

Reconomy 

Reconomy Environmental Action Plan



REAP

Thinking circular

As a global community, we are facing a climate emergency that requires decisive action by all countries, organisations, and individuals. We have a collective responsibility to each other as well as future generations to maximise the inert reusability of materials and preserve finite natural resources. Doing so will inevitably reduce wastage, lower greenhouse gas emissions from fossil fuels and protect the environment.

As an international provider of services to enable the circular economy, Reconomy is always thinking circular, and takes its environmental and climate responsibilities very seriously. Our vision is a waste-free world, where resources are conserved, and economic growth is achieved through sustainable, circular means.

Aligned with the UN's Global Sustainable Development Goals, Reconomy has developed its own **Climate and Nature Action Plan** as a means of reducing our operational impact on climate change, material scarcity and biodiversity decline. To ensure this strategy is proactively implemented by us and our partners, we have created the **Reconomy Environment Action Plan (REAP)**.

The Reconomy Environment Action Plan is rightly abbreviated to REAP, because through our actions, and by influencing those around us, we will sow the seeds needed to bring about environmental change and allow future generations to reap the benefits.



Strategic action

Reconomy's sustainability strategy outlines our approach to sustainability across our business, including our many brands that operate all around the globe. Our vision is a waste-free world, and our purpose is to enable the circular economy for our customers. This supports the way we meet customer expectations and their sustainability objectives.

The external factors of climate change, material scarcity, biodiversity decline and circular economy provide significant risks and potential opportunities for our operations. The full implementation of this strategy, which includes REAP as well as Reconomy's Social Value Programme (RSVP), aims to mitigate and act on the key risks and to maximise the opportunities of a circular economy for our customers and society.

Our top SDGs



Other SDGs we contribute to



Delivering change

REAP aims to support the achievement of our near-term (2028) and net zero carbon (2040) science-based carbon targets.

Nature supports the regulation of the climate, whilst habitat loss, together with degradation due to human activity, reduces that regulation. This results in climate change, which then drives further biodiversity loss and so continues this vicious cycle. Therefore, there is no 'Net Zero' without Nature. In addition, and fundamentally aligned to the goals of nature recovery and climate action, is the concept of a circular economy. This dual crisis needs to be tackled in tandem.

With nature in decline, business has failed to recognise its dependency on the essential services we receive from it, such as water, clean air, natural resources and food. That's why, in addition to being more efficient and lower-carbon, Reconomy is committed to the introduction of more circular patterns of resource use across both our customer and supplier networks.

By focusing our effort and understanding, REAP will enable us to target, invest, disclose, and act in the following areas:

Climate action

We will achieve validated science-based targets, implement a carbon reduction plan for each Reconomy brand, and ensure we have policies in place to reduce our energy, and generate and use renewable energy.



Sustainable procurement

We commit to understanding high spend impact areas and ensuring our procurement is sustainable and low carbon. We will also undertake sustainability risk analysis across our supply chains and implement the Supplier Sustainability Charter across Reconomy.



Circular economy

Through business planning and clear objectives, we will continue to enable the circular economy, advocate for and communicate our position, and support the circular economy infrastructure and supply chain through investment.



Nature positive

Our net zero mitigation also protects and invests in nature by prioritising new or existing land owned by conservation charities such as RSBP (global reach) and Wildlife Trust (UK). Through this investment, we will commit circa 1% of profits to community needs and nature protection taking action to minimise biodiversity risks at each significant Reconomy location



