

Climate Impacts Report

Prepared using guidelines from
the Task Force on Climate-related
Financial Disclosures TCFD



The Heart of Informa

At Informa, knowledge, connections and progress are at the heart of our business.

Our purpose is to champion specialists, by providing expert knowledge and relevant connections to professionals and businesses that help them learn more and do more. In this way, we aim to make a positive contribution to our customers, to the markets they work in and to the communities around the world in which we operate. For us, this is an essential part of creating a business that is successful and sustainable over the long term.

Sustainability is both a part of how Informa works and also very much a focus of the products and services we provide.

Through our Taylor & Francis business, we are proud to support and publish the work of academics who are researching the latest developments in climate science. Our events business includes brands such as Greenbuild, which for over a decade has connected the world's leading thinkers and policy makers on how to create more resilience in building, showcasing the best in green buildings. And across our specialist digital and media products, we continue to serve increasing demand from customers to discover more about sustainability developments and innovation in their markets.

In our own business, we have been investing in our sustainability capabilities and environmental, social and governance practices for over a decade. In recent years this work has deepened and in 2020 we launched FasterForward, a five-year sustainability programme designed to further accelerate our work to embed sustainability into everything we do and help our customers and specialist markets do the same.

One of the pillars of FasterForward is Faster to Zero, under which there are three main goals focused on managing our environmental impact. This includes an ambition to become a zero waste and net zero carbon business by 2030 or earlier. We have already made good progress, having been certified as a Carbon Neutral Company® in line with the CarbonNeutral Protocol and having set Science Based Targets for reducing our carbon emissions, based on the level required to limit global warming to 1.5c.

The nature of the markets in which we operate, combined with the strong foundations we have established within the Group, mean that the impacts of climate change on our business and products are low relative to many other sectors and companies. We are however fully committed to achieving our Faster to Zero goals, to increase the scope of our sustainability initiatives under FasterForward and to continuing to assess, in detail, the potential risks and opportunities that climate change presents. We are also excited about, and actively working on, the role we play in helping our customers and markets successfully shift to a lower-carbon future, through the specialist knowledge and connections Informa's brands provide.



Stephen A. Carter
Group Chief Executive

This report details our assessment of the climate change impacts relevant to Informa, using guidelines from the Task Force on Climate-related Financial Disclosures (TCFD) including how potential risks are addressed as part of long-term business planning and effective risk management.

We are committed to moving FasterForward to become an ever more positive impact business, ensuring we maximise our contribution to worldwide efforts to minimise the impact of climate change over time. I look forward to reporting on our progress and to continued engagement with shareholders, customers, colleagues and partners.



Stephen A. Carter
Group Chief Executive

Recent Progress and Performance

- 2018**
 - Set Science Based Targets, with a goal of limiting climate change to less than 2°C
 - Informa enters DJSI World Index for the first time
- 2019**
 - Informa launches the Fundamentals, our approach to sustainable events
- 2020**
 - Our first year participating in the Carbon Disclosure Project (CDP), Received an A- from CDP
 - Launch of FasterForward, our five year accelerated sustainability programme
 - Certified as a CarbonNeutral® Company
 - Recognised as having moved up 51 places in the FTSE 100 according to Ecoact's rankings of the climate change response
 - Upgraded Science Based Targets to a goal of limiting climate change to less than 1.5°C
 - Powered over 95% of offices with renewable electricity
- 2021**
 - First Climate Impacts Report published under TCFD
 - T&F physical publications certified as CarbonNeutral Publications®
- 2023**
 - Expanded event Fundamentals programme. Established industry-wide Better Stands pilot
 - Obtained a AAA rating from MSCI rating and was included in the Dow Jones Sustainability Index (DJSI) World Index for the 6th year.

Understanding Climate Impacts

This report follows the recommended framework set out by the Task Force on Climate-related Financial Disclosures (TCFD).

The framework is designed to be a consistent way for companies in all sectors and locations to share information on climate-related risks and opportunities relevant to them.

