Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Moonpig Group plc (the "Group") is a leading online greeting card and gifting platform, comprising the Moonpig, Buyagift and Red Letter Days brands in the UK and the Greetz brand in the Netherlands. The Group is the clear online market leader in cards in both of its markets and is also the UK market leader in gift experiences. The Group's leading customer proposition includes an extensive range of cards, a curated range of gifts, personalisation features and a next day delivery offering. The Group offers its products through its proprietary technology platforms and apps, which utilise unique data science capabilities designed by the Group to optimise and personalise the customer experience and provide scalability. The Group is listed on the London Stock Exchange. Learn more at https://www.moonpig.group/.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

May 1, 2022

End date

April 30, 2023

Indicate if you are providing emissions data for past reporting years

No

C0.3

(C0.3) Select the countries/areas in which you operate.

- Australia
- Ireland
- Netherlands

United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

GBP

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB00BMT9K014
Yes, another unique identifier, please specify LEI Number	213800VAYO5KCAXZHK83
Yes, a Ticker symbol	MOON.L

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues

Director on board	Eight of the Board members in place at 30 April 2023 have ESG skills and experience, including relating to climate matters. One Independent Non-Executive Director has been designated as the lead in relation to oversight of ESG-related matters, including climate-related matters.
Chief Executive Officer (CEO)	The Group CEO has overall responsibility for the area. He, along with the Executive Committee, reviews climate related risks and opportunities twice a year. They are responsible for setting climate related strategy and monitoring progress.
Chief Financial Officer (CFO)	The Group CFO oversees climate disclosure and climate risk process. He, along with the Executive Committee, reviews climate related risks and opportunities twice a year. They are responsible for setting climate related strategy and monitoring progress.
Board-level committee	The audit committee assesses & reviews climate-related risks and opportunities. The board reviews climate-related issues twice a year.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Overseeing and guiding employee incentives Reviewing and guiding strategy Monitoring the implementation of a transition plan Reviewing and guiding the risk management process	The Board receives annual, scheduled updates from the Chief Operations Officer (COO) on climate-related strategy and delivery against it. The CFO is responsible for maintaining a register of climate-related risks and opportunities, as part of the Group's risk management process. This is presented to the Audit Committee of the Board twice annually. The annual bonus scheme for the Executive Directors includes ESG-related measures and targets. In 2022/23, one of these ESG bonus measures was climate-related. In 2023/24 this will be applicable for all members of the Executive Committee and for the Extended Leadership Team. Therefore, there is routine discussion and challenge on climate-related impacts during Board and Committee discussions.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	Eight of the Board members in place on 30 April 2023 have ESG skills and experience, including relating to climate matters. Competence is assessed on the base of experience and knowledge on climate related issues. The Board member who provides Non Executive oversight of ESG matters has specific knowledge in this area and is one of the founding Directors of Chapter Zero, a UK organisation which promotes corporate awareness of climate change (https://chapterzero.org.uk/).

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Managing climate-related acquisitions, mergers, and divestitures
Providing climate-related employee incentives
Integrating climate-related issues into the strategy
Monitoring progress against climate-related corporate targets

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The Group CEO has overall responsibility for the area. These duties were assigned to this position due its seniority and relevance of ESG and climate-related metrics in the Group.

Position or committee

Chief Financial Officer (CFO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The Group CFO oversees maintenance of the climate risk register as well as all other pieces related to climate risks and opportunities. These duties were assigned to this position due its seniority and relevance of ESG and climate-related metrics in the Group.

Position or committee

Chief Operating Officer (COO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Implementing a climate transition plan
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Half-yearly

Please explain

The Group COO oversees the updating of and delivery against the Group’s climate transition plan, including actions related such as GHG emission measurement, value chain engagement. These duties were assigned to this position due its seniority and relevance of ESG and climate-related metrics in the Group.

Position or committee

Environment/ Sustainability manager

Climate-related responsibilities of this position

Implementing a climate transition plan
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues

Reporting line

Operations - COO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Not reported to the board

Please explain

The ESG Manager responds to the COO and is responsible for implementing the actions defined on the Climate Transition Plan, as well as monitoring progress towards climate-related metrics and the value chain engagement program. This was assigned to this position due to technical capabilities and strategic resource dedication. Updates on the climate-related information is passed on to the COO which then reports it directly to the Board.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Since 2021/22, ESG-related measures were introduced into the annual bonus scheme for Executive Directors and Executive Committee. In 2022/23, the annual bonus scheme for the Executive Directors includes ESG-related measures and targets. One of these ESG bonus measures was climate-related, requiring both delivery against a quantified renewable energy target and the implementation of processes for the measurement of indirect (Scope 3) emissions. For 2023/24, the annual bonus scheme includes a climate-related

		target that applies for all members of the Executive Committee and for the Extended Leadership Team. This is a target to obtain commitments from suppliers to set their own emissions reduction targets, which must align with SBTi criteria, and success will be measured as a quantifiable percentage of our Scope 3 emissions covered by these supplier commitments.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Executive Officer (CEO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

For the year ended 30 April 2023, the annual bonus scheme included a measure (6.7% weighting in potential bonus outcome) based on the renewable energy mix at the Group’s two new fulfilment centres, accompanied by a gateway requirement to measure out the value chain (Scope 3) greenhouse gas emissions and set a reduction target. The Group successfully delivered the renewable energy target at maximum while meeting the gateway requirement to measure our Scope 3 greenhouse gas emissions and set a reduction target.

For the year ending 30 April 2024, this will be replaced by a measure (6.7% weighting) requiring the Group to obtain commitments from suppliers to set their own emissions reduction targets, which must align with SBTi criteria, and success will be measured as a quantifiable percentage of our Scope 3 emissions covered by these supplier commitments.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

These incentives engage Moonpig Group senior leadership with actions towards the Climate Transition Plan. For example, the renewable energy mix on the two new fulfilment centres (Almere and Tamworth) are fully aligned with the Scope 1&2 emissions reductions. At the same time, the appropriate measure of Scope 3 emissions formulates the baseline for its future reduction as described in the Transition Plan.

Entitled to incentive

Chief Financial Officer (CFO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

For the year ended 30 April 2023, the annual bonus scheme included a measure (6.7% weighting in potential bonus outcome) based on the renewable energy mix at the Group’s two new fulfilment centres, accompanied by a gateway requirement to measure out the value chain (Scope 3) greenhouse gas emissions and set a reduction target. The Group successfully delivered the renewable energy target at maximum while meeting the gateway requirement to measure our Scope 3 greenhouse gas emissions and set a reduction target.

For the year ending 30 April 2024, this will be replaced by a measure (6.7% weighting) requiring the Group to obtain commitments from suppliers to set their own emissions reduction targets, which must align with SBTi criteria, and success will be measured as a quantifiable percentage of our Scope 3 emissions covered by these supplier commitments.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

These incentives engage Moonpig Group senior leadership with actions towards the Climate Transition Plan. For example, the renewable energy mix on the two new fulfilment centres (Almere and Tamworth) are fully aligned with the Scope 1&2 emissions reductions. At the same time, the appropriate measure of Scope 3 emissions formulates the baseline for its future reduction as described in the Transition Plan.