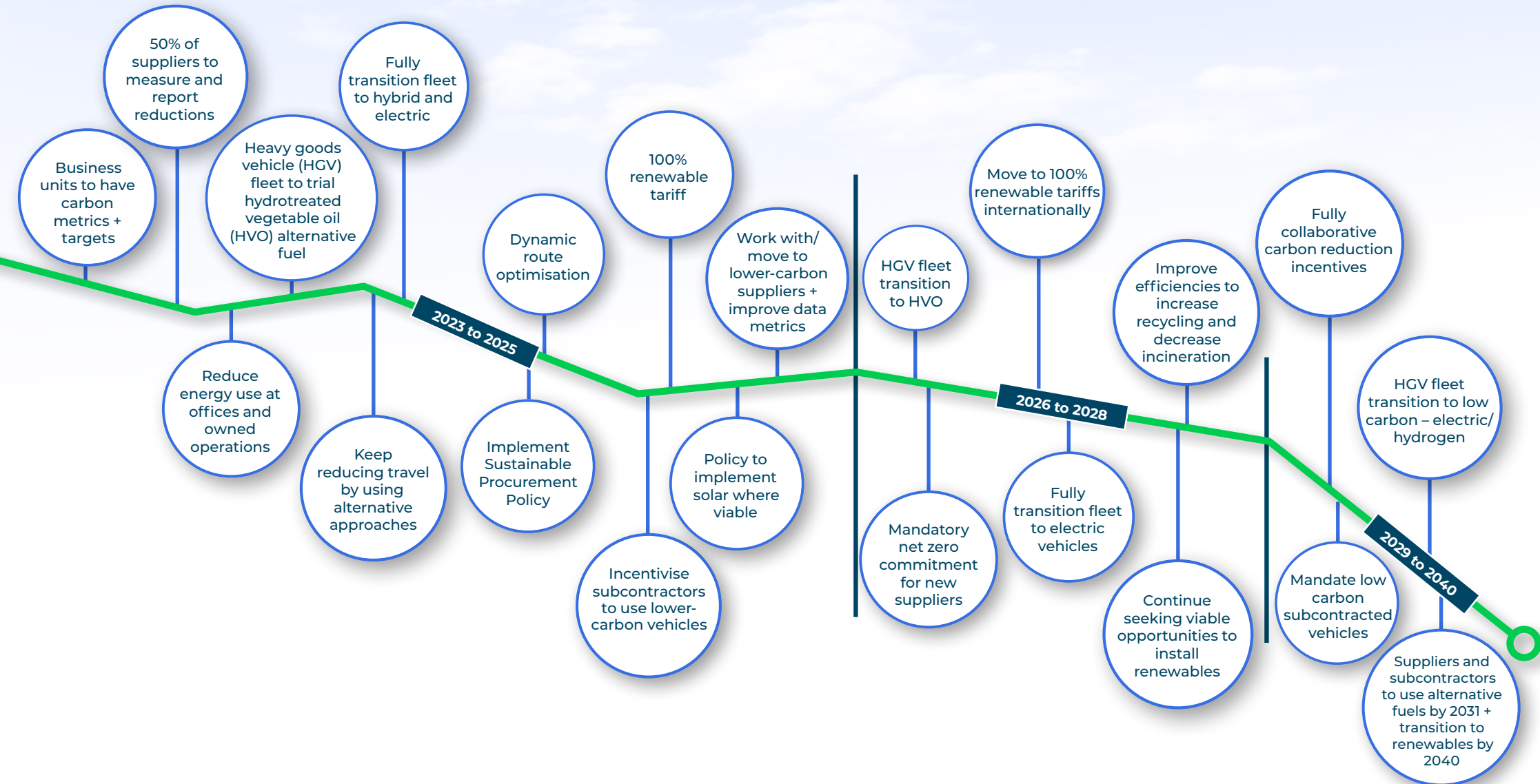
Resource reduction

In addition to reducing the impact of resources used internally and operationally, we will also, where available, find alternatives with high recycled content that are also recyclable and continue to monitor our use of water directly and in our supply chain (currently low impact).



Our pathway to zero carbon

REAP has been created to ensure Reconomy is rising to the challenge of the climate emergency across all our brands and businesses operating around the world. The principal goal of REAP is to achieve both our near-term environmental ambitions and our net zero carbon science-based targets. We have created an environmental pathway, consisting of clearly defined milestones that will plot our journey towards net zero carbon across the value chain by 2040.



Science-based targets

Reconomy has had its carbon emissions reduction target validated by the Science-Based Targets Initiative (SBTi) and has committed to reaching net zero greenhouse gas emissions (GHG) across its value chain by 2040.

Near-term net zero targets - 2028

Reconomy commits to reduce absolute Scope 1 and 2 GHG emissions 33.6% by 2028 from a 2021 base year.

Reconomy also commits to increase active annual sourcing of renewable electricity from 86% in 2021 to 100% by 2028.

Reconomy further commits to reduce Scope 3 GHG emissions 44% per USD *value added within the same timeframe.

Long-term net zero targets - 2040

Reconomy commits to reduce absolute Scope 1 and 2 GHG emissions 90% by 2040 from a 2021 base year.

Reconomy also commits to reduce Scope 3 GHG emissions 97% per USD *value added within the same timeframe.

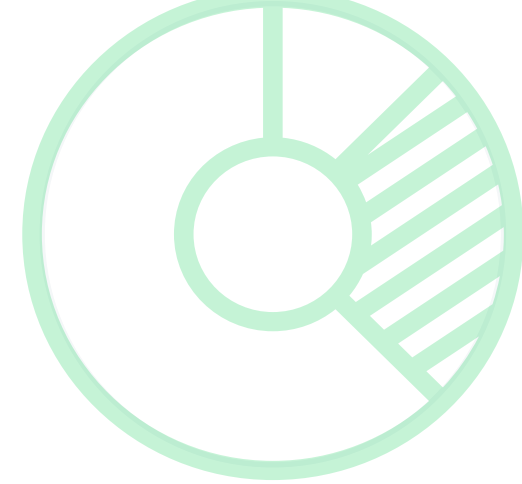
Reporting

As a large business, Reconomy discloses mandatory environmental performance and improvement information against the Task Force on Climate-related Financial Disclosures (TCFD) framework, the UK Government's Streamlined Energy and Carbon Reporting (SECR) and Energy Saving Opportunity Scheme (ESOS).