We have followed TCFD's four pillars:

1. GOVERNANCE:

information on how climate related risks and opportunities are governed

2. STRATEGY:

the climate-related risks and opportunities identified and their impact on strategy and financial planning

3. RISK MANAGEMENT:

information on how risks are identified, assessed and managed

4. METRICS AND TARGETS:

details on how climate related risks and opportunities are measured

Climate-related impacts are typically divided into two types: risks and opportunities, and our analysis is also presented in this way:

- **Physical Impacts:** these occur when a climate-related event, such as extreme weather, could have a direct physical impact on people, places, supply chains or resources
- **Transition Impacts:** these could happen because of the way or speed with which the world moves towards a lower-carbon future, such as the effect of changing customer perceptions of a particular market's response to climate change

We have classified risks and opportunities as being short, medium and long term. Short term impacts are those relevant over the next 12 months. Medium term impacts are relevant on a one to three year timescale, which is Informa's typical business planning cycle, and long term impacts are those with a timescale of over three years.

Based on our assessment, we believe that the risks of climate change to Informa's business and products are low relative to many other sectors and companies.

We also believe that the transition to a lower-carbon economy presents a customer and business opportunity to provide a greater range of knowledge around market-relevant climate change solutions.



FASTER FORWARD

FasterForward is Informa's approach to sustainable business. Launched in 2020, it includes a series of goals over five years designed to make us an ever more positive impact business, and help us to support our customers and markets to do the same.

1. FASTER TO ZERO

- Become carbon neutral as a business and across our products by 2025
- Halve the waste generated through our products and events by 2025
- Become zero waste and net zero carbon by 2030 or earlier

2. SUSTAINABILITY INSIDE

- Embed sustainability inside 100% of our brands by 2025
- Help and promote the achievement of the UN's Sustainable Development Goals through our brands

3. IMPACT MULTIPLIER

- Enable one million disconnected people to access networks and knowledge by 2025
- Contribute \$5bn per year in value for our host cities by 2025
- Contribute value of at least 1% of profit before tax to community groups by 2025
- Save customers more carbon than we emit by 2025

Our performance

Over **95%**
of Informa offices are
powered by renewable
electricity



83% reduction
in Scope 1 and 2 carbon emissions
since 2017*

Scored B

by CDP for environmental impact

86% of attendees
went to an event powered by
renewable electricity*

TOP 1%

Ranked in the top 1% of
our sector in the Dow Jones
Sustainability Index 2023



100%

of our business travel
is carbon offset



CarbonNeutral®

certified company, in line with
The CarbonNeutral Protocol

Informa has set approved Science
Based Targets for reducing carbon
emissions, confirmed at the most
ambitious

1.5°C level

* Excludes businesses acquired in 2023

Focus: Faster to Zero

As part of our goal to become a net zero carbon business, we are reducing our carbon emissions as much as possible and purchasing offsets for some of the emissions we cannot currently avoid.

We calculate our carbon emissions by following the boundaries set by the CarbonNeutral® Protocol and are working on a net zero transition plan that aligns with the Transition Plan Taskforce's recommendations.

Reducing our carbon footprint

We have reduced the emissions from our operations by increasing energy efficiency and using renewable electricity where possible in our offices and at our events.

Our balanced working model, where colleagues work from home part of the week, has led to a reduction in office space and emissions from commuting, partially offset by an increase in colleague emissions from home. We source renewable electricity by purchasing Energy Attribute Certificates and are looking at ways of generating our own power. Since 2020, over 95% of our offices' electricity usage has come from renewable sources and our ambition is to reach 100% by 2030.

In our event brands, we continue to work with venues to reduce energy usage. We are also working with contractors to reduce waste by introducing recycled

carpeting and choosing sustainable products and materials where possible. Through our Better Stands programme, we are encouraging exhibitors to choose reusable and recyclable stands too, enhancing the overall impact of our events.

Actions we have taken in our research business include increasingly moving to a print-on-demand model for our physical products, where printing takes place closer to the customer and is more closely aligned to demand, reducing waste and carbon emissions from printing, storing and shipping. There is also a broader customer trend towards digital formats, such as ebooks, rather than print products.

Our approach to offsets

Where practical, we are offsetting carbon emissions that cannot currently be avoided by purchasing high-quality offsets that reduce or remove carbon.

We recognise carbon offsets are not a perfect solution, but believe they play a short to medium term role in our transition and roadmap to net zero when combined with our efforts to reduce carbon emissions, as well as delivering wider social co-benefits.

We only buy high-quality, third-party certified offsets that absorb or avoid greenhouse gases being emitted and provide social or environmental benefits for local communities, such as empowering women, improving health, creating local jobs or protecting biodiverse habitats.

We offset our scope 1 emissions, market-based scope 2 emissions and selected scope 3 emissions (including business travel) to meet the requirements of our externally audited CarbonNeutral® Company certification. As part of our CarbonNeutral® Publications certification, we also offset the remaining carbon emissions from our printed products and supply chain. Our first CarbonNeutral® certified events took place in 2022 and these offset emissions that could not be avoided, such as those from event logistics, attendee hotel rooms and travel.



