

CLIMATE CHANGE PROGRAM

2023 ANNUAL REPORT

INTRODUCTION

Infinite Global's long-term strategy to **combat climate change** was first launched in February 2021, with a focus on several important and over-arching goals:

- Reducing the impact of our business on the environment
- Increasing involvement by our people in this issue
- Playing an active role in shaping societal and business awareness and understanding of climate change

As signatories to the SME Climate Commitment, Infinite Global is required to complete annual measurement and reporting of its global carbon emissions, as well as provide a progress report on our wider implementation of the climate change strategy. We are pleased to provide our latest annual report, which covers the 2023 calendar year.

2

CARBON EMISSIONS REPORTING

(1 JANUARY TO 31 DECEMBER 2023)

	UK	CHANGE ('23 vs '22)	US	CHANGE ('23 vs '22)
Estimated Total Emissions (tonnes CO ₂ e)	32.6	-17.9%	224	+7.7%
Scope 1 - Direct emissions	0	-	0	-
Scope 2 - Indirect emissions	11.5*	-10.6%	33*	-24.8%
Scope 3 - Supply chain emissions	21.1	-28.0%	191	+16.5%
Estimated Emissions per Full Time Employee	1.81	-27%	5.09	-2.1%

HISTORICAL PERFORMANCE (2021 TO 2023) – US AND UK

	CHANGE ('23 vs '22)	2023	2022	2021
Estimated Total Emissions (tonnes CO ₂ e)	+3.6%	256.6	247.7	157.2
Estimated Emissions per Full Time Employee	-6.7%	4.13	4.42	2.79

METHODOLOGY

The figures have been compiled using the Business Carbon Calculator, powered by Normative and offered through the SME Climate Hub. The Calculator follows the Greenhouse Gas Protocol, the widely used international protocol for carbon accounting – using science-based emissions data and a combination of business spending and activities to calculate estimated emissions. Figures were calculated separately for Infinite Global's UK and U.S. operations, in British Pound Sterling and U.S. Dollars respectively. For the purposes of long-term comparison and analysis, we consider 2022 to be our 'baseline' year (due to the lingering impact in 2021 from the Covid-19 pandemic).

* Scope 2 (indirect) emissions reflect estimates of electricity usage, as many Infinite Global offices are in serviced office facilities and we are not billed directly for utilities. Our dialogue with our landlords about both access to information to support our measurement and reporting processes, as well as long-term sustainability strategies (such as sourcing of renewable energy), is on-going.

A YEAR OF INCREMENTAL PROGRESS

Overall, the firm's performance in terms of managing its carbon emissions reductions in 2023 was encouraging, with overall reductions in several areas (including Scope 2 emissions in both the U.S. and UK, as well as Scope 3 emissions in the UK). Scope 3 emissions in the U.S. increased, largely due to increased spending within Scope 3 categories on the back of continued business growth and larger team size. Overall however, and very encouragingly, the estimated emissions per full time employee dropped in both the UK and U.S., indicating greater carbon efficiencies even as the business continues to grow and expand.

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EMPLOYEE TRAVEL AND COMMUTING (SCOPE 3 EMISSIONS)

At this stage, we are only able to measure part of our Scope 3 emissions (as reported on page 3). We do however feel it is important and possible to measure – and encourage the reduction of – our transportation and commuting footprint, which would also normally be included in Scope 3 emissions.

	CHANGE ('23 vs '22)	2023	2022	2021
Average commuting days (per week)	-4.0%	1.70	1.77	2.32
Average commute (one-way, in miles)	+71.5%	13.55	7.9	4.42
Total number of business flights (round-trip)	-22.7%	25.5	33	9
Total number of business hotels (nights)	-35.7%	72+	112+	43+