Entitled to incentive

Chief Operating Officer (COO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

For the year ended 30 April 2023, the annual bonus scheme included a measure (10% weighting in potential bonus outcome) based on the renewable energy mix at the Group’s two new fulfilment centres, accompanied by a gateway requirement to measure out the value chain (Scope 3) greenhouse gas emissions and set a reduction target. The Group successfully delivered the renewable energy target at maximum while meeting the gateway requirement to measure our Scope 3 greenhouse gas emissions and set a reduction target.

For the year ending 30 April 2024, this will be replaced by a measure requiring the Group to obtain commitments from suppliers to set their own emissions reduction targets, which must align with SBTi criteria, and success will be measured as a quantifiable percentage of our Scope 3 emissions covered by these supplier commitments.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

These incentives engage Moonpig Group senior leadership with actions towards the Climate Transition Plan. For example, the renewable energy mix on the two new fulfilment centres (Almere and Tamworth) are fully aligned with the Scope 1&2 emissions reductions. At the same time, the appropriate measure of Scope 3 emissions formulates the baseline for its future reduction as described in the Transition Plan.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	Climate-related risks which are identified as material within this time frame will additionally be categorised as a principal risk, in line with our overall risk management process.
Medium-term	3	10	Climate-related risks which are identified as having potential to occur during this time frame are monitored and assessed.
Long-term	10	30	The Group recognises that it must consider and address longer-terms risks as it formulates business strategy.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

When assessing climate-related risks and opportunities, the Group applies the “double materiality” approach recommended by the Global Reporting Initiative (GRI). This approach recognises that the impacts of an organisation’s activities extend beyond its own operations and financial performance, and that sustainability issues can have both external and internal materiality. Substantive climate-related impacts are based on the assessment of potential impact (for each of the two temperature pathways) on both:
• Group financial performance – defined as either High or substantive if the impact is >10% on consolidated Adjusted EBITDA.
• Relevance to stakeholders – defined as either High or substantive if the risk classification is raised when management judgement determines a matter as having become sufficiently important to stakeholders.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Medium-term
Long-term

Description of process

The Executive Committee is responsible for overseeing operational delivery against the Group's climate-related commitments, including risks and opportunities. To identify them, in 2021/22, a working group was established to conduct the Group's inaugural climate risk management assessment. With support from a third-party specialist and with executive-level sponsorship we identified the Group's material climate-related risks and opportunities. The only change made in 2022/23 has been to increase the long-term impact assessment of R2 (carbon tax and pricing mechanisms) from Low to Medium in light of the measurement of the Group's Scope 3 baseline. Thereafter, a climate risk register has been maintained on an ongoing basis with oversight from the CFO. Twice each year, the primary climate-related risks and opportunities are considered and approved by the Board on recommendation from the Audit Committee. This follows the Group's overall risk management process.

To assess them, the Group has performed an evaluation of the individual risks and opportunities which indicates that the potential impact of all specific risks is low in the short and medium-term. In the Paris Agreement scenario (1.5°C) there are climate-related risks that might have an impact in the long term, as follows: (R2) the risk that governments could apply a carbon taxation for indirect emissions (Scope 3) that could have a financial impact on the Group balance sheet yearly; (R3) the risk that consumer preferences might change in future in ways that could cause a reduction in demand for the Group's product offering; and (R4) the risk that a failure of the Group's suppliers to decarbonise at sufficient speed might impact the Group's reputation with consumers. Our view on these risks is tentative, as they are based on hypotheses relating to potential future governmental and societal changes, in addition to factors that are under the Group's control. Additionally, assessment of climate-related issues is performed by a management Sustainability Working Group that meets across the year and comprises the CFO and the COO together with individuals in finance and ESG roles. No new climate-related issues arose during the year.

To respond and mitigate them, the Group has worked on a number of initiatives. The climate risk register is the primary mechanism for the management of climate-related risks. Mitigation of identified risks is considered first by executive management and then presented for discussion with the Audit Committee and Board, in accordance with the Group's overall risk management process. For example, (R2) developing a Climate Transition Plan which sets out the areas of focus to reduce Scope 3 emissions, (R3) developing its digital gifting proposition which has been accelerated by the acquisition of Experiences, and (R4) obtaining commitments from suppliers in setting emissions reduction targets aligned with SBTi criteria. Overall, the Board's view is that the resilience of the organisation's strategy is high, taking into consideration the different climate scenarios that we have selected and considered.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	We take current regulation into account in all our business activities. Although not listed as a risk (due to low assessed residual risk as a result of mitigation through the operation of the Group's control environment), regulation attendance is a basic consideration into the Group`s operation. In terms of current climate-related regulation, the Group follow the mandatory reporting on greenhouse gas emissions and global energy use pursuant to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, as amended by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 and under the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.
Emerging regulation	Relevant, always included	Carbon taxation is assumed to be the primary lever by which governments around the globe will incentivise decarbonisation. Increases to carbon tariffs could lead to additional operational costs, through direct carbon costs on emissions from Scope 1, 2 or 3 (although less likely) as well as increased input costs from suppliers (Scope 3). Quantification of potential future liabilities for Scope 1 and 2 emissions show the financial impact to the Group is not expected to be significant out to 2050 even if the Group fails to meet decarbonisation goals (less than £2m EBITDA impact in a Business as Usual scenario). Conversely, a potential Scope 3 carbon price projections could be approximately £34m per year by 2050 (using the International Energy Agency's World Energy Model).
Technology	Relevant, always included	A future failure of the Group's suppliers to decarbonise at sufficient speed and scale could impact the Group's reputation with consumers leading to a fall in demand in the long term. Decarbonising the Group's product offering in a 1.5°C scenario will be dependent on efforts by third-party suppliers.
Legal	Relevant, always included	Carbon taxation is assumed to be the primary lever by which governments around the globe will incentivise decarbonisation. Increases to carbon tariffs could lead to additional operational costs, through direct carbon costs on emissions from Scope 1, 2 or 3 (although less likely) as well as increased input costs from suppliers

		(Scope 3). Quantification of potential future liabilities for Scope 1 and 2 emissions show the financial impact to the Group is not expected to be significant out to 2050 even if the Group fails to meet decarbonisation goals (less than £2m EBITDA impact in a Business as Usual scenario). Conversely, a potential Scope 3 carbon price projections could be approximately £34m per year by 2050 (using the International Energy Agency's World Energy Model).
Market	Relevant, always included	Shifts in consumption habits are expected to be a prerequisite for the transition to a low carbon economy and limiting global warming to 1.5°C. In the Paris Aligned scenario, there is a possibility that consumer preferences might change in future in ways that could reduce demand for the Group's product offering. Given that pulpwood is a very small proportion of the Group's value chain, this would require continued high carbon emissions in other services consumed by the Group, for instance postal services. Should transition not be achieved in the relevant industry sectors, then there may be an impact over the long term.
Reputation	Relevant, always included	In the Paris Aligned scenario, there are climate-related risks that might have an impact in the long term, as follows: (R2) the risk that governments could apply a carbon taxation for indirect emissions (Scope 3) that could have a financial impact on the Group balance sheet yearly; (R3) the risk that consumer preferences might change in future in ways that could cause a reduction in demand for the Group's product offering; and (R4) the risk that a failure of the Group's suppliers to decarbonise at sufficient speed might impact the Group's reputation with consumers. By meeting its reforesting goal, the Group can improve its reputation amongst consumers. In 2022/23, we achieved 46% cumulative delivery against this five-year goal (2021/22: 20%). In partnership with Tree-Nation, we planted 85 hectares of woodland, comprising 99,000 trees (2021/22: 106,000), in addition to any emissions offsetting conducted within Goal 1. In 2022/23 we contributed to projects in Madagascar, Nepal, Tanzania, Columbia, Thailand, India and the UK. For 2023/24 the Group has committed to plant a further 66 hectares of forest.
Acute physical	Relevant, always included	An increase in the frequency and severity of extreme weather conditions could result in damage and/or interruption to manufacturing and distribution facilities. Third-party analysis suggests coastal inundation is likely the most significant hazard in both scenarios. The highest levels of exposure relate to the Group's Guernsey

