Environmental, social and governance

The Group's ESG strategy focuses on making a difference to the environment, its people and its communities.

Across an extended period, Moonpig Group has contributed to society through its core purpose, which is to create better, more personal, connections between people that care about each other and through its support for charities.

We have built on these strong foundations during the past two years through ongoing delivery against the Group's ESG strategy.

Key areas of ESG focus for FY23 have been:

- **Continued delivery against eight ESG goals.**
  The Group's ESG strategy commits it to eight long-term goals focused on the environment, its people and its communities. In setting the strategy, the Board chose to focus on six of the United Nations' 17 Sustainable Development Goals that it considers most relevant to the business.
- **Measuring value chain greenhouse gas ("GHG") emissions.**
  We have measured the Group's Scope 3 emissions by category to create a FY22 baseline and have set a new ESG goal to reduce the emissions intensity by 97%tCO_2e/£1m Gross Profit by 2050. To help achieve this, we plan to obtain commitments from suppliers to set emissions reduction targets aligned with SBTi criteria. By April 2030, we aim for suppliers covering 67% of our Scope 3 emissions to have such commitments in place.
- **Developing a climate transition plan.**
  The Board has approved the Group's inaugural climate transition plan, which sets out how the business plans to adapt as the world transitions to a low carbon economy.
- **Strengthening ESG disclosure.**
  This year, the Group has commenced disclosure of climate-related metrics and targets in accordance with the Task Force on Climate-related Financial Disclosures ("TCFD") and made its inaugural voluntary disclosure applying the SASB Standards.

ESG goals
See pages 29 to 31

Environment
See page 32 to 47

TCFD
See pages 32 to 47

Energy and carbon reporting
See page 41 to 42

People
See page 48 to 49

Diversity and gender pay gap
See pages 48 to 49

Communities
See page 50 to 51

SASB Standards
See page 52 to 53

UN Sustainable Development Goals

We focus on six of the United Nations' 17 Sustainable Development Goals that we consider most relevant to the business.

SDG 4 – Quality education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	• Goal 7: Technology representation
SDG 5 – Gender equality Achieve gender equality and empower all women and girls	• Goal 4: Leadership representation • Goal 7: Technology representation
SDG 8 – Decent work and economic growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	• Goal 5: Employee engagement
SDG 12 – Responsible consumption and production Protect, restore and promote sustainable use of terrestrial ecosystems and sustainably manage forests	• Goal 3: Forest positive
SDG 13 – Climate action Take urgent action to combat climate change and its impacts	• Goal 1: Net zero operational emissions • Goal 2: Net zero value chain emissions
SDG 15 – Life on land Protect, restore and promote sustainable use of terrestrial ecosystems and sustainably manage forests	• Goal 3: Forest positive

Moonpig Group's ESG Goals for FY24

The Group's ESG strategy focuses on eight long-term goals. For FY24, we have updated goal 1 and goal 2 to extend our emissions reduction targets so that they incorporate net zero for both operational and value chain emissions by 2050.

Environment	People	Communities
Consume resources more sustainably, and move towards a positive impact on the environment.	Promote high performance, high engagement and high levels of inclusion.	Generate a positive impact in the communities that the Group serves and hires from.
Goal 1: Net zero operational emissions[1]	**Goal 4: Leadership representation**	**Goal 6: Charitable giving**
Reduce operational greenhouse gas emissions (Scope 1 and 2) by at least 50% by 2030, and achieve at least a 90% reduction by 2050, in each case offsetting any remaining emissions and using FY20 as the baseline year.	Maintain the combined representation of women and ethnic minorities on the Leadership Team[4] at around 50%.	Invest £1m between 2020 and 2025 leveraging the Moonpig Group Foundation.
Goal 2: Net zero value chain emissions[2]	**Goal 5: Employee engagement**	**Goal 7: Technology representation[5]**
Obtain commitment from suppliers representing 67% of Scope 3 emissions to set net zero targets by April 2030[3] and reduce Scope 3 emissions intensity by 97% tCO_2e/£1m of Gross Profit by 2050, using FY22 as the baseline year.	Reach and maintain an employee engagement score at or above 72%.	Maintain the level of new hires into technical roles[5] at around 45% women.
Goal 3: Forest positive		**Goal 8: Customer satisfaction**
Reforest at least 330 hectares of woodland by the end of calendar year 2025.		Reach and maintain a top-quartile Customer NPS score of at least 70.

1 For FY24, we have updated this goal to incorporate net zero by 2050. In FY23 it focused solely on emissions reduction by at least 50% by 2030.
2 This is a new ESG goal for FY24. It replaces the now-delivered goal to more accurately measure value chain emissions and set Scope 3 reduction targets by the end of FY23.
3 Obtain commitment from suppliers representing 67% of Scope 3 emissions to set net zero emissions reduction targets aligned with SBTi criteria by 30 April 2030.
4 Comprises the Executive Committee (including Executive Directors) and their direct reports who are also members of the Extended Leadership Team.
5 Technical roles for these purposes comprise those in technology security, engineering, product and analytics. For FY24 we have updated this goal to "Maintain the level of new hires into technical roles at around 45% women" as this goal was achieved during FY23.

Delivery against the Group's ESG Goals in FY23

Goal	Progress to date	Next steps for FY24
Goal 1 – Reduce operational greenhouse gas emissions (Scope 1 and Scope 2) by at least 50% by 2030, aligned to the SBTi near-term target. **The Group is committed to: (a) reduce absolute emissions arising from its own operations (Scope 1 and Scope 2) by at least 50% by 2030 versus total emissions of 677tCO_2e in the baseline year of FY20[1,2]; and (b) offset any emissions that cannot be reduced. This has been validated by the Science Based Targets initiative ("SBTi").**	In FY23, the Group's total Scope 1 and 2 emissions were 531tCO_2e, (FY22: 548tCO_2e) representing a reduction of 22% from FY20 baseline[1] emissions of 677tCO_2e in FY20. The Scope 1 and 2 baseline validated by the SBTi was for total emissions of 635tCO_2e at Moonpig and Greetz in FY20[1], which has been re-calculated for the acquisition of Experiences. On a comparable basis with the original baseline, relevant emissions in FY23 were 504tCO_2e (FY22: 518tCO_2e). The reduction in emissions was driven by moving to two new fulfilment sites with high environmental standards (including a BREEAM Excellent-rated facility in the UK and a Netherlands facility retrofitted in line with best practice) and making continuous improvements such as the use of LED lighting sensors, energy-efficient IT equipment procurement and onsite electric vehicles. Additionally, we procured a renewable electricity tariff at our Amsterdam office and Almere operational facility in the Netherlands. In FY23, we invested through Climate Impact Partners to offset Scope 1 and 2 emissions from the previous year (FY22: The Woodland Trust). Each project in which the Group has invested, through Climate Impact Partners, is reviewed by an internationally recognised accreditation body and verified prior to our investment.	For FY24, we have updated this goal: we aim to reduce our operational greenhouse gas emissions (Scope 1 and 2) by at least 50% by 2030, and achieve at least a 90% reduction by 2050, in each case offsetting any remaining emissions and using FY20 as the baseline year. In FY24 we plan to conduct energy audits to identify energy efficiency solutions for high consumption areas.
Goal 2 – More accurately measure value chain emissions and set Scope 3 reduction targets by the end of FY23. **The Group aims to reduce indirect emissions, integrating positive environmental actions into our business strategy.**	We have measured Scope 3 emissions for our baseline year of FY22[1] at 80,928tCO_2e and 433tCO_2e/£1m of Gross Profit. We have set out information on emissions by category and measurement methodologies at pages 41 to 47. We have set a long-term goal to reduce Scope 3 emissions by 97% tCO_2e/£1m of Gross Profit by 2050. We plan to obtain commitment from suppliers in setting emissions reduction targets aligned with SBTi criteria. By April 2030, we aim for suppliers covering 67% of our Scope 3 emissions to have such targets in place. As part of our process of measuring value chain emissions, we held workshops with key suppliers to introduce carbon foot printing and tools for capturing emissions data. Our GHG emissions disclosure on pages 41 to 42 includes details of our Scope 3 categories, our organisational and operational boundaries and the methodologies we use to measure value chain emissions.	For FY24, this goal will be replaced with a new goal to deliver Net Zero value chain emissions by 2050: • Obtain commitment from suppliers representing 67% of Scope 3 emissions to set net zero emissions reduction targets aligned with SBTi criteria by 30 April 2030. • Reduce Scope 3 emissions intensity by 97% tCO_2e/£1m of Gross Profit by 2050, using FY22 as the baseline year.
Goal 3 – Reforest at least 330 hectares of woodland by the end of calendar year 2025. **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 FY23, we achieved 46% cumulative delivery against this five-year goal (FY22: 20%). In partnership with Tree-Nation, we planted 85 hectares of woodland, comprising of 99,000 trees (FY22: 106,000), in addition to any emissions offsetting conducted within Goal 1. During FY23, we worked with Tree-Nation to focus planting activity in ecologically sensitive areas and safeguard the long-term impact of tree planting by managing the forests. In FY23 we contributed to projects in Madagascar, Nepal, Tanzania, Columbia, Thailand, India and the UK.	The Group intends to plant a further 66 hectares of forest in FY24.

