site in Czechia was renewable. Additional information on this electricity source was obtained following the approval of the prior year Annual Report and so we have revised this assumption and a residual factor has now been used. As a result, the emissions from this site increased in 2021/22 from 0 to 1,646 tCO<sub>2</sub>e, increasing our total scope 2 market-based emissions for the year from 3,188 to 4,834 tCO<sub>2</sub>e. This also impacts our emissions intensity ratios; our Group emissions intensity for 2021/22 has increased by 0.07tCO<sub>2</sub>e from 0.96tCO<sub>2</sub>e to 1.03tCO<sub>2</sub>e and our Global (excluding UK and Offshore) emissions for 2021/22 has increased by 0.18tCO<sub>2</sub>e from 0.54tCO<sub>2</sub>e to 0.72tCO<sub>2</sub>e. Our 2021/22 reported consumption for renewable energy purchased or generated has reduced by 2,993,543kWh from 195,279,334kWh to 192,285,791kWh. For 2022/23 we have applied the same residual factor in relation to this site. This site wasn't reported prior to May 2021 and therefore has no impact on the 2019/20 baseline.

## Scope 3 emissions

Our Scope 3 emissions include the indirect emissions from across our value chain which account for over 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.

The following table details Currys' emissions.

Currys GHG emissions	Tonnes of CO <sub>2</sub> e emitted 2022/23	% change from 2019/20 baseline	Tonnes of CO <sub>2</sub> e emitted 2021/22 <sup>(6)</sup>	Tonnes of CO <sub>2</sub> e emitted 2020/21	Tonnes of CO <sub>2</sub> e emitted 2019/20
Scope 1 emissions	17,352*	-16.3%	18,158	20,952	20,742
Scope 2 emissions (location-based)	29,865*	-41.6%	34,318	36,817	51,131
Scope 2 emissions (market-based) <sup>(6)</sup>	3,499*	-78.3%	4,834	14,368	16,121
Scope 3 emissions total	19,796,215	-43.4%	24,058,161	22,923,580	34,983,753
Category 1: Purchased goods and services	2,861,970	-33.5%	3,384,944	3,250,795	4,300,532
Category 3: Fuel and energy related emissions	16,200	1.9%	18,632	13,085	15,905
Category 4: Upstream transportation and distribution	58,765	-64.4%	77,860	53,653	165,115
Category 5: Waste generated in operations	2,599	167.4%	2,698	2,588	972
Category 6: Business travel <sup>(7)</sup>	3,574	29.8%	1,400	415	2,754
Category 7: Employee commuting <sup>(7)</sup>	42,206	54.7%	31,705	19,390	27,275
Category 9: Downstream transportation and distribution <sup>(8)</sup>	19,495	-45.7%	17,118	16,904	35,906
Category 11: Use of sold products	16,784,068	-44.8%	20,515,679	19,556,760	30,425,451
Category 12: End-of-life treatment of sold products	7,339	-25.4%	8,125	9,990	9843
<b>Total emissions from purchased goods and services and use of sold products (Category 1 and 11)</b>	<b>19,646,037</b>	<b>-43.4%</b>	<b>23,900,624</b>	<b>22,807,555</b>	<b>34,725,983</b>
<b>Total emissions (Scope 1, Scope 2 market-based and Scope 3)<sup>(6)</sup></b>	<b>19,817,066</b>	<b>-43.4%</b>	<b>24,073,016</b>	<b>22,958,900</b>	<b>35,020,616</b>

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

(7) 2021/22 Category Six and Seven emissions have been recalculated to reflect the latest best practice reporting, increasing from 1,143tCO<sub>2</sub>e and 27,889tCO<sub>2</sub>e respectively.

(8) 2021/22 Category Nine emissions were recalculated to reflect more accurate third party transport data, increasing emissions from 13,054tCO<sub>2</sub>e to 17,118tCO<sub>2</sub>e.



