2025 Carbon Reduction Plan

PricewaterhouseCoopers LLP
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Commitment to achieving net zero

PwC UK[1] is committed to achieving net zero emissions by 2050, guided by near-term (2030) and long-term (2050) science-based targets validated by the Science Based Targets initiative (SBTi). Our roadmap is regularly re-baselined to ensure alignment with a 1.5°C future.

Our commitment to environmental stewardship dates back to 2007, when we began systematically measuring, reducing, and offsetting our operational emissions. This proactive approach has established PwC as a leader in the transition to a sustainable economy. In 2025, we became the first organisation globally to achieve the 'Leading' tier of the Carbon Trust's Route to Net Zero Standard, reflecting our 1.5°C-aligned targets, reductions, and leading carbon management practices.

[1] This Carbon Reduction Plan refers to the UK firm only, while to align with the requirements of the Companies Act 2006 and accompanying Regulations, as they apply to LLPs, our members report covers the consolidated Group (UK, Channel Islands and Middle East firms).

Baseline emissions footprint

Baseline emissions are a record of the Greenhouse Gas (GHG) emissions that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. They act as a reference point against which emissions reduction can be measured.

Baseline Year: 2019

Additional details relating to the baseline emissions calculations.

Background

We have externally disclosed our GHG emissions and wider environmental and social impacts annually since 2012. In line with SBTi requirements, our original 2007 baseline was reset to 2019.

Emissions across scopes 1, 2, and 3 are independently assured under ISAE (UK) 3410 and published in our Annual Report. Our methodology is aligned with the GHG Protocol Corporate Accounting and Reporting Standard as outlined in our reporting criteria.

Baseline year emissions reporting

Baseline year: 2019

Emissions	Total (tCO$_2$e)
Scope 1	**841**
Stationary combustion of fuels	716
Fugitive emissions	125
Scope 2	
Purchased electricity:	
Market based	**2,139**
Location based	**6,879**
Scope 3 (Included sources)	**180,666**
Purchased goods and services (PG&S)	90,687
Capital goods[2]	-
Fuel and energy related activities	2,076
Upstream transportation and distribution[2]	-
Waste generated in operations	44
Business travel	74,094
Employee commuting and teleworking (modelled)	13,765
Downstream transportation and distribution[3]	-
Total emissions (including modelled employee commuting and teleworking figure)	
Market based	183,646
Location based	188,386

[2] Reported in the PG&S category.

[3] Not relevant. PwC does not sell or transport products.

Current emissions reporting

Reporting year: 2025

Emissions	Total (tCO$_2$e)
Scope 1	**542**
Stationary combustion of fuels	280
Fugitive emissions	262
Scope 2	
Purchased electricity:	
Market based	**0**
Location based	**3,831**
Scope 3 (Included sources)	**137,986**
Purchased goods and services (PG&S)	78,092
Capital goods[4]	-
Fuel and energy related activities	1,447
Upstream transportation and distribution[4]	-
Waste generated in operations	8
Business travel	46,303
Employee commuting and teleworking (modelled)[5]	12,136
Downstream transportation and distribution[6]	-
Total emissions (including modelled employee commuting and teleworking figure)	
Market based	**138,528**
Location based	**142,359**

[4] Reported in the PG&S category.

[5] 2025 employee commuting and teleworking (homeworking) split is 7,637 tCO$_2$e and 5,784 tCO$_2$e, respectively.

[6] Not relevant. PwC does not sell or transport products.

Variances between Carbon Reduction Plan and other GHG emission disclosures

The reporting scope of this Carbon Reduction Plan covers PwC UK only.

Our Climate Risk Statement, located within our Members Report, in contrast, covers the entire Group, including the UK, the Channel Islands, and the Middle East, in line with the Companies Act 2006 and accompanying Regulations, including Streamlined Energy and Carbon Reporting (SECR).

Within the Climate Risk Statement, a dedicated 'UK only' GHG emissions table is provided to specifically meet SECR requirements. This table also includes a total figure for scope 3 emissions, incorporating categories that correspond with our near-term net zero science-based target referred to as our "operational" scope 3 emissions, while those reported in the Carbon Reduction Plan cover our extended Scope 3 inventory, encompassing all relevant GHG Protocol categories. Further details on our methodology and performance can be found in our Annual Report and Integrated Reporting Hub.