1 For Scope 1 and Scope 2 emissions, the baseline year is FY20 and this has been validated by the SBTi. The FY20 baseline has been re-calculated for FY20 emissions at Experiences, following the acquisition of that segment. For Scope 3, the baseline year is FY22, calculated to include FY22 Experiences data.
2 Scope 2 emissions are calculated using the "location-based" method. For comparatives using the "market-based" method, see page 41.

Environmental, social and governance

Goal	Progress to date	Next steps for FY24
Goal 4 – Maintain the combined representation of women and ethnic minorities on the Leadership Team[1] at around 50%. **The Group wants to be representative of its customers and the communities in which it operates.**	As at 30 April 2023, the combined representation of women and ethnic minorities on the Leadership Team[1] was 52% (FY22: 53%). In FY23 we launched two new development programmes, aimed at building leadership effectiveness and supporting high potential talent to progress to director level. Across the Group, 42% of individuals newly appointed into Leadership Team[1] roles were female (FY22: 67%).	We will continue to develop our next generation of female leaders and monitor the retention of women and ethnic minorities currently in leadership roles.
Goal 5 – Reach and maintain an employee engagement score at or above 72%[3]. **Improving engagement in our teams will improve productivity and hence business performance. It will help to ensure that employees are retained for longer, reducing recruitment costs.**	In FY23, our average engagement score across two surveys for Moonpig and Greetz was 61%, which was below the prior year (65%) and our goal (72%). This reflects the challenges of operating in an economic downturn, characterised by more disciplined cost control and greater pressure to meet targets. The surveys continued to show many positive aspects including 77% of our employees say they would recommend a friend to work for the Group (FY22: 81%).	We intend to capture engagement data for the whole Group, including Experiences, in FY24. We will also commence a staged process of aligning Experiences employee benefits with the rest of the Group.
Goal 6 – Invest £1m between 2020-2025 through the Moonpig Group Foundation. **Through the Moonpig Group Foundation, we want to support initiatives that create connections and spark moments of joy in our communities.**	During FY23 the Moonpig Group Foundation made charitable donations totalling £211,000 (FY22: £189,000). As at 30 April 2023 the Foundation has cumulatively donated £444,000 (30 April 2022: £233,000) to third-party charities since being set up in FY21. The Group also made charitable donations on its own account totalling £70,000 all of which was to the CAF (FY22: £81,000, of which £75,000 was to the CAF).	Employees in each of our locations have chosen a cause to support in FY24. The chosen charities are Campaign Against Living Miserably (UK), Guernsey Society for Cancer Relief (Guernsey) and Stichting Jarige Job (Netherlands).
Goal 7 – New hires into technical roles[2] to be at least 45% women by the end of calendar year 2025. **To deliver the Group's strategy, we need to hire highly skilled technology workers from all areas of society.**	In FY23 45% of new hires into technical roles across the Group were female (FY22: 37%). As at 30 April 2023, 34% of employees in these teams are female (2022: 33%). To support gender diversity, we have expanded coaching and mentoring programmes, partnered with women's networking events like SheCanCode and Women In Tech, and encouraged women to pursue technology roles through our apprenticeship scheme. Our London and Manchester offices also held interactive workshops in partnership with Stemettes, a charity that supports women and non-binary individuals in the early stages of their tech careers.	For FY24 this goal will be updated to "Maintain the level of new hires into technical roles at around 45% women".
Goal 8 – Reach and maintain a top-quartile Customer NPS score of at least 70[3]. **The Group's mission is to help people connect and it is important that the Group's customers believe it is doing this.**	In FY23, the weighted average customer NPS score across Moonpig and Greetz was 60 (FY22: 71). Lower customer NPS primarily reflects the impact of repeated industrial action at Royal Mail. We have since implemented further features to improve Greetz user experience, including new iOS and Android apps for Dutch customers. In the UK, we implemented a low-cost, market-leading guaranteed delivery service for the period running up to Christmas to partially mitigate the service impact from Royal Mail industrial action.	The roll-out of significant new technology functionality is expected to support improvements in customer NPS in FY24. We intend to report NPS data for the whole Group, including Experiences, in FY24.

1 Comprises the Executive Committee (including Executive Directors) and their direct reports who are also members of the Extended Leadership Team.
2 Technical roles for these purposes comprise those in technology security, engineering, product and analytics.
3 For FY23, delivery against Goal 5 (employee engagement) and Goal 8 (Customer NPS) has been measured for Moonpig and Greetz only. Measurement will be extended across the whole Group, including Experiences, for FY24.

The environment

The Group aims to reduce emissions across its value chain and proactively manage the transition to a lower-carbon economy.

Environmental impact of products and services

The Group is committed to phasing out single-use plastic packaging throughout its value chain and has a packaging waste-management programme in place. In FY23, the proportion of sustainably sourced paper, card and packaging was 100% (FY22: 100%) in the UK and the Netherlands and 98% (FY22: 98%) globally. All cards, envelopes and packaging procured by Moonpig and Greetz is reusable, recyclable or compostable. At Experiences, all experience gift cards are made of compressed paper rather than plastic and 100% of packaging is sustainably sourced.

Statement of the extent of consistency with the TCFD framework

The Group has reviewed and included disclosure requirements as set out in "Recommendations of the Task Force on Climate-related Financial Disclosures" published in June 2017 and in "Implementing the Recommendations of the TCFD" published in June 2021 by the TCFD. The following table sets out the extent of consistency of Group's disclosures with the four recommendations and the eleven recommended disclosures set out in the initial report. Disclosure outlined in the "Guidance for All Sectors", included within the updated report published in 2021, has been presented against each Pillar section of this TCFD report on pages 33 to 47:

TCFD pillar	TCFD recommended disclosure	Status	
1. Climate governance The organisation's governance around climate-related risks and opportunities	a) Describe the Board's oversight of climate-related risks and opportunities.	Full consistency	The Board's oversight is described at pages 33 to 34.
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Full consistency	Management's role is described at pages 33 to 34.
2. Climate strategy The actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	Full consistency	The Group's climate-related risks and opportunities are disclosed across pages 35 to 39.
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	Full consistency	The impact of this risk assessment on business strategy and financial planning is set out at page 36.
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate scenarios.	Partial consistency	The Group has qualitatively assessed its resilience to individual climate risks, but has not prepared integrated, quantified climate scenarios due to transitional challenges in embedding the relevant capabilities. We intend to explore this requirement further during FY24. Refer to page 46.
3. Climate risk management How the organisation identifies, assesses and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks.	Full consistency	The Group's processes for identifying and assessing climate-related risks are set out at page 40.
	b) Describe the organisation's processes for managing climate-related risks.	Full consistency	The Group's processes for managing climate-related risks are set out at page 40.
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Full consistency	Climate risk management is fully embedded within the Group's overall risk management framework. Refer to statement on page 40 and summary of the Group's risk management process at pages 66 to 71.
4. Climate metrics and targets The metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Full consistency	The Group's climate-related metrics are disclosed at pages 41 to 47. One TCFD cross-industry metric category (internal carbon prices) is not disclosed, however this is because the Group does not use internal carbon prices.
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas emissions and the related risks.	Full consistency	Disclosure of absolute Scope 1, 2 and 3 GHG emissions for FY23 and FY23 is set out on page 41 to 42.
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Full consistency	The Group has set targets for Scope 1, 2 and 3 emissions and the proportion of Scope 3 emissions from suppliers with an emissions reduction target aligned with SBTi criteria. Refer to page 41 to 42.