→ Information on our **emissions and e-waste data methodology** is available on our website, [www.currysplc.com](http://www.currysplc.com)



→ Information on **external assurance on our Scope 1 & 2 emissions and e-waste data** is available on our website, [www.currysplc.com/sustainable-business/policies-disclosures](http://www.currysplc.com/sustainable-business/policies-disclosures)

**43%**  
Reduction in Scope 1, 2 and 3 emissions since 2019/20

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. We have achieved a 43% reduction to date. This 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 and grid greening.

We have introduced a new cross functional, Group-wide working group to develop and enhance our approach to

reducing Scope 3 emissions. The Group is focused on our Category 1 Purchased goods and services and Category 11 Use of sold products emissions and is led by our UK & Ireland Commercial team supported by specialists from across the Group.

We are leveraging Group-wide supplier relationships with a single approach to supplier emissions reduction management. We have identified various activities that are key to delivering this approach, by breaking down the target into its constituent parts.

This Group is utilising the work that we started in 2020 when we began our partnership with 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, including carbon maturity through their Carbon Module. This has helped us to identify and start to build a group of like-minded suppliers with which we can identify ways we can champion positive activities, collaborate to improve performance, reduce our emissions, and benefit wider society.

\* 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 and 2 GHG emissions which have been highlighted with an \*. KPMG LLP's assurance opinion is qualified in respect of Scope 2 Market and Location Based emissions. 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](http://www.currysplc.com/sustainable-business/policies-disclosures).

## Sustainable business

### Climate change continued

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 carbon 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 globally. But whilst challenging, this increases the imperative to act.

We aim to use the lens of customer, colleague and supplier:

- Helping customers live a low carbon lifestyle which links into our Go Greener and energy efficient products campaigns as well as our circular economy initiative – Long Live Your Tech.
- Colleague engagement on the why and how.
- Drive an open and transparent approach to Scope 3 management, sharing best practice across value chains and raising awareness of why it is important to all parties.

#### Looking ahead

We plan to build on our short-term plan for Scope 3 emissions, extending this to cover our business planning horizon and then set out a roadmap to 2030 and 2040 net zero during 2023/24.

Specifically, we will:

- Work with key suppliers who are more mature in their carbon emissions reduction activities and monitoring to establish a best practice model and approach. We will look to share this best practice across our supply chain to help those that are less developed in their journey.
- Gain an understanding of current and future data availability. We will introduce and expand Scope 3 data usage to support decision-making, measure upstream and downstream environmental impacts for targeted interventions, engage suppliers, set targets and track progress, mitigate risks and drive competitive advantage.
- As part of our governance, continue to track our progression on a regular basis.

#### 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 48–56. The disclosures describe activity to date and future areas of focus to further strengthen our strategic approach and communication of climate-related issues. Requirements (e) and (f) of the Companies and LLPs Climate-related Financial Disclosure Regulations (2022) are omitted as they are not deemed necessary to understand Currys' strategy and operations in the context of climate change.

We align our disclosures with the TCFD's recommendations and recommended disclosures. We comply with seven of the recommendations and continue to work on fully addressing the remaining four where we believe we are currently partially compliant:

- **2b – Describe the impact of climate related risks and opportunities on the strategy, and financial planning.** We have identified the main risks and carried out an assessment of the potential impact but have yet to fully integrate this into our strategy. The spend associated with certain projects linked to climate related risks and opportunities has been incorporated into our budget. For example, our HVAC renewal programme to remove gas from our store estate in the UK.
- **2c – Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.** The pilot exercise in May 2022 described above included various scenarios including 2°C or lower. We need to conduct further work to assess the resilience of our strategy in line with the scenarios identified.
- **3a – Describe the organisation's processes for identifying and assessing climate-related risks.** As set out in more detail above the ESG Committee, supported by the GSLT is responsible for identifying and assessing climate-related risks and issuing recommendations to the Audit Committee to ensure that the most appropriate and up to date climate-related risks are both being identified and considered by the business.

- **3b – Describe the organisation's processes for managing climate related risks.** Whilst we have identified our material climate-related risks we need to establish and develop our processes for managing new and emerging climate related risks.

