moonpig group plc

Sustainability Report 2026

Continued progress across the Group's sustainability priorities

Since launching our first sustainability strategy in 2021, we have made steady progress. In 2022, we began formal disclosures against the Task Force on Climate-related Financial Disclosures (TCFD) framework. In 2023, we adopted the SASB framework, started measuring Scope 3 value chain emissions and disclosed climate-related metrics, targets and a climate transition plan. In 2024, we published our first standalone Sustainability Report and in 2025 we refreshed our sustainability strategy, completed a Double Materiality Assessment (DMA) and achieved full consistency with the TCFD.

During FY26, the Group continued to strengthen its approach to sustainability. Developments during the year included integrating the Double Materiality Assessment (DMA) into the Group's broader risk management framework, revising the Climate Transition Plan and updating the Group's sustainability strategy to incorporate a quantified waste and circularity intensity target.

Sustainability strategy

The Group's sustainability strategy is informed by the DMA and focuses on the environmental and social matters considered most relevant to long-term value creation. It is structured around the following strategic priorities:

- Net zero direct emissions
- Waste and circularity
- Net zero value chain emissions
- Technology security and data privacy

During the year, the Group updated its sustainability strategy through the addition of a Group-wide packaging intensity baseline (using FY25 as the baseline year) and a target to reduce packaging intensity by 10% by 2030. This supports clearer measurement of packaging efficiency improvements and the Group's broader climate and circularity objectives.

Double Materiality Assessment

During FY26, the Group integrated the DMA review process into its broader risk management framework. This strengthened the identification and prioritisation of sustainability-related impacts, risks and opportunities across the business and improved alignment between sustainability strategy and risk management.

As part of this, the Group updated the DMA to include three additional risks from its wider sustainability risk register as standalone material topics: the securing, developing and retention of talent; health, safety and wellbeing; and diversity and inclusion.

Climate Transition Plan

The Group completed a full revision of its Climate Transition Plan during FY26, supported by external specialist advisers and aligned with the UK Transition Plan Taskforce (TPT) framework.

This revised plan sets out a clearer approach to decarbonisation across operations and the wider value chain, including defined implementation priorities, accountability and performance measures.

Given that most of the Group's emissions arise in Scope 3, the updated plan places particular emphasis on supplier engagement, sustainable procurement and reduction of value chain emissions intensity over time.

Strategy

Assessment of impacts, risks and opportunities

The Group updates its Double Materiality Assessment (DMA) on a rolling basis as part of its overall risk management processes. Sustainability-related impacts, risks and opportunities are reviewed considering evolving stakeholder expectations, regulatory developments and business priorities.

The DMA considers both the actual or potential impacts the Group has on society and the environment (impact materiality) and the sustainability-related risks and opportunities that could materially affect the Group's financial position, performance or strategy (financial materiality).

During FY26, the Group reviewed and refined its DMA. As part of this review, the Group expanded its existing climate-related risk into three constituent risks:

- Carbon tax and pricing mechanisms.
- Consumer sentiment (i.e. changing consumer preferences linked to decarbonisation expectations).
- Failure of suppliers to decarbonise.

The Group also incorporated three additional risks from its wider sustainability risk register into the DMA:

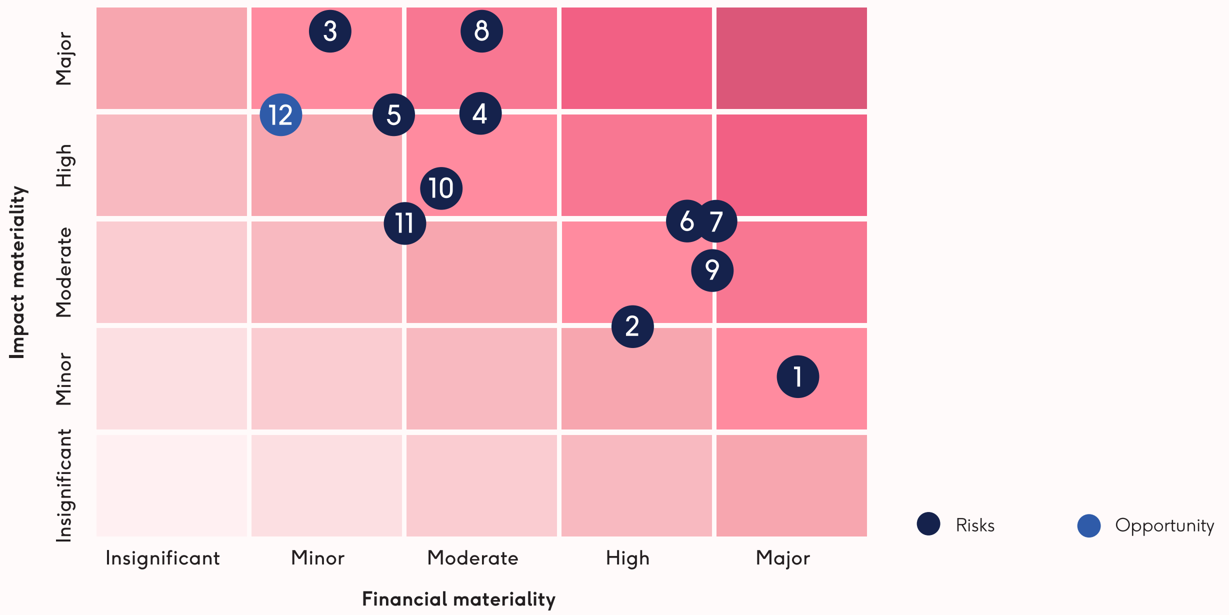
- Securing, developing and retaining talent.
- Health, safety and wellbeing.
- Diversity and inclusion.