		operations. Levels of impact for the Group's Dutch operations are low within the time horizons considered by our assessment, owing to strong coastal defences in the Netherlands. Coastal inundation is a risk for the UK mainland; however, the Group's key in-house and outsourced facilities are either located inland (Tamworth, Milton Keynes, Northampton) or in locations not expected to be at risk of inundation prior to 2050 in a Business-as-Usual scenario (Sleaford).
Chronic physical	Relevant, always included	An increase in the frequency and severity of extreme weather conditions could result in damage and/or interruption to manufacturing and distribution facilities. Third-party analysis suggests coastal inundation is likely the most significant hazard in both scenarios. The highest levels of exposure relate to the Group's Guernsey operations. Levels of impact for the Group's Dutch operations are low within the time horizons considered by our assessment, owing to strong coastal defences in the Netherlands. Coastal inundation is a risk for the UK mainland; however, the Group's key in-house and outsourced facilities are either located inland (Tamworth, Milton Keynes, Northampton) or in locations not expected to be at risk of inundation prior to 2050 in a Business-as-Usual scenario (Sleaford).

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical

Sea level rise

Primary potential financial impact

Increased direct costs

Company-specific description

An increase in the frequency and severity of extreme weather conditions could result in damage and/or interruption to manufacturing and distribution facilities. Third-party analysis suggests coastal inundation is likely the most significant hazard in both scenarios.

The highest levels of exposure relate to the Group’s Guernsey operations. Levels of impact for the Group’s Dutch operations are low within the time horizons considered by our assessment, owing to strong coastal defences in the Netherlands. Coastal inundation is a risk for the UK mainland; however, the Group’s key in-house and outsourced facilities are either located inland (Tamworth, Milton Keynes, Northampton) or in locations not expected to be at risk of inundation prior to 2050 in a Business-as-Usual scenario (Sleaford).

Time horizon

Long-term

Likelihood

Unlikely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

649,300

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Given materiality of the coastal inundation hazard for Guernsey, we analysed the evolution of this risk over time for the site. Under a 4ºC scenario, the maximum value at risk (MVAR) of coastal inundation associated with the Guernsey manufacturing site was identified as 16.3% by 2100.

In the event of damage to the site, all card volumes could be immediately substituted using capacity at the new Tamworth site. The financial impact could therefore be restricted to the write-down of the freehold building and any building fit out costs. As the replacement cost of the site is $5.1m in total, the potential site damage could be $0.8M in 2100.

Formula: 16.3% * $ 5.1M * = $0.8M
Conversion $ to £: $0.8M / $1.2321 per £ = £ 649,300
Conversion rate of June 2022

Cost of response to risk

0

Description of response and explanation of cost calculation

The Group has significant flexibility in its production network, which would enable it to mitigate business interruptions by shifting production to unaffected sites. The Group temporarily rerouted Guernsey volumes to different sites during periods of 2020 and 2021 when lockdown restrictions imposed by the States of Guernsey significantly limited production capacity at the site. The Group will consider coastal flood risk when considering future changes to the Group’s operational network, making site-specific assessments at the appropriate time. Therefore, the costs associated with this risk response are already embedded by other initiatives.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation
Carbon pricing mechanisms

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

Carbon taxation is assumed to be the primary lever by which governments around the globe will incentivise decarbonisation. Increases to carbon tariffs could lead to additional operational costs, through direct carbon costs on Scope 1 and 2 emissions or indirectly through increased input costs from suppliers (Scope 3).

Quantification of potential future liabilities for Scope 1 and 2 emissions show the financial impact to the Group is not expected to be significant out to 2050 even if the Group fails to meet decarbonisation goals (less than £2m EBITDA impact in a Business-as-Usual scenario).

Applying carbon price projections from the International Energy Agency’s World Energy Model, we have calculated the financial impact of Scope 3 emissions to be approximately £34.4M per year by 2050. However, we believe it is unlikely that governments could in practice impose such significant carbon taxes on a comparatively non-energy intensive sector, as the repercussions of such a policy for the broader economy could be devastating.

Time horizon

Long-term

Likelihood

Unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

34,400,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

We have used carbon price projections from third party modelling outputs from organisations including the IEA (World Energy Model Net Zero Energy 2050), which expect a cost of £200 per tCO2e in 2050. We have applied this figure to our projection of Scope 3 emissions in a Do Nothing scenario (assumes a 3% yearly growth in emissions for 2022/23, 15% for 2023/24 and 2024/25, then 2% yearly in line with a long-term inflation assumption). This is very unlikely as the company has goals to reduce its carbon emissions in the near and long term. Still, in 2050 Scope 3 emissions were projected as 172,000 tCO2e.

Formula: (£ 200 per tCO2e) * 172,000 tCO2e = £34.4M

Cost of response to risk

0

Description of response and explanation of cost calculation

Successful implementation of the Group’s Scope 1 and 2 emissions reduction goals and roadmap would mitigate any increase in direct carbon costs. The Group’s climate transition plan sets out the areas of focus which management intends to pursue to reduce Scope 3 emissions. Therefore, the costs associated with this risk response are already embedded by other initiatives.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Market

Changing customer behavior

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Shifts in consumption habits are expected to be a prerequisite for the transition to a lower-carbon economy and limiting global warming to 1.5°C. In the Paris Agreement Aligned scenario, there is a possibility that consumer preferences might change in future in ways that could reduce demand for the Group's product offering.

Given that pulpwood is a very small proportion of the Group's value chain, this would require continued high carbon emissions in other services consumed by the Group, for instance postal services. Should transition not be achieved in the relevant industry sectors, then there may be an impact over the long term.

Time horizon

Long-term

Likelihood

Unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

This risk was not assessed via quantitative scenario analysis for the Group Climate Risk Assessment due to its complex link with consumer behaviour. This might be included in future work and modelling.

Cost of response to risk

0

Description of response and explanation of cost calculation

Delivery of the Group’s climate transition plan (which includes, among other things, sustainably sourced cards & gifts, as well as low carbon delivery) and hence its decarbonisation targets, will drive a reduction in the emissions intensity of its product offering.

The Group will continue its existing work on the development of its digital gifting proposition. Progress in this area has been accelerated by the acquisition of Experiences. Therefore, the costs associated with this risk response are already embedded by other initiatives.