We plan to formalise a TCFD Steering Group which will focus on climate change risks and opportunities across the business, and support the business in developing a well-informed strategy that can meet the needs of the Paris Agreement and demonstrate performance improvements. This Steering Group will support us as we continue to embed climate scenario analysis into our governance, risk management and strategic approach. 'In time, we also intend to expand this to other areas of our value chain to further assess business resilience under different scenarios. It will also oversee our efforts to quantify the transitional and physical risk outputs from our scenario analysis and incorporate this into our business strategy.

We will continue to report our progress as part of our annual TCFD disclosures and intend to demonstrate full compliance with all recommendations in time for our 2025/26 TCFD disclosure.

## Sustainable business

### Our communities

# We will help eradicate digital poverty

We pride ourselves on bringing technology to more people through our competitive pricing, access to online and physical stores, and affordable and responsible Credit offering. But that's not all: because our social purpose is at the heart of what we do, we also support causes that help those who might otherwise be excluded.

We want everyone to be able to enjoy equal access to the benefits of technology. Operating across eight countries, our approach is tailored to meet the needs of each region and their relevant socioeconomic conditions. During the year we established and published new Group Social Impact Principles.



→ Read our Social Impact Principles on our website, [www.currysplc.com/sustainable-business/](http://www.currysplc.com/sustainable-business/)

Wherever we operate we can help:

- Our colleagues help people in their local communities access and enjoy tech.
- Our customers help us raise funds to help those who are excluded.
- Our suppliers work collaboratively with us to be a force for good.

### Digital poverty

We are committed to helping eradicate digital poverty, in all countries we operate in. We support the Digital Poverty Alliance's definition and consider digital poverty to be the inability to interact with the online world fully, when where and how an individual needs to.

In December 2022 research conducted by Currys, the Digital Poverty Alliance (DPA) and YouGov revealed 89% of UK adults believe that personally having access to the internet is important. 83% consider using digital devices important to accessing essential services such as GP appointments or local government services, 81% use them to communicate with friends and family via text or instant messaging and 72% to keep up to date with news and events. And our Techno Trouble survey in the Nordics this year highlighted that people over 60 worry the most about keeping up with digital development and one out of three respondents said they would stay more in touch with relatives over 75 if they were more active on social media.

Digital inclusion is no longer something that's a 'nice to have' – it's an essential. Being cut off from digital isn't just an inconvenience – it compounds and exacerbates poverty. Addressing digital poverty is our contribution to supporting progress on the UN Sustainable Development Goal to reduce inequality within and among countries.

### Working to tackle digital poverty in the UK

We are one of three founding partners of the DPA (part of the Learning Foundation, registered charity number 1086306) alongside the Institute of Engineering and Technology ('IET'). We continue to be an active and engaged member of the DPA's Founders Board and Community Board, providing advice on strategy, longer-term capability and horizon scanning.

We're proud of our role in enabling them to convene, compel and inspire collaboration within the UK community to lead sustainable action against digital poverty. The DPA celebrated its first birthday this year and published a One Year On Report setting out their achievements in their first 12 months.



→ Read more in the DPA's One Year On Report on their website at <https://digitalpovertyalliance.org/one-year-on-report/>

Whilst it's important we continue to spotlight this issue and drive systemic change, it's also critical that we provide the financial backing to help support those in digital need in the short-term. That's why in May 2022 we launched our new Tech4Families programme in partnership with the DPA.

### Key facts

# 26%

of young people do not have access to a laptop or similar device (Nominet Digital Youth Index, 2022)

# 2.6m

people are still offline (Lloyds Bank Consumer Digital Index, 2021)

# 83%

consider using digital devices important to accessing essential services such as GP appointments or local government services (Currys & the Digital Poverty Alliance, 2022)



## Sustainable business

### Our communities continued



It really has made a huge difference already, his reading and writing skills have increased significantly, and he is far more confident in his course work using the laptop.”

#### Anonymous beneficiary of Tech4Families

#### Tech4Families

It's never been more important to make sure families can get online. One way we're doing this is to help families who need a laptop to get one. During the year funds collected from our stores in the UK have supported vulnerable families in need by providing life changing access to digital technology through Tech4Families.

This year we raised over £244,000 through Pennies. 10% of the donations made at the point of sale in Currys stores directly support Pennies to grow the micro-donation movement, the remaining 90% funds Tech4Families.