In addition, we also voluntarily disclose environmental information in line with the Global Reporting Initiative (GRI), the Carbon Disclosure Project (CDP), EcoVadis and the UN Global Compact Communication of Progress. Reconomy also intends to voluntarily report against the Taskforce on Nature related Financial Disclosures (TNFD) and sign the Nature Positive Business Pledge.

Next steps

REAP not only provides a programme to reduce Reconomy's impact, but also to support the sustainability objectives of our customers and suppliers, creating greater efficiencies and circularity to also help them protect the natural world. We will continue to replicate projects and develop technologies that contribute to a more circular economy as well as expand training and share knowledge to ensure our teams have the capacity to deliver the right circular solutions to customers and suppliers alike.



Reconomy's Climate and Nature Action Plan

Through these actions, we will contribute to a nature positive, net zero, circular economy.

Strategic objective	Action
<p>Climate Action - Achieve verified Science based targets</p>	<p>Have a carbon reduction plan for each Reconomy loop or Brand.</p> <p>Move to a hybrid then electric car fleet by 2028 (company cars) 90% EV by 2028.</p> <p>Transition HGV fleet to alternative fuels 44% by 2028.</p> <p>Mitigate operational 'net zero' carbon emissions to 2028 and investment needed to adapt over time. Ensure 'net zero' mitigation also protects and invests in nature.</p> <p>Understand the impact of climate change and investment needed to adapt over time.</p>
<p>Reduce energy and procure 100% renewable energy by 2028</p>	<p>Actions in place to reduce our energy use, generate and use renewables energy.</p> <p>Purchase REGO (Renewable Energy Guarantee of Origin) certificates to achieve 100% by 2028 where renewable energy not available to purchase or generate directly.</p> <p>For businesses that are large energy users consider solar and or other renewables energy generation and efficiency technology such as VO (voltage optimisation) that reduces the amount of grid energy required.</p>
<p>Develop a Reconomy Sustainable Business Travel Policy with Travel provider to enable climate conscious travel</p>	<p>Where business travel is essential take personal responsibility and use lower-carbon methods of transport where possible.</p> <p>Minimise the overall number of journeys to reduce carbon emissions.</p> <p>Sequester the carbon emissions from travel (through Reconomy mitigation climate and nature schemes)</p>

Strategic objective	Action
Net Environmental and Nature Positive	Understand nature dependency risk and opportunities.
	Each significant location to undertake a biodiversity checklist to understand direct and indirect impacts.
	Following assessment implement actions to support biodiversity locally.
	Sign Nature Positive Pledge as members of the UK Biodiversity and Business Forum
	Wild Isles campaign support the roll out across our supply chain and with employees along with national volunteering opportunities.
	Adopt of the TNFD (Taskforce on Nature and Financial Disclosures).
	Monitor SBTi introduction of SBT for Nature.
	Following trail discuss potential for nature partnerships investment that has the dual goal of carbon 'stores'. Train up biodiversity champions.
Circular Economy	Each business to develop or further develop operations and processes to be more circular understand industry synergies where appropriate.
	Work with customers to design out and reduce waste focusing on circular options for residual materials. Develop case studies.
Resource Reduction – policy in place to reduce/replace internal and operational resources	When Reconomy procures essential resources (such as packaging materials), ensure they are high recycled content, recyclable and circular. Due to areas of water scarcity and importance of water as a resource. Regularly assess our locations and the supply chain and for any new direct or indirect water intensive processes.
Sustainable Procurement – following sustainability risk analysis	Supplier Sustainability Charter implemented across Group with suppliers.
	Have preferred suppliers that are targeting carbon reduction in their operations.
	Integrate social and environmental clauses into supplier contracts.
	Provide on-site sustainability assessments for suppliers.
	Monitor the number of minority/vulnerable/women owned businesses within the supply chain.
Executive sustainability objectives to cascade through management teams	Sustainability objectives – KPI carbon reduction % based on SBT
	Businesses contribute to the Climate and Nature Impact fund based on audited carbon emissions
Training and Awareness – roll out Group wide sustainability training via LMS	All new starters to receive Reconomy Sustainability induction (relevant to their role)
	Climate, Nature and circularity modules to be provided
	Understanding of the circular economy and Reconomy's enabling role
	Leadership climate and ESG training



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