Emissions reduction targets

PwC has committed to a net zero pathway by 2050 and has set near-term (2030) and long-term (2050) targets validated by the SBTi for reducing its emissions in line with a 1.5-degree climate scenario, all from a 2019 baseline.

2025 near-term target

Met early and surpassed

50% of suppliers by emissions to set SBTs.

2030 near-term targets

Met early and surpassed	**On track**	**Met early and surpassed**
Reduce scope 1 and 2 absolute emissions by 50%.	Reduce business travels absolute emissions by 50%.	Transition to 100% renewable electricity.

2050 long-term target

On track

Reduce scope 1, 2 and 3 absolute emissions by 90%.

In addition, we will continue offsetting unavoidable emissions (Scopes 1, 2 and business travel) through high-quality carbon credits.

Progress against targets

We continue to drive transformative action across our operations, client services and supply chain, and have now surpassed nearly all our near-term science-based targets for 2030 ahead of schedule.

01 Scope 1 & 2 reductions:

Since 2019, we have reduced our Scope 1 and 2 (market-based) emissions by 81%, significantly surpassing our 2025 target of 50%. This has been achieved through a combination of energy efficiency initiatives (including LED lighting upgrades, improved HVAC systems, and building management optimisation) alongside our transition to 100% renewable electricity across our UK offices from 2022. In 2025, Scope 1 and 2 emissions rose by 7% compared to 2024, reflecting higher office occupancy following the implementation of our hybrid working policy, as well as increased loads during extreme weather conditions and one-off fugitive emission leakages. However, renewable procurement has buffered the impact of higher operational capacity, ensuring we remain aligned with our 2030 trajectory.

02 Renewable electricity:

We have procured 100% renewable electricity since 2022, eliminating market-based Scope 2 emissions and avoiding over 3,000 tCO_2e annually.

03 Business travel:

Our business travel emissions remain our largest single source of GHG emissions. Against our 2019 baseline, we have achieved a 38% reduction, with a further 3% year-on-year decrease in 2025. This is supported by our Thoughtful Travel programme, carbon reporting dashboards for partners and directors, and optimised hybrid delivery models. Despite this progress, we recognise that business travel will remain challenging and expect emissions to stay above the 50% reduction threshold in the short term, before decreasing in line with our 2030 target.

04 Supplier engagement:

We have delivered on our first near-term SBTi target, with 57% of UK suppliers (by emissions) now setting their own science-based targets, surpassing our 50% milestone set for 2025. This reflects strong supplier collaboration, structured engagement processes, and the embedding of climate-related requirements into contracts and procurement frameworks. Maintaining and improving this position will be an ongoing focus, as supplier emissions represent the largest share of our long-term SBT footprint.

Progress against targets

Figure 1: PwC UK near-term emission performance (actual vs. target)
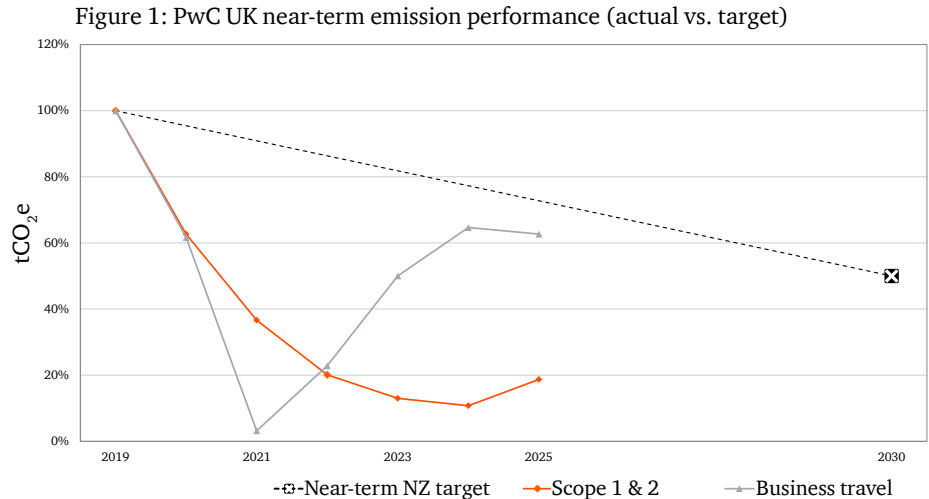
Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Since 2019, we have implemented a broad set of operational, supply chain, and client-focused initiatives, achieving cumulative GHG reductions of over **268,000 tCO$_2$e** – almost twice our current total emission footprint.