Over the festive period alone we generated over £70,000 through a nationwide fundraising campaign. As well as raising funds this helped raise awareness.

On average, each day we raise enough money to provide two families with a much-needed device. The scheme aims to support families with a child aged 4 to 16 years old who don't have access to a suitable device. Working with the DPA, our Tech4Families programme has delivered 586 laptops to families in areas of high digital poverty in 2022/23.

The scheme was one of three entries shortlisted for the Digital Leaders Impact Awards on digital poverty in March 2023. And our wider work with Pennies led to us being awarded an Outstanding Achievement Award in November 2022 for going above and beyond to make micro-donations matter.



→ Find out more about Tech4Families, including how to apply, at <https://digitalpovertyalliance.org/tech4families/>



## Raising awareness

It's easy to look at a problem as big as digital poverty and just think it's too expensive and too difficult to fix. We are working to change that perception, to make people understand that addressing digital poverty is a huge opportunity – it's a huge opportunity both economically and societally.

One of the actions we are committed to taking is raising awareness. During the year we achieved this through a range of activities including:

- The DPA exhibited at our Peak conference event in Liverpool, where over 1,500 of our store managers across the country came together with suppliers to celebrate everything Currys, giving our colleagues a chance to really get to know more about digital poverty and to understand our relationship better, so that they feel super-charged about our mission – and encourage those all-important Pennies donations at the till.
- Over Peak selected shop window displays and in-store event spaces educated the public about the scale of the digital poverty issue and encouraged donations to the DPA to 'light up futures'. Sales of colleague-designed Christmas gift cards also saw money donated to the DPA for each card sold.
- Alongside colleague fundraising, we supported the DPA on Christmas Jumper Day and match funded Pennies donations on the day. And our fundraising festive drill rap video, Merry Techmas, donated 1p for every view to the DPA.
- Sponsoring the DPA to attend the Labour and Conservative party fringe events at the party conferences in autumn 2022. We joined them at these events to present the issues of digital poverty and compel the government and main opposition party to do more to tackle the issue.
- Having conversations with key suppliers to seek their support for Tech4Families and the DPA more broadly.

## Looking ahead

Key activities that we will focus on in the coming year include:

- Expanding Tech4Families. The scheme has been in pilot in five areas across the UK: Staffordshire, West Cumbria, Norfolk Coast (all in England), Neath Port Talbot and Bridgend (Wales) and Ayrshire (Scotland). We aim to expand the scheme into Northern Ireland and other areas identified by the DPA as having high levels of digital poverty.
- Continue to identify opportunities to support people to enjoy amazing technology through our annual Techno Trouble survey and the work of The Elkjøp Foundation.

## Age UK

We officially ended our partnership with Age UK, having raised £379,617 for them over the two years of our partnership. This money has funded the Tech Connected programme: digital instruction guides, provision of tech and Digital Champions programme delivered in four local communities, as well as support seed funding of their Digital Champion e-learning programme.

## Fighting digital exclusion in the Nordics

Through our annual research, Techno Trouble, Elkjøp have identified a number of groups that due to age, socioeconomic status, disabilities, language and cultural barriers, or other matters, find themselves on the wrong side of the technological divide in the Nordics.

The survey enables us to keep track of customer challenges when it comes to technology. For example, this year the research showed:

- one out of three people in the Nordics find it difficult to keep up with the changes in technology;
- 42% say they have products at home that they do not know how to use;
- people over 60 worry the most about keeping up with digital development;
- one out of three respondents say they would stay more in touch with relatives over 75 if they were active on social media.

The Elkjøp Foundation was established to fight digital exclusion. It works to raise awareness, increase knowledge, and enable access to people who are falling behind in the rapid development of technology. To connect, play or learn with technology should be easy and fun but that is not always the case. That is why The Elkjøp Foundation supports organisations and associations with products and guidance – in addition to financial resources.

In addition, Elgiganten Denmark and Gigantti have held in-store training sessions for the elderly together with local senior organisations – showing them the amazing world of technology.