The sustainability strategy focuses on selected topics identified through the DMA: climate change, waste and circularity and technology security and data privacy, where targeted sustainability programmes can support long-term risk management. Other DMA topics, including workforce and community-related matters, are managed through existing risk management frameworks, operational processes and Group policies.

The DMA continues to be informed by the principles of the Corporate Sustainability Reporting Directive (CSRD) framework. However, the Group is not required to comply with CSRD, has not reported in accordance with it and has not sought assurance over the DMA outputs.

The matrix below summarises the material impacts, risks and opportunities identified through the DMA and their materiality type.

Materiality matrix



Key

Climate change[1]

1. Carbon tax and pricing mechanisms (Climate change)
2. Consumer sentiment (Climate change)
3. Failure of suppliers to decarbonise (Climate change)
4. Energy use (Climate change)

Waste and circularity

5. Waste (Waste)

Technology security and data privacy

6. Privacy (Own workforce)
7. Privacy (Consumers and end users)

People and Communities

8. Health and safety (Consumers and end users)
9. Securing, developing and retaining talent (Own workforce)
10. Health, safety and wellbeing (Own workforce)
11. Diversity and inclusion (Own workforce)
12. Access to products and services (Consumers and end users)

1 In FY25, climate-related risks 1–3 were aggregated and shown in the top-right grid section of the matrix, based on the highest impact and financial materiality of the constituent risks. In FY26, these risks have been disaggregated to provide greater visibility of their individual materiality assessments.

Material risks and opportunities

	Material risk/opportunity	Impact materiality	Financial materiality	Description	Sustainability goal
1	**Carbon tax and pricing mechanisms** (Climate change)	✗	✓	Risk that increasing carbon taxation and pricing mechanisms increase operational and supply chain costs as economies transition to a lower-carbon model. The carbon tax risk is considered a financially material risk and is detailed on page 12.	Goal 1: Net zero direct emissions Goal 2: Net zero value chain emissions
2	**Consumer sentiment** (Climate change)	✗	✓	Risk that changing customer preferences towards lower-carbon products and services reduce demand for the Group's products if expectations on sustainability are not met. The consumer sentiment risk is considered a financially material risk and is detailed on page 13.	Goal 1: Net zero direct emissions Goal 2: Net zero value chain emissions
3	**Failure of suppliers to decarbonise** (Climate change)	✓	✗	Potential impact from suppliers not decarbonising at sufficient pace, increasing the emissions intensity of the Group's products and impacting reputation and customer demand.	Goal 1: Net zero direct emissions Goal 2: Net zero value chain emissions
4	**Energy use** (Climate change)	✓	✗	Potential impact from energy consumption associated with data storage and operations.	Goal 1: Net zero direct emissions Goal 2: Net zero value chain emissions
5	**Waste** (Waste)	✓	✗	Potential impact from packaging, material efficiency and product lifecycle.	Goal 3: Waste and circularity
6	**Privacy** (Own workforce)	✗	✓	Risk relating to employee data breaches and non-compliance with data protection requirements.	Goal 4: Technology security and data privacy
7	**Privacy** (Consumers and end users)	✗	✓	Risk relating to GDPR compliance, consumer data protection and security breaches.	Goal 4: Technology security and data privacy
8	**Health and safety** (Consumers and end users)	✓	✗	Potential impact from customer health and safety linked to experiential and food gifts.	Core business delivery
9	**Securing, developing and retaining talent** (Own workforce)	✗	✓	Risk relating to attracting, retaining and developing key talent.	Core business delivery
10	**Health, safety and wellbeing** (Own workforce)	✓	✗	Impact relating to the physical and mental wellbeing of employees.	Core business delivery
11	**Diversity and inclusion** (Own workforce)	✓	✗	Potential impact from not maintaining an inclusive culture and diverse workforce, affecting engagement, innovation and reputation.	Core business delivery
12	**Access to products and services** (Consumers and end users)	✓	✗	Positive impact on inclusivity and the societal impact of personalised product offerings.	Core business delivery

The material impacts and risks identified through the DMA are incorporated into the Group's sustainability risk register, which is set out on pages 34 to 36.

Strategy continued

Goal 1 – Net zero direct emissions

- Reduce absolute operational emissions (Scope 1 and Scope 2) by at least 50%[1] by 2030, validated by the SBTi;
- Reduce operational emissions by at least 90%[1] by 2050; and
- Offset any emissions that cannot be reduced.

Progress in FY26

In FY26, the Group's total adjusted Scope 1 and 2 greenhouse gas emissions, calculated using the location-based approach, were 463 tCO_2e[2] (FY25: 530 tCO_2e), representing a 32% reduction from the baseline[1]. Using the market-based approach, which incorporates the Group's investments in renewable energy procurement, Scope 1 and 2 emissions would have been 22 tCO_2e, a reduction of 97% from the baseline[1].

During the year, the Group received the first outputs from submeters installed at the Tamworth facility, improving visibility of site-level energy use and supporting identification of targeted efficiency opportunities. A heat pump was also installed at the Group's Head Office reducing reliance on natural gas.

The Group offset Scope 1 and 2 emissions through investments with a specialist partner whose projects are independently verified by a recognised accreditation body.

Next steps for FY27

In FY27, the Group will optimise the Building Management System at the Tamworth facility and use submeter data to identify targeted energy reduction opportunities.