Disclosure level: Full consistency | Partial consistency | Omitted disclosure

Voluntary assurance over TCFD disclosures

The Group has not obtained voluntary assurance over any area of FY23 TCFD reporting.

TCFD Pillar 1: climate governance

Disclosures (a) and (b) – Board oversight and management role

The following governance arrangements are place relating to the assessment and management of climate-related risks and opportunities:

Area	Disclosure (a) – Board oversight	Disclosure (b) – Management role
Structure **Effective integration of climate-related risk and opportunity assessment and management into the Group's governance structure.**	The Board has collective responsibility for risk, including climate-related risk. The Board does not consider it currently necessary to establish a dedicated sustainability committee, given the size and composition of the Board (in which all Independent Non-Executive Directors sit on all committees). The Board has appointed Susan Hooper as the lead Independent Non-Executive Director in relation to oversight of ESG-related matters, including climate-related matters.	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 Chief Financial Officer ("CFO") and the Chief Operations Officer ("COO") together with individuals in finance and ESG roles. The CFO oversees maintenance of the climate risk register. The COO oversees the updating of and delivery against the Group's climate transition plan.
Expertise **Possession of knowledge, skills, experience and background to ensure awareness and understanding of climate-related risks and opportunities.**	As at 30 April 2023, eight Board members had ESG skills and experience, including relating to climate matters, as identified by the Board skills evaluation summarised in the Nomination Committee report on page 100. The Audit Committee has received external updates on the roadmap for potential future climate-related regulatory reporting requirements. The Remuneration Committee obtained independent remuneration advice prior to setting a climate-related bonus measure and target for FY23.	There is relevant knowledge and skills within the Group's finance and ESG teams. Management obtains specialist advice relating to climate-related matters where appropriate. The Executive Directors obtained external advice on the development of the Group's ESG Strategy in FY21 and on the initial implementation of TCFD framework disclosures in FY22.
Accountability **Recognition of duties to shareholders concerning to climate change.**	The Board recognises its duties to shareholders for the long-term stewardship of the Group and holds itself accountable for ensuring long-term resilience with respect to potential shifts in business landscape that may result from climate change.	Management is responsible for ensuring that the Board has access to the information required to enable the Board to discharge its duties in relation to climate change. For this reason, improved disclosure of climate related metrics has been a key focus for FY23, including the initial measurement of Scope 3 emissions.
Strategic integration **Systemic consideration of climate in strategic planning and decision-making and embedding into risk management.**	The Board receives annual, scheduled updates from the Chief Operations Officer on climate-related strategy and delivery against it. Climate risk is not procedurally embedded into processes for strategic planning, budgets, capex and M&A on grounds of materiality. However, there is routine discussion and challenge on climate-related impacts during Board and Committee discussions.	The Group is progressively embedding climate-related risk into the "three lines of defence" of its risk management framework. The focus to date has been on second-line oversight provided by the Finance and ESG functions. In FY24 we plan to strengthen first-line procedures and controls, acting on the recommendations of a sustainable procurement maturity assessment performed in FY23 by the Group's outsourced internal auditors.
Materiality **Structures are in place for reviewing the materiality of climate-related risks and opportunities and ensuring a proportionate response.**	The Group's climate-related risks and opportunities are assessed and approved by the Board twice each year, based on advice from the Audit Committee. The basis on which the Group has assessed materiality for the purposes of climate-related disclosures is set out on page 35.	The CFO is responsible for maintaining a register of climate-related risks and opportunities, as part of the Group's risk management process. The CFO presents the Group's primary climate-related risks to the Audit Committee and the Board twice each year.

TCFD Pillar 1: climate governance (continued)

Disclosures (a) and (b) – Board oversight and management role (continued)

Area	Disclosure (a) – Board oversight	Disclosure (b) – Management role
Remuneration **Incorporation of climate-related measures and targets in management remuneration.**	The annual bonus scheme for the Executive Directors includes ESG-related measures and targets. In FY23, 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 emissions.	In FY23, climate-related bonus measures and targets applied for certain members of the Executive Committee. For FY24, the annual bonus scheme includes a climate-related target that applies for all members of the Executive Committee and for the Extended Leadership Team.
Reporting **Consistent and transparent disclosure of material climate-related risks and opportunities.**	The Board approves the Group's TCFD disclosures as part of the process for the approval of the Annual Report and Accounts, on advice from the Audit Committee. Disclosure has been expanded for FY23 and this Annual Report additionally covers reporting of Scope 3 emissions, climate-related metrics and targets and the Group's climate transition plan.	Management is responsible for the preparation of the Group's climate-related reporting.
Stakeholder exchange **Appropriate engagement and dialogue with stakeholders.**	The Independent Non-Executive Director with responsibility for oversight of ESG matters is a founding director of Chapter Zero, an organisation which promotes corporate awareness of climate change.	The Executive Directors discuss sustainability and other ESG topics as part of their ongoing programme of meetings with investors, fund managers and analysts. Management engages with selected third-party organisations that monitor company ESG performance. The Group's carbon emissions reduction target was validated by the Science Based Targets initiative ("SBTi") during FY21. During FY23, the Group submitted its inaugural disclosure to the Carbon Disclosure Project ("CDP").

TCFD Pillar 2: climate strategy

Disclosure (a) – description of climate-related risks and opportunities

The Group has identified the following key climate-related risks and opportunities, which are further described on pages 37 to 39:

Category	Theme	Risk or opportunity
Physical risks	Acute and chronic physical risks	R1 Operational sites and distribution exposure to physical risks
Transition risks	Price analysis and regulatory changes	R2 Carbon tax and pricing mechanisms in a Paris Agreement Aligned scenario
	The path to decarbonisation	R3 Potential consumer preference changes in a Paris Agreement Aligned scenario
		R4 Future failure of suppliers to decarbonise in a Paris Agreement Aligned scenario
Transition opportunities	Price analysis and regulatory changes	O1 Increased usage of renewable energy and on-site solar generation
	The path to decarbonisation	O2 Decarbonisation of distribution
		O3 Lower carbon product portfolio, sustainable wood products and packaging
		O4 Increased consumer demand for recycled content
		O5 Reforesting initiatives

The Group considers that the above risks are common to all the Group's segments and principal geographies.

For operational risks, the Group considers impact over three years, which aligns to the Group's viability statement period. However, climate risks and opportunities may crystallise over a longer period, therefore our assessment of climate-related risks considers three time horizons:

- **Short term (up to 3 years) –** 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 to 10 years) –** climate-related risks which are identified as material during this time frame are monitored and assessed.
- **Long term (over 10 years) –** the Group recognises that it must consider and address longer-terms risks as it formulates business strategy.

When assessing climate-related risks and opportunities, the Group applies the "double materiality" approach recommended by the Global Reporting Initiative. This 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. Materiality is determined based on the assessed potential impact (for each of the two temperature pathways) on both:

- **Group financial performance –** categorised as either High (>10% impact), Medium (>5% <=10% impact) or Low (<=5%) impact on consolidated Adjusted EBITDA.
- **Relevance to stakeholders –** the risk classification is raised where management judgement determines a matter as having become sufficiently important to stakeholders.

