

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, fit, 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 Currys we're fully committed to operating a responsible business and driving meaningful difference through long-term objectives. We are focused on three strategic priorities:

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

We're acutely aware that electronic waste is the world's fastest growing waste stream and is expected to grow to nearly 82 million tonnes by 2030. We have to face facts: we can't keep throwing stuff away. 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 have invested heavily over the past decade in our services operations. Our business has significant repair capabilities including Europe's largest tech repair lab. We help make it easy for customers to 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. Giving tech a longer life also supports our aim to achieve net zero emissions by 2040 and to help eradicate digital poverty.

This approach, whether experienced in-store or online, is supported by all our brands – Currys, Elkjøp, Elgiganten and Gigantti.

We determined our strategic priorities by undertaking a materiality assessment in 2021/22. This included considering our performance on key sustainability issues, the connection between our strategy and our Group vision, and the capabilities of our organisation. We also reflected on the views of investors, colleagues and customers. We conducted benchmarking, competitor analysis and horizon scanning on the external context for macro trends as well as disruption and innovation examples in the marketplace. Our three strategic priorities emerged as a result of using all these insights to determine how important issues were to our stakeholders and how significant an impact we had as a business.

We regularly review our performance, reflect on stakeholder views and undertake benchmarking and horizon scanning to ensure our strategy remains relevant.

In 2024/25 we will undertake a double materiality assessment for the Group and we will use the outputs to inform our future strategy and reporting.

Governance

The Environment, Social and Governance ('ESG') Committee of the Board approves the Group's ESG strategy and oversees 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 107.

Our strategy is driven and delivered by our colleagues – subject matter experts that are fully integrated across our business. Their work is led and championed 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 on sustainability is available on page 59. Climate change is included within the Group Emerging Risk Radar. These risks 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.

We help everyone enjoy amazing technology



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 pages 128-129.

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

- During the financial year we improved our score in the MSCI ESG Ratings assessment, achieving an 'A' rating in April 2024.
- Currys received an ESG Risk Rating of 13.8 in March 2024 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'.

- As of 14 March 2024, Currys performed in the top quartile in the RTS Retailing industry in the S&P Global Corporate Sustainability Assessment with a score of 41.

Our strategic priorities

- Read more about our strategic priorities, achievements, and next steps on pages 34-35.

Engagement

- Read more about our stakeholder engagement activities on pages 28-31.

Governance

- Read more about governance at Currys, www.currysplc.com/about-us/governance/
- Read the terms of reference for the ESG Committee, www.currysplc.com/media/4jwnkiiy/esg-committee-tor-approved-16-january-2024.pdf

Management systems

- Certifications of our energy and environmental management systems can be viewed on our website, www.currysplc.com

Policy

- Details of our sustainability policies and standards, which are reviewed regularly, can be viewed on our website, www.currysplc.com

TCFD

- Read our TCFD disclosures on pages 40-49.

Tax

- Read our Tax strategy on our website, www.currysplc.com

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 more on pages 16-19 about how we are focused on:

- Highly engaged, high performing teams, with the best talent.
- Working as one business, that's flexible and affordable.
- Living our vision and values, a great place to work.