Following recommendations from the energy audit, HVAC systems will be inspected to identify additional efficiency improvements.

The Group will develop its approach to on-site renewable energy. Planning is underway for a potential new solar installation at the Tamworth facility, to reduce our Scope 2 location-based emissions, in line with the Group's Climate Transition Plan.

Goal 2 – Net zero value chain emissions

- Obtain commitments from suppliers to set net zero emissions reduction targets aligned with SBTi criteria representing 67% of Scope 3 emissions by 30 April 2030; and
- Reduce Scope 3 emissions intensity by 97% by 2050, offsetting any emissions which cannot be reduced.

Progress in FY26

In FY26, we reduced absolute emissions to a level 440 tCO_2e below the baseline[3]. Revenue intensity reduced by 17 tCO_2e/£1m revenue against the baseline[3] to 216 tCO_2e/£1m of revenue.

As at 30 April 2026, we had obtained commitments from suppliers representing 37.5% of Scope 3 emissions to set net zero emissions reduction targets aligned with SBTi criteria. For FY26 this metric has been calculated on a refreshed supplier list to better reflect the Group's current supplier base.

The greenhouse gas emissions disclosure on pages 15 to 17 includes details of our Scope 3 categories, our organisational and operational boundaries and the methodologies we use to measure value chain emissions.

Next steps for FY27

In FY27, the Group will work with key suppliers that do not yet have publicly disclosed net zero emissions reduction targets, with the aim of increasing the proportion of Scope 3 emissions covered by SBTi-aligned commitments to 44.0%.

We will engage priority suppliers on climate-related procurement clauses, while developing targeted action plans with our highest-impact partners to support delivery of the Group's Climate Transition Plan.

Delivery of this goal is dependent on the pace of progress across the Group's supplier base and wider value chain, including the availability of credible emissions data, supplier target-setting and broader market developments in decarbonisation.

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Goal 3 – Waste and circularity

- Reduce overall waste and packaging generation in alignment with EPR guidance by improving the efficiency of use of materials and ensuring responsible end-of-life outcomes; and
- Reduce packaging intensity by 10% by 2030[4].

Progress in FY26

During FY26, we established a Group-wide packaging intensity baseline of 0.253kg per shipped item, using FY25 as the baseline year. This metric provides a consistent basis for measuring performance and supports the Group's target to reduce packaging intensity by 10% by 2030.

At the Tamworth facility, waste management processes were strengthened, with the site certified as operating on a zero waste to landfill basis. Waste is processed through a materials recovery facility, with recyclable materials separated for recycling and residual waste used for energy recovery.

Progress was also made on packaging and circularity initiatives, including onboarding new FSC-certified suppliers to support improved packaging design and material reductions, and extending FSC certification to include Experiences[5]. FSC-certified materials are now used across the Group's UK and Dutch facilities, while international operations are not yet fully covered and limited non-FSC stock may be used during peak trading periods where certified supply is constrained.

The Group also completed an assessment of packaging materials in the UK under the Recyclability Assessment Methodology (RAM) framework to identify opportunities to improve recyclability.

Next steps for FY27

The Group will embed packaging intensity into packaging controls, assessing all changes against the FY25 baseline and 2030 pathway, while delivering key reduction initiatives, including Greetz packaging redesigns, Experiences gift box changes, and expanded multi-gifting fulfilment in the UK and Netherlands to consolidate shipments, enabling multiple gifts from the same order to be shipped together.

The Group will transition Buyagift by Moonpig orders, placed through its own websites, to a print-on-demand fulfilment model.

The Group will pilot production waste quantification at its facilities to extend reporting beyond shipped packaging.

Goal 4 – Technology security and data privacy

Across the period to 2030, we aim to implement an information security management system that aligns with the NIST CSF, strengthening our technology security posture, strengthening risk management and enhancing customer and stakeholder trust.

The NIST CSF 2.0 is the Cybersecurity Framework published by the U.S. Government's National Institute of Standards and Technology. It sets out voluntary guidelines to help organisations manage and reduce cybersecurity risk across six key functions: Govern, Identify, Protect, Detect, Respond and Recover.

Progress in FY26

During FY26, the Group completed actions arising from internal audit and independent reviews conducted in FY25, strengthening control effectiveness across technology security and data privacy.

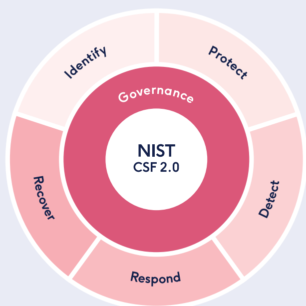
Multi-factor authentication (MFA) was extended across additional systems, ensuring full coverage for highly privileged accounts, alongside improved access monitoring to better identify unusual or potentially unauthorised activity. All critical suppliers met Cyber Essentials or equivalent standards. Employee phishing simulations were expanded, with results remaining strong relative to industry benchmarks.

The Group also progressed implementation of an IT Service Management tool, improving asset and configuration management, expanding monitoring capabilities and increasing the use of AI to support threat detection. Data privacy controls were enhanced through automation of data subject rights requests, improvements to data sharing and anonymisation and updates to privacy notices.

Next steps for FY27

In FY27, the Group will focus on enhancing asset and configuration management across critical systems and infrastructure, alongside expanding monitoring and threat detection capabilities, including AI-supported analysis.

The Group will also expand the use of automation to support operational resilience, system management and cyber threat response, while continuing to improve data privacy processes, including secure data handling and reduction of personal data held within systems.