TCFD Pillar 2: climate strategy (continued)

Disclosure (b) – impact of climate-related risks and opportunities

Area	Impact of the Group's assessment of climate-related risks and opportunities
Revenue and costs	• No material impact on revenue and costs associated with business operations. • In the long term, in a transition scenario, there is a scenario in which changes in consumer preferences might cause a reduction in demand for the Group's product offering. The Group's development of digital gifting solutions following the acquisition of Experiences, represent potential mitigation in this regard.
Products and services	• The Group's climate transition plan includes a work-stream for reducing energy consumption within the Group's in-house manufacturing and fulfilment operations, and for decarbonising the sourcing of gifts and cards.
Value chain	• The Group's climate transition plan includes obtaining commitments from suppliers and delivery service providers to reduce Scope 3 emissions.
Research and development	• Management does not consider climate-risk when prioritising research and development on grounds of materiality. • The Group is working to develop solutions for digital gifting, leveraging the capabilities of the Experiences segment. Whilst the reason for investing in this area is to capture customer demand, an ancillary benefit of the development work will be the lower carbon emissions associated with digital delivery of a gift.
Capital allocation	• No current or anticipated implications for access to either debt or equity capital. • No material impact on planned capital expenditure. As part of its existing programme of tangible capital expenditure, management will consider opportunities for reductions in Scope 2 emissions, for instance through installation of solar panels. • No material impact on the Group's approach to M&A. The acquisition of Experiences brings capability in digital gifting (which reduces the Scope 3 emissions associated with physical delivery to a gift recipient) however this did not form part of the acquisition rationale or business case.
Financial planning	• In general, climate risk is not procedurally embedded into processes for strategic and financial planning on grounds of materiality but is addressed through discussion at Board meetings. • In April 2023 the Board approved a climate transition plan which is aimed at reducing GHG emissions 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 reputation impact from failure to decarbonise the Group's products and/or value chain.
Implications for financial statements	• The Group has considered the impact of climate change in preparing the financial statements in the Notes to the Consolidation Financial Statements on page 145. • The nature of the Group's business model and the low assessed materiality of climate-related risks meant that there were no significant judgements and estimates relating to climate change in FY23. • The Board considered the carrying amount of freehold land and buildings in Guernsey, which is the Group's site most exposed to physical risk. It was concluded that no impairment or accelerated depreciation is required. This was not deemed to involve the exercise of significant judgement given the low probability of impact.

Disclosure (c) – resilience under different climate scenarios

The Group analyses risks and opportunities using two climate scenarios:

- **Scenario 1** – "Paris Agreement Aligned": 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.
- **Scenario 2** – "Business as Usual": Under this scenario, there is inadequate action to limit emissions and modelling reflects a world where increasing concentrations of CO_2 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.

The Group has qualitatively assessed its resilience to key climate risks, as detailed on page 40. In both the short and medium term these risks have a low impact whilst in the long term, they do not exceed a medium impact. Consequently, the Board considers that the Group's resilience to climate-related risks is high in both scenarios.

This assessment relies on our evaluation of risk R2, which pertains to carbon taxation and pricing mechanisms in a Paris Agreement Aligned scenario. By applying carbon price projections from the International Energy Agency's World Energy Model, we have estimated the financial impact of Scope 3 emissions to be approximately £34m per year by 2050, which initially indicates a "High" risk rating. However, we believe it is improbable that governments would in practice enforce such substantial carbon taxes on a relatively non-energy-intensive sector, considering the devastating consequences that this would have for the wider economy. Therefore, we have exercised discretion to classify the risk as "Medium" for the long term.

The Group is not yet able to perform comprehensive, quantitative scenario analysis and we state on page 32 that this is an area where disclosure is not yet consistent with the TCFD framework. This reflects transitional challenges in embedding the relevant capabilities, given the complexity inherent in modelling such scenarios. We intend to explore this requirement further during FY24.

Primary climate-related opportunities

The Group's primary climate-related opportunities are summarised below. The Group does not assess the potential revenue or profit upside from climate opportunities to be material.

Opportunity	Potential impact	Next steps
O1 **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 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.	• In FY24, we plan to undertake energy audits at our sites to identify areas where energy consumption can be reduced.
O2 **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.	• 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.
O3 **Lower carbon product portfolio; sustainable paper packaging**	Changes in consumer habits might provide opportunities to capitalise on a growing market for sustainable or zero-carbon gifting.	• We acted in FY22 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.
O4 **Increased consumer demand for recycled content**	In the Paris Agreement 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.	• 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.
O5 **Reforesting initiatives**	By meeting its reforesting goal (see page 29), the Group can improve its reputation amongst consumers.	• The Group intends to plant a further 66 hectares of forest in FY24.

TCFD Pillar 2: climate strategy (continued)

Primary climate-related risks

TCFD category	Risk	Potential impact
Physical (acute and chronic)	R1 **Operational sites and distribution exposure to physical risks**	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, key in-house and outsourced facilities are either located well 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).
Policy and legal	R2 **Carbon tax and pricing mechanisms in a Paris Agreement Aligned scenario**	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 £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, we have exercised discretion and classified the long term risk as "Medium" in this case.
Market	R3 **Potential future consumer preference changes in a Paris Agreement Aligned scenario**	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.
Technology	R4 **Future failure of suppliers to decarbonise in a Paris Agreement Aligned scenario**	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.

Note: the Group applies the "double materiality" approach recommended by the Global Reporting Initiative, in the first instance, RAG ratings are based on financial impact, with each risk classified as either High (>10% impact on Group EBITDA), Medium (>5% <=10% impact on Group EBITDA) or Low (<=5% impact on Group EBITDA) within each time horizon. The risk classification is raised where a matter is assessed as having become sufficiently important to stakeholders.

Potential mitigation	Impact assessment			
• 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.		Short term	Medium term	Long term
	1.5°C	Low	Low	Low
	4.0°C	Low	Low	Low
• Successful implementation of the Group's Scope 1 and 2 emissions reduction goals would mitigate any increase in direct carbon costs. • The Group's climate transition plan (pages 46 to 47) sets out the areas of focus which management intends to pursue to reduce Scope 3 emissions.		Short term	Medium term	Long term
	1.5°C	Low	Low	Medium
	4.0°C	N/a	N/a	N/a
• Delivery of the Group's climate transition plan (page 46), 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.		Short term	Medium term	Long term
	1.5°C	Low	Low	Medium
	4.0°C	N/a	N/a	N/a
• The Group has proactively engaged with gift suppliers on emissions, with two supplier workshops held to date. The Group has dedicated resource to further activity in this area. • The Group has 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.		Short term	Medium term	Long term
	1.5°C	Low	Low	Medium
	4.0°C	N/a	N/a	N/a

TCFD Pillar 3: climate risk management

Disclosure (a) – processes for identifying and assessing climate-related risks

In FY22, we established a working group 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 as follows:

- 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.

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 process follows the Group's risk management process, which is set out at page 66.

The Group's assessment of its material climate-related risks and opportunities summarised at pages 35 to 39. The only change made in FY23 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.

Disclosure (b) – processes for managing climate-related risks

The Group's processes for managing climate-related risks are as follows:

- **Managing risks:** 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.
- **Mitigate, transfer, accept or control risks:** Most of the identified climate-related risks have been assessed as low materiality for all timeframes and scenarios, and the Group's approach has been to accept these risks. However, there are two long-term, assessed medium impact market and technology risks (labelled R3 and R4 on page 41) in a Paris Agreement Aligned (below 1.5°C) scenario, which envisage potential reputation impact from failure to decarbonise the Group's products and/or value chain. The Group's mechanism for mitigation of these risks is through the climate transition plan set out on page 46.
- **Prioritisation of risks and materiality determination:** The organisation prioritises climate-related risks based on the materiality of impact and likelihood of occurrence. Materiality determination is performed on a "double materiality" basis as set out on page 35, considering the potential impact on its financial performance and reputation, as well as the expectations of stakeholders.
- **Assessment of climate-related issues:** Assessment of climate-related issues is performed by a management Sustainability Working Group that meets across the year and comprises the CFO and the Chief Operations Officer together with individuals in finance and ESG roles. No new climate-related issues arose during the year.

Disclosure (c) – climate risk integration into overall risk management

The Group's climate risk management procedures are fully integrated into its overall risk management framework, as set out at page 66. The Group's climate risk register was approved by the Board alongside the principal risk register at Board meetings in June 2022, December 2022 and June 2023.