Operation

Key completed initiatives include:

- **LED lighting upgrades** in Bristol, Cardiff and Embankment Place – reducing lighting demand.

- **Smart daylight sensors** rolled out across UK offices – reducing unnecessary lighting use.

- **Heat recovery units** added to air handling systems at Embankment Place – capturing waste heat during winter periods.

- **Occupancy-based conditioning** in Belfast and other offices – avoiding heating/cooling of unused areas, cutting energy demand by 8% **in our Belfast office alone.**

- **Reduced operational fan coils** across Belfast floorplates – further optimising air circulation.

- **Seasonal building shutdowns** – powering down conditioning in unused zones in summer/winter, reducing annual electricity and gas use.

- **New Energy Management System (EMS)** deployed across all UK offices, supported by advanced sub-metering – enabling portfolio-wide optimisation.

- **Reduced fugitive emissions** by investing in modern equipment to reduce likelihood of leaks, and use of lower-GWP refrigerants. In 2025, we moved our Glasgow office which had recently experienced leaks causing our scope 1 emissions to increase on a one-off basis.

Operation

- **Resource reduction:** by working with our supplier, transitioned to paper derived from sugarcane waste (avoiding ~10 tCO_2e annually) and removed paper towels from all internal washrooms that we manage, except for our accessible washrooms - saving an estimated ~80 tCO_2e.

- **Renewable electricity procurement** for all UK offices since 2022 – eliminating market-based Scope 2 emissions, avoiding over 3,000 tCO_2e annually).

- **Biogas-backed supply (RGGOs)** at our largest London offices and others – 100% of CHP generation covered, further displacing natural gas use avoiding approximately ~1,000 tCO_2e annually.

In total, these measures have delivered a**nnual portfolio energy savings exceeding 264,000 kWh in 2025**, and cumulative energy savings of over **29m kWh since 2019.** Alongside structural decarbonisation, in our operations, and through renewable electricity and biogas procurement.

Future Initiatives:

We continue to invest in technology and building optimisation, with planned projects including:

- **Server room conditioning optimisation** – targeting more efficient cooling and reduced energy usage.

- **LED Lighting: Phase 3** – final refresh across remaining offices and upgrades to newer, more efficient specifications (expected savings up to 30% versus older LED).

- **Solar PV** – planned installation at Belfast office to self-generate renewable electricity.

- **End gas-fired hot water systems** – Birmingham office transition to electric or heat pump alternatives.

- **Low-load chiller installation** – at Embankment Place to improve HVAC efficiency.

Client Services and Business Travel

As a professional services firm, we have an important role to play in helping our clients accelerate their net zero transformation, manage climate risk, and build resilience. Our ability to influence change extends well beyond our own operations - embedding carbon reduction into how we deliver services is central to our approach.

01

Embedding low-carbon delivery: We are increasingly structuring engagements to minimise emissions, using hybrid teams, virtual collaboration tools, and optimised travel schedules. This ensures carbon is considered alongside cost and quality in project delivery.

02

Thoughtful Travel programme: In 2025, we enhanced this initiative further integrating travel emissions into monthly performance dashboards; issuing carbon travel statements to partners and directors; engaging with dedicated Travel Leads in each business unit; and deploying a travel emissions dashboard. Together, these measures have reduced discretionary travel, improved accountability, and created greater transparency for client-related emissions.

03

Client Carbon Reporting tool: Launched in 2024 and enhanced in 2025, this tool enables emissions estimation and reporting at both pre- and post-engagement stages. It supports clients in meeting disclosure requirements, encourages the selection of low-carbon delivery models, and provides greater visibility of carbon as part of engagement economics.

Despite advances, client-related travel remains a major contributor to our footprint. Embedding low-carbon delivery further into our client service model remains a critical next step, and will be supported by ongoing cultural change, digital enablement, and carbon-linked accountability measures.
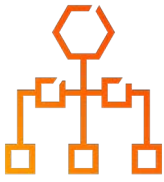
Supply Chain

Our supply chain accounts for the majority of our overall footprint, making supplier engagement and accountability central to our long-term decarbonisation strategy.