1 For Scope 1 and Scope 2 baseline emissions are 677 tCO_2e. The baseline year is FY20 and this has been validated by the SBTi. The FY20 baseline has been recalculated for FY20 emissions at Experiences, following the acquisition of that segment.

2 Scope 1 emissions have been normalised to exclude the impact of a non-routine refrigerant gas top up in the HVAC system at the Group's Guernsey facility in the current year and the Tamworth facility in the prior year. HVAC systems operate in a closed loop system and typically require refrigerant gas replenishment every 10–15 years. Actual Scope 1 and 2 emissions were 475 tCO2e (FY25: 601 tCO_2e).

3 For Scope 3, baseline absolute emissions are 80,928 tCO_2e and baseline emissions intensity is 233 tCO_2e/£1m of revenue. The baseline year is FY22, which includes FY22 Experiences emissions.

4 Baseline packaging intensity is 0.253kg per shipped item and the baseline year is FY25.

5 The Group operates the Experiences segment under the Buyagift by Moonpig and Red Letter Days brands.

Climate change

Statement of consistency with the TCFD framework

The Group's climate-related disclosure is based on the requirements of "Recommendations of the Task Force on Climate-related Financial Disclosures" published in June 2017 and "Implementing the Recommendations of the TCFD" issued in June 2021.

The Group's disclosures are consistent with all four recommendations and the eleven associated recommended disclosures. These have been structured in line with the "Guidance for All Sectors" and are presented across the four TCFD pillar sections on pages 7 to 22 of this report. The Group has ensured compliance with Section 414CB of the Companies Act 2006 and has indicated in the table below how the climate-related disclosures outlined in Section 414CB are addressed by the TCFD recommended disclosures.

TCFD pillar	TCFD recommended disclosure	Status	CA 414CB
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.	The Board's oversight is described across pages 7 to 8.	(a)
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Management's role is described across pages 7 to 8.	(a)
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.	The Group's climate-related risks and opportunities are disclosed across pages 9 to 13.	(d)
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	The impact of this risk assessment on business strategy and financial planning is set out at page 10.	(e)
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate scenarios.	The Group has prepared integrated, quantified climate scenarios which are set out at page 11.	(f)
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.	The Group's processes for identifying and assessing climate-related risks are set out at page 14.	(b)
	b) Describe the organisation's processes for managing climate-related risks.	The Group's processes for managing climate-related risks are set out at page 14.	(b)
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Climate risk management is fully embedded within the Group's overall risk management framework. Refer to statement on page 14 and summary of the Group's risk management process on pages 35 to 41 in the FY26 Annual Report and Accounts which can be accessed at www.moonpig.group.	(c)
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.	The Group's climate-related metrics are disclosed on page 15. One TCFD cross-industry metric category (internal carbon prices) is not disclosed, however this is because the Group does not use internal carbon prices due to its low carbon footprint.	(h)
	b) Disclose Scope 1, Scope 2 and if appropriate, Scope 3 greenhouse gas emissions and the related risks.	Disclosure of absolute Scope 1, 2 and 3 GHG emissions for FY26 and FY25 is set out on pages 16 to 17.	(h)
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	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 20.	(g)

Voluntary assurance over TCFD disclosures

The Group has not obtained voluntary assurance over any aspect of FY26 TCFD reporting.

TCFD Pillar 1: climate governance

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

The Board retains oversight of climate-related matters, supported by the Audit Committee, which reviews climate-related reporting, risk assessment and progress against the Group's Climate Transition Plan.

The Group has the following governance arrangements in place to assess and manage climate-related risks and opportunities, aligned with the TCFD's all-sector guidance.

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 retains collective responsibility for oversight of climate-related risks and opportunities, supported by the Audit Committee, which reviews the Group's primary climate-related risks and advises the Board on climate-related reporting. Susan Hooper is the lead Independent Non-Executive Director for oversight of sustainability-related matters, including climate-related matters.	A management Sustainability Working Group meets monthly to coordinate climate-related planning, delivery and disclosure. The Sustainability Working Group comprises the Chief Financial Officer (CFO), the Chief Operations Officer (COO) and relevant colleagues in finance and sustainability roles. The CFO is responsible for maintaining the sustainability risk register and the COO is responsible for updating and delivering the 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 2026, seven Board members had ESG skills and experience, including climate matters, as identified by the Board skills evaluation summarised in the Nomination Committee report on page 98 of the FY26 Annual Report and Accounts. The Audit Committee has received external updates on climate-related regulatory reporting developments and the Remuneration Committee obtained independent advice prior to setting the FY26 climate-related bonus measure and target.	There is relevant knowledge and skills within the Group's finance and sustainability teams. Management obtains specialist advice relating to climate-related matters where appropriate. During FY26, management revised the Group's Climate Transition Plan with support from an external consultant to strengthen alignment with the UK Transition Plan Taskforce (TPT) framework.
Accountability Recognition of responsibilities to shareholders in relation to climate change.	The Board recognises its duties to shareholders for the long-term stewardship of the Group and holds itself accountable for overseeing the management of climate-related risks and opportunities and the Group's long-term resilience to changes arising from the transition to a lower-carbon economy.	Management is responsible for ensuring the Board receives the information it needs to effectively discharge its duties in relation to sustainability transformation and wider sustainability risks and opportunities. The Sustainability Working Group reviews progress against sustainability goals, climate-related targets and the Climate Transition Plan, monitors emerging sustainability risks and regulatory developments and escalates material matters through the CFO and COO to the Audit Committee and the Board.
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, the Climate Transition Plan and delivery against it. Climate considerations are not yet embedded in all strategic planning processes, budgets, capex and M&A on grounds of materiality. However, climate-related impacts are routinely considered and challenged at Board and Committee meetings.	Climate-related risk is embedded into the Group's risk management framework which is outlined on pages 35 to 41 of the FY26 Annual Report and Accounts. In FY26, the Group revised its Climate Transition Plan to strengthen alignment with the UK Transition Plan Taskforce (TPT) framework. Management provides the Board with updates on the progress against its sustainability goals.