Comment

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Technology
Substitution of existing products and services with lower emissions options

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

A future failure of the Group’s suppliers to decarbonise at sufficient speed and scale could impact the Group’s reputation with consumers leading to a fall in demand in the long term.

Decarbonising the Group’s product offering in a 1.5°C scenario will be dependent on efforts by third-party suppliers such as distributors.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

This risk was not assessed via quantitative scenario analysis for the Group Climate Risk Assessment due to its complex association with Scope 3 emissions and their categories. This might be included in future work and modelling.

Cost of response to risk

0

Description of response and explanation of cost calculation

The Group has proactively engaged with gift suppliers on emissions, with two supplier workshops held to date. The Group has dedicated resources to further activity in this area. The Group has also set a target to obtain commitments from suppliers in setting emissions reduction targets aligned with SBTi criteria. The aim is for suppliers covering 67% of Scope 3 emissions to have such commitments in place by April 2030. Therefore, the costs associated with this risk response are already embedded by other initiatives.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Shift toward decentralized energy generation

Primary potential financial impact

Returns on investment in low-emission technology

Company-specific description

Increased usage of renewable energy; on-site solar generation. The cost of energy from traditional sources is expected to rise due to the transition to a low carbon economy, causing a relative fall in costs for renewable energy. Shifting to 100% renewable energy could enable the Group to take advantage of cheaper power and lower its Scope 2 emissions.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

These figures might be included in future work and modelling.

Cost to realize opportunity

1,000,000

Strategy to realize opportunity and explanation of cost calculation

From November 2021 all the Group’s UK and Netherlands electricity supply was 100% renewable. In 2022/23 we surpassed our expectations with respect to Scope 1 and 2 greenhouse gas emissions, achieving 95% renewable energy mix at Tamworth (UK) and Almere (NL), the two new fulfilment plants. The UK facility has achieved a

“BREEAM Excellent” rating, and the Netherlands facility has been retrofitted in line with best practice. An internal audit review is planned for 2023/24 to validate their implementation and identify areas for further improvement.

We expect the cost to be below GBP 1.0 million which is manageable within the Group's guidance for annual capex of c. 5% of revenue (c. £17M)

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Use of more efficient production and distribution processes

Primary potential financial impact

Returns on investment in low-emission technology

Company-specific description

Decarbonisation of distribution. The UK and EU are committing to reduce emissions across forms of transport leading to an increase in adoption of electric vehicles. This may provide an opportunity for the Group to decarbonise its distribution channels more easily.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

These figures might be included in future work and modelling.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

The Group already works with some of the lowest carbon emissions per parcel distributors in the UK & EU. Emissions criteria are being included in downstream distribution procurement processes to ensure we continue to work with the most innovative suppliers in this area. We will engage with existing suppliers in this area and support movements to new technologies where possible. The Group intends to continue to work with its delivery partners, especially those that do not have publicly available reduction targets. We have set a near-term target to engage with suppliers covering 67% of Scope 3 emissions by April 2030. The costs to realize this opportunity are embedded in other initiatives.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Upstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Opportunities within lower carbon product portfolios including sustainable paper and packaging. Changes in consumer habits might provide opportunities to capitalise on a growing market for sustainable gifting.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

These figures might be included in future work and modelling.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

We acted in 2021/22 to ensure substantially all card, envelopes and packaging are from sustainable sources. This has reduced the likelihood of deforestation in the supply chain and associated emissions.

The Group plans to continue its existing work on the development of its digital gifting proposition, which has been accelerated following the acquisition of Experiences. Therefore, the cost to realize this opportunity was embedded in the acquisition process.

Comment

Identifier

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased value of fixed assets

Company-specific description

Increased consumer demand for recycled content. In the Paris Aligned scenario, greater demand for circularity is expected. There may be opportunities to take advantage of this trend by improving the prominence of labelling and recycling instructions.

Time horizon

Long-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

These figures might be included in future work and modelling.

Cost to realize opportunity

13,315

Strategy to realize opportunity and explanation of cost calculation

The Group plans to continue engaging with suppliers to increase the quality of labelling and recycling instruction on products and investigate opportunities to increase the level of recycled content in its products where possible. We are working to display Forest Stewardship Council “FSC” and recycling logos on all cards.

The cost to realize this opportunity consists of the amount spent with the FSC process and certification for the UK and Netherlands suppliers in 2022/23.
Formula: £ 9,529 for the UK supplier + £3,786 for the NL supplier = £ 13,315

Comment

Identifier

Opp5

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Markets

Primary climate-related opportunity driver

Other, please specify

Biodiversity initiatives

Primary potential financial impact

Other, please specify

Improved reputation and staying ahead of new regulation.

Company-specific description

By meeting its reforesting goal, the Group can improve its reputation amongst consumers. These initiatives will also help provide positive examples for future Taskforce on Nature-related Financial Disclosure ("TNFD") requirements.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

These figures might be included in future work and modelling.

Cost to realize opportunity

82,326

Strategy to realize opportunity and explanation of cost calculation

The Group relies on wood pulp to make its products and therefore aims to be "forest positive". This means that we will plant more trees than we use in our operations and value chain. In 2022/23, we achieved 46% cumulative delivery against this five-year reforestation goal. In partnership with Tree-Nation, we planted 85 hectares of woodland, comprising 99,000 trees. We have focused on planting activity in ecologically sensitive areas and safeguard the long-term impact of tree planting by managing the forests. In

2022/23 we contributed to projects in Madagascar, Nepal, Tanzania, Columbia, Thailand, India and the UK. The cost to realize this opportunity in 2022/23 was 96,000 euros.

Conversion € to £: € 96,000 / € 1.1661 per £ = 82,326
Conversion rate of June 2022

Additionally, TNFD aims to establish and promote integrating a risk management and disclosure framework to promote global consistency in nature-related reporting. The Group intends to ensure they stay up to date with TNFD announcements to align future actions with disclosure requirements.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We do not have a feedback mechanism in place, but we plan to introduce one within the next two years

Attach any relevant documents which detail your climate transition plan (optional)

Moonpig_Annual Report 2023 - ESG section.pdf

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Bespoke transition scenario	Company-wide	1.5ºC	Scenarios considering 1.5ºC temperature trajectories in alignment with the Paris Agreement. Under this transition scenario, there is sustained and coordinated collective action, with emissions reductions meeting the required levels to keep global average temperature increases to below 1.5°C by 2100. There is a lower likelihood of severe climate-change-related weather events, but potential impact from the climate change policies implemented globally to align to the 1.5°C warming pathway.
Transition scenarios Bespoke transition scenario	Company-wide	3.1ºC - 4ºC	Scenarios considering 4ºC temperature trajectories in alignment with Business as usual. Under this scenario, there is inadequate action to limit emissions and modelling reflects a world where increasing concentrations of CO2 put global average temperature increases on a trajectory towards 4°C by 2100. There is no further climate policy intervention, but increased risk of physical impacts due to the severity and frequency of climate-change related weather events.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

The main focal questions considered were:
1) What are the climate-related risks and opportunities that might have an impact on the Group business in the short, medium and long term?
2) What should the Group response be under Paris Aligned and Business as Usual scenarios to address them properly and ensure resilience?
3) What key assumptions and data are available at the present moment and which ones should be considered for further studies and modelling?