## Sustainable business

### Our communities continued

# We bring technology to everyone everyday

Technology plays a vital role in every aspect of our lives, whether it's helping you stay connected with friends and family, working from home, or keeping you fed, clean, fit, healthy and entertained. While our focus is on eradicating digital poverty, we also aim to support other causes, charities and communities that are important to our colleagues.

We want to be a business that colleagues are proud to work for and feel like they belong. Community fundraising is encouraged right across Currys, and each year our colleagues support many causes which resonate locally.

### Giving tech a second home

Kotsovolos have relaunched its Second Home programme, designed to extend the life of customers' old products – functional or damaged – by providing them to people in need. Through Second Home, customers who have a product they do not use have the option to offer it to a family that cannot afford one. Kotsovolos undertakes collection, repair and disinfection of the product, and then offers it to another family. If the appliance cannot be repaired, the product is redirected to their e-waste handling process. The programme is a great example of the interconnection of sustainability issues and how circular economy solutions can generate positive social impact.

In December 2022, Kotsovolos implemented a strong PR campaign, relaunching its Second Home programme and highlighting the good causes behind the initiative. The relaunch was implemented with the support of the Central Union of Municipalities in Greece ('KEDE'), strengthening the programme's dynamics and our efforts to support families in need with the necessary products for their home.

We plan to develop an integrated communications plan in Greece in order to further promote the initiative and motivate more customers to offer products they don't need.

### One million meals

Over the summer we supported FareShare by donating £5 for every fridge sold online and in store in the UK, up to a total of £250,000. We were pleased the campaign hit that target, enabling FareShare to provide 1 million meals to families in need.

### Appliance poverty

In the UK we're teaming up with Iceland Foods, Birds Eye and Clarion Housing Group, the largest social landlord in the country, to help low-income families access the benefits of frozen food. This new partnership follows the publication of research from Manchester Metropolitan University showing that families switching from fresh to frozen food halve their food waste and reduce their household grocery bill by almost a quarter. Yet, it's estimated that 1.24 million people are living without a freezer, meaning frozen food is currently inaccessible to them.

Launched in February 2023, the pilot scheme provides low-income families with freezers, as well as information, recipes and support, to explore the impact on their household finances and eating habits. Currys have donated freezers to 29 families taking part in the study and will donate more in the coming months. The project is being evaluated by Manchester Metropolitan University as the academic partner, and families will be supported to better access and use frozen food in the hope that it will lead to the adoption of a more affordable and healthy diet.

Bringing together the expertise of frozen food specialists and the social housing sector, this innovative project will be replicable across other communities in the UK. The results of this project and a call to action will be shared with UK policymakers, social landlords, local authorities, retailers and charities in a white paper.

### Humanitarian aid

Following our Group support of £100,000 to the Red Cross for their Ukraine Crisis appeal in 2021/22, we once again felt compelled to provide another donation to the British Red Cross to support those affected by the earthquake in Turkey and Syria in February 2023.

### Colleagues lend a helping hand

Good Deed Day was established by Kotsovolos in 2013. It is the biggest volunteer action for Kotsovolos' colleagues and takes place once a year. Every year, more than 1,000 volunteers from our stores, offices, warehouses and distribution centre participate in multiple activities focusing on children, minority social groups, older persons or the environment. In 2022 more than 1,600 employees organised and participated in 45 different projects for the 9th consecutive Good Deed Day, held on 23 October. For example, 600 people joined together to carry out a beach cleaning activity at Schinia, a coastal ecosystem, with the guidance of iSea, an environmental organisation specialising in protecting the aquatic environment. 50 bags of litter were collected, of which 6.5kg were recyclables and 90kg were waste materials.

Good Deed Day will celebrate its 10th year in 2023 and the team are focused on encouraging yet more volunteers to participate and to motivate them to establish more sustainable habits in their lives.