Climate change continued

Area	Disclosure (a) – Board oversight	Disclosure (b) – Management role
Materiality Structures are in place for reviewing the materiality of climate-related risks and opportunities and ensuring a proportionate response.	The Board reviews and approves the Group's primary climate-related risks and opportunities at least twice each year, based on advice from the Audit Committee. The Board also oversees the basis on which climate-related risks are assessed for materiality and how these are reflected in the Group's sustainability strategy and disclosures, as set out on page 9.	The CFO is responsible for maintaining the register of climate-related risks and opportunities as part of the Group's overall risk management process. Management applies the Group's materiality thresholds and risk management criteria when assessing climate-related issues and presents the primary climate-related risks to the Audit Committee and the Board at least twice each year.
Remuneration Incorporation of climate-related measures and targets in management remuneration.	The Remuneration Committee oversees the incorporation of climate-related measures and targets into management remuneration. During FY26, climate-related performance measures formed part of annual bonus arrangements for members of the Group Extended Leadership Team. For FY27, the Remuneration Committee reserves the right to adjust bonus outcomes downwards if the Group does not meet its climate-related target for supplier engagement on emissions reduction commitments.	For FY26, climate-related performance measures formed part of annual bonus arrangements for members of the Group Extended Leadership Team. Climate-related performance against the annual bonus measure is monitored through the Group's remuneration and performance management processes.
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.	Management is responsible for preparing the Group's climate-related reporting and for ensuring consistency between the Climate Transition Plan, climate-related risk disclosures and wider sustainability reporting.
Stakeholder exchange Appropriate engagement and dialogue with stakeholders.	The Board considers evolving stakeholder expectations, regulatory developments and external benchmarking as part of its oversight of climate-related matters. Susan Hooper is a director of Chapter Zero, a forum that supports UK directors on climate governance.	The Executive Directors discuss sustainability and other climate-related matters as part of their ongoing programme of meetings with investors, fund managers and analysts. Management engages with selected third-party organisations that monitor sustainability performance and uses outcomes from external ratings and assessments, including MSCI, Sustainalytics, FTSE4Good, ISS Corporate and CDP to inform continuous improvement in governance, disclosure and sustainability reporting.

TCFD Pillar 2: climate strategy

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

The Group has identified the following climate-related risks and opportunities for TCFD disclosure purposes.

Category	Theme	Risk or opportunity
Transition risks	Carbon pricing and regulatory changes	R1 Carbon tax and pricing mechanisms in a Paris Agreement Aligned scenario
	The path to decarbonisation	R2 Consumer sentiment risk of potential consumer preference changes as a result of failure to decarbonise in a Paris Agreement Aligned scenario
Transition opportunities	The path to decarbonisation	O1 Consumer sentiment opportunity reflecting the strategic shift toward sustainable products and packaging in response to evolving consumer expectations

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

Climate-related risks and opportunities may crystallise over an extended period, therefore our assessment of climate-related risks considers three time horizons:

- **Short term (up to 3 years) –** risks which are identified as material within this time frame will additionally be categorised as a principal risk provided it is deemed probable that the risk will eventuate. This is in line with our overall risk management process.
- **Medium term (3 to 10 years) –** risks and opportunities 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-term risks as it formulates business strategy.

The Group assesses sustainability-related matters through its Double Materiality Assessment (DMA), which considers both financial materiality and impact materiality. For the purposes of TCFD reporting, the Group focuses on the subset of climate-related risks and opportunities assessed as financially material. Other sustainability-related impacts, risks and opportunities identified through the DMA are addressed through the Group's broader sustainability reporting and risk management framework.

The Group has also assessed its exposure to physical climate-related risks, including acute risks such as flooding and extreme weather events, and chronic risks such as rising temperatures and changing precipitation patterns. Consistent with the findings of the Group's quantitative scenario analysis, physical climate risks are not currently considered financially material over the short to medium term. This reflects the Group's asset-light, technology-enabled operating model, flexible fulfilment network and diversified supplier base.

Physical risks remain operationally relevant, particularly in relation to potential disruption across fulfilment, logistics and climate-sensitive inputs such as paper and flowers. Scenario analysis indicates that physical risks remain relatively contained under a Paris Agreement Aligned scenario but increase under higher-warming scenarios, with flooding identified as the most relevant hazard across key geographies. Third-party analysis identified coastal inundation as the principal physical hazard for certain locations, with moderate exposure across the UK and lower exposure in the Netherlands. Financial impacts from site-level disruption are currently expected to remain limited when operational flexibility and mitigation measures are taken into account.

The Group mitigates physical climate risks through a flexible fulfilment network that enables production to be reallocated between sites, a diversified supplier and logistics partner base, and established business continuity and operational resilience processes.

Whilst physical climate risks are not currently considered financially material, they are expected to increase in importance over the longer term, particularly under higher-warming scenarios.