Sustainable business

Our strategic 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
<h3>Circular economy</h3> <p>Objective: We will improve our use of resources and create circular business models.</p> <p>→ Read about our focus on circular economy and giving technology a longer life on pages 36–39.</p>	<ul style="list-style-type: none"> We are a leader in extending the life of technology through repair, recycling, and reuse. We work together with manufacturers and suppliers to offer customers more efficient and responsibly sourced products. 	<p>How our activities support key targets:</p> <p>8.4 – We help customers to make more sustainable buying decisions, enabling them to live more resource efficient lifestyles.</p> <p>12.5 – Our work to give tech a longer life is helping change people's relationship with tech and reduce waste generation through incentivising and enabling more recycling and reuse.</p> <p>13.1 – Through our marketing, communications and touchpoints with customers, we are focussed on helping raise awareness of environmental impacts.</p>
<h3>Climate action</h3> <p>Objective: We will achieve net zero⁽¹⁾ by 2040.</p> <p>→ Read about our focus on climate action on pages 40–49.</p>	<ul style="list-style-type: none"> 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. We innovate and introduce new products and propositions that help customers reduce their energy consumption and carbon footprint. 	<p>How our activities support key targets:</p> <p>7.2 and 7.3 – Our approach to reducing the impact of the energy we use includes using renewable sources and increasing energy efficiency.</p> <p>12.6 – We report our energy and greenhouse gas ('GHG') emissions publicly and work with our suppliers to support and encourage them to measure and report on their own activities.</p> <p>13.2 – We are embedding climate change matters into our business strategy and increasing our institutional capacity on climate change mitigation, adaptation and impact reduction, and we work with suppliers to support and encourage them to do the same.</p>
<h3>Our communities</h3> <p>Objective: We will help eradicate digital poverty.</p> <p>→ Read about our communities on pages 50–52.</p>	<ul style="list-style-type: none"> We bring technology to everyone everyday. We partner with charitable organisations to bring the benefits of amazing technology to those who might otherwise be excluded. 	<p>How our activities support key targets:</p> <p>4.4 – Our Tech4Families programme provides laptops for school aged children and their families to support their education and digital skills competence at home.</p> <p>10.2 – Tech4Families supports greater inclusivity in the digital world, promoting increased education and social inclusivity. And by supporting the Digital Poverty Alliance's advocacy work, we are helping compel government to do more to support those facing digital poverty.</p> <p>11.5 – The need to prepare for a world of unexpected disasters and emergencies has become clearer than ever. Through our membership of the British Red Cross Disaster Fund, we help enable local communities and first responders to prepare for, respond to, and recover from crisis.</p>

Unless otherwise indicated data in the Sustainable Business section excludes the discontinued operations of Kotsovolos.

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

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, 2 and 3 (Category 1 & 11) GHG emissions which have been highlighted with a *. For more details of the scope of their work, please refer to their assurance opinion on our website, www.currysplc.com/sustainable-business/policies-disclosures

Approach

- Read more about our approach on pages 32–33.



UN Sustainable Development Goals

- Read more about the 17 UN Sustainable Development Goals at: <https://sdgs.un.org/goals>

What we did this year

- Continued to sell refurbished tech, with Elkjøp launching its refurbished smartphones proposition 'NewStart'.
- Currys launched Green Friday to drive awareness and incentivise customers to purchase refurbished tech and recycle e-waste.
- Increased our marketing focus, offering and take up of trade-in.
- Launched our very own 'Trash Tycoon' map within the video game Fortnite to promote environmental responsibility via a gamified learning experience.
- Extended the use of secure collect containers.

Achievements

12m
active care services and tech insurance plans across the Group

1.4m
repairs across our Group to keep tech working

8.1m
units of e-waste collected across our Group for reuse or recycling

What we will do next

- Developing our long-term plans for growing our circular share of business throughout the Group.
- Increasing uptake of repairs by making it an easy and attractive option for customers.
- 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 and making the journey even easier for customers.
- Continue to roll out our refurbished product programme and expand the range of refurbished products we offer.

- Continued to take steps to reduce operational emissions, including introducing new electric vehicles ('EV'), optimising and upgrading lighting and heating, ventilation and air-cooling ('HVAC') systems.
- We have increased our range and sales of products with high energy label.
- Conducted a supplier engagement trial on Scope 3 emissions.
- Formalised our TCFD Steering Group who have helped us further embed climate considerations into our business and increase our climate-related disclosures.

15.8%
year-on-year reduction in Scope 1 & 2 market-based emissions

12.7%
year-on-year reduction in Scope 3 emissions

2nd
retailer in the Financial Times Climate Leaders 2024 rankings for Europe

- Continue to install LED lighting, replace gas-powered HVAC systems and roll out smart meters.
- Review our EV trials and look to expand our use of vehicles powered by electric or alternative fuels.
- Continue to work with key partners to improve knowledge and awareness with vehicle manufacturers and Government policies on EV and alternative fuels.
- Enhance our supplier engagement plan to collaborate with more suppliers and to gather more product level carbon footprint data.
- Collaborate with our industry counterparts to make data gathering from suppliers more efficient by agreeing common reporting principles.
- Conduct scenario analysis to assess the impacts of climate change on our supply chains.
- Publish a net zero roadmap and climate transition plan.

- Continued to raise awareness of digital poverty and the Digital Poverty Alliance, including by supporting the inaugural End Digital Poverty Day on 12 September.
- Expanded Tech4Families into Northern Ireland and the Lincolnshire Coast.
- Joined the British Red Cross Disaster Fund which helps teach communities first aid, how to stay safe, how to act early and how to respond during an emergency.
- Stores across the Nordics supported local causes to help with combating digital poverty.