There are differences in approach for the assessment of climate-related risks, compared to the assessment of principal risks and uncertainties. Principal risks and uncertainties are assessed based on the materiality of their potential financial impact, with a focus on a three-year horizon, whereas climate-related risks are assessed based on "double materiality" over an extended time horizon.

None of the Group's climate-related risks are currently classified as principal risks as none have been assessed as having a material impact on the Group's business model, strategy or the Directors' assessment of viability (as set out in the viability statement on pages 72 to 73).

TCFD Pillar 4: climate metrics and targets

Disclosure (a) – climate-related metrics

The following table sets out the metrics used by the Group to assess climate-related risks and opportunities. These are drawn from the seven cross-industry metric categories identified by TCFD, together with five metrics which are specific to the Group's climate transition plan. An internal carbon price is not disclosed, as the Group has not defined and does not currently use internal carbon prices.

Metric category	Metric	Risk or Opportunity	Unit of measure	FY23[2]	FY22[2]
Cross-industry metrics:					
Absolute GHG emissions	Absolute Scope 1 emissions	R2 R3	tCO_2e	26	168
Absolute GHG emissions	Absolute Scope 2 emissions[1]	R2 R3 O1	tCO_2e	505	380
Absolute GHG emissions	Absolute Scope 3 emissions	R2 R3 R4	tCO_2e	87,486	80,928
Transition risks	Proportion of fixed assets exposed to transition risks	N/a	%	-	-
Physical risks	Proportion of fixed assets exposed to physical risks	R1	%	27	45
Climate-related opportunities	Revenues from products or services that support transition to a lower-carbon economy	O3 O4 O5	%	–	–
Capital deployment	Percentage of annual revenue invested in R&D of low-carbon products/services	O3 O4	%	–	–
Internal carbon prices	Internal carbon price	R2	N/a[3]	N/a[3]	N/a[3]
Remuneration	Proportion of executive management remuneration linked to climate considerations	O1 O2 O3	%	6.7	–
Company-specific metrics:					
Sustainably sourced cards and gifts	Proportion of Scope 3 emissions from suppliers with an emissions reduction commitment aligned with SBTi criteria	R4	%	9.7	N/a[4]
Sustainably sourced cards and gifts	Scope 3 economic emissions intensity (tCO_2e/£1m of Gross Profit)	R3 R4	tCO_2e/£1m of Gross Profit	471	433
Low carbon delivery	Distribution emission per 1,000 orders	O2	tCO_2e/order	0.115	0.110
Low carbon manufacturing and fulfilment	Proportion of energy consumption from renewable sources	O1	%	59	33
More accurate emissions measurement	Proportion of Scope 3 emissions measured using primary data[5]	O2	%	41	43

Disclosure (b) – greenhouse gas emissions

The tables below set out the Group's 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, which implement the Government's policy on Streamlined Energy and Carbon Reporting ("SECR").

	FY23[2]				FY22[2]			
Energy consumption (kWh)	UK & Ireland[6]	NL	Total	% Renewable	UK & Ireland[6]	NL	Total	% Renewable
Gas	4,894	140,936	145,830	0%	4,921	912,195	917,116	0%
Electricity (purchased)	1,135,881	772,044	1,907,925	59%	877,878	775,209	1,653,087	33%
Total energy consumption	1,140,775	912,980	2,053,755	59%	882,799	1,687,404	2,570,203	33%
Mileage claims (miles)	33,359	8,426	41,785		27,487	12,595	40,082	

The greenhouse gas reporting period is aligned to the financial reporting year. The Group reports emissions with reference to the latest Greenhouse Gas Protocol Corporate Accounting and Reporting Standard ("GHG Protocol") and Corporate Value Chain (Scope 3) Accounting and Reporting Standard ("Scope 3 Standard"). The 2021 (for FY22) and 2022 (for FY23) UK Government GHG Conversion Factors for Company Reporting are used to convert energy use in operations to emissions of tCO_2e.

1 Absolute Scope 2 emissions calculated using the "market-based" method were 114tCO2e in FY23, a 58.5% decrease year-on-year compared to 275 tCO2e in FY22.
2 FY22 emissions are stated pro forma, inclusive of Experiences data. FY23 data is stated pro forma, inclusive of Experiences data for the full financial year.
3 The Group has not defined and does not currently use internal carbon prices.
4 FY23 is the first year in which the Group measured its Scope 3 emissions. The comparable data for FY22 is therefore not available.
5 Primary data is data provided by suppliers or others that directly relate to specific activities within the value chain.
6 The UK data also includes energy used within the factory located in Guernsey.

Environmental, social and governance

TCFD Pillar 4: climate metrics and targets (continued)

Disclosure (b) – greenhouse gas emissions (continued)

	FY23[3]				FY22[3]			
GHG emissions (tCO_2e)	UK & Ireland[1]	NL	Rest of world	Total	UK & Ireland[1]	NL	Rest of world	Total
Scope 1: Emissions from combustion of gas	1	25	–	**26**	1	167	–	**168**
Scope 2: Emissions from purchased electricity	220	285	–	**505**	90	290	–	**380**
Total operational emissions (tCO_2e)	221	310	–	**531**	91	457	–	**548**
Scope 1 and 2 Intensity ratio: tCO_2e/£1m of Gross Profit	2.29	11.97	–	**2.86**	1.33	13.43	–	**2.93**
Scope 3: Emissions from indirect sources								
Category 1: Purchased goods and services	56,795	15,856	–	**72,651**	52,541	15,877	–	**68,418**
Category 2: Capital goods	3,523	2,758	–	**6,281**	969	601	–	**1,570**
Category 3: Fuel and energy related activities	63	16	–	**79**	66	87	–	**153**
Category 4: Upstream transportation and distribution	248	22	–	**270**	1,654	28	–	**1,682**
Category 5: Waste generated in operations	8	9	–	**17**	7	12	–	**19**
Category 6: Business travel	66	16	–	**82**	64	6	–	**70**
Category 7: Employee commuting	1,095	236	–	**1,331**	1,052	252	–	**1,304**
Category 8: Upstream leased assets	57	–	–	**57**	57	–	–	**57**
Category 9: Downstream transportation and distribution	2,699	1,168	188	**4,055**	2,895	1,504	136	**4,535**
Category 10: Processing of sold products[2]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Category 11: Use of sold products	11	1	–	**12**	28	–	–	**28**
Category 12: End of life treatment of sold products	1,596	1,017	–	**2,613**	1,742	1,313	–	**3,055**
Category 13: Downstream leased assets	37	–	–	**37**	37	–	–	**37**
Category 14: Franchises[2]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Category 15: Investments[2]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Scope 3: Emissions from indirect sources	66,199	21,099	188	**87,486**	61,112	19,680	136	**80,928**
Total emissions (tCO_2e)	66,420	21,409	188	**88,017**	61,203	20,137	136	**81,476**
Scope 3 Intensity ratio: tCO_2e/£1m of Gross Profit	356.70	113.69	1.01	**471.40**	326.80	105.24	0.73	**432.77**

1 The UK data also includes emissions produced within the factory located in Guernsey.
2 Categories 10, 14 and 15 are not applicable for the Group, as explained on page 44.
3 FY22 emissions are stated pro forma, inclusive of Experiences data. FY23 emissions are stated pro forma, inclusive of Experiences data for the full financial year.

Baseline years and reporting boundary

The baseline year for Scope 1 and 2 is FY20; this has been re-expressed to additionally capture Experiences following the acquisition of this segment. For Scope 3 emissions, the baseline year is FY22, which was selected because it is the first year for which the Group had the necessary understanding and data for each respective emissions category.

To ensure accurate progress tracking toward our targets, we may adjust the baseline year due to significant changes, such as acquisitions or divestments, methodology or activity changes, or data errors. Restatement will only occur if the recalculated emissions differ by more than 10% from the previously reported baseline year emissions. The Group will review and, if needed, recalculate and validate our baseline and targets at least once every five years.