4) What are the potential for financial savings through adaptation and mitigation options as well as revenue opportunities arising from the low carbon transition?

Results of the climate-related scenario analysis with respect to the focal questions

The main results included:
1)The identification of 4 climate-related risks and 5 climate-related opportunities, as disclosed on C2.3a and C2.4a respectively.
2) The responses for each risk and opportunity according to the climate scenarios, which are disclosed individually on C2.3a and C2.4a.
3) The identification of the future data needed to prepare a fully integrated and quantified climate scenarios analysis.

In sum,
• For physical risks and for transition risks related to price analysis and regulatory changes, the Group performed a quantitative assessment of individual key risks under two scenarios, with support from external advisers.
• For physical risks, the Group considered acute physical risks (coastal inundation, extreme wind, extreme heat, riverine and surface water flooding and forest fires) across its UK and Netherlands operations. The Group also performed site-specific analysis on its Guernsey manufacturing site.
• Potential physical impacts were assessed through two metrics, site damage (the potential impact of hazards on site infrastructure) and business interruption (the potential revenue loss associated with hazards).
• For transition risks related to price analysis and regulatory change, these were analysed using climate scenario modelling to assess the potential financial impact in both the Paris Agreement Aligned and the Business-as-Usual scenarios.
• For transition risks related to the path to decarbonisation, and for climate opportunities, we have performed a qualitative assessment of risk and impact, using available internal data and external literature.
• Each risk has been classified as either High (>10% impact on Group Adjusted EBITDA), Medium (>5% <=10% impact on Group Adjusted EBITDA) or Low (<=5% impact on Group Adjusted EBITDA) for each time horizon.

Decisions on how we mitigate, control or accept risks are made in accordance with the procedures in our overall risk management framework. The previous results have served to inform and incentivize the development of the Climate Transition Plan, which is intended to address the long-term, assessed Medium impact market and technology risks in a Paris Agreement Aligned (below 1.5°C) scenario, which envisage potential financial impact from carbon tax and pricing mechanisms as well as potential reputation impact from failure to decarbonise the Group's products and/or value chain.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	The Group has performed an assessment of the individual risks and opportunities which indicates that the potential impact of all specific risks is low in the short and medium-term. In the Paris Aligned scenario, there are climate-related risks that might have an impact on Products and Services the long term, as follows: (R3) the risk that consumer preferences might change in future in ways that could cause a reduction in demand for the Group's product offering; and (R4) the risk that a failure of the Group's suppliers to decarbonise at sufficient speed might impact the Group's reputation with consumers. At the same time, we foresee opportunities such as (O3) where lower carbon products portfolio may provide new spaces to capitalise on a growing market for sustainable or zero-carbon gifting; (O4) where increased consumer demand for recycled content allows us to take advantage of this trend by improving the prominence of labelling and recycling instructions; and (O5) where by meeting our reforesting goal, the Group can improve its reputation amongst consumers.
Supply chain and/or value chain	Yes	The Group has performed an assessment of the individual risks and opportunities which indicates that the potential impact of all specific risks is low in the short and medium-term. In the Paris Aligned scenario, there are climate-related risks that might have an impact in our value chain in the long term, as follows: (R2) the risk that governments could apply a carbon taxation for indirect emissions (Scope 3); (R3) the risk that consumer preferences might change in future in ways that could cause a reduction in demand for the Group's product offering; and (R4) the risk that a failure of the Group's suppliers to decarbonise at sufficient speed might impact the Group's reputation with consumers. At the same time, we foresee opportunities such as (O3) where lower carbon products portfolio may provide new spaces to capitalise on a growing market for sustainable or zero-carbon gifting; and (O4) where increased consumer demand for recycled content allows us to take advantage of

		this trend by improving the prominence of labelling and recycling instructions.
Investment in R&D	Yes	The Group has performed an assessment of the individual risks and opportunities which indicates opportunities such as (O1) the increased usage of renewable energy and on-site solar generation. The cost of energy from traditional sources is expected to rise due to the transition to a lower carbon economy, causing a relative fall in costs for renewable energy. Shifting to 100% renewable energy could enable the Group to take advantage of cheaper power and lower its Scope 2 emissions. Additionally, in 2023/24, we plan to undertake energy audits at our sites to identify areas where energy consumption can be reduced.
Operations	Yes	The Group has performed an assessment of the individual risks and opportunities. There are climate-related risks that might have low impact in Operations the short, medium and long term, as follows: (R1) the risk that operational sites and distribution are exposed to physical risk. An increase in the frequency and severity of extreme weather conditions could result in damage and/or interruption to manufacturing and distribution facilities. Third-party analysis suggests coastal inundation is likely the most significant hazard in both scenarios. The highest levels of exposure relate to the Group's Guernsey operations. Levels of impact for the Group's Dutch operations are low within the time horizons considered by our assessment, owing to strong coastal defences in the Netherlands.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Liabilities	Carbon taxation is assumed to be the primary lever by which governments around the globe will incentivise decarbonisation. Increases to carbon tariffs could lead to additional operational costs, through direct carbon costs on Scope 1 and 2 emissions or indirectly through increased input costs from suppliers (Scope 3). Quantification of potential future

		liabilities for Scope 1 and 2 emissions show the financial impact to the Group is not expected to be significant out to 2050 even if the Group fails to meet decarbonisation goals (less than £2m EBITDA impact in a Business-as-Usual scenario). In 2022/23 the Group measured the carbon price from its Scope 3 emissions using price projections from the International Energy Agency's World Energy Model. The projection indicates approximately £34m per year by 2050, which initially indicates a "High" risk rating. However, we believe it is unlikely that governments could in practice impose such significant carbon taxes on a comparatively non-energy intensive sector, as the repercussions of such a policy for the broader economy could be devastating. As a result, it was classified as "Medium" risk in the long-term.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
Row 1	No, but we plan to in the next two years

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Base year

2020

Base year Scope 1 emissions covered by target (metric tons CO2e)

159

Base year Scope 2 emissions covered by target (metric tons CO2e)

518

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

677

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

338.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

26

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

505

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

531

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

43.1314623338

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We have set a goal to reduce absolute Scope 1 and 2 emissions by at least 50% by 2030, using 2019/20 as the baseline year. The Scope 1 and 2 baseline validated by the SBTi was for Moonpig and Greetz in 2019/20, which has been re-expressed for the acquisition of Experiences.

Plan for achieving target, and progress made to the end of the reporting year

We reduced absolute Scope 1 emissions by 84.4% from 168tCO2e in 2021/22 to 26tCO2e in 2022/23. This reflects the closure of our former Amsterdam office and fulfilment centre, which enabled a decrease in our gas usage.

Absolute Scope 2 emissions increased by 32.9% from 380tCO2e in 2021/22 to 505tCO2e in 2022/23, as measured on a location-based methodology. This was due to the opening of our new Tamworth fulfilment centre in the UK and the shift from our old gas-powered Amsterdam office and fulfilment centre to the new Almere Fulfilment centre and Amsterdam office, both contributing to increased electricity demand.

Our plan to reduce S1&2 emissions is to keep investing in electrification (instead of natural gas or other fossil fuel) prioritising the purchase of renewable energy.