3
On average, each day we raise enough money in the UK to provide three families with a much-needed device through Tech4Families

- Enabling colleagues to volunteer their time to work with organisations supporting those living in digital poverty.
- Adding the ability to make micro-donations to charity for customers shopping with us online.
- Supporting the launch of the Tech4Families proof of concept study to demonstrate the value of a keyboarded device.
- Continue to identify opportunities to support people to enjoy amazing technology through our annual Tech Trouble survey and our support of local causes.

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 not only is the total amount of materials consumed by the global economy continuing to rise⁽¹⁾ but electronic waste is also the world's fastest growing waste stream and is expected to grow to nearly 82 million tonnes by 2030⁽²⁾. 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 better for the planet, it's also great for your pocket.

As the leading technology retailer in all our markets, with repair capabilities that include Europe's largest tech repair lab and 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.

We know our customers are looking to reduce their impact on the environment, and it's our job to make that easier. From energy efficient washing machines and ovens to water efficient dishwashers, we're working with our suppliers to support customers to make decisions about products in a number of ways, including through inspiration and tools that enable transparency and comparability between products.

Customers in the UK & Ireland, either online or in our stores, can utilise the YourEko tool to understand the lifetime cost and carbon footprint of each of our major domestic appliances. The tool is designed to help customers identify the best performing product over its lifetime.

This year we held a Green Friday event before Black Friday, bringing together more than 140 products with a strong energy efficiency or circularity performance and provided discounts, including providing free collection for the recycling of unwanted products. This effort was supported by considerable marketing. Green Friday took inspiration from our long standing Go Greener campaign, launched in the UK & Ireland in September 2021 to promote the attributes of the products and services

we sell that can help customers save energy, reduce waste and save water. Through the years this has become more and more important for customers, with cost of living pressures also driving higher demand for energy-efficient products. For example, higher demand for energy efficient products and changes to the assortment we retail has seen the share of large domestic appliances with energy label A-C increase from 40% to 46% in the Nordics, helping reduce our scope 3 emissions as these products use less energy throughout their lifetime.

As part of our move towards circular business models, Currys and Elkjøp continue to sell refurbished tech through their online platforms. Elkjøp Norway sell refurbished white goods through their online platform in partnership with Norsk Ombruk. And this year Elkjøp Nordic launched NewStart in all markets – our refurbished smartphones proposition where products are sold with the same warranties as new products. The offering has been well received by customers with demand for popular models higher than expected. Meanwhile Currys, in the UK, has built on its successful trial last year and sold over 15,000 refurbished tech items in 2023/24. The volume has been driven prominently through mobiles, laptops and Chromebooks.



Image: Colleagues from our Parts Harvesting Team based at our Customer Repair Centre in Newark

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 12 million of our customers are getting peace of mind and giving their new technology longer life. Our plans are a promise that we'll help customers give technology longer life if something goes wrong.

(1) The Circularity Gap Report 2024. (2) The global E-waste Monitor 2024.

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.

82m

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

1.4m

repairs to customers tech completed across our Group.

8.1m

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

When you need help to repair it

We recognise that making repairs a natural choice requires convenience, competitive pricing and communicating the services available. With a significant grey market for repairs, with unauthorised players and parts, as leading retailers in all our markets we can be trusted advisors for repairs and change consumer behaviour.

We've been repairing tech since the 80s. Last year, we made 1.4 million repairs across the Currys Group. We have over 1,400 skilled colleagues working to give tech a longer life across the Group, 1,000 of whom work in Europe's largest tech repair lab, our Customer Repair Centre in Newark, along with 217 dedicated field engineers carrying out repairs in customer homes. This year we've assessed over 590,000 products for customer repairs in Newark and we facilitated over 270,000 customer in home repairs. Elkjøp also have repair centres, Elcare, that employ 220 skilled repairers in Norway, Sweden and Finland, with service advisors in all stores.

Our repair experts also help customers in the UK & Ireland identify the cause of a fault, undertake DIY fixes and assist with arranging a repair through our RepairLive service, an on demand service, available via video call for laptops and TVs. This year has seen RepairLive grow in volume, taking over 12,000 customer calls with 43% of customer issues being resolved during the call, avoiding the need for a return – a great win for customer convenience that also reduces the costs and environmental impact of logistics.