Our organisational emissions reporting boundary, as defined by the GHG Protocol, includes Moonpig Group and its subsidiaries, taking an operational control approach. This method allows us to "manage what we measure". As of 30 April 2023, Moonpig Group consisted of eight controlled entities. Additional information on our subsidiary undertakings and controlled entities can be found in the Note 25 to the Consolidated Financial Statements on page 180.

Our operational boundary covers Scope 1, Scope 2 and all twelve of the fifteen Scope 3 reporting categories set out in the Corporate Value Chain (Scope 3) Accounting and Reporting Standard for which there are relevant activities in our value chain.

Category	Methodology, data sources and quality, uncertainties, exclusions
Scope 1	
Direct emissions from owned or controlled sources	We calculate natural gas consumption for our UK and Netherlands sites using data collected from supplier invoices and the Group's environmental management system. For transport, there were no vehicles under the Group's operational control and therefore no direct emissions related to transportation.
Scope 2	
Indirect emissions from the generation of purchased electricity, steam, heating and cooling	We calculate carbon emission factors for purchased electricity according to the "location-based" method, which reflects the average emissions intensity of grids on which energy consumption occurs. Data sources include billing, invoices and the Group's internal environmental management system.
Scope 3	
Category 1: Purchased goods and services	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.
Category 2: Capital goods	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.
Category 3: Fuel and energy related activities	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 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.
Category 4: Upstream transportation and distribution	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.

TCFD Pillar 4: climate metrics and targets (continued)

Disclosure (b) – greenhouse gas emissions (continued)

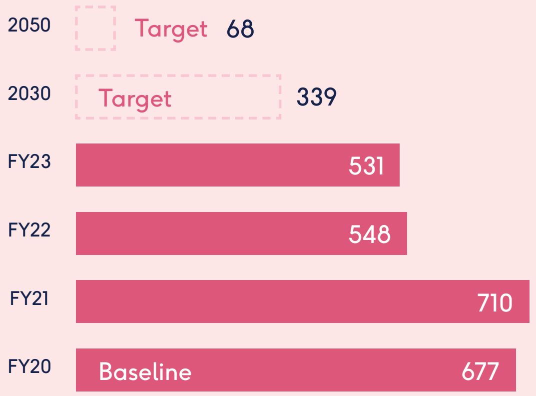
Baseline years and reporting boundary (continued)

Category	Methodology, data sources and quality, uncertainties, exclusions
Scope 3 (continued)	
Category 5: Waste generated in operations	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.
Category 6: Business travel	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 FY22 due to Covid-related restrictions and subsequent hybrid working practices. However these have been captured in FY23 and we intend to continue to capture rail travel emissions in FY24.
Category 7: Employee commuting	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 homeworking emissions considering office equipment and heating per FTE working hour using emissions factors from the UK Government GHG Conversion Factors for Company Reporting.
Category 8: Upstream leased assets	Category 8 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.
Category 9: Downstream transportation and distribution	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.
Category 10: Processing of sold products	Not applicable. The Group does not sell products that require further processing.
Category 11: Use of sold products	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.
Category 12: End of life treatment of sold products	To calculate emissions arising from the disposal of cards, gifts, and packaging we use using 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.
Category 13: Downstream leased assets	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.
Category 14: Franchises	Not applicable. The Group does not operate as a franchiser.
Category 15: Investments	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 of control the investment decisions within the pension plan.

Disclosure (c) – climate-related targets

The targets used by the Group to manage climate-related risks and opportunities are summarised below, together with performance against these targets. These targets align to the Group's ESG Goals 1 and 2, set out on page 29.

Absolute Scope 1 and 2 emissions (tCO2e)



We have set a goal to reduce absolute Scope 1 and 2 emissions by at least 50% by 2030, and achieve at least a 90% reduction by 2050, using FY20 as the baseline year.

The Scope 1 and 2 baseline validated by the SBTi was for Moonpig and Greetz in FY20, which has been re-expressed for the acquisition of Experiences (see page 30).

We reduced absolute Scope 1 emissions by 84.4% from 168tCO_2e in FY22 to 26tCO_2e in FY23. 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 380tCO_2e in FY22 to 505tCO_2e in FY23, 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.

Scope 3 economic emissions intensity (tCO2e/£1m of Gross Profit)

We have set a long term goal to reduce Scope 3 emissions intensity by 97% tCO_2e/£1m of Gross Profit by 2050, using FY22 as a baseline.

Absolute location-based Scope 3 emissions increased from 80,927tCO_2e in FY22 to 87,486tCO_2e in FY23, 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 FY23, affecting category 2 (Capital Goods). Efforts to engage suppliers to reduce emissions will start in FY24 are expected to contribute to reductions in the future.

Proportion of Scope 3 emissions from suppliers with an emissions reduction commitment aligned with SBTi criteria (%)

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.

As at 30 April 2023, the Group had identified suppliers with SBTi-aligned net zero commitments in place covering 9.7% of its Scope 3 emissions.

TCFD Pillar 4: climate metrics and targets (continued)

Disclosure (c) – climate-related targets

Climate transition plan

The Group is committed to achieving its climate-related targets set out above. 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 (labelled R2, R3 and R4 on pages 38 to 39) 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.

Pathway	Objectives	Areas of focus
Sustainably sourced cards and gifts	Cards and gifts represent the greatest proportion of our Scope 3 emissions and so reducing the emissions footprint of our purchased goods is the highest priority in our transition plan. We aim to evolve a lower carbon product portfolio, continue to source sustainable paper and packaging, and motivate our suppliers to set and deliver specific emission reduction goals. We will initially focus on three product categories: flowers and plants, (24% of our Scope 3 emissions in our FY22 baseline year), food and drink (12% of our Scope 3 emissions in our FY22 baseline year) and card, paper, and packaging (6% of our Scope 3 emissions in our FY22 baseline year).	• **Sustainable floristry:** work with our flower and plant suppliers, which have sustainability roadmaps already in place. We will develop specific emission reduction plans, and support initiatives to deliver these goals including water usage reduction, waste reduction, and single-use plastic reduction. • **Sustainable food gifts:** increase the proportion of food gifts (comprising food, drink, alcohol and chocolate categories) sold with carbon reduction plans in place focusing on risk areas including being deforestation-free and containing only sustainable palm oil, cocoa, and wood products. Source products with verified certifications where possible. • **Sustainable card, paper and packaging:** continue to sustainably source card, paper, and cardboard packaging certified as FSC, PEFC or >80% recycled content. Reduce single-use plastic packaging and increase recycled content across our packaging range. Reduce packaging void space to reduce transport emissions.
Low carbon delivery	Upstream and downstream transport and distribution together account for 6,216tCO_2e and 8% of our Scope 3 footprint in our FY22 baseline year. The ability to order late and for the recipient to receive their gift the next day is a key part of our offering. To mitigate the risk that delivery partners fail to decarbonise through their own ambition, we are committed to engaging with those partners on decarbonising their distribution networks, to reducing the number of delivery miles required, and increase the carbon efficiency of those miles. We will also expand our digital gifting offering to reduce the need for physical transportation.	• **Digital gifting:** we will expand our gifting offering to increase the proportion of electronically fulfilled products to reduce the need for physical product deliveries. • **Reduce the number of shipments:** we will minimise void space in our packaging and combine orders into single packages to reduce the number of shipments required. • **Reduce transport miles:** we will locate our operations close to distribution hubs to reduce the distance travelled by our deliveries. • **Work with our partners:** we will collaborate with our delivery and third-party logistics partners on reducing emissions from distribution by focusing on low carbon distribution, low carbon last mile delivery, and low carbon distribution centre operations.