Governance and Responsibilities

At Informa, the management of climate change impacts is part of our broader approach to sustainability, which is overseen by the Board and the Executive Management Team.

Identifying climate risks and opportunities and acting on them is embedded in the Company's broader planning and operational activity and involves a range of specialist functions. We also have a dedicated Climate Impact Steering Committee, to provide additional focus and co-ordination and to lead on reporting key information to stakeholders.

Informa PLC Board

The Informa Board reviews and approves the Company's overall sustainability strategy, which includes FasterForward and the approach to managing climate change impacts. The full Board receives formal updates on the strategy and discusses progress at least twice a year. To supplement their existing knowledge on the topic, we also deliver deep dive learning on Informa's programmes and share other relevant briefings including to the Audit Committee. Climate-related risks are also considered by the Risk Committee as part of its regular responsibilities. The Risk Committee is chaired by the Group Finance Director, who sits on the Board, and it also reports to the Board through the Audit Committee.

Executive Management Team

At an executive level, sustainability is overseen by the Director of Investor Relations, Communications & Brand, who is a member of Informa's Executive Management Team.

Sustainability Team

Our central Group Sustainability Team reports directly to the Director of Investor Relations and is responsible for devising and implementing Informa's approach to climate change impacts. The team also delivers subject matter expert advice to operational teams and is responsible for company reporting on sustainability.

Specialist Functions

A number of specialist operational teams provide support to the executives, including Real Estate, Insurance, Travel, Procurement and Event Operations.

Climate Impact Steering Committee

This Committee is co-chaired by the Group Finance Director and Director of Investor Relations, with attendance and input from representatives of the Sustainability, Risk and Finance teams. It meets regularly to review and co-ordinate the company-wide approach and works to ensure we meet regulatory reporting requirements.

More information on our governance of sustainability issues is available in our Governing Sustainability at [Informa document](#)



Climate Impacts and Business Strategy

Informa's business focus and operating model provide a level of resilience to climate change

Based on our work to date, we do not believe there are material strategic or financial risks to Informa resulting from climate change in the short to medium term.

- Informa's businesses are focused on the information services sector which, by its very nature, is less at risk of major climate change impacts. Our product portfolio is balanced between digital services such as digital media, events, research and data services, and physical products such as in-person events and books
- Should they arise, Informa has a range of measures and activities in place to manage identified climate change impacts, as detailed in the following pages.
- Our FasterForward strategy, which includes commitments to reducing our environmental impacts and those of our value chain, is underway, and we regularly engage with stakeholders on this
- Informa's diversified operating model provides further resilience. As an international and distributed business, no single location, customer market or product accounts for a material part of our income.
- We work across multiple customer markets and have limited exposure to the sectors at most risk of severe disruption from the transition to a lower carbon economy

- In the locations where we have offices or run events, we have the capabilities to relocate work and operations at relatively short notice if an extreme climate event occurs
- Informa has limited exposure to changes in energy and carbon prices, considering both direct purchases and the supply chain
- As a provider of specialist information and connections, we believe there are ongoing business opportunities for Informa from supporting our customers in understanding and managing climate impacts in their businesses and markets
- Whilst attendees often fly to our events, trade shows are highly efficient, acting as travel consolidators by enabling attendees to fulfil many needs in one location. This results in a net saving of flights for the majority of customers, helping them save time, money and carbon. This has been demonstrated through third party research and is something customers have told us is valuable to them.

Our current assessment has identified 11 climate impacts relevant to Informa. On the following pages, we discuss the risks and mitigating activities in place to manage each of them, as well as the opportunities created through adapting to certain impacts. Climate change risk is monitored through the Company's regular risk management process. It is not currently considered to be one of the Company's principal risks, although it is acknowledged as a potential contributor to a number of stated principal risks, such as economic instability and market risk.

Our assessment also suggests that any climate risks at Informa could be at least partially offset by the opportunity to create broader positive impact through the development of our products to help customer markets access the knowledge and connections that will enable them to adapt to the impact of climate change.

We quantified Informa's net value at risk from the four climate impacts that leadership believe would be most material from a financial and non financial perspective, based on four bespoke scenarios. See [page 18](#) for more details.