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 over

13,000 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 £1.4m 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 harvested over 125,000 spare parts in the UK and this has enabled Currys to repair, refurbish and reuse thousands of tonnes of tech a year. Our Newark Parts Harvesting Team won the prestigious 'Green Initiative of the Year Award' at the Retail Week Awards 2024.

In order to create awareness of repairs being an attractive option for customers, Elkjøp has introduced marketing and communication on being a destination for repairs. For example in-store signage encourages customers to consider whether an item can be repaired instead of replaced.

A new Nordic survey carried out by YouGov on behalf of Elkjøp found that 4 out of 10 people lack knowledge about maintaining electronics. To address this, Elkjøp Nordic ran a content campaign on social media on how to give tech a longer life. The campaign messaging centred around using your senses to detect, for example if sour tasting coffee or a smelly dishwasher meant your tech was trying to tell you something. Tips and tricks were provided to help avoid or resolve common tech issues.

Elkjøp customers in the Nordics, can choose from a variety of new insurance plans that feature enhanced, flexible coverage options, low access fees, and repair-first solutions that can help increase

the lifespan of devices. Elkjøp insurance plans for mobiles, tablets and laptops, with repair-first solutions are designed to extend the product life – saving customers money while helping reduce environmental impact. All plans feature a repair-first policy whereby a damaged or malfunctioning device is repaired rather than replaced whenever possible. Repair options include fast repairs in selected stores, through Elcare's repair service centres. Replacements are offered in instances where a device has been stolen or is beyond repair.

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

We believe reducing VAT on repair services would incentivise more customers to repair their tech, as prices are one of the main reasons why people choose not to seek repairs. Elkjøp has raised its voice on the topic of removing VAT on repair work and spare parts in the media, with politicians and through collaboration with industry associations. This year we were proud to welcome the Norwegian Prime minister Jonas Gahr Støre to our Elkjøp Nordics repair centre Elcare in Kongsvinger, Norway, to see how our capable colleagues give tech longer life. In the UK, Prime Minister Rishi Sunak visited our Repair and Customer Service centres in Newark, to see our repair capabilities first-hand and meet our colleagues who help customers and our fight against e-waste.

Sustainable business

Circular economy continued

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 have continued trade-ins, where we offer gift cards or money for old devices and we have online trade-in calculators available to determine the value of products. In the UK & Ireland, we support most of our existing categories with a trade-in proposition and 65k products have been traded in, with an average value of £145 being given to customers this year. In the Nordics we also offer trade-in and, by improving the customer journey and making trade-in a natural part of the sales process in stores, we expect a significant step change on trade-ins next year.

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 9,284 households save £1.74m in 2023/24. We also work with the UK's largest independent recycler of e-waste and provider of re-use Enva Recycling, who provide refurbished white goods from Currys e-waste to major UK charities with over 6,000 refurbished white goods sold last year.

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. In 2023/24 8.1 million pieces of e-waste were collected for reuse and recycling across our Group, equivalent to 87,000 tonnes, meeting our bonus scorecard target for the year. Our discontinued operations collected 485k pieces of e-waste, bringing the total collected to 8.6 million[†] in 2023/24.

We're proud of our achievements but we know there is more to do. In the Global E-Waste Monitor report 2024, it states that the UK is one of the world's largest producers of e-waste, with 24.5kg generated on average, per person. And in the Nordics, Norway generated 26.8kg and Sweden 21kg e-waste on average, per person.

While larger electronic products such as washing machines and TVs are commonly collected for recycling, smaller electronic devices such as cables and power banks are more likely to end up being

[†] We engaged KPMG LLP to undertake independent limited assurance under ISAE (UK) 3000 for e-waste data which has been highlighted with a *. For more details of the scope of their work, please refer to their assurance opinion on our website, www.currysplc.com/sustainable-business/policies-disclosures



discarded with general waste. Similarly, mobile phones, tablets and other devices with stored data remain with customers due to fear of private data going astray. New research undertaken by Currys this year found that over a third of people put off recycling e-waste due to a lack of information and three in four people hoard unwanted tech in their homes, despite having no use for it. In Norway it is estimated that there are 10 million mobile phones lying in cupboards and drawers.