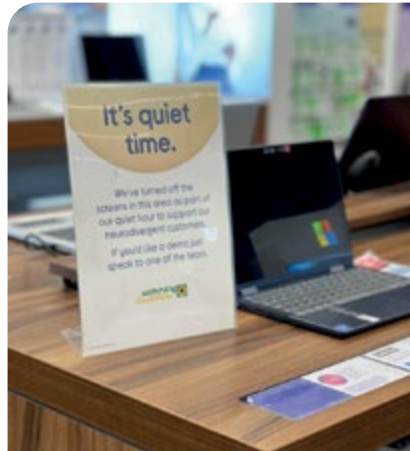


→ Watch a video of scenes of Good Deed Day 2022 online at <https://www.youtube.com/watch?v=fjJE5ZaV9tY>

## Helping everyone shop for new technology

The initiative 'Technology without Obstacles' highlights Kotsovolos' efforts to empower people to live a better life with technology by aiming to maximise access to technology for people with disabilities. The programme deals with accessibility in both the physical and digital world. Kotsovolos products and touchpoints such as stores, websites and call centres. For example, 14 accessible stores are already recognised by the Hellenic Society for Protection and Rehabilitation of Disabled Persons as accessible to people with disabilities and there are plans to achieve this for an additional 19 stores by the end of 2023/24. Further, a dedicated microsite explains all supportive technologies segmented into three categories: visual impairment, hearing disabilities and mobility impairment. More than 3,100 products with supportive technology specifications and filters have already been added to Kotsovolos' website.

In recognition that 5% of the Greek population is directly or indirectly affected by autism, the Kotsovolos team are also working to improve accessibility for people with autism in collaboration with TheHappyAct team. Kotsovolos mapped 11 of its stores and by providing sensory information through its website, such as sensory maps, the company creates the conditions for a safe visit for people on the spectrum. A video has been created that provides a virtual tour that people on the autism spectrum can consult before their visit, in order to familiarise themselves with the sensory stimuli and enjoy a safe shopping experience. And, with the support of TheHappyAct, all in-store colleagues have been trained on how to create an optimal experience for people on this spectrum, including effectively dealing with emergency-related incidents. Kotsovolos is the first retailer in Greece to integrate sensory accessibility into its business activity.



Our UK & Ireland team have also been considering the needs of neurodiverse customers. Following a highly successful trial across the North West of England and Wales, in January we launched 'Quiet Hour' in stores every Monday to Friday until 11am where we reduce noise in store, keep lights low and make sure there are no flashing screens to ensure a calmer place to shop. Our Kotsovolos team intend to learn from our experiences here in the UK and design and implement a Quiet Hour in their stores in the future.



→ Read more about work with Hidden Disabilities and Quiet Hour in the UK & Ireland on our website, [www.currysplc.com](http://www.currysplc.com)



Our colleagues in the Republic of Ireland have continued working with their charity partner, My Canine Companion (Irish national charity RCN 20079147). The charity helps enhance the quality of life for people with difficulties, such as autism, through the provision of highly qualified service dogs. Currys have raised over £120,000 for the charity in 2022/23. To date, enough has been raised to train 14 dogs and we have pledged to raise money for 17 dogs in total, one for every one of the 16 Currys stores in the country and the 17th to represent our online presence.



→ Read more about work with My Canine Companion on our website, [www.currys.ie/donate-to-my-canine-companion.html](http://www.currys.ie/donate-to-my-canine-companion.html)



## Sustainable business

### Our suppliers and colleagues

## Our suppliers

Bringing amazing and more sustainable tech to our customers isn't something we do alone. Our partnerships with suppliers make a big difference too.

### Responsible sourcing

We collaborate with our manufacturers and suppliers to make sure the products we sell are safe and responsibly sourced. In addition to this, we consider their overall sustainability performance, particularly their energy efficiency and climate change impact.

### Our standards

For customers to enjoy our amazing technology they need peace of mind that we're sourcing responsibly. With around 7,000 suppliers across the globe, we want to make sure we're using our size and unique capabilities to do good.

In addition to compliance with all relevant national and international legislation, we've created our own Standards for Responsible Sourcing alongside Child Labour Remediation and Conflict Minerals policies which set out our expectations for all suppliers, partners and subsequent supply chains. The Standards and policies reflect our commitment to acting with integrity in business relationships and we utilise our partnership with EcoVadis to review supplier performance and champion positive activities.

An Anti-Bribery, Gifts and Hospitality Policy is in place. The procedures in place to oversee the anti-corruption and bribery control environment is reviewed by the Audit Committee on at least an annual basis and most recently in July 2022. The full policy is reviewed by the Board periodically.