Physical Impacts

It is possible that weather events, such as storms, heatwaves and floods could become more common and more severe in the short, medium and long term due to climate change

In common with many types of business, this creates a physical risk to our places of work, the communities we operate in and also to our events and supply chain. In the short to medium term, effective continuity and resilience planning can reduce the impact of these factors and the level of risk, and over the longer term, additional actions available to us include further enhancing response planning and relocating operations away from the most exposed locations. Many of these activities are already monitored by the Risk Committee as part of the principal risk of Inadequate Response to a Major Incident.

KEY - Level of focus

H High **M** Medium **L** Low

1. Potential workplace and community disruption **M**

Weather events could impact the normal operation of offices, our colleague's homes and other locations where colleagues' work from as well as the community infrastructure that we rely on such as power, broadband and transportation. These disruptions could become more frequent due to climate change, particularly in some of our regions of operation. This may also extend to impacts on the health and safety of our colleagues and their families.

Natural resilience and effective planning

- Informa owns or leases few physical assets that are likely to be exposed to severe increases to extreme weather, drought and sea level rises in the short to medium term, and we are able to adapt and relocate office space in a relatively agile way
- To ensure we plan for and respond effectively to any incidents, each office and facility has a business resilience plan and there is a specific playbook governing the response to extreme weather events
- When selecting new offices, the risks of flooding and other natural disasters are taken into account, as are the potential impact on insurance costs. These are not currently considered significant

- All our Colleagues are increasingly working in a balanced way between offices and home, and so switching to work effectively from home for prolonged periods can be adopted at short notice. This was successfully tested during the COVID-19 pandemic. Pastoral and practical support is also in place should colleagues be affected by local events such as fires and flooding
- We have worked to reduce our use of on-premise IT infrastructure, moving to a cloud-first computing strategy to increase resilience and mitigate the risk of disruption to key infrastructure from any incidents in particular locations



2. Potential event and supply chain disruption

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Weather events have the potential to affect parts of our supply chain and infrastructure, including our ability to operate physical events in affected locations. The latter could be due to the impact on an event venue, and or the transportation or accommodation infrastructure around it that we, our customers and suppliers rely on. This could impact our ability to operate an event successfully and potentially increase the health and safety risk to colleagues, customers and partners.

Natural resilience and effective planning

- The vast majority of Informa's products do not rely on large physical supply chains, which reduces the potential for disruption due to weather events. In Taylor & Francis, we purchase paper for our physical books products that is then printed and shipped. However, there is an increasing trend for customers to select digital formats, reducing paper use, whilst our increasing use of print on demand facilities creates in-built flexibility and reduces the need to hold stock in warehouses that can be damaged by extreme weather
- All our brands fully embed extreme weather into pre-event planning. Each has an Incident Response Plan intended to ensure an effective response to any major incident and all venues are risk assessed. The scale, breadth and diversity of our event portfolio, both geographically and by market, means the financial risk for individual events is low

- Many of our events can relocate or switch to become virtual events at relatively short notice. This adaptability was successfully tested during the COVID-19 pandemic, as was our ability to keep customers informed and engaged, rollover bookings and meet refund requests
- We insure a selection of our significant, higher risk events against incidents that cause cancellation or disruption. Insurance premium increases and the inability to obtain insurance are potential future risks in this regard.



Transition Impacts

The way in which the world responds to climate change and transitions to a low carbon economy could create business opportunities for Informa, whilst also potentially bearing some risks.

The way in which the world moves to lower-carbon practices creates potential risks and also opportunities. Some are common to many businesses, such as developments in carbon costs, changes to legislation, new reporting requirements and the changing expectations of colleagues and investors. Other impacts are particularly relevant to Informa and include potential shifts in the specialist customer markets we serve and changes in customer behavior related to travel patterns.

3. Evolving customer markets

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The growth and development of different markets may be affected by the global response to climate change. For example, the renewable energy industry may see growth, while industries linked to fossil fuels may face disruption. Informa provides specialist products and services to customers in a range of specialist markets and so depending on how they are affected by climate change, this could create both opportunities and risks.