Target reference number

Abs 2

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Base year

2020

Base year Scope 1 emissions covered by target (metric tons CO2e)

159

Base year Scope 2 emissions covered by target (metric tons CO2e)

518

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

677

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2050

Targeted reduction from base year (%)

90

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

67.7

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

26

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

505

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

531

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

23.9619235188

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

We have set a goal to reduce absolute Scope 1 and 2 emissions by 90% by 2050, using 2019/20 as the baseline year. The Scope 1 and 2 baseline validated by the SBTi was for Moonpig and Greetz in 2019/20, which has been re-expressed for the acquisition of Experiences.

Plan for achieving target, and progress made to the end of the reporting year

We reduced absolute Scope 1 emissions by 84.4% from 168tCO2e in 2021/22 to 26tCO2e in 2022/23. This reflects the closure of our former Amsterdam office and fulfilment centre, which enabled a decrease in our gas usage.

Absolute Scope 2 emissions increased by 32.9% from 380tCO2e in 2021/22 to 505tCO2e in 2022/23, as measured on a location-based methodology. This was due to the opening of our new Tamworth fulfilment centre in the UK and the shift from our old gas-powered Amsterdam office and fulfilment centre to the new Almere Fulfilment centre and Amsterdam office, both contributing to increased electricity demand.

Our plan to reduce S1&2 emission is to keep investing in electrification (instead of natural gas or other fossil fuel) prioritising the purchase of renewable energy.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs1
Abs2

Target year for achieving net zero

2050

Is this a science-based target?

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Please explain target coverage and identify any exclusions

Apart of the Scope 1&2 (already covered on C4.1a), the Group also have set a long-term goal to reduce Scope 3 emissions intensity by 97% tCO2 =e/ £1m of Gross Profit by 2050, using 2021/22 as a baseline. Absolute location-based Scope 3 emissions increased from 80,928tCO2e in 2021/22 to 87,486tCO2e in 2022/23, a rise of 8.1%. This was primarily due to higher gift volumes, impacting category 1 (Purchased Goods and Services), and capital investments in fulfilment centres during 2022/23, affecting category 2 (Capital Goods). Efforts to engage suppliers to reduce emissions will start in 2023/24 are expected to contribute to reductions in the future.

Additionally, the Group have set a goal to obtain commitment from suppliers representing 67% of Scope 3 emissions in setting net zero emissions reduction targets aligned with SBTi criteria by 30 April 2030. As of 30 April 2023, the Group had identified suppliers with SBTi-aligned net zero commitments in place covering 9.7% of its Scope 3 emissions.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Yes

Planned milestones and/or near-term investments for neutralization at target year

We have committed to offsetting our GHG emissions using high quality carbon credits every year. We are committed to carbon sequestration on and after our target year. Some of our current offsetting activity with the Woodland Trust constitutes carbon sequestration activity, whereas Climate Impact Partners support the selection of carbon credit project selection and carbon credits retirement.

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	0
To be implemented*	0	0
Implementation commenced*	1	0
Implemented*	2	0
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption

Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

Payback period

Estimated lifetime of the initiative

21-30 years

Comment

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Marginal abatement cost curve	Where needed we use marginal abatement curves to understand feasibility of projects and initiatives
Employee engagement	A management Sustainability Working Group meets regularly throughout the year to coordinate climate related planning, delivery against those plans and climate-related disclosure. The management Sustainability Working Group comprises the CFO and COO together with individuals in finance and ESG roles. These elements discuss potential investments in emission reduction activities.
Internal incentives/recognition programs	Emission related criteria are included in remuneration targets of senior leadership. Internal teams implementing initiatives are celebrated through ESG focused Group showcase calls.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

No taxonomy used to classify product(s) or service(s) as low carbon

Type of product(s) or service(s)

Other, please specify – Experiences gifts

Description of product(s) or service(s)

Experience gifts generally have a smaller impact on the environment than physical gifts. We have recently expanded our experience gift offer for a growing customer base who are looking for gifts that will create lasting memories, as an alternative to purchasing physical products. In 2022/23 the gifting revenue from Experiences was £41.6m while the whole Group was £162.4m, i.e. 25.62%.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

25.62

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with

Experiences division (formerly Red Letter Days and Buyagift)

Details of structural change(s), including completion dates

In July 2022 the Group completed the acquisition of Experience More Limited, operating both the Red Letter Days and Buyagift brands. The entity was purchased for a cash consideration of £124.3m and incurred transaction related costs of £5.3m. The total consideration paid, net of £35.7m cash acquired, was £88.6m.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
Row 1	No

C5.1c

(C5.1c) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years’ recalculation
Row 1	Yes	Scope 1 Scope 2, location-based Scope 2, market-based	We had previously calculated base year emissions for Scope 1 and 2 for Moonpig and Greetz in 2019/20. This was later re-expressed for the acquisition of Experiences.	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

May 1, 2019

Base year end

April 30, 2020

Base year emissions (metric tons CO2e)

159

Comment

This includes both the Cards Division (Moonpig and Greetz) and the Experiences Division (i.e., the Experience More Limited business, which operates the Red Letter Days and Buyagift brands and was acquired in July 2022).

Scope 2 (location-based)

Base year start

May 1, 2019

Base year end

April 30, 2020

Base year emissions (metric tons CO2e)

518

Comment

This includes both the Cards Division (Moonpig and Greetz) and the Experiences Division (i.e., the Experience More Limited business, which operates the acquisition of Red Letter Days and Buyagift brands and was acquired in July 2022).

Scope 2 (market-based)

Base year start

May 1, 2019

Base year end

April 30, 2020

Base year emissions (metric tons CO2e)

518

Comment

This includes both the Cards Division (Moonpig and Greetz) and the Experiences Division (i.e., the Experience More Limited business, which operates the acquisition of Red Letter Days and Buyagift brands and was acquired in July 2022).

In 2019/20 The Group did not purchase renewable energy and therefore its Location-based and Market-based emissions are the same.

Scope 3 category 1: Purchased goods and services

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

68,418

Comment

Scope 3 category 2: Capital goods

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

1,570

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

153

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

1,682

Comment

Scope 3 category 5: Waste generated in operations

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

19

Comment

Scope 3 category 6: Business travel

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)
70

Comment

Scope 3 category 7: Employee commuting

Base year start
May 1, 2021

Base year end
April 30, 2022

Base year emissions (metric tons CO2e)
1,304

Comment

Scope 3 category 8: Upstream leased assets

Base year start
May 1, 2021

Base year end
April 30, 2022

Base year emissions (metric tons CO2e)
57

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start
May 1, 2021

Base year end
April 30, 2022

Base year emissions (metric tons CO2e)
4,535

Comment

Scope 3 category 10: Processing of sold products

Base year start
May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

0

Comment

Not applicable.

Scope 3 category 11: Use of sold products

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

28

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

3,055

Comment

Scope 3 category 13: Downstream leased assets

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

37

Comment

Scope 3 category 14: Franchises

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

0

Comment

Not applicable.

