



Carbon Reduction Strategy

2021 Update

Introduction

GVAV recognises climate change presents challenges now and for generations to come. While individuals can and must act to reduce carbon emissions, it is a change to thinking together with sustained societal and institutional action that is required to meet the cause of these challenges. GVAV is committed to provide leadership of thought and action to help ensure our business and activities, and the way in which we engage, is aware of environmental impact and risk.

Our consultations with our team, suppliers and customers indicate that there is considerable appetite to provide this leadership and to further our commitment now and over the decades to come.

When this Strategy was first considered we made a commitment to review our business and to develop a strategy for carbon reduction. This has developed further to a commitment of Carbon Net Zero for our business by, at the latest, 2050. This will also align with UK Government strategy.

Society as a whole faces the challenge of making absolute reductions in emissions while simultaneously seeking to improve quality of life, often through economic growth. **GVAV** faces a similar challenge. The likelihood is of our continued growth in the size of business and team we employ to deliver Audio Visual Solutions, Products and Services.

We believe there has been some success in reducing our relative emissions, for example, emissions per member of staff, and these measures will be assessed and extended over the next period.

Some of these relative improvements are the result of our interventions and the reduction in the carbon intensity of the UK electricity grid.

Under our Carbon Management Plan **GVAV** will focus on relative carbon reduction targets. Due to growth, it is likely our carbon emissions will increase over our position 10 years ago. We expect **GVAV** to continue to grow, but we must nonetheless reduce our emissions. Therefore we need reshape our business initiatives, policies and actions in order accelerate our reduction programme.

Supplemented with a series of implementation plans, this forms the basis of our Carbon Management Plan and will provide a series of measures that will help drive us to Net Zero.

The strategy is concerned with the reduction of **GVAV**'s carbon footprint, which is related to, but distinct from, the manufacture of finished goods provided by others that form the part of the solutions and services we provide.

The Strategy will be supported by a set of policies and approaches to help reduce our carbon emissions. These approaches are expected to remain appropriate even if our targets change over time.

We recognise there may be difficult choices to make in the future, potentially leading us to reconsider some of the business opportunities presented.

The strategy is not intended to make those choices, but to provide a suitable framework and approach to minimise the number and magnitude of those difficult decisions whilst providing the structure for us to pragmatically evaluate our approach over the years to come.



Committed to Carbon Net Zero

GVAV is committed to the environment and playing our part in achieving the UK Government's plans to achieve Net Zero.

Aspirations and Targets



Greenhouse gas emissions are conventionally classified into one of three “scopes”:

- **Scope 1.** Direct emissions, primarily from carbon-based fuel combustion, including operational vehicles, but also fugitive emissions due to refrigerant leaks
- **Scope 2.** Emissions which arise from purchased electricity, heat, steam, etc. – but whose production is from carbon-based fuels
- **Scope 3.** All other emissions, notably those that arise from the likes of purchased goods and services, including the materials & processes used in constructing new buildings, business travel, employee commuting, waste disposal and investments

‘We aspire to achieve carbon Net Zero ahead of the government’s target date, so that the environment, our customers, and staff can all receive maximum benefit from our actions.’

Daniel Abrahams

Joint Managing Director
GVAV Limited

Our long-term aspiration is to have zero carbon emissions for scopes 1 and 2 and minimal carbon for scope 3. This can then be offset to obtain carbon neutrality.

Our scope 1 and 2 target

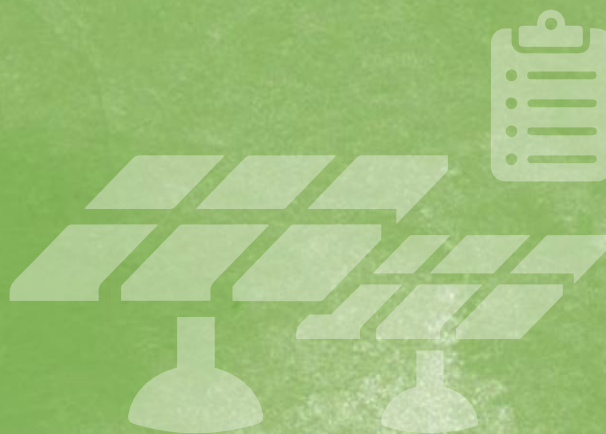
GVAV intends to adopt a Science Based Targets (SBT) for its scope 1 and 2 carbon emissions.

Our scope 3 emissions are someone else’s scope 1 & 2 emissions.

While we are increasing our understanding of our scope 1 and 2 emissions, there is more work required with respect to scope 3. This is not uncommon, and the usual pragmatic approach of organisations has so far been to start by addressing scopes 1 and 2. This may change over time.

We need to take care that, as we get a better understanding of our scope 3 emissions, we compare like-for-like when understanding our progress on reduction.

Actions and approach



Our scope 3 target

We intend to reduce per capita emissions from air business travel by at least 20% against 2018/19 levels by 2024/25

Zero carbon versus carbon neutrality

There is a subtle but important distinction between zero carbon and carbon neutrality.

Zero carbon is when no carbon is emitted in the first place. For example, we would achieve this in relation to our scope 2 emissions if we sourced all of our electricity and heat from our own on-site renewable supplies.

Carbon neutrality - or Net Zero carbon emissions – is achieved when measured carbon emissions are balanced or equalised by an equivalent amount of carbon that is isolated, captured and stored, or offset. For example, we would achieve this in relation to our scope 2 emissions if we generated some of our electricity from our own renewable sources and we fed this into the grid to balance the amount of energy that we consume from the grid.

GVAV's actions to reduce carbon emissions can be grouped into three broad categories.

- 1 Actions that generate financial return, or at worst, are financially neutral, for example, by reducing the amount of energy we purchase (*financial and environmental benefit*).
- 2 Actions where financial return is negative (*environmental benefit*).
- 3 Actions to improve information and options for our team members making decisions (*empowerment*).

Our approach to carbon reduction will cut across several key pillars for the good of the environment, business, individuals, customers and society as a whole.

These pillars include data gathering, analysis, educating, informing and evangelising, funding and empowering.

Find out more

Keep up to date with our environmental strategy at:
www.GVAV.com/environment

This update was published in September 2021.

GVAV endeavours to ensure that the content and information available in this report is accurate at the time of publication.