To help address this, we continue to offer our Cash for Trash proposition, which enables customers in the UK to get £5 off future purchases when they recycle with us in-store. We've increased exposure of this offer in-store, online and via our owned marketing channels, as well as working with our suppliers to give even bigger discounts across TV's, Laptops, Mobiles, Games Consoles & Small Domestic appliances at various points throughout the year. Customer awareness of Cash for Trash has grown by +53%, and redemptions by +59% like for like year-on-year with 260k redemptions this year, saving customers a whopping £1.3m. We have collected colleagues' e-waste from our own supply

chain sites, trialled collecting customers' e-waste whilst making deliveries, and supported our partners Material Focus with Cash for Trash vouchers at their University Repair Fair events.

We've even launched our very own 'Trash Tycoon' map within the video game Fortnite to promote environmental responsibility via a gamified learning experience. Cash for Trash was shortlisted in the Business Green Awards for Recycling Project of the Year.

We've also been working to incentivise recycling in the Nordics too. In Norway we have introduced a deposit scheme on e-waste, creating a small fiscal incentive to bring back old tech. Elgiganten Sweden did a campaign to get people to get rid of their old tech by using humour to create awareness on the importance of recycling old tech. And, as we know that fear of personal data getting into the wrong hands is a key reason for people not recycling their old tech, Elkjøp have extended the use of secure collect containers in stores in the Nordics. These are sealed containers where people can safely drop off their old gadgets knowing that personal data will be handled safely.

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 their project to create a circular electronics guide.

Product packaging

We're prioritising a number of ways to help reduce, recycle and reuse plastics and packaging.

We've achieved our aim to make all our own label and licensed brand packaging reusable or recyclable. At the end of 2023/24, 99.95% was recyclable, with 85% recyclable at kerbside based on UK infrastructure. 88% of the remaining 15% of plastic that cannot be recycled at kerbside is expanded polystyrene ('EPS').

In the UK & Ireland, we provide an in-store takeback scheme for TV packaging, including EPS, and we offer our customers a free packaging recycling service when we deliver and unbox large household appliances. We also offer packaging recycling services in the Nordics.

We proactively work with suppliers of own label and licensed brand products to reduce packaging. In 2023/24 we continued our collaborative work to remove plastic packaging and have

removed EPS altogether where possible, such as in some of our microwave ovens, saving over 41 tonnes.

We remain committed to finding solutions that reduce environmental impact whilst also protecting the product from damage by conducting trials to understand the lifecycle impacts of packaging changes.

In 2024/25 we will continue to work with our suppliers and look to 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

Data on product packaging includes the discontinued operations of Kotsovolos.

Sustainable business

Climate action

We will achieve net zero by 2040

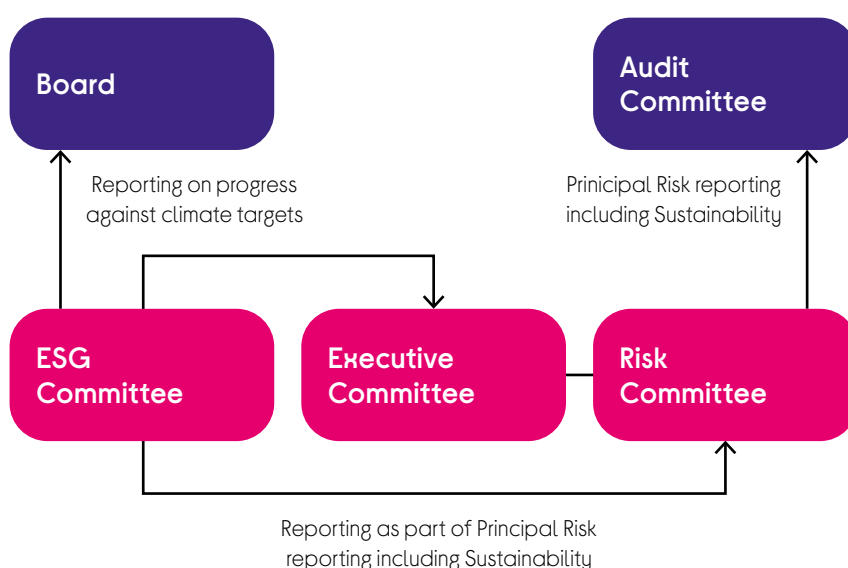
The climate crisis remains one of the greatest threats to our planet and we recognise the impact this has on businesses and supply chains, including our own. Addressing our climate risks and opportunities is embedded into our business as well as our Sustainability and Social Impact Strategy. From the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