Scope 3 category 15: Investments

Base year start

May 1, 2021

Base year end

April 30, 2022

Base year emissions (metric tons CO2e)

0

Comment

Not applicable.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

26

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

505

Scope 2, market-based (if applicable)

114

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions

Emission from refrigerants gases

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are not relevant

Estimated percentage of total Scope 1+2 emissions this excluded source represents

1

Explain why this source is excluded

We currently have limited sources of fugitive emissions- standard office AC and heat pumps therefore we have estimated that they currently make up less than 5% of our emissions.

Explain how you estimated the percentage of emissions this excluded source represents

We used a screening method to estimate fugitive emissions.

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

72,651

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

80

Please explain

We use the “supplier specific” and “‘average-data” methods to calculate Category 1 emissions. We gather primary weight data for purchased goods, secondary financial data for services, emission factors and allocate emission data captured directly from suppliers where possible. By spend, 80% of gift suppliers and 100% of packaging suppliers have provided the Group with primary or secondary data.

Where weight data is not available, we estimate emissions using other SKUs from the same product category or use an average weight estimate calculated using similar products. For complex products, we use the primary component material of the SKU to calculate emissions. Where suppliers don’t provide emission factors, we obtain them from sources such as Sphera GaBi LCA, WRAP Emissions Factor Database for Scope 3 GHG Measurement & Reporting Database, and UK Government GHG Conversion Factors for Company Reporting 2019 and 2021.

For gift experiences, we calculate emissions per experience using internal data. For packaging we track the tonnage of materials used. We also track expenditure on office and IT equipment and average cloud data storage used. We use the “spend-based” method to capture service supplier emissions across the Group.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6,281

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This category relates to the use of IT equipment, plant and machinery, and fixtures and fittings. Emissions are estimated using the Quantis Scope 3 Evaluator tool based on spend data per asset category obtained from the fixed asset register.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

79

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

This category includes emissions relating to the production of fuels and energy purchased and consumed that are not included in Scope 1 or Scope 2.

Total emissions are determined using the “average-data” method outlined in the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Industry average Scope 3 emissions factors for each fuel type or natural gas/electricity source are applied to the relevant consumption volumes captured using emissions management software.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

270

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

This category includes emissions from upstream transportation and distribution between our suppliers. By spend, we have captured emissions for the top 80% of gift suppliers and 100% of packaging suppliers.

We use the distance-based method to calculate total emissions in this category. This method calculates emissions by multiplying internal data on the distance transported, the weight of goods transported and relevant emission factors (average fuel consumption, average utilisation, average vehicle size and associated GHG emissions). We calculate the weight of products and packaging delivered using a weighted average, assuming delivery from a single location per supplier.

Waste generated in operations

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

17

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Emissions include waste treatment in facilities owned or operated by third parties only. This is categorised as an upstream Scope 3 category as waste management services are purchased by the Group and includes all future emissions that result from waste generated in the year.

To calculate emissions, we use the “average-data” method by capturing total waste and disposal methods in our ESG reporting tool, applying average emission factors for each disposal method.

Business travel

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

82

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

We apply the distance-based method to calculate flight and car emissions, using data from our internal finance systems and expense claims together with industry average emissions factors from the UK Government GHG Conversion Factors for Company Reporting 2021 based on the distance travelled. Likewise, for accommodation we have obtained internal data and applied an industry average emission factor.

Rail travel emissions were not significant in 2021/22 due to Covid-related restrictions and subsequent hybrid working practices. However these have been captured in 2022/23 and we intend to continue to capture rail travel emissions in 2023/24.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,331

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

We estimate emissions from employee commuting using the Quantis Scope 3 Evaluator tool, based on the average number of employees and average commuter distances. We also calculate home working emissions considering office equipment and heating per FTE working hour using emissions factors from the UK Government GHG Conversion Factors for Company Reporting.

Upstream leased assets

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

57

Emissions calculation methodology

Asset-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Emissions relate to licensed co-working office space and are calculated based on the number of desks leased, average square footage per desk and average emission factors from the Quantis Scope 3 Evaluator tool.

Downstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

4,055

Emissions calculation methodology

Supplier-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

69

Please explain

To collect Group emissions data, we reach out to suppliers where possible. Many of our supply chain partners provide average emission factors per letter and parcel. In cases where we are unable to obtain primary data, we use emission factors from similar transport and fulfilment suppliers as a proxy. For air freight from our Guernsey factory to the Royal Mail depot on the mainland, we use the “distance based” method to calculate emissions. This method involves multiplying the appropriate emission factor to the mass of the freight and a distance multiplier. While Royal Mail includes the Guernsey-to-mainland UK flight in their overall average emissions per letter, this is an average for all letters delivered (not just for Moonpig). We include this as part of our baseline calculation (given it is a significant element of our downstream transport), whilst acknowledging the possibility of some double counting

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Not applicable. The Group does not sell products that require further processing.

Use of sold products

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

12

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

To calculate emissions from our products we use a methodology that multiplies the lifetime number of uses of each product by the quantity sold and an emission factor per use obtained from UK Government GHG Conversion Factors for Company Reporting 2021.

To estimate the lifetime number of uses and energy usage per hour for each product category, we follow the “average-data” method. We use average specifications for each product category to estimate energy usage per hour, and secondary data for electricity consumed per use to estimate energy usage for electronics. For alcohol usage, we use calculations based on wine, and we exclude indirect emissions from beauty products as they are deemed immaterial.

End of life treatment of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

2,613

Emissions calculation methodology

Average product method
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

To calculate emissions arising from the disposal of cards, gifts, and packaging we use the “waste-type-specific” method. We obtain weight data for specific product categories from suppliers and internal systems. Average emission factors from the UK Government GHG Conversion Factors for Company Reporting 2021 and WRAP Emissions Factor Database for Scope 3 GFG Measurement and Reporting Database are used to determine the emissions associated with the proportion of waste treated using various methods. When weight data is unavailable, we estimate this using data from other products within the same category.

Downstream leased assets

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

37

Emissions calculation methodology

Supplier-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

This includes Scope 1 and 2 emissions of the sub-tenant that occupies space on the Group’s head office building. Primary data is obtained from the lessee.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

Not applicable. The Group does not operate as a franchisor.

Investments

Evaluation status

Not relevant, explanation provided

Please explain

The Group only operates a defined contribution pension scheme for its employees. As such, and in accordance with the relevant regulations, we believe it is not appropriate to include this category within our disclosure as the Group does not directly manage or control the investment decisions within the pension plan.