- **Supplier science-based targets:** In 2025, we exceeded our target of having 50% of suppliers (by emissions) with science-based targets, reaching 57%. This achievement reflects systematic engagement, and the clear expectations embedded in our contracts.

- **Carbon reporting integration:** We have embedded reporting requirements into supplier contracts, started developing supplier scorecards, and supported suppliers in producing account-level carbon reports. This allows us to identify GHG hotspots, assess year-on-year performance, and prioritise decarbonisation efforts where they matter most.

- **Sustainable procurement frameworks:** Sustainability criteria are now systematically integrated into our supplier frameworks and tendering processes. This has enabled us to shift spend towards suppliers with stronger carbon management, renewable energy commitments, and circular economy practices.

- **Collaboration with high-impact suppliers:** We are working closely with our largest product and service suppliers on targeted decarbonisation initiatives, including transitioning to more accurate and relevant carbon reporting.

- **Innovation and resilience:** Beyond carbon reductions, we are encouraging suppliers to adopt more sustainable packaging, materials, and logistics solutions. This reduces environmental impact while improving resilience across our supply chain.

Although we have surpassed our 2025 supplier engagement target, supply chain profiles and spend fluctuate year-on-year. We remain focused on maintaining this level of commitment, supporting further adoption of science-based targets, and driving reductions across purchased goods and services. Looking ahead to next year, we will specifically address the growing impact of increased AI usage within our supply chain, collaborating with our technology and cloud service providers to understand, measure, and mitigate the energy intensity associated with these advanced computing technologies.

**Offsetting
and Standards**

- We have offset 100% of reported operational emissions (Scopes 1–3 [7]) annually since 2007, supporting high-quality REDD+ forest protection projects since 2017. As part of the global PwC Network, we also joined the **LEAF Coalition**, a major initiative to protect tropical forests and expand the market for high-integrity carbon credits. This positions us among the first movers in promoting next-generation offset mechanisms that align with global best practice.

- In 2025, we became the first organisation globally to achieve the rigorously assessed **'Leading' tier of the Carbon Trust's Route to Net Zero Standard.** This certification is recognised as one of the most comprehensive independent validations of corporate climate action, covering governance, strategy, and emissions performance. It affirms that our carbon-management practices, 1.5°C-aligned targets, and verified reductions place us at the forefront of the transition.

ISO 14001 (environmental management) and **ISO 50001 (energy management)** – ensuring systematic control, continual improvement, and accountability across our portfolio.	**CDP Climate Change A-rating** – recognising our transparency and performance in carbon management.
EcoVadis Platinum rating, maintained for the fourth consecutive year – placing us in the top 1% of rated organisations globally for sustainability and carbon management.	**BREEAM Outstanding/ Excellent ratings** – now held by more than half of our offices, embedding sustainability into our real estate portfolio. Our Belfast office was the first in Northern Ireland to receive BREEAM 'Excellent', setting a new benchmark for sustainable workspaces in the region.

These standards not only provide external validation of our performance but also act as catalysts for continuous improvement, ensuring that our approach is transparent, accountable, and benchmarked against leading practice across our sector.

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[7] Extended Scope 3 categories (purchased goods & services, commuting, homeworking) are not currently offset.

Future Strategy

In 2026, we will launch our refreshed sustainability strategy to 2030, built on three pillars:

1. Powering the energy transition – reshaping how we power, build and run our business.

2. Redefining sustainable professional services – embedding carbon accountability into client delivery.

3. Championing sustainability at work and home – empowering more of our people to take action.

These pillars will underpin our decarbonisation pathway, ensuring we continue to deliver meaningful progress toward net zero.

Declaration and sign off

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

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard[8] and uses the appropriate government emission conversion factors for GHG emissions company reporting[9].

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard[10].

This Carbon Reduction Plan has been reviewed and signed on behalf of the members of PricewaterhouseCoopers LLP, registered number OC303525, by:

Simon Hunt

Chief Financial & Administrative Officer

Date: 03 October 2025

[8] www.ghgprotocol.org/corporate-standard

[9] www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

[10] ghgprotocol.org/standards/scope-3-standard