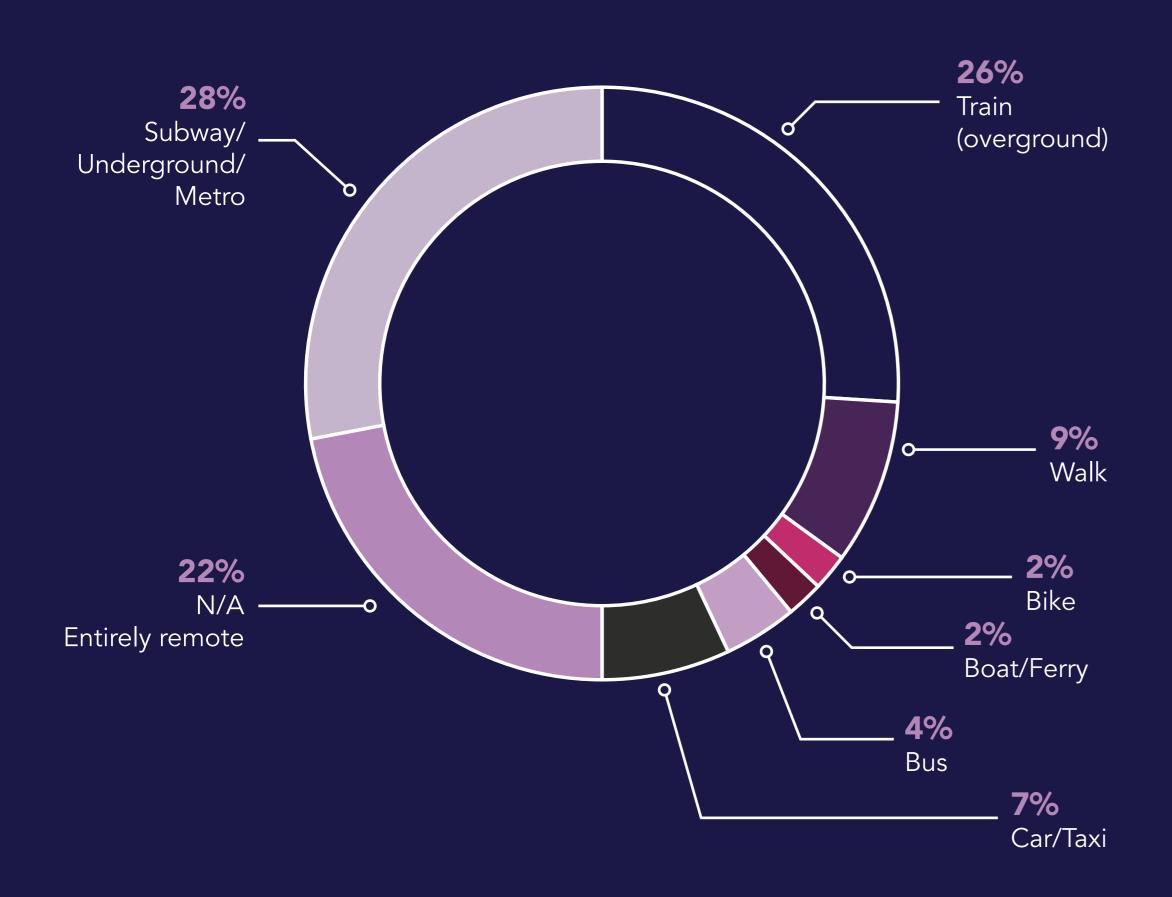
The figures on the left are an estimate based upon detailed information provided by the Infinite Global team about their commuting patterns and behaviors for the previous year. Each employee who worked as part of the Infinite Global team in 2023 was asked to provide:

- Primary office location
- Average one-way commute, in miles
- Primary method of transportation
- Average number of days commuting to the office
- Types and numbers of business-related flights and hotels