Climate Governance

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

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

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



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

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

TCFD Statement of Compliance

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

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

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

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

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

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

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

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

Further information

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



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

Climate metrics and targets

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

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

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

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

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

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

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

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

Sustainable business

Climate action continued

Risk management and opportunities

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

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

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

Climate change strategy

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

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

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

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

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

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

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

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

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

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

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

Exactly what scenario the world takes is completely unknown but the impacts will be felt globally and could happen anywhere at any time, indeed many

impacts are already being felt. Our scenario analysis work provides an insight into how exposed Currys could be to climate change and helps us build effective mitigation plans, stress test our organisational resilience and improve the execution of our net zero strategy. The tables on pages 44–45 capture the key strategic climate-related risks and opportunities impacting our business, identified through our risk management and scenario analysis, as well as potential mitigations.

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

Extreme precipitation

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

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

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



Sustainable business

Climate action continued

Strategic risks and quantitative scenario analysis summary

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

* For physical risks, scenarios are temperature increases by 2100 compared to pre-industrial temperatures.

** Potential financial impacts assessed prior to the disposal of Kotsovolos. These impacts are incremental operational and capital costs including loss of sales.

*** For 2025 only the potential financial impact is on profits arising from Physical risks where Minor means a profit impact of less than 5% EBIT.

Risk mitigation and further strategic opportunities

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

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

To address the effect of climate change, Currys has set climate targets, aligned to a 1.5°C pathway, and has committed to achieving net zero across Scopes 1, 2 and 3 by 2040. These targets are underpinned by plans, with oversight through our GSLT and ESG Committee. Our progress on

the delivery of our strategy is recognised externally. We have responded to the CDP questionnaire on climate change since 2016, scoring a B in the latest 2023 disclosure and we were rated the 2nd highest retailer in the Financial Times ('FT') European 2024 'Climate Leaders Rankings'.

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

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

Sustainable business

Climate action continued

Investing in reducing operational emissions

Energy

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

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

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

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

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

Transport

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

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

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

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

In the UK & Ireland we introduced three fully electric 4.05 tonne vans into our home delivery and installation services operations in 2023/24 and our 7.2 tonne delivery van powered by compressed natural gas ('CNG') continues to operate successfully. Solar panels are now operating on 307 of our 7.2 tonne Iveco Daily vans used for home delivery in the UK. In 2023/24 these vans avoided 178 tonnes of CO₂e and generated 34,820kWh of solar energy and saved 69,500 litres of diesel. Elkjøp Nordic has worked hard to optimise transport routes and increase vehicle utilisation, reducing the number of deliveries to stores and in May 2024, we opened a new warehouse extension in Jönköping, which is expected to reduce emissions by consolidating all warehousing operations for our Epoq kitchen range to a single location.

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



Working with suppliers to reduce value chain emissions

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

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

There are high levels of complexity within our Scope 3 emissions and it requires working closely with suppliers and manufacturers to help them decarbonise their own businesses and their supply chains, where we have varying degrees of influence. Further, due to the nature of our activity many of our suppliers are spread across the globe and at different stages of their individual emission reduction

journeys. Each country has different legislative environments with governmental net zero dates that differ from the UK and EU and there is no overarching global standard or requirement or ambition. But whilst challenging, this increases the imperative to act.

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

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

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

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

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

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

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

Sustainable business

Climate action continued

Energy and GHG emissions data

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

For the mandatory Scope 1 and 2 emission reporting requirements, an operational control approach has been used to define the GHG emissions boundary. This captures emissions associated with the operation of offices, retail stores, warehouses and distribution sites, plus transport including Company-owned, leased and employee-owned vehicles used for business travel. This includes emissions from the UK, Republic of Ireland, Greece, Sweden, Norway, Finland, Denmark, Czechia, Cyprus and Hong Kong. Data includes Kotsovolos up to the point of disposal (10 April 2024), data will

be restated in 2024/25 alongside a baseline recalculation. There are no material omissions.

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 six countries, our approach is tailored to meet the needs of each region and their relevant socioeconomic conditions. During the year we have continued to embed the Group Social Impact Principles and provided further support and guidance for colleagues to get involved.



