

Carbon Reduction Plan FY26

Version Control:
Publication Date: October 2026
Next Review Date: October 2027

Davies

Commitment to achieving Net Zero

Davies Group Limited is committed to achieving Net Zero greenhouse gas emissions by 2050 at the latest for its UK operations. As an interim objective, the Group aims to reduce absolute Scope 1, Scope 2 and the reported Scope 3 emissions by 50% by FY2030, subject to the target-boundary clarification noted below.

Baseline Emissions Footprint

Baseline emissions are the greenhouse gas emissions produced during the selected historic reporting period before, or at the outset of, the principal carbon-reduction programme. They provide the reference point against which subsequent emissions and reductions are measured. The baseline reporting period for this Plan is 1 July 2019 to 30 June 2020. The organizational boundary is Davies Group Limited's UK operations, using the operational control consolidation approach

Baseline Year: 2019/20

Emissions	Total (tco2e)
Scope 1	1,631
Scope 2	1,062
Scope 3	1,852
Total Emissions	4,545
Emissions intensity (tCO2e/£m)	30.63

Financial Year: 2022/2023

Emissions	Total (tco2e)
Scope 1	978
Scope 2	600
Scope 3	1,451
Total Emissions	3,029
Emissions intensity (tCO2e/£m	8.55

Note: Due to the restructuring of business units and improved reporting accuracy, Davies Group Ltd. has revised the FY22/23 revenue figures, resulting in updated intensity metrics from those previously stated.

Financial Year: 2023/2024

Emissions	Total (tco2e)
Scope 1	923
Scope 2	826
Scope 3	1,463
Total Emissions	3,212
Emissions intensity (tCO2e/£m)	8.81

Financial Year: 2024/2025

Emissions	Total (tco2e)
Scope 1	1,578.64
Scope 2	585.12
Scope 3	715.83
Total Emissions	2,879.59
Emissions intensity (tCO2e/£m)	7.29

Current Emissions Reporting 2025

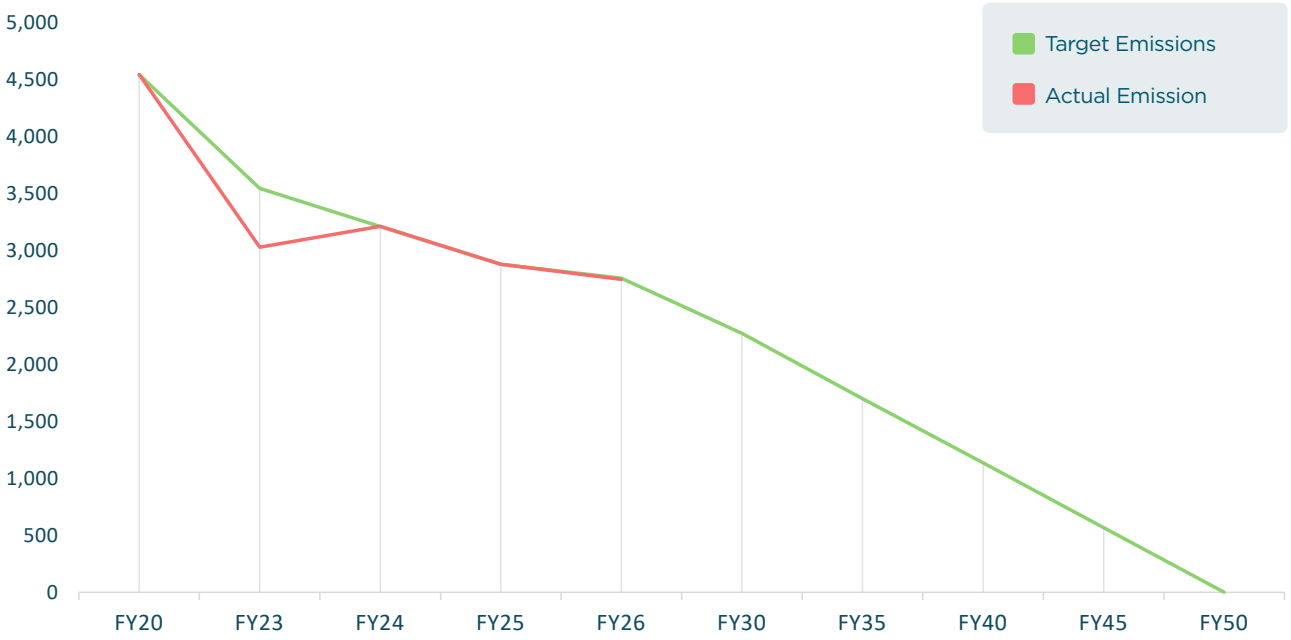
Financial Year: 2025/2026

Emissions	Total (tco2e)
Scope 1	330.90
Scope 2	399.82
Scope 3	2,016.14
Total	2,746.86
Emissions intensity (tCO2e/£m)	6.63

The current reporting period is 1 July 2025 to 30 June 2026. Emissions are reported in tonnes of carbon dioxide equivalent (tCO2e) using the applicable UK Government greenhouse gas conversion factors. The inventory has been prepared with reference to the GHG Protocol Corporate Standard and ISO 14064-1

Emission Reduction Targets

Davies Group Limited aims to reduce absolute Scope 1 and Scope 2 GHG emissions by 50% by FY2030 from a FY2023 base year and to reduce the reported Scope 3 emissions by 50% over the same period.