Climate change continued

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

The Group's assessment of the impact of climate-related risks and opportunities is based on the TCFD's all-sector guidance. The table below summarises their impact on the Group's strategy and financial planning.

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. • Under a Paris Agreement Aligned scenario, carbon pricing could materially increase value chain costs, particularly through Scope 3 input costs if the Group does not decarbonise in line with its strategy. • Shifting consumer preferences towards more sustainable products and packaging represent both a potential risk and opportunity for revenue growth, although the financial effect is subject to a high degree of uncertainty and has therefore not been quantified. The Group continues to monitor consumer sentiment trends.
Products and services	• The Group's climate-related response includes continuing to develop a lower-carbon product and packaging proposition. This includes lower-carbon sourcing, packaging efficiency and improved recyclability, each of which supports emissions reduction and helps the Group respond to evolving customer expectations.
Value chain	• The majority of the Group's emissions, and therefore climate-related risks and opportunities, arise within its value chain, particularly in purchased goods and services and distribution. As a result, supplier engagement remains central to the Group's strategy, with delivery dependent on the actions, capabilities and progress of third-party suppliers and logistics partners. The Group's climate-related response includes obtaining commitments from suppliers to set emissions reduction targets aligned with SBTi criteria, working with delivery partners on lower-carbon logistics and improving emissions data quality across key categories.
Research and development	• Management does not currently prioritise research and development by reference to climate risk on grounds of materiality.
Capital allocation	• No current or anticipated implications for access to either debt or equity capital have been identified. • The Group does not currently expect material capital expenditure to achieve its Scope 1 and 2 emissions reduction targets, with the greater strategic focus remaining on value chain decarbonisation.
Financial planning	• During FY26, the Group revised its Climate Transition Plan to strengthen alignment with the UK Transition Plan Taskforce (TPT) framework. • In general, climate risk is not procedurally embedded into processes for strategic and financial planning. It is instead addressed as a standalone periodic agenda item at Board meetings.
Financial statements	• The carbon taxation risk has been modelled within sensitivity analysis for the viability, going concern and impairment assessments. In contrast, the second key risk – changing consumer sentiment – was not modelled due to the significant uncertainty surrounding behavioural and market response assumptions, which mean that modelling is speculative and highly uncertain, making it impractical to provide a meaningful quantified financial impact at this stage. • Given Scope 3 emissions account for 99.4% of the Group's total emissions, our priority is to obtain supplier commitments to set emissions reduction targets aligned with SBTi criteria, as set out in Sustainability Goal 2. As a result, the Group does not expect material capital expenditure for Scope 1 and 2 emissions reduction actions and so no material related costs have been included in the Group's base case cash flow forecasts. • Climate-related risks and assumptions have been considered in the Group's financial planning and viability assessment, including cost projections and scenario analysis. At present, no material adjustments to asset valuations or useful economic lives have been required.

Disclosure (c) – resilience under different climate scenarios

The Group has performed quantitative scenario analysis of its financially material climate-related transition risks and opportunities. The outputs of this analysis have informed the Group's assessment of climate resilience and the revised Climate Transition Plan.

The scenario analysis considered three climate scenarios over short, medium and long-term time horizons:

- **Scenario 1 – "Paris Agreement Aligned":** A low emissions future with globally coordinated decarbonisation and warming limited to approximately 1.5°C by 2100.
- **Scenario 2 – "An unequal world":** A moderate emissions future characterised by uneven technological progress, limited global cooperation and warming of approximately 2.5°C by 2100.
- **Scenario 3 – "Business as usual":** Represents a high emissions future with limited climate action, continued reliance on fossil fuels and warming of approximately 4°C by 2100.

Overall, the Board considers the Group's strategy to be resilient across the scenarios assessed. This reflects the Group's relatively low direct emissions exposure, the limited projected financial impact of carbon pricing on Scopes 1 and 2 and the focus on supplier engagement and value chain decarbonisation.

These scenarios inform the Group's transition planning and prioritisation of decarbonisation actions, particularly in relation to Scope 3 emissions and supplier engagement, where the majority of the Group's climate-related risk and opportunity sits. They also support assessment of long-term strategic and financial resilience under different transition pathways.

The Group's quantitative scenario analysis is summarised below.

Primary climate-related opportunity

TCFD category

Market

Opportunity

01 Consumer sentiment shift toward sustainable products and packaging

Potential impact

Changes in consumer preferences may create opportunities to capitalise on growing demand for lower-carbon gifting.

Under a Paris Agreement Aligned scenario, greater demand for circularity may increase the value of lower-carbon products, improved packaging design, better recyclability and clearer sustainability communication.

Next steps

- Continue working with suppliers and delivery partners to reduce value chain emissions through lower-carbon sourcing, logistics optimisation and expanded supplier engagement, including increased coverage of science-based targets.
- Maintain the use of responsibly-sourced materials across products and packaging, prioritising FSC-certified paper and alignment with evolving regulatory requirements, including the EU Deforestation Regulation (EUDR).
- Reduce packaging-related waste and improve circularity through greater material efficiency, recyclability and use of recycled content, supported by packaging optimisation and alignment with Extended Producer Responsibility (EPR) requirements.

Climate change continued

Primary climate-related risks

TCFD category

Policy and legal

Risk

R1 Carbon tax and pricing mechanisms in a Paris Agreement Aligned scenario

Potential impact

Carbon taxation is assumed to be the primary policy instrument through which governments globally will incentivise decarbonisation. Rising carbon tariffs could increase operational costs directly through carbon pricing on Scope 1 and 2 emissions or indirectly through higher input costs associated with Scope 3 emissions.

