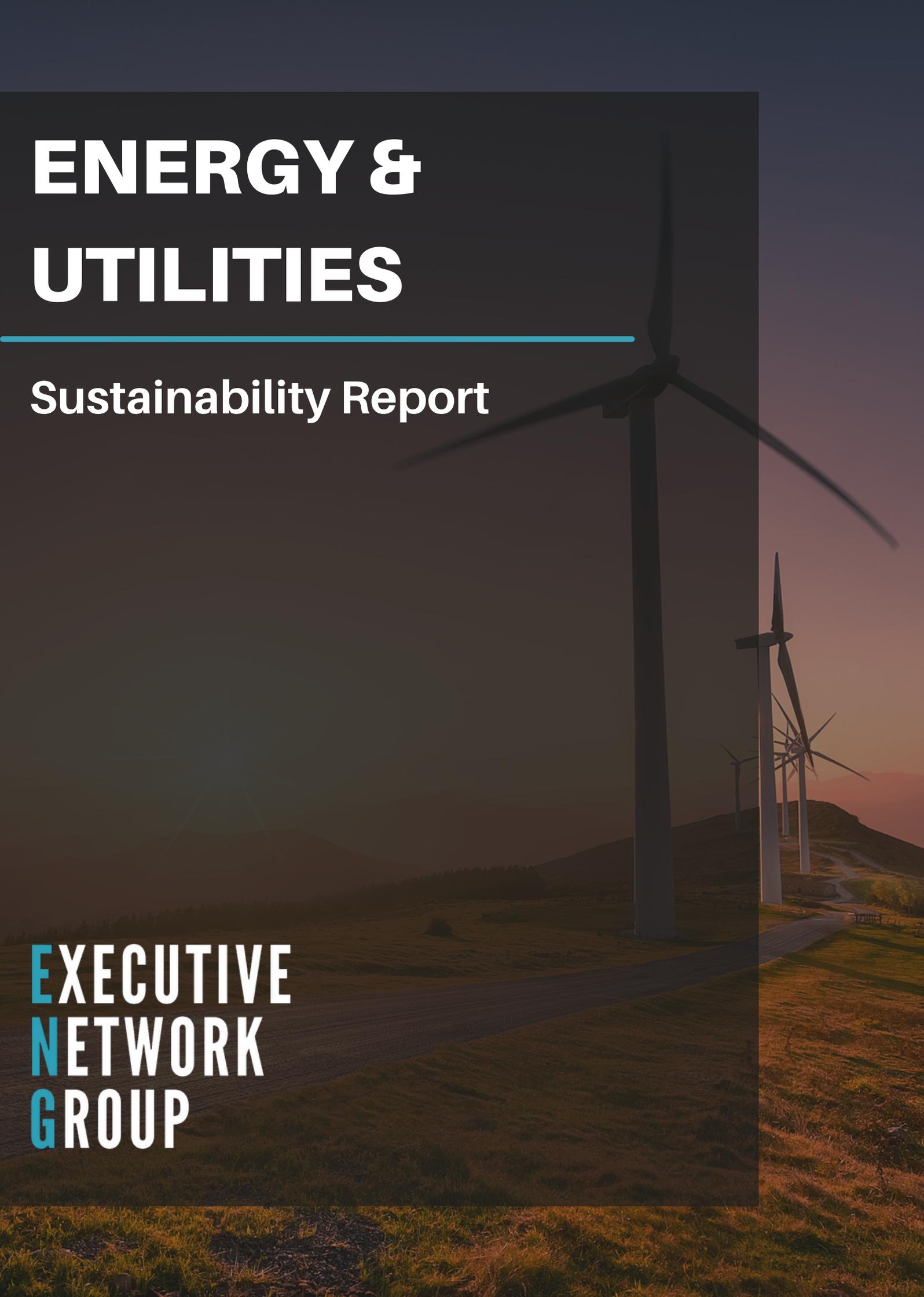


ENERGY & UTILITIES

Sustainability Report

EXECUTIVE
NETWORK
GROUP



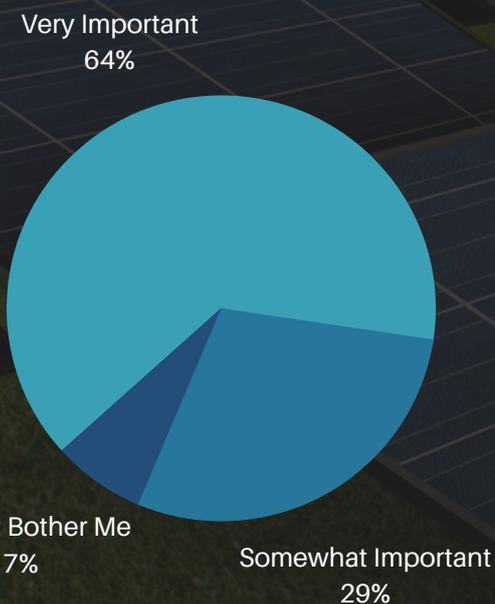
The planet is constantly adjusting in terms of climate change, humanity has evolved and changed exponentially, with many countries using advanced technologies and even renewable energy such as solar and wind power as a source of electricity. That said, there is still a long way to go to ensure the planet has a future.

80% of the world's energy comes from fossil fuels, carbon-rich deposits formed from millions of years of decomposition of organisms. Fossil fuels provide electricity, heat and transportation. There is a limited supply of fossil fuels and carbon, with the world using more and more energy as each year passes by, the reserve of these fuels reduce significantly, increasing the need for renewable energy.

The UK is committing to a net-zero greenhouse gas emissions target by 2050, with emissions falling 40% since 1990 we are well underway, however, this progress is largely attributed to electricity supplies being decarbonised and renewable energy sources increasing. For consumers, smaller changes such as using solar power to provide electricity to their homes can make a large impact, but this is an expensive change to make for the average household.

Executive Network Group carried out research to understand consumer attitudes towards renewable energy and using utility providers that actively reduce their environmental impact.

Poll question 1: when choosing a utilities provider (e.g. water/electricity/gas etc.), how important is their dedication to reducing their environmental impact?

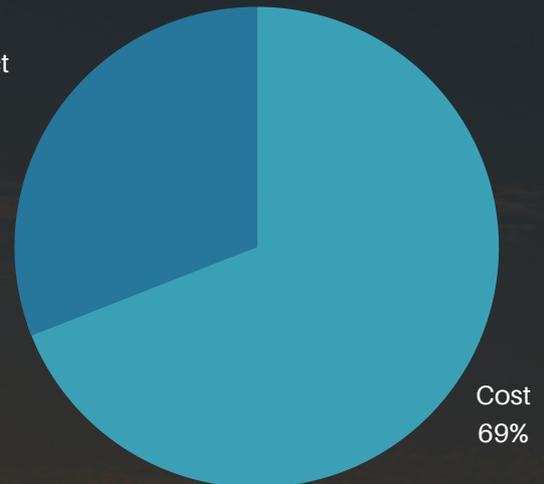


The results of poll 1 suggest that most consumers place importance on using a utility provider dedicated to reducing their environmental impact. With only 7% stating that they're unbothered about utility providers reducing their environmental impact, the future generally seems more positive as consumers are more dedicated to making a difference.