Other (upstream)

Evaluation status

Please explain

Other (downstream)

Evaluation status

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

2.86

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

531

Metric denominator

Other, please specify

Gross Profit (M£)

Metric denominator: Unit total

185.59

Scope 2 figure used

Location-based

% change from previous year

2.39

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption
Other emissions reduction activities
Change in revenue

Please explain

In 2021/22 the Scope 1 and 2 Intensity ratio (tCO2e/£1m of Gross Profit) was 2.93. The numerator (total S1+2) was bigger (548 tCO2e) as well as the denominator (187 M£ Gross Profit. Therefore the reason for change is a mix of emission reduction & reduced gross profit.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

No

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	1
Netherlands	25

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By facility

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Moonpig - Herbal House	1	51.52265	-0.10932
Greetz - Almere	6	52.37144	5.27518
Greetz - Amsterdam	19	52.30187	4.94333

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	220	
Netherlands	285	

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By facility

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)

Moonpig - Herbal House	14	
Greetz - Almere	142	
Greetz - Amsterdam	143	
Moonpig - Guernsey	107	
Moonpig - Tamworth	72	
BAG - London	27	

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

C7.7a

(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Subsidiary name

Moonpig

Primary activity

Printing services

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

Scope 1 emissions (metric tons CO2e)

1

Scope 2, location-based emissions (metric tons CO2e)

193

Scope 2, market-based emissions (metric tons CO2e)

Comment

Subsidiary name

Greetz

Primary activity

Printing services

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

Scope 1 emissions (metric tons CO2e)

25

Scope 2, location-based emissions (metric tons CO2e)

285

Scope 2, market-based emissions (metric tons CO2e)

Comment

Subsidiary name

BuyAGift & RedLetter Days

Primary activity

Other professional services

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

Scope 1 emissions (metric tons CO2e)

0

Scope 2, location-based emissions (metric tons CO2e)

27

Scope 2, market-based emissions (metric tons CO2e)

Comment

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption				
Other emissions reduction activities				
Divestment				
Acquisitions				
Mergers				
Change in output	17	Decreased	3.1	This emission decrease is due to a combination of Scopes 1&2 variations from 2021/22 to 2022/23. Absolute Scope 1 emissions reduced by 84.4% from 168t CO2e in 2021/22 to 26 tCO2e in 2022/23. This reflects the closure of our former Amsterdam office and fulfilment centre, which enabled a decrease in our natural gas usage. Absolute Scope 2 emissions (location-based) increased by 32.9% from 380 tCO2e in 2021/22 to 505 tCO2e in 2022/23.This was due to the opening of our new Tamworth fulfilment centre in the UK and the shift from our old gas-powered Amsterdam office and fulfilment centre to the new Almere Fulfilment centre and Amsterdam office, both contributing to increased electricity demand. Therefore, absolute Scope 1+2 emissions reduced by 3.10% (or 17 tCO2e) from 548 tCO2e in 2021/22 to 531 tCO2e in 2022/23. The reduction was calculated according to the

				formula: ((531-548)/548) * 100 = -3.10% (i.e. 3.10% GHG emission reduction).
Change in methodology				
Change in boundary				
Change in physical operating conditions				
Unidentified				
Other				

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No

Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	0	146	146
Consumption of purchased or acquired electricity		1,216	692	1,908
Total energy consumption		1,216	838	2,054

C8.2b

(C8.2b) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Oil

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Gas

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

146

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Total fuel

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

146

Comment

Consumption of gas only.

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

United Kingdom of Great Britain and Northern Ireland

Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Solar + Biomass

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

444

Tracking instrument used

REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute

United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Comment

Country/area of low-carbon energy consumption

Netherlands

Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier

Electricity

Low-carbon technology type

Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

772

Tracking instrument used

GO

Country/area of origin (generation) of the low-carbon energy or energy attribute

Netherlands

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Comment

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)

1,136

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,136

Country/area

Netherlands

Consumption of purchased electricity (MWh)

772

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

772

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C2. Risks and opportunities	Other, please specify Impact of Climate Risks	The requirements of the Companies Act 2006	As part of their external audit, PricewaterhouseCoopers LLP (PwC) made enquiries of management to understand the

			extent of the potential impact of climate risk on the Group’s financial statements.
C4. Targets and performance	Financial or other base year data points used to set a science-based target	Science Based Target Initiative (SBTi)	The targets for S1&2 emissions reduction have been submitted and verified by SBTi.

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Mixed renewables

Type of mitigation activity

Emissions reduction

Project description

Project Name: Portfolio Power
Supplier: Climate Impact Partners

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

814

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

No

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

Not issued by a program

Comment

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers/clients

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect GHG emissions data at least annually from suppliers
Collect targets information at least annually from suppliers

% of suppliers by number

10

% total procurement spend (direct and indirect)

80

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

In 2022/23 we started implementing a full supplier programme, aiming to capture 80% of supplier emissions data by spend.

Impact of engagement, including measures of success

We were able to ascertain which suppliers already had data and which may need more support to capture the data. As of 30 April 2023, the Group had identified suppliers with SBTi-aligned net zero commitments in place covering 9.7% of its Scope 3 emissions. We have set a goal to obtain commitment from suppliers representing 67% of Scope 3 emissions in setting net zero emissions reduction targets aligned with SBTi criteria by 30 April 2030.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

We wanted to make our customers aware of the work we have been doing on climate change. In 2021/22 we used Earth Day to leverage the information through our website and social channels. In 2022/23 we started to share information about our products and relevant certification schemes. For future years we aim to continue to invest in systems that allow for efficient data collection, analysis, and reporting. This will involve using software tools and platforms to collect and analyse data from a range of sources, such as supplier surveys and customer data.

Impact of engagement, including measures of success

Future measures of success will be considered along with the defined climate-related customer engagement campaign.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization’s purchasing process and the compliance mechanisms in place.

Climate-related requirement

Waste reduction and material circularity

Description of this climate related requirement

Requirement for our outsourcers to procure sustainably sourced (FSC/PEFC/ >75% recycled content) card, envelopes and packaging and for the products to be recyclable/compostable. A requirement for our suppliers to only send us sustainable sourced (FSC/PEFC/>75% recycled content) card, envelopes and packaging and for the products to be recyclable/compostable.

% suppliers by procurement spend that have to comply with this climate-related requirement

10

% suppliers by procurement spend in compliance with this climate-related requirement

10

Mechanisms for monitoring compliance with this climate-related requirement

Certification
Supplier self-assessment

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

No, we have assessed our activities, and none could either directly or indirectly influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Climate Transition Plan (pages labelled as 46 & 47).

📎 Moonpig_Annual Report 2023 - ESG section.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

The Group is committed to achieving its climate-related targets. As part of this commitment, the Board approved our Climate Transition Plan in April 2023. It is intended to address the long-term, assessed medium impact market and technology risks in a Paris Agreement Aligned (below 1.5°C) scenario, which envisage potential financial impact from carbon tax and pricing mechanisms as well as potential reputation impact from failure to decarbonise the Group's products and/or value chain. It focuses on four pathways: sustainably sourced cards and gifts, low carbon delivery, low carbon manufacturing and fulfilment, and more accurate emissions data measurement.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Important but not an immediate priority

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

At the moment the Group prioritise its resource dedication internally, focusing on the Climate Transition Plan implementation.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

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Page/Section reference

ESG (Environmental, Social and Governance) section.

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment
Row 1	We are not a signatory/member of any collaborative framework, initiative and/or commitment related to environmental issues

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, board-level oversight	Our board has oversight of our goal to reforest 330 hectares of woodland by 2025.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments
Row 1	Yes, we have made public commitments only	Other, please specify Our own public commitment to reforest 330 hectares of woodland by 2030

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Risks and opportunities	The Annual Report present the Environmental Goal #3 – Forest Positive. In 2022/23 we achieved 46% cumulative delivery against this five-year goal. It also presents the Group Climate Opportunity 5 - Reforesting initiatives. 📎 1

📎 [1]Moonpig_Annual Report 2023 - ESG section.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Operations Officer	Chief Operating Officer (COO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Non-public

Please confirm below