Based on the figures presented in this Plan, total reported emissions decreased from 4,545.00 tCO2e in 2019/20 to 2,746.86tCO2e in 2025/26, an approximate 40% reduction. Scope 1 decreased from 1,631.00 to 330.90 tCO2e; Scope 2 decreased from 1,062.00 to 399.82 tCO2e; and the reported Scope 3 increased from 1,852.00 to 2,016.14tCO2e. Emissions intensity decreased from 30.63 to 6.63 tCO2e per £m revenue.

Scope-wise emissions

Scope-wise emission	2019/2020	2022/2023	2023/2024	2024/2025	2025/2026
Scope 1	1,631.00	978.00	923.00	1,578.64	330.90
Scope 2	1,062.00	600.00	826.00	585.12	399.82
Scope 3	1,852.00	1,451.00	1,463.00	715.83	2,016.14
Total	4,545.00	3,029.00	3,212.00	2,879.59	2,016.14
Emission Intensity	30.63	8.55	8.81	7.29	6.63

Future acquisitions, disposals or other structural changes may affect reported emissions. Any baseline recalculation will be undertaken only where required by the applicable recalculation policy and will be transparently explained, including the reason, method and effect on prior-year comparability.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

- Continued deployment of remote collaboration technologies, including video conferencing and digital inspection solutions, reducing the need for business travel and associated emissions.
- Optimisation of office utilities and estate operations across the Group's property portfolio, supporting improved energy efficiency and increased renewable electricity adoption.
- Development of a renewable energy transition roadmap for UK and Ireland operations to support long-term reductions in Scope 2 emissions.
- Implementation of field visit scheduling technology within the Property Claims business to optimise travel routes and reduce transport-related emissions.
- Ongoing supplier engagement and climate awareness activities to support emissions reduction across the value chain.
- Furniture reuse and recycling initiatives that diverted materials from landfill and supported circular economy objectives.
- Resource efficiency programmes, including sustainable consumables and waste reduction initiatives, reducing operational waste and embodied carbon impacts.
- The Group continues to transition from estimated and spend-based methodologies towards increased use of primary activity data, improving the accuracy and reliability of reported emissions.
- The continued rollout of the Coupa procurement platform is expected to strengthen supplier reporting, improve visibility of Scope 3 emissions and support supplier engagement activities.

Future Carbon Reduction Initiatives

Integration of Sustainability into Property Claims Services

Completed through the development and rollout of a carbon calculator within the UK & Ireland Property Claims business, supporting the consideration of carbon impacts during claims decision-making and helping address value chain emissions.

EcoVadis Improvement Actions

Ongoing implementation of actions identified through the EcoVadis assessment process, including enhancements to governance, environmental management, supplier engagement and sustainability reporting.

Data Quality and Monitoring

continued improvements to emissions data collection, validation and reporting processes, including increased use of primary activity data and strengthened controls to support more accurate monitoring of progress against carbon reduction targets.



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 006 and the associated guidance and Technical Standard for Completion of Carbon Reduction Plans. Emissions have been reported in accordance with the published reporting standard, the GHG Protocol Corporate Standard and the appropriate UK Government greenhouse gas conversion factors. Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, where applicable, and the required subset of Scope 3 emissions has been reported in accordance with the published reporting standard and the GHG Protocol Corporate Value Chain (Scope 3) Standard. This Carbon Reduction Plan has been reviewed and approved by the board of directors of Davies Group Limited on October 16, 2026.

Signed on behalf of Davies in the UK:



Gillie Fairbrother, Global Responsible Business Officer

Davies Date: October 2026
Next Review Date: October 2027

Davies Group Limited

Registered Company No. 06479822. Registered in England and Wales
Registered Office: 5th Floor, 20 Gracechurch Street, London EC3V 0BG

Disclaimer and Copyright Notice

This document is intended for general informational purposes only, does not take into account the reader's specific circumstances and is not a substitute for professional or legal advice. Readers are responsible for obtaining such advice from licensed professionals. The information included in this document has been obtained from sources we believe to be reliable and accurate at the time of issue. Davies Group Limited accepts no liability for errors or omissions in this document. This document and the information contained within it are provided for personal use only. No part may be reproduced, stored in a retrieval system or transmitted in any form or by any means electronic, mechanical photocopying, microfilming, recording, scanning or otherwise for commercial purposes without the written permission of the copyright holder.

© Davies Group 2026. All rights reserved. Telephone calls may be recorded.

11322740364I_10_26_Carbon Reduction Plan_V1_MB