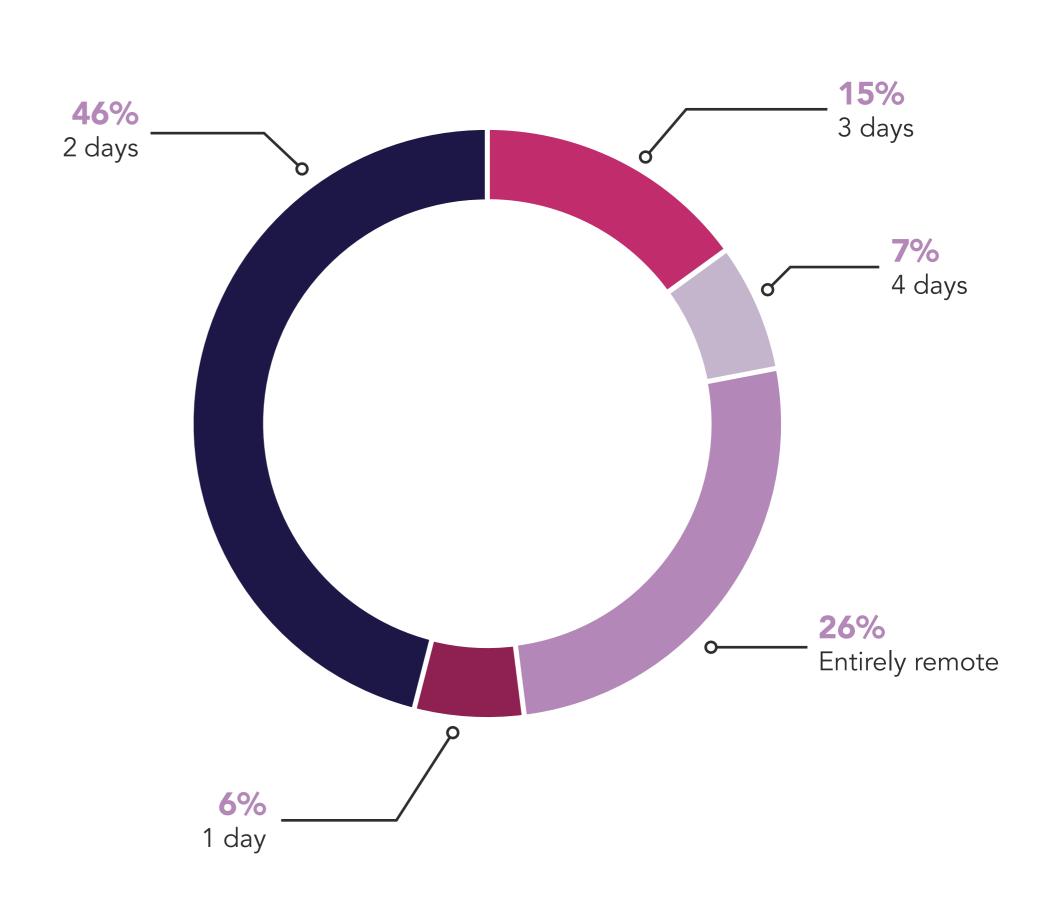
The overarching goal is to try to reduce, within the operational requirements of the business, the overall team's average commuting and business travel-related footprint. We track these figures on a yearly basis, and over time work to minimize this figure on a per-employee basis. In the future, it may be possible to fully mitigate or offset any climate impact from employee commuting.



COMMUTING METHOD



AVERAGE COMMUTING DAYS



5

2023 PROGRAM HIGHLIGHTS



PRO BONO + CHARITABLE ACTIVITIES

- Continued our long-term pro bono partnership with the Climate Parliament, providing strategic media, communications, social media, and general reputational and campaign advice
- Secured high impact opportunities for organizational leadership in the Financial Times,
 The Energy Industry Times, and Edie
- Provided communications counsel on a range of issues such as Climate Parliament's activity at COP28, the launch of Climate Parliament Africa, the Green Grids Investor Dialogue and a new commitment by 22 MPs across 19 countries to support renewable energy policies
- Worked with Climate Parliament along with representatives of DENZ to deliver an online webinar for international journalists to discuss the work of the Green Grids Initiative



MEDIA ACTIVITY + THOUGHT LEADERSHIP

- Contributed to industry debate on the net zero journey of law firms and the issue of 'advised emissions', including placement of thought leadership in Lawyer Monthly and The Law Society Gazette
- Developed and published first-of-its-kind industry research into the media visibility of emerging renewable and low carbon technologies, exploring the relationship between future energy mix contribution and public perceptions
- Contributed an article to The New York Law
 Journal discussing the need for businesses and
 law firms to communicate what they are doing to
 address the climate change crisis



REAL ESTATE FOOTPRINT

- Relocated our London office from
 5 Chancery Lane to 20 Old Bailey
- With the three major leases for our premises due to expire in March 2025, prepared to conduct a full review of all three offices and requirements via data, staff surveys and regional off-sites to determine the way forward
- Potential properties to be assessed on carbon footprint as well as practicality, building type, energy efficiency, recycling facilities, and landlord commitment to energy efficiency