Natural resilience and effective planning

- Informa's portfolio is well diversified by customer market, giving us a level of resilience to disruption in any one sector
- We have strong brands in a number of markets that are directly related to the transition to a low carbon economy, including renewable energy and natural foods, and their continued growth creates opportunities for our business. By contrast, we have relatively few brands serving customers in disrupted markets like oil and gas
- Increased demand from customers for specialist knowledge that helps understand, adapt and find climate solutions in their markets, provide an opportunity for Informa. This is particularly true in markets that could have more significant transition risks, such as agriculture and aviation. As part of our purpose to champion specialists, one of our FasterForward goals is to embed relevant sustainability content inside 100% of our brands by 2025 and this is well underway. Our current assessment is that we are well placed to meet what is a current and future customer need, support the sustainable development in our markets and seize a business opportunity



4. Potential change to business travel patterns

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The transition to lower carbon practices could potentially lead to changes in business travel patterns. Perceptions of the climate impact of air travel could deter some travellers, as could carbon taxes if they were introduced by governments and made travel more expensive. If carbon budgets were introduced by companies, this could also lead to fewer trips than in the past.

Such changes to travel patterns could create both risks and opportunities for Informa's events portfolio. Our physical branded events provide highly efficient platforms for customers and industries to meet to do business. These events generally take place in major international hubs, with many participants travelling to reach them, but one single trip can remove the need to make multiple individual trips to see customers and suppliers.

Natural resilience and effective planning

- Our current assessment is that business sentiment towards travel is a manageable risk. A considerable proportion of Informa's event brands are well-established large-scale events, located at convenient international hubs, at which specialist communities gather. By concentrating industry connections and knowledge sharing in one place at one time, it makes these events highly efficient for customers and an effective choice should carbon taxes or carbon budgets start to limit business travel, avoiding the need to make multiple trips to individual customers or smaller gatherings to achieve the same outcome. This saves taking other flights, saving carbon as well as time and cost. Working with others, we are continuing to monitor customer sentiment and efficiency
 - Whilst changes to business travel patterns could deter casual attendees, this could increase the concentration of committed professionals, buyers and sellers at an event, improving audience quality and delivering more value to customers
 - Based on current data, our initial calculations indicate that even at the higher end of forecasts, carbon taxes or costs do not materially affect the cost of attending an event
- We are actively working to reduce the environmental impact of our events, as part of our FasterForward strategy. This includes a programme offering carbon offsetting to attendees when registering for an event, the use of renewable energy, measures to reduce waste and work to ensure exhibition stands are reused and made from recyclable materials
 - Informa's events portfolio also includes live and on demand events, as well as a range of other digital services. These provide other ways to serve customers throughout the year and allow us to reach those who may not be able to travel or never attended a physical event. Our digital event capabilities provide us with the option to transition smaller events in less well-connected hubs to a digital format over time should demand change
 - Live and on demand events can also extend our reach without expanding our carbon footprint, as more attendees can participate without being present physically, whilst providing customers with choice and a flexibility of format



From 2021-23, Informa worked with 4 other major global exhibitions organisers to test a methodology to measure the level of travel consolidation across 100s of events, including deep dive interviews with 450+ attendees at 10 events. The goal was to finalise an industry-wide methodology that could be shared with others. **Initial results demonstrated clearly that, post pandemic, most events save more flights than they cause**, even on the most conservative assessment. The results and method will be released publicly in 2024.



5. Potential changes to carbon costs – direct

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While the price of renewable energy is forecast to fall over time, there is a risk of a shortage of supply in the carbon offset market as the volume and size of companies seeking to buy offsets leads to an increase in prices.

Informa's FasterForward goals include reducing the carbon footprint of our products and services and, over time, becoming a net zero carbon business. This will be achieved through a mixture of energy efficiency improvements, working with partners to reduce the carbon footprint in our value chain and the purchase of renewable energy certificates. Where emissions are unavoidable, we also look to use high quality carbon offsets.

Natural resilience and effective planning

- The successful progress of our energy efficiency programmes means our exposure to energy prices is limited and decreasing. This reduces the need to purchase renewable energy certificates and carbon offsets. Initiatives include the ongoing consolidation of our office estate as well as the introduction of more energy efficient lighting, transport and solar panels. Energy efficiency audits are conducted at selected offices in accordance with the UK Energy Savings Opportunity Scheme
- We are working to develop a detailed net zero carbon plan, in line with the guidance from the UK's Transition Plan Taskforce
- Current estimates of the costs required to meet our FasterForward commitments, including potential future renewable energy and carbon offset prices, indicate that the overall cost and any price changes are manageable by the business and not material in the short to mid-term. Forecasts are updated annually to ensure any changes in pricing are fully taken into account



6. Potential changes to carbon costs – value chain

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The transition to a lower-carbon economy could lead to an increase in the cost of emitting carbon, such as through the introduction of carbon taxes levied on flights by governments or carbon budgets for companies or individuals. As with many companies, this could increase the cost of colleagues' business travel or increase costs within the supply chain.