Pathway	Objectives	Areas of focus
Low carbon manufacturing and fulfilment	Our Scope 1 and 2 emissions represent a small proportion of our total footprint, but they are areas within our direct control. We aim to further reduce our emissions in these areas, both through absolute reductions in energy consumption and by increasing renewable energy mix of consumption.	• **Increase energy efficiency of our sites:** we plan to minimise on-site data processing in favour of more efficient cloud computing, manage energy demand between renewable and non-renewable energy sources, and use technology to reduce energy demand. • **Power our sites through renewable energy:** we will source renewable electricity in all locations and use on-site solar generation where possible. • **Procurement:** we will prioritise energy-efficiency when procuring new assets or operating locations. • **Implement low carbon transportation:** we will invest in low-emissions vehicles and optimise transportation routes to reduce our emissions. • **Engage employees:** we will educate and engage employees in low-carbon practices, such as turning off equipment when not in use.
More accurate emissions measurement	More accurate measurement of Scope 3 emissions will enable us to develop more effective emissions reduction strategies, and better manage climate-related risks. At present, we have a robust baseline calculated on a consistent basis with the GHG Protocol, and we have leveraged industry-specific standards and frameworks to measure emissions in our value chain. However, as best practices evolve and we support our suppliers to improve procedures, we aim to progressively increase the accuracy of our Scope 3 emissions data.	• **Primary data:** we will increase the proportion of Scope 3 emissions that are measured using primary data, which is provided by suppliers or others and directly relates to specific activities within the value chain. • **Data protocols:** we will work closely with our suppliers to establish clear and consistent data collection protocols, ensuring that we receive accurate and complete data that aligns with our requirements. • **Data verification:** we will establish procedures to validate and verify data to ensure its accuracy, including verifying data provided by suppliers, as well as conducting internal audits to ensure that emissions from all relevant sources are included. • **Data management systems:** we will 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.

Environmental, social and governance

Our people

Our people strategy is focused on promoting high performance, high engagement and high levels of inclusion.

Training and development

The Group's people are critical to the delivery of its strategy. We invest in both formal and informal delivery of learning and development and recorded 1,715 hours of formal learning in FY23 (excluding mandatory compliance and systems training) (FY22: 890 hours).

Reward and pay

We pay all employees in the UK and Guernsey at or above both the legal minimum wage (National Living Wage) and the Real Living Wage as defined by the Living Wage Foundation*. In the Netherlands we pay at or above the legal minimum wage (Minimumloon). There is a Works Council in place at Greetz.

Gender and ethnicity data – leadership[6]

As at 30 April 2023	Male	Female	Total	% Female	Non-minority ethnic[5]	Minority ethnic[5]	Total	% Minority ethnic[5]	Non-ethnic minority male[5]	Women & ethnic minority[5]	Total[5]	% Women & ethnic minority[5]
Board[1]	5	3	8	38%	6	2	8	25%	4	4	8	50%
Executive Committee[2]	5	2	7	29%	6	1	7	14%	4	3	7	43%
Extended Leadership[3]	19	14	33	42%	28	5	33	15%	15	18	33	55%
Combined Leadership Team[4]	26	16	42	38%	35	7	42	17%	20	22	42	52%
As at 30 April 2022												
Board[1]	5	2	7	29%	6	1	7	14%	4	3	7	43%
Executive Committee[2]	5	2	7	29%	5	2	7	29%	4	3	7	43%
Extended Leadership[3]	14	11	25	44%	21	4	25	16%	11	14	25	56%
Combined Leadership Team[4]	21	13	34	38%	27	7	34	21%	16	18	34	53%

Gender representation – whole business

	As at 30 April 2023				As at 30 April 2022			
As at 30 April 2023	Male	Female	Total	% Female	Male	Female	Total	% Female
Board[1]	5	3	8	38%	5	2	7	29%
Executive Committee[2]	5	2	7	29%	5	2	7	29%
Extended Leadership[3]	19	14	33	42%	14	11	25	44%
Total Group	360	375	735	51%	237	243	480	51%

1 Includes Executive Directors. All Board members have British nationality.
2 Comprises the Executive Committee excluding Executive Directors.
3 Comprises direct reports to the Executive Committee who are also members of the Extended Leadership Team.
4 Comprises the Executive Committee, Extended Leadership and the Executive Directors.
5 Ethnicity is special category data under Data Protection legislation and is therefore not collected and held for all employees. Data has been collected on the basis of explicit consent for the purposes of monitoring racial and ethnic diversity at senior levels. In any instance where a relevant employee has not consented to the collection of data, they are counted in the denominator but not the numerator for the percentage representation KPIs.
6 Data required to be disclosed under LR 9.8.6R(10) is shown in the Nomination Committee report on page 100.

* Guernsey employees are paid in line with the UK Real Living Wage as defined by the Living Wage Foundation for "rates outside London".

Gender pay

The UK Government requires all legal entities with 250 or more employees to annually disclose their gender pay gap. We provide the legally required disclosure for Moonpig.com Limited, together with voluntary disclosure for Moonpig Group.

The gender pay gap is not the same thing as equal pay. Equal pay relates to men and women performing the same job but being paid differently, whereas the gender pay gap looks across all jobs at all levels within an organisation. Companies are required to disclose the median gender pay gap and the mean gender pay gap, based on an annual "snapshot" of the employee population on 5 April.

Across Moonpig.com we have made progress in reducing the mean gender pay gap by 0.3%pts, with Moonpig Group maintaining its FY22 position, however we have seen an increase in the median by 1.7%pts at Moonpig.com whilst the median across the Group has decreased by 3.2%pts.

The gender pay gap at 5 April 2023 is largely due to relative under-representation of women in our technology function (which reflects the wider societal challenge of female under-representation in technical roles), together with the current gender composition of the Executive Committee. Whilst we have seen an increase in females in the upper pay quartile and a decrease in females in the lower pay quartile, the number of males in the upper middle quartile has also increased.

Our long-term aim is to close the Group's gender pay gap, through systemic action to balance gender representation across our business, as set out in ESG Goal 4 (leadership representation of women) and Goal 7 (female new hires into technology roles), however the impacts of these actions will take time to be fully realised.

Substantially all Moonpig and Greetz employees participate in an annual bonus scheme (which will be extended to Experiences for FY24), with payments made in July. The figures for the proportion of employees receiving a bonus (including the differences between male and female employees) simply reflect the fact that as at the snapshot date, employees hired during FY23 had not yet had their first annual bonus payment opportunity. This is especially the case during a period when the Group has expanded its number of employees.

Proportion of male and female employees across the Group on 5 April:

	April 2023		April 2022		YoY	
	Female	Male	Female	Male	Female	Male
Moonpig Group	50.6%	49.4%	50.1%	49.9%	0.5%pts	(0.5)%pts
Moonpig.com Limited	47.4%	52.6%	47.8%	52.2%	(0.4)%pts	0.4%pts

Difference in average pay for male and female employees, calculated in line with gender pay gap legislation:

		April 2023		April 2022		YoY	
		Mean	Median	Mean	Median	Mean	Median
Moonpig Group	Hourly rate	29.6%	29.2%	29.7%	32.4%	0.0%pts	3.2%pts
	Bonus rate	52.1%	41.6%	45.8%	46.1%	(6.3)%pts	4.5%pts
Moonpig.com Limited	Hourly rate	26.6%	32.3%	26.9%	30.6%	0.3%pts	(1.7)%pts
	Bonus rate	38.5%	35.9%	44.8%	45.8%	6.3%pts	10.2%pts

Proportion of male and female employees receiving a bonus:

	April 2023		April 2022		YoY	
	Female	Male	Female	Male	Female	Male
Moonpig Group	56.2%	55.8%	63.5%	63.8%	(7.3)%pts	(8.0)%pts
Moonpig.com Limited	63.9%	61.3%	58.2%	57.1%	5.7%pts	4.2%pts

The proportion of women and men in each payroll quartile:

		2023				2022			
		Upper quartile	Upper middle quartile	Lower middle quartile	Lower quartile	Upper quartile	Upper middle quartile	Lower middle quartile	Lower quartile
Moonpig Group	Female	39.3%	46.2%	60.9%	57.5%	30.2%	48.3%	56.9%	65.0%
	Male	60.7%	53.8%	39.1%	42.5%	69.8%	51.7%	43.1%	35.0%
Moonpig.com Limited	Female	30.4%	42.3%	60.6%	57.3%	27.4%	37.8%	51.4%	74.3%
	Male	69.6%	57.7%	39.4%	42.7%	72.6%	62.2%	48.6%	25.7%

Our communities

We support local community groups, the technology sector and customers.