→ Read our Social Impact Principles on our website, www.currysplc.com

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.

Defining 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.

Digital poverty is a pervasive issue that impacts not only the oldest in society who have been unable to keep pace with technological advancements, or those with acute affordability issues, but individuals of all ages and socioeconomic backgrounds.

Through our annual research, Tech Trouble, we 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. Our latest survey found one out of four people in the Nordics find it difficult to keep up with the changes in technology and one out of two say technology has become so expensive they were prevented from buying it because of economic reasons. Almost one out of three say the language of technology has become so complicated it is hard to keep up.

In the UK, research prepared for the Digital Poverty Alliance ('DPA')⁽¹⁾ found that up to 19 million people aged 16+ are experiencing some form of digital poverty, but that billions of pounds in benefits for individuals, government and businesses could be unlocked each year by eliminating digital poverty and ensuring basic digital needs are met for all individuals.

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.



→ Read more on our support to the DPA's National Delivery Plan, which sets six missions to eradicate digital poverty by 2030, on their website at <https://digitalpovertyalliance.org/uk-national-delivery-plan>

Key facts

Up to 19m

people aged 16+ are experiencing some form of digital poverty (Deloitte, 2023).

2m

young people in the UK lack access to a device suitable for their education (Nominet Digital Youth, 2023).

1 out of 4

people in the Nordics find it difficult to keep up with the changes in technology.

Working to tackle digital poverty

We are one of three founding partners of the DPA (part of the Learning Foundation, registered charity number 1086306) alongside the Institution of Engineering and Technology ('IET'). 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. We continue to be an active and engaged member of the DPA's work, providing advice and support on strategy, events and reports.

(1) Digital Poverty in the UK A socio-economic assessment of the implications of digital poverty in the UK, September 2023.

This year we contributed to and supported the DPA launch of its National Delivery Plan.

With six key missions and a set of clear actions, the Plan sets out a roadmap for how to end digital poverty by 2030 and serves as a vital framework for ensuring digital technology is integrated into all our lives in a way that builds a stronger and more equal society. We were also delighted to support the DPA's inaugural End Digital Poverty Day on 12 September to fundraise for and raise awareness of the issue of digital poverty in the UK.

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 we continue with our Tech4Families programme in partnership with the DPA in the UK and our local initiatives in the Nordics.

Raising awareness

We continue to take action to raise awareness of the challenges of digital poverty and the opportunities presented by fixing it once and for all. During the year we achieved this through a range of activities including:

- The DPA exhibited at our Peak conference event in Birmingham, where almost 1,000 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.
- We supported the DPA on the inaugural End Digital Poverty Day in September. We match-funded customer donations from Pennies and colleagues raised funds for the DPA through their participation in the Great North Run and the Thames Moonlight 10km, together raising over £12,000 as well as vital awareness.
- We were one of the first companies to join the DPA's Industry Forum, following hosting their first industry round table event.
- We sponsored the DPA to host fringe events at the Labour and Conservative party conferences in autumn 2023. 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.
- We invited the DPA and key suppliers to join us in a specially created digital poverty social insight and innovation series hosted by Three Hands to join the dots between the needs of those living in digital poverty and businesses delivering solutions in and around the technology industry.
- We conducted our annual research, Tech Trouble, to identify those that find themselves on the wrong side of the technological divide in the Nordics.

A map showing the Tech4Families areas in the UK



Sustainable business

Our communities continued



This laptop has opened up so many opportunities for her. It is helping with her homework and to improve her maths skills.”

Anonymous, mother of a beneficiary of Tech4Families

Tech4Families in the UK

It's never been more important to make sure families can get online. Two million young people in the UK lack access to a device suitable for their education so we're helping 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 almost £245k through Pennies. 10% of the donations made at the point of sale in Currys stores directly support Pennies to grow the microdonation movement, the remaining 90% funds Tech4Families.

On average, each day we now raise enough money to provide three 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 1,168 devices to families in 2023/24. And thanks to the generosity of Currys' customers, this year we were able to expand the scheme into two new areas:

Northern Ireland and the Lincolnshire Coast. The scheme won Gold at the Social Mobility awards in October 2023 and was shortlisted for a Retail Week award in early 2024.