Natural resilience and effective planning

- To date, we have not identified any areas of the supply chain where potential carbon taxes would have a material impact on the business. As a proxy for any future carbon tax, where we offset the carbon from all of our business travel, we have found it adds little to the overall cost of travel. As a result, and given travel is not a major cost at Informa, we currently believe even significant increases would not have a material impact
- A small number of our brands ship physical products to customers; largely book products from Taylor & Francis. We are seeing ongoing growth in customers choosing digital formats and are increasing our use of localised print on demand facilities, both of which continue to reduce our exposure to any increase in shipping costs caused by future carbon taxes

7. Attracting talent

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Colleagues increasingly expect their employers to be playing a part in managing climate change and so attracting the best future talent could be dependent on this commitment. Like most companies, the engagement and contribution of our colleagues is essential to Informa's product, customer and business success.

Natural resilience and effective planning

- Our company-wide FasterForward programme, as well as other initiatives at a local level, demonstrate a clear and measurable commitment to sustainability and to managing our environmental impact. This helps us meet the expectations of future talent and current colleagues, and we believe it is a factor in differentiating ourselves as an employer too
- We run continuous communications campaigns with colleagues to ensure an understanding of our approach to sustainability, to excite and encourage colleagues to play a part and to provide evidence of results and progress. This helps ensure colleagues are aware of and positively disposed towards our work, and supports broader motivation and engagement within the Company
- Feedback from colleagues is that they appreciate and value working for a business that demonstrates this level of commitment to sustainability



8. Market association

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Changing public attitudes mean that companies working in markets or with partners associated with negative environmental impacts, or which are considered poor performers on sustainability, may receive negative attention and could be subject to boycotts. Conversely, being associated with markets or partners that are high performing or playing a leading role in the low carbon transition may have reputational benefits.

Natural resilience and effective planning

- Informa's portfolio is well diversified by customer market, giving us a level of resilience to any negative associations that develop in particular areas. We have a relatively limited exposure to the more carbon industry sectors and have a range of brands serving markets that are directly related to the transition to a low carbon economy

- Our stated purpose – connecting people with knowledge to help them learn more, know more and do more – and work under FasterForward to embed relevant sustainability knowledge inside all of our products, clearly demonstrate the positive role we play in helping customers understand, manage and find solutions for their climate change impacts, whatever their market
- Where we do serve markets that are linked to significant contributions to climate change, such as aviation, maritime or agriculture, many of our products are actively providing knowledge and connections that help them transition to a more sustainable economy
- Through FasterForward, we are continuously reducing our impact on the environment and working to demonstrate the role the information services sector plays in the low carbon transition, supporting a positive market association



9. Climate-related legislation

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Legislation relating to climate change is increasing. Aside from the requirement to comply with all relevant legislation, this increases the amount of regulatory reporting required of businesses. Additional reporting can create new opportunities to engage stakeholders and demonstrate performance, but it can also increase complexity, requiring additional resources and, therefore, increasing costs.

Natural resilience and effective planning

- We closely monitor climate change related regulation to assess our obligations and any potential opportunities or costs. These include items such as energy audits, required as part of the UK's Energy Savings Opportunity Scheme and the Streamlined Energy & Carbon Reporting legislation. Although additional regulations may emerge in the long term, the costs for compliance are not currently considered material to the business
- Climate change regulations are also assessed as part of the Group principal risk of Inadequate Regulatory Compliance. To date, they have not changed the nature or impact of this risk and we are confident we can meet current and future expectations

10. Investor focus on climate change

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Expectations from institutional investors towards the companies they invest in are changing. Investors are increasingly considering companies' performance on environmental, social and governance (ESG) matters in their investment decisions, alongside traditional factors. As part of this, there is demand for greater disclosure on climate change impacts, even by index and non-thematic investment funds. The number and size of dedicated ESG funds is also increasing, creating a new potential investor base. This includes requirements to complete a growing number of ESG indices such as Dow Jones Sustainability Index (DJSI), CDP, FTSE4Good and others. This adds a resource burden but we also recognise that demonstrating a high performance on ESG measures creates an opportunity to attract more investment. Conversely, lower performance or lesser quality disclosure could lead to greater investment outflows.