Quantification of potential future liabilities indicates that the potential financial impact for Scope 1 and 2 emissions is not expected to be material across all three time horizons, even in the event the Group does not meet its decarbonisation goals.

However, because Scope 3 emissions comprise the majority of the Group's carbon footprint, the quantitative scenario analysis indicates that gross Scope 3 carbon tax exposure would be considered major in the long term under a Paris Agreement Aligned scenario. Within the viability timeframe, the unmitigated impact in FY29 is estimated at 6.1% of Group Adjusted EBITDA, representing the highest projected exposure across the modelled cases. The residual risk is materially lower assuming successful delivery of the Group's decarbonisation strategy. Management also considers it improbable that governments would impose very substantial carbon taxes on a comparatively non-energy-intensive sector without wider economic consequences. The probability of such carbon taxes being introduced in the short term is also considered low given the time required for governments to develop and implement the necessary legislative changes. On this basis, management has assessed the post-mitigation risk as insignificant to minor across the short, medium and long term under all scenarios.

In the "An unequal world" scenario, fuel and carbon prices remain broadly aligned to current levels, resulting in limited financial exposure for both gross and residual risks. Similarly, under the "Business as usual" scenario, delayed climate action leads to minimal carbon taxes, hence both gross and residual risk are assessed as insignificant across all time horizons.

Potential mitigation

- Successful implementation of the Group's Scope 1 and 2 emissions reduction goals would mitigate any increase in direct carbon costs.
- Because carbon tax exposure sits primarily within Scope 3, mitigation depends on reducing value chain emissions intensity over time. The revised Climate Transition Plan (pages 21 to 22) supports this through five decarbonisation levers: energy management, materials and packaging, sustainable procurement, supplier engagement and carbon residual management.
- In FY26, the Group continued energy management initiatives, progressed evaluation of on-site solar expansion at Tamworth, increased supplier coverage under science-based commitments and expanded engagement with key suppliers on emissions reduction priorities.

Financial impact assessment[1]

Gross risk

	Short term	Medium term	Long term
1.5°C	Moderate	High	Major
2.5°C	Minor	Minor	Minor
4.0°C	Insignificant	Insignificant	Insignificant

Residual risk

	Short term	Medium term	Long term
1.5°C	Minor	Minor	Insignificant
2.5°C	Minor	Minor	Insignificant
4.0°C	Insignificant	Insignificant	Insignificant

TCFD category

Market

Risk

R2 Consumer sentiment risk of potential consumer preference changes as a result of failure to decarbonise in a Paris Agreement Aligned scenario

Potential impact

Shifting consumer preferences are expected to play a key role in the transition to a lower-carbon economy. Under a "Paris Agreement Aligned" scenario, there is potential that demand for the Group's products may decline if consumer expectations move decisively towards more sustainable alternatives. This risk is amplified by the Group's reliance on third-party suppliers to deliver emissions reduction; insufficient progress by suppliers could adversely affect the Group's reputation and contribute to longer-term erosion in consumer demand.

The quantitative scenario analysis indicates that the greatest shift in behaviour is likely to be away from businesses that have not decarbonised, particularly in the long term under a net-zero economy. Across all scenarios, the analysis indicates that not decarbonising operations, products and services in line with consumer expectations poses a major risk to both customer retention and acquisition. However, due to the high level of uncertainty surrounding behavioural and market response assumptions, modelling the financial impact of this risk is inherently speculative. The Group is therefore unable to determine a specific quantified financial impact at this time. As such, the risk has been classified as "Potentially Moderate", and will continue to be monitored.

Potential mitigation

- The revised Climate Transition Plan (pages 21 to 22) is expected to reduce emissions intensity across the Group's products and value chain through initiatives spanning materials and packaging, sustainable procurement, supplier engagement and digital gifting.
- In FY26, the Group increased the coverage of SBTi-aligned supplier commitments to 37.5% (April 2025: 28.8%) of Scope 3 emissions and reduced Scope 3 emissions intensity to 216 tCO_2e/£1m revenue (FY25: 221 tCO_2e/£1m revenue).
- The Group is expanding engagement activity with priority suppliers to improve emissions data, target-setting and decarbonisation collaboration.

Financial impact assessment[1]

	Short term	Medium term	Long term
1.5°C	Potentially Moderate		
2.5°C			
4.0°C			

1 Financial impact categories are assessed based on the estimated effect on Group Adjusted EBITDA and are defined as: Insignificant (<2%), Minor (2%–5%), Moderate (5%–10%), High (10%–15%) and Major (>15%).

Climate change continued

TCFD Pillar 3: climate risk management

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

The Group maintains a register of climate-related risks and opportunities, which is reviewed as part of the Group's broader risk management framework. Primary climate-related risks and opportunities are considered by the Audit Committee and approved by the Board at least twice each year. For TCFD purposes, the Group focuses on financially material climate-related risks and opportunities that could affect cash flows, access to finance or cost of capital over the short, medium and long term. These currently comprise two transition risks — carbon tax and pricing mechanisms and consumer sentiment — and one transition opportunity relating to sustainable products and packaging.

Management reassesses the materiality of climate-related risks and opportunities annually, taking into account operational and emissions data, supplier information, regulatory developments, stakeholder expectations and changes in the operating environment. Physical risks continue to be monitored but are not currently considered financially material for TCFD disclosure purposes.