Fighting digital exclusion in the Nordics

Elkjøp Nordic is using our position and role in society to fight digital exclusion. We work 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 we support organisations and associations with products and guidance – in addition to financial resources. The support we provide is based both on an open application process and long-term partnerships for local, national and global initiatives, including a key focus on combating digital poverty.

For example, our Elgiganten stores in Sweden are the main partner of the nonprofit organisation Stiftelsen Lärhjälpen, supporting their Homework Help programme in Sweden, which helps

students in vulnerable areas to pass primary school and get a high school qualification. In 2023/24, we donated computers to a loan pool so that students who don't have their own can borrow one so that they can participate in the digital Homework Help programme.

Twice a year in Denmark, Elgiganten partner with the Danish People's Aid and assist with financial aid and product donations. Elgiganten collect funds instore to support vulnerable families with children during their Christmas aid campaign and Elgiganten Denmark donated over £120k in 2023/24.

Humanitarian aid

At Currys, we are united by our values, with colleagues showing care, compassion, and concern when we've heard about crises and suffering in the world.

Over the last few years, we have been building a relationship with the British Red Cross and helping support their vital work responding to humanitarian crises around the world. This year we have committed to making an annual donation to the British Red Cross Disaster Fund. This means that our support can be allocated immediately and flexibly to people affected by those disasters and emergencies – both those that hit the headlines as well as crises that go unheard. This new, ongoing support will help us forge a deeper and more enduring relationship with the British Red Cross and will help to make a real difference for people facing disaster and crises all over the world.



Sustainable business

Our suppliers

Responsible sourcing

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

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 over 6,500 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 have our own Standards for Responsible Sourcing which, together with our Child Labour Remediation and Conflict Minerals policies, 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.

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 2023. The full policy is reviewed by the Board periodically.



Our policies and standards

→ Read our policies and standards on our website, www.currysplc.com

Modern slavery

→ Read our Modern Slavery statement on our website, www.currysplc.com

Modern slavery

We're committed to eradicating all forms of modern slavery and human trafficking. We continue to take action to tackle the issue and we report our progress annually in our Modern Slavery Statement.

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.

Our progress

Almost 90% of Commercial and Procurement colleagues in the UK & Ireland and Nordics completed our Responsible Sourcing training and we rolled out an enhanced version for colleagues working with own label and licensed brand suppliers, achieving 100% completion. We also launched a refresh of our modern slavery 'Spot the signs' training with almost 600 colleagues working in supply chain and service operations in UK & Ireland.

We have worked with Bright Future to provide secure employment and help another person find a way out of modern slavery. In total we have now hosted placements for seven survivors and helped five find safe paid work within our business. We also collaborated with the Slave Free Alliance, part of the global anti-slavery charity Hope for Justice, to review our recruitment processes at our Nordic Distribution Centre in Sweden. They spoke with workers, contracted staff and our recruitment agency to help identify potential risks and provide recommendations.

We completed audits on 68 of our own label and licensed brand suppliers this year, continuing to drive further reductions in working hours. We have set suppliers a target for continuous improvement and we review corrective action plans and re-audit as necessary.

We have also continued to invite suppliers to join the EcoVadis platform to enable us to measure their sustainability performance, with nearly 60% of Group spend now assessed for sustainability and 50% for carbon maturity. This year

we have also used EcoVadis IQ+ to help monitor supplier risk. We calculated risk ratings for over 98% of supplier spend and this information helped us identify priority suppliers where a full EcoVadis assessment is appropriate. In addition, Elkjøp convened 300 suppliers to explain our approach to sustainability and encourage them to help us make it easier for customers to make informed choices and to give tech a longer life.

Through our membership of the Responsible Business Alliance ('RBA'), we have been exploring the mineral risks associated with our industry, starting with batteries and printed circuit boards, gaining greater insight into the supply chain stages, composition and ESG issues of these technologies.

Looking ahead

In 2024/25 we will:

- Publish updated Standards for Responsible Sourcing and review our Modern Slavery, Conflict Minerals and Child Labour Remediation policies.
- Continue our work with EcoVadis and the RBA to develop our approach for mapping and assessing risk in our supply chain for tier two and beyond.
- Work with the Slave Free Alliance to review high risk areas of our store network, including security and cleaning.
- Share Learnings with our own label and licensed brand suppliers and develop our understanding of their sourcing practices for high-risk minerals.

Scope 3 emissions

→ Read more about our work on Scope 3 emissions from our supply chain and products in use on page 47.