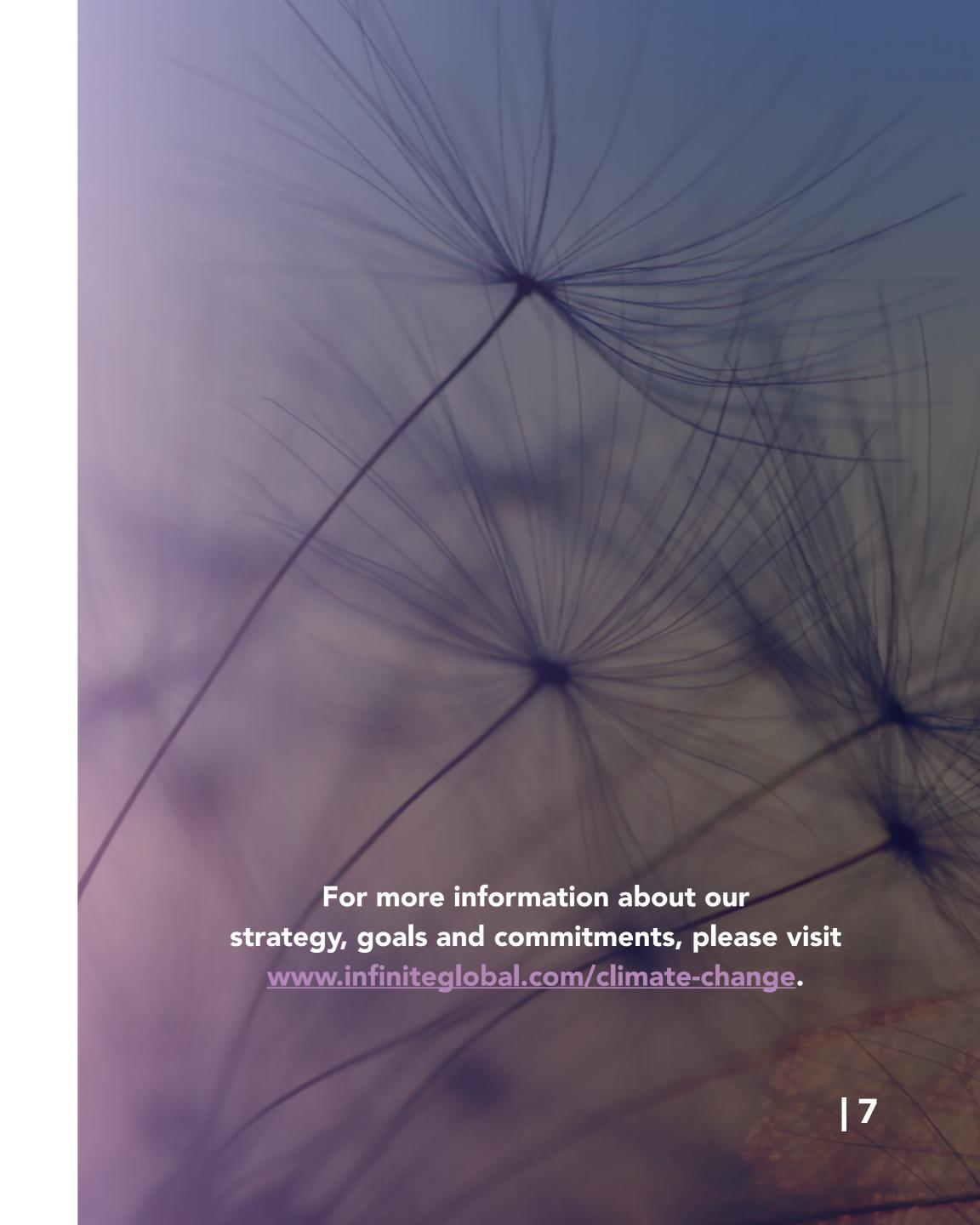
KEY PRIORITIES FOR 2024-25

As we look toward the initial milestone of our SME Climate Commitment (in 2030) to reduce our carbon emissions footprint by 50%, we are focused on:

- Starting the development of a long-term carbon reduction plan i.e. moving beyond just yearly measurement. At this stage, we have identified our top 5 suppliers, by spend, in the both UK and U.S. For 2024-25, we will initiate a dialogue regarding our suppliers' own environmental and carbon footprint data, efforts, and commitments, in order to inform the structure and focus of our overall firm-wide carbon reduction plans
- Researching and selecting the most appropriate and robust carbon offset options for incorporation as part of our long-term net zero strategy
- Giving further consideration to the extent to which our climate change strategy and program, which is currently focused only on environmental and climate impact issues, should evolve to reflect a wider focus on the UN Sustainable Development Goals
- Developing a group-wide environmental policy

In addition, we will be working to:

- Increase team engagement and volunteerism around climate-related issues, including increased training and learning opportunities, and office-specific organizational partnerships for local impact
- Continue our proactive thought leadership and industry commentary activities related to ESG and environmental issues, particularly as they impact corporate reputation





ABOUT INFINITE GLOBAL

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