Poll question 2: what is the most important to you when choosing a new utility provider?

Environmental Impact
31%

Other answers included brand name and recommendation, which both received 0 votes.



Although many consumers imply they are dedicated to improving their carbon footprint by choosing utility providers that are dedicated to environmental change, more than two-thirds state that cost is the most important factor over environmental impact, suggesting that consumers would choose a cheaper provider, even if it meant using a non-environmentally friendly method of sourcing energy.

With the previously referred to "Big Six" energy providers (British Gas, EDF Energy, E.ON, Npower, Scottish Power and SSE) dominating the energy market - with British Gas accounting for a quarter of that market - the "Big 6" has become the "Big 5" with the purchase of SSE by OVO Energy. We have seen multiple energy and utility suppliers close their doors - leaving behind concerned consumers seeing their accounts moved to new companies. In November 2021, Bulb Energy announced their closure - whilst two separate smaller companies announced their collapse in September. Sustainability however remains a huge undertaking. In 2022 - sustainability initiatives such as clean energy, security, lowering fossil fuels and reliability are - whilst being a huge challenge - the order of the day.

To surmise, both consumers and utility companies have the intention of improving their carbon footprint and their impact on the environment, with the government introducing targets to achieve net-zero by 2050, it seems that consumers are more aware of the changes that need to be made - but until it is more cost-effective for the general population, the financial aspect takes precedence over the ability to make an environmental change.



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