Natural resilience and effective planning

- The nature of Informa's business, focused on information services, means we fall into a low carbon sector for investors, making us attractive to ESG-focused funds
- Informa's strong track record of improvement in sustainability and ESG also positions the company well with investors. This is reflected in our high rankings in many of the key public benchmarks and indices, including CDP, FTSE4Good, MSCI, DJSI, Sustainalytics and ISS ESG
- We engage with investors year round to answer questions and discuss developments, led by a dedicated Investor Relations team, with regular participation from the Group Sustainability Team on matters relating to environmental impact. Our FasterForward programme also provides investors with a clear framework and set of climate-related targets to track our progress and achievements.

11. Other stakeholder expectations

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There is an increasing expectation on companies, from many other stakeholders beyond Investors and Colleagues, including industry associations, NGOs and customers, to demonstrate good performance on sustainability and environmental and social matters. Larger companies in particular are being rated for their impact in more detail and by a wider range of analysts and indexes, and these analyses are often closely followed by other stakeholders.

Natural resilience and effective planning

- Under FasterForward, Informa has set ambitious but realistic commitments to managing environmental impacts and making a positive contribution to our customers, markets and communities. We believe these meet, and in some cases, exceed stakeholders' expectations. We regularly engage with stakeholders to discuss our progress and understand and respond to any trends
- To provide stakeholders with additional confidence, we obtain external assurance over our emissions data and can demonstrate independent certifications in key areas, including under the Science-Based Targets Initiative and CarbonNeutral Protocol
- We have a track record of improving performance in key indices, including the DJSI and CDP
- We actively engage, chair and contribute to industry working groups and task forces on sustainability including UFI, EIC, AEO/AEV, UK Publisher's Association and others. This helps us improve the sustainability of the sector and accelerate our own plans



Risk Management

The process for identifying, assessing and managing climate related risks is integrated into Informa's wider risk management process, and the Group Sustainability team works closely with the Group Risk function to define, monitor and address the impacts of climate change.

As discussed in earlier sections, climate change has been reported as an emerging risk since 2018 but is not currently considered a principal risk for the Group. It is recognised and monitored as one of several potential contributors to a number of principal risks, including market risk, inability to attract and retain key talent, inadequate response to major incidents and inadequate regulatory compliance. Principal risks are assessed against whether they could have a material strategic or commercial impact on the company, and where significant, they form part of the Company's viability modelling and testing.

As an emerging risk, our ongoing analysis of climate change is formally brought before the Risk Committee each year for discussion and updates. This committee is chaired by our Group Finance Director who sits on our Executive Management Team and on the Board. A discussion of our management of the impacts of climate change is a recurrent theme for the Risk Committee each year.

Risk management process and governance

The Informa PLC Board is responsible for articulating the Group's appetite and tolerance for risk, and for assessing principal risks and the mitigating activities and controls in place to manage them.

The Risk Committee reports to the Board through the Audit Committee and is chaired by the Group Finance Director, an Executive Director on the Board. It meets quarterly and has responsibility for assessing emerging risks. As such, the impacts and management of climate change risk are a regular item for Committee discussion throughout the year.

Within the Group, risks are identified by each of our operating divisions and Group functions and presented to the Risk Committee. Risks are then analysed and categorised, and those identified as most significant, in terms of their materiality, are recorded on the Group risk register. Our current focus includes ensuring that climate change impacts are considered consistently and appropriately as part of each division's risk assessment.

We identify climate impacts through internal workshops, joining peer group discussions, input from consultants and ongoing horizon scanning of external trends and internal data. We model impacts in different regions where appropriate and practical: for example, where physical risks or customer sentiment varies by location. We review our impacts annually.



Climate-related scenario analysis

We have adopted a step by step approach to climate-related scenario analysis to help us better quantify the 11 climate impacts on our business based on the guidance from the TCFD.

In partnership with a third-party consultant, Risilience and its academic partner, the Centre for Risk Studies at the University of Cambridge Judge Business School, we have built a dynamic financial model that allows us to test the value at risk in five years time from four selected impacts under four climate scenarios.

While we recognise climate impacts are long term in nature, the nature of our business planning and markets means it is challenging to model further ahead with accuracy.

We have reported the unmitigated value at risk in our annual report since 2022. This provides a baseline against which our actions to manage risk and improve impacts can be measured. It guides which impacts should be monitored and managed most closely. The Climate Impacts Steering Committee will continue to review whether to expand our model.