Corporate citizenship and philanthropy

Through the Moonpig Group Foundation, we support initiatives that create connections and spark moments of joy in our communities. The Foundation is an account within the Charities Aid Foundation ("CAF"), a donor-advised fund and Registered Charity (Number 268369). Governance of the charity itself is provided by the trustees of the CAF. Giving requests for the Moonpig Group Foundation to donate to other charities are managed internally by a charity committee that is chaired by the CEO.

We have several mechanisms in place to facilitate employee engagement and involvement with our charitable partners. The Moonpig Group Foundation provides our employees with access to matched funding and payroll giving to increase the value of their donations. We also encourage our skilled and motivated workforce to volunteer for causes, allowing paid time off to do so.

£000	FY23	FY22	Cumulative[1]
Donations by Moonpig Group to the Foundation	70	75	
Donations by Moonpig Group to other charities	–	6	
Total donations made by Moonpig Group	**70**	**81**	
Donations by the Foundation to other charities	**211**	**189**	**444**

1 Cumulative since the Foundation was set up in January 2021

Kick starting careers in tech through apprenticeships

Our apprenticeship scheme focuses on people wanting to change careers into technology roles. Moonpig apprentices get hands-on experience and training to develop their coding skills and secure a career in technology. We ensure that a wide range of candidates can participate. Apprenticeships benefit the community, are a source of new technology talent for our growing business and we intend to expand the programme in future periods.

Inspiring young women to join the technology sector

We have partnered with Stemettes, a registered charity that works to encourage young women and non-binary individuals in the early stages of their careers in technology. At regular interactive workshops, held in our London and Manchester offices, participants learn to code and female Moonpig leaders take participants through technical challenges based on real-life business scenarios to encourage critical thinking. We have also provided agile certifications, leadership skills training and female mentors from our business.

We have partnered with Cajigo in FY23, a technology platform focused on empowering and up-skilling women into STEM careers, we have been able to provide a structured mentoring programme that has supported over 1,500 females. Through the delivery of collaborative digital workshops, panels, talks and mentoring sessions on topics from software engineering to cyber security we continue to help our attendees develop the skills and knowledge to approach the technology industry with confidence.

Representing our communities in card designs

At Moonpig and Greetz, we place importance upon inclusivity in our greeting card designs. To achieve this, we use placeholder images that represent a diverse range of ethnicities, sexual orientations, physical abilities and religious beliefs and we encourage our publishing partners to do the same.

We also use the Group's Global Design Platform to cater to different segments of our customer base. In previous years, we have for instance introduced an expanded range of LGBTQ+ cards, Diwali cards and Welsh language designs. In FY23, we introduced new designs featuring sign language and wheelchair use, as well as sentiment cards for difficult situations such as baby loss and IVF treatment.

Alcohol sales

We are aware that some investors require visibility of exposure to alcohol sales. The proportion of revenue generated from alcohol products during FY23 was 5.2% (FY22: 6.5%). We expect this percentage to be lower in future years, reflecting the acquisition of Experiences and the ongoing broadening of the Group's gifting range.

Environmental, social and governance

SASB Standards

This is the Group's inaugural disclosure against the SASB Standards maintained by the International Sustainability Standards Board of the IFRS Foundation and is aligned to the E-Commerce SASB Standard. Use of SASB Standards is voluntary, and the standards specify that it is for the reporting entity to determine which disclosure topics are financially material to its business and which associated metrics to report. Where the Group does not currently provide disclosure metrics, this is indicated in the table below.

Topic	SASB Accounting or Activity Metric	SASB Code	Moonpig Group Disclosure
Hardware, Infrastructure Energy & Water Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	CG-EC-130a.1	(1) 2,053,755kWh (FY22: 2,570,203kWh). (2) 36% (FY22: 49%). (3) 64% (FY22: 51%).
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	CG-EC-130a.2	(1) 6,394 (FY22: 3,403). (2) 6,394 (FY22: 3,403).
	Discussion of the integration of environmental considerations into strategic planning for data centre needs	CG-EC-130a.3	We handle most of our data in the cloud and during the year, we reduced the number of internal data centres from two to one. Our Cloud services are provided by AWS, who have committed to 100% renewable energy by 2025. Our one remaining internal data centre in the Netherlands is powered by 100% renewable electricity. We have no plans to expand the number of data centres or increase energy consumption at the existing data centre.
Data Privacy & Advertising Standards	Number of users whose information is used for secondary purposes	CG-EC-220a.1	The Group does not provide quantitative disclosure. The Group provides its customers transparency where personal data is collected within our privacy and cookies notices. Where a customer opts in, data collected is primarily used to improve our services and enable users to enjoy a personalised user experience on our own website and app. As soon as personal data is no longer required, it is either deleted or anonymised.
	Description of policies and practices relating to behavioural advertising and user privacy	CG-EC-220a.2	We are committed to protecting the privacy of our customers and the confidentiality of the data processed in the course of our business. Our privacy notice is provided to all customers. It clearly and transparently details how and for what purpose, customer data is processed and sets out customer rights in relation to this processing. Additionally, our customers are provided access to our Cookie policy and can manage and update their preferences in relation to them. The Group has a dedicated Technology Security Team and Protection Office who carry out privacy impact assessments.
Data Security	Description of approach to identifying and addressing data security risks	CG-EC-230a.1	The Group operates a "three lines of defence" model for the management and mitigation of risks relating to data security, including robust data security procedures and the maintenance of a detailed data security risk register. Further detail is set out in our Technology Security and Data Protection disclosure on page 71.
	(1) Number of data breaches, (2) percentage involving personally identifiable information ("PII"), (3) number of users affected	CG-EC-230a.2	The Group does not disclose this.

Topic	SASB Accounting or Activity Metric	SASB Code	Moonpig Group Disclosure
Employee Recruitment, Inclusion & Performance	Employee engagement as a percentage	CG-EC-330a.1	Engagement score[1] averaged 61% across two surveys conducted in FY23 (FY22: 65%).
	(1) Voluntary and (2) involuntary turnover rate for all employees	CG-EC-330a.2	Voluntary staff turnover for FY23 was 22.8% (FY22: 22.6%). Involuntary staff turnover for FY23 was 13.1% (FY22: 7.3%). These figures are stated excluding the direct workforce at our fulfilment and production centres and exclude casual and fixed-term staff and contractors.
	Percentage of gender and racial/ ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	CG-EC-330a.3	Percentage of female employees in the respective roles at 30 April 2023 was: (1) 39.6% (FY22: 38.5%); (2) 34.0% (FY22: 33.3%); (3) 61.2% (FY22: 59.6%). The Group discloses ethnicity data for senior leaders on page 48. Equivalent data is not provided for all employees due to legal restrictions on the ability to gather a reliable dataset of such information.
	Percentage of technical employees who are foreign nationals[2]	CG-EC-330a.4	As at 30 April 2023, the percentage of visa holders was 5.9% of total employees (FY22: 1.4%). The Group ensures sponsorship requirements are met for all visa-holding employees.
Product Packaging & Distribution	Total GHG footprint of product shipments	CG-EC-410a.1	Scope 3 Category 9 emissions for the year were 4,055tCO_2e (FY22: 4,534tCO_2e).
	Discussion of strategies to reduce the environmental impact of product delivery	CG-EC-410a.2	The acquisition of Experiences introduced digital gifting to the Group's proposition. We have rolled out video messages in greeting cards across the Moonpig card design range and there is ongoing work to build digital gift experiences capability. In addition, our two new operational facilities were chosen close to transport networks, reducing product delivery emissions from warehouses to distributor depots.
Activity Metrics	Entity-defined measure of user activity	CG-EC-000.A	The Group's chosen disclosure is the number of orders fulfilled in the year at Moonpig and Greetz, which was 33.8m in FY23 (FY22: 39.8m).
	Data processing capacity, percentage outsourced	CG-EC-000.B	The Group does not disclose this.
	Number of shipments	CG-EC-000.C	The Group does not disclose this.

1 This metric is measured for Moonpig and Greetz only. Engagement data for the Experiences segment will be added in FY24.
2 This metric has been changed to reflect the jurisdictions where Moonpig Group operates.