The Group also undertakes a broader reassessment of climate-related risks and opportunities, including scenario analysis where appropriate, at least every three to five years or following a material change in circumstances. The most recent reassessment was completed in FY25 and continues to inform the Group's climate resilience assessment and climate transition planning.

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

Climate-related risks are managed through the Group's broader risk management framework and overseen through established governance processes involving executive management, the Audit Committee and the Board.

The climate risk register remains the primary mechanism for monitoring and managing climate-related risks and opportunities. The Sustainability Working Group supports ongoing review of climate-related developments throughout the year, including changes in regulation, stakeholder expectations, emissions data and progress against the Climate Transition Plan.

The Group currently identifies two financially material transition risks under a Paris Agreement Aligned scenario:

- Carbon tax and pricing mechanisms.
- Changing consumer preferences linked to decarbonisation expectations.

The Group's primary mitigation response is delivery of the revised Climate Transition Plan, which was updated during FY26 to strengthen alignment with the UK Transition Plan Taskforce (TPT) framework. The plan establishes clearer decarbonisation actions, ownership, implementation priorities and performance measures across operations and the value chain.

Climate-related risks are prioritised based on both likelihood and potential impact. Materiality is assessed using a double materiality approach, considering both financial impacts and wider environmental and social impacts over the short, medium and long term. For TCFD reporting purposes, the Group focuses on the financially material subset of climate-related risks identified through this process.

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

Climate-related risks are assessed differently from principal risks and uncertainties. Principal risks are assessed based on the materiality over a three-year horizon, whereas climate-related risks are assessed using a double materiality lens, incorporating both financial and wider environmental and social impact over the short, medium and long term. For TCFD purposes, the Group focuses on the financially material subset of climate-related risks and opportunities identified through this process.

Whilst no high or major financial impact from climate change is currently expected in the short to medium term, and climate change is not classified as one of the Group's principal risks over the three-year horizon, it remains strategically important over the medium to long term. The outputs of the quantitative scenario analysis performed in FY25 continue to inform the Group's FY26 risk management, transition planning and viability assessment.

For carbon taxation, the Group modelled the unmitigated impact under a Paris Agreement Aligned scenario, assuming carbon taxes take effect from FY29. In this scenario, the financial impact in FY29 is estimated at 6.1% of Group Adjusted EBITDA, representing the highest projected exposure across all modelled cases within our viability timeframe. This risk has been incorporated into the Group's Viability Assessment to test resilience to a severe but plausible climate-related downside scenario.

For the risk of shifting consumer sentiment, scenario analysis explored the potential implications of various climate policy pathways. However, due to significant uncertainty in behavioural and market response assumptions, the modelling remains inherently speculative. As such, a quantified financial impact cannot be meaningfully determined. Consequently, this risk has not been modelled separately within the Viability Assessment and is instead considered through the broader trading downturn scenario. Results of this are set out in the Viability statement on pages 42 to 43 of the FY26 Annual Report and Accounts.

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 and to monitor progress against the Climate Transition Plan. These include the cross-industry metric categories identified by TCFD, together with selected company-specific metrics linked to the Group's material climate-related risks and opportunities and the key decarbonisation levers in the revised Climate Transition Plan.

Metric category	Metric	Risk or opportunity	Unit of measure	FY26	FY25
Cross-industry metrics					
Absolute GHG emissions	Absolute Scope 1 emissions[1]	R1 R2	tCO_2e	22	35
Absolute GHG emissions	Absolute Scope 2 emissions - location-based	R1 R2	tCO_2e	441	495
Absolute GHG emissions	Absolute Scope 2 emissions - market-based	R1 R2	tCO_2e	–	107
Absolute GHG emissions	Absolute Scope 3 emissions	R1 R2	tCO_2e	80,488	77,330
Transition risks	Proportion of fixed assets exposed to transition risks	N/a	%	–	–
Physical risks	Proportion of fixed assets exposed to physical risks	N/a	%	15	20
Climate-related opportunities	Revenues from products or services that support transition to a lower-carbon economy	O1	%	–	–
Capital deployment	Percentage of annual revenue invested in R&D of low-carbon products/services	O1	%	–	–
Internal carbon prices	Internal carbon price[2]	R1	N/a	N/a	N/a
Remuneration	Proportion of executive management remuneration linked to climate considerations	O1	%	3.3	5.0
Company-specific metrics					
Sustainably sourced cards and gifts	Proportion of Scope 3 emissions from suppliers with an emissions reduction commitment aligned with SBTi criteria	R2	%	37.5	28.8
Sustainably sourced cards and gifts	Scope 3 economic emissions intensity (tCO_2e/£1m of revenue)	R2	tCO_2e/£1m of revenue	216	221
Low carbon delivery	Distribution emissions per 1,000 orders	O1	tCO_2e/1,000 orders	0.141	0.136
Low carbon manufacturing and fulfilment	Proportion of energy consumption from renewable sources	O1	%	95	65
Data quality	Proportion of Scope 3 emissions measured using primary data[3]	O1	%	45	48

1 Scope 1 emissions have been normalised to exclude the impact of a non-routine refrigerant gas top up in the HVAC system at the Group's Guernsey facility in the current year and the Tamworth facility in the prior year. HVAC systems operate in a closed loop system and typically require refrigerant gas replenishment every 10–15 years. Actual Scope 1 emissions were 34 tCO2e (FY25: 106 tCO_2e).

2 The Group has not defined and does not currently use internal carbon prices.

3 Primary data is data provided by suppliers