Selected impacts and scenarios

We selected four out of the eleven impacts identified based on our assessment of the most material impacts from a financial, operational, reputational and stakeholder perspective. These are:

- Two physical risks: extreme weather events that affect our largest events and physical office locations and communities
- Two transition risks: evolving customer markets and the potential change to business travel patterns

These two transition risks are of particular interest because if not mitigated they represent both significant potential risks but also significant opportunities to Informa through the content we offer and the way we deliver this content to audiences.

The four scenarios chosen reflect the potential changes to policy, technology, economic conditions and customer sentiment that we believe are most relevant to our business and products. We have matched these scenarios to the UN's Climate Action Pathways, which set out the conditions needed to maintain global temperature rises within certain thresholds, and further customised them to align with the nature of our business.

- Business as usual aligns with the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP) 8.5
- Blue World reflects a scenario where significant technology advances take place and successfully support minimising temperature rises. It aligns with IPCC RCP 4.5
- The Green World scenarios reflect potential behaviour changes as a result of wide-scale decarbonisation efforts and align with IPCC RCP 2.6. We split this into two scenarios to model an important variable around customer perception of the value of travel to trade shows



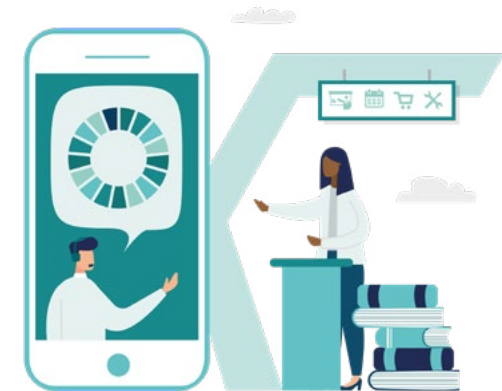
Metrics and targets

Informa has a range of targets relating to climate change impacts, as well as our broader progress on sustainability. We report relevant data and our performance and share details on third party assurance in the Group's Annual Report, Sustainability Report and through information available on the Informa website.

Our FasterForward programme outlined on [page 5](#) includes nine goals, four of which are directly related to our climate change impacts.

Progress against these commitments is reported annually in our [sustainability report](#).

FasterForward goal	Measurement
1. To become carbon neutral as a business and across our products by 2025	We have received external verification over our CarbonNeutral® Company certification as well as over our CarbonNeutral® Publications certification for T&F's physical books and journals. We're currently piloting CarbonNeutral® Events certification.
3. To become zero waste and net zero carbon by 2030 or earlier	More formal definitions are being developed as part of industry wide initiatives and our own internal work, building from our science based targets analysis of our value chain carbon impacts
4. To embed sustainability inside 100% of our brands by 2025 (which can include climate-change related content)	Number of brands/products with relevant sustainability content being made available to our customer markets
9. To save customers more carbon than we emit by 2025	Carbon saved by customers from travelling to events that allow many activities and meetings in one location



Informa has also set science-based targets, which aim to reduce the company's contribution to climate change in line with what is considered scientifically necessary to keep global warming below defined levels. We made a commitment to doing so in 2018, setting our first target based on keeping global temperature increases below 2°C, and upgraded this target to a 1.5°C level in 2021. These are the minimum reductions that science suggests we need to make to play our part, but we want to go much further, as referenced by our FasterForward goals.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Goal	Measurement
<p>To reduce scope 1 and scope 2 emissions from our direct operations by 55% by 2030, from a 2017 baseline</p>	<p>We measure scope 1 and scope 2 emissions from our direct operations, which includes heating fuel, refrigerant gases, vehicle fuel and electricity use, and also track the number of offices using renewable electricity</p>
<p>To reduce our relevant scope 3 emissions by 20% by 2030, from a 2017 baseline</p>	<p>We measure emissions that are induced outside of the business by provision and use of our products and services, such as those related to travel, supply of goods, digital footprints and the use of our products. This does not include attendee travel to events, which is not included within boundaries by any of the applicable standards.</p>

The Group Sustainability team and Internal Audit function conduct rolling, risk based audits on selected metrics to provide an additional layer of governance and assurance on the data. Certain KPIs, such as the company's carbon footprint, are also subject to third party external assurance.

Further measurements will be considered by the Climate Impacts Steering Committee over the medium

term, which may include targets around the number of Informa events powered by renewable energy, the number of event attendees purchasing carbon offsets for their travel, number of incidents of disruption to our business or products attributable to extreme weather and colleague and customer sentiment towards our sustainability approach.

We report on our [GHG emissions data](#) on our website.





To find out more

Visit www.informa.com

Contact us at sustainability@informa.com

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