### Modern slavery

We're committed to eradicating all forms of modern slavery and human trafficking. The fact that modern slavery still exists today is abhorrent and eradication requires collaboration and transparency.

Our Modern Slavery Policy has been issued to all our colleagues, suppliers and partners. It clearly states the actions to take if a case of modern slavery is discovered or suspected. We work with our suppliers to ensure they take appropriate steps and manage risks within their own supply chains.

We continue to expand our efforts to tackle the issue – collating existing actions and working on new initiatives across our business and supply chain to mitigate risk and identify areas that need additional focus.



#### Our policies and standards

→ Read our policies and standards on our website, [www.currysplc.com/sustainable-business/](http://www.currysplc.com/sustainable-business/)

#### Modern slavery

→ Read our policy and Modern Slavery Statement on our website, [www.currysplc.com/sustainable-business/](http://www.currysplc.com/sustainable-business/)



**+50%**  
of Group spend now assessed  
for sustainability

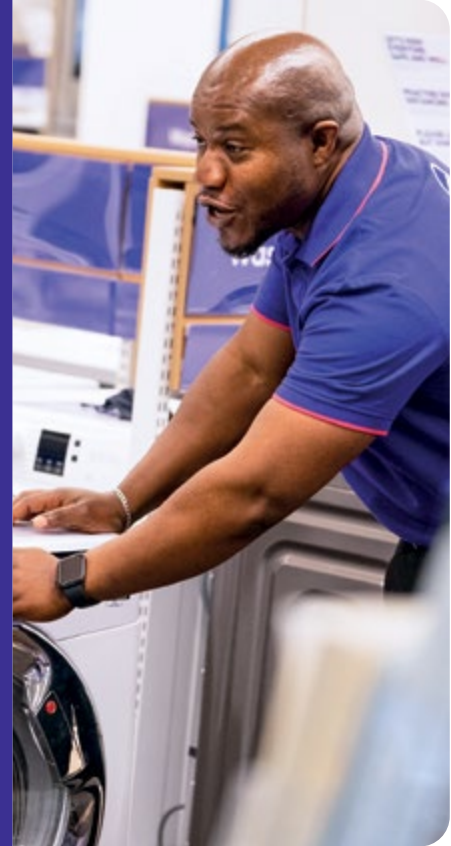
**45%**  
of Group spend now assessed  
for carbon maturity

## Our colleagues

Our capable and committed colleagues provide the magic ingredient in helping our customers discover, choose and enjoy amazing technology.

Expert face-to-face help is at the heart of why customers shop with us, and that takes skilled and dedicated colleagues. We know that happy colleagues make for happy customers, and happy shareholders too.

Read about how we are focused on being Ready for the Future, Home for the Best Talent and a Great Place to Work on pages 18-23.



## Our progress

In 2022/23 we:

- Continued to invite suppliers to join the EcoVadis platform to enable us to measure their sustainability performance, with over 50% of Group spend now assessed for sustainability and 45% for carbon maturity.
- Worked with the Responsible Business Alliance to drive sustainable value for workers, the environment and business through global supply chains by engaging in their Responsible Minerals, Labour and Factories Initiatives to help us mitigate risks within our supply chain.
- Rolled out Responsible Sourcing training to Commercial and Procurement colleagues in the UK & Ireland and Nordics, and drove further reductions in working hours for own label and licensed brand suppliers.
- Collaborated with the Slave Free Alliance, part of the global anti-slavery charity Hope for Justice, to review processes and identify potential risks within last mile delivery contracts in the Nordics.

## Looking ahead

Key activities that we will focus on in the coming year include:

- Reviewing our Standards for Responsible Sourcing.
- Working with the Slave Free Alliance and the Responsible Business Alliance to develop our approach for mapping and assessing risk in our supply chain for tier two and beyond.
- Continuing our focus on assessing suppliers on their sustainability commitments and progress, including GHG emissions.

### Scope 3 emissions

→ Read more about our work on Scope 3 emissions from our supply chain and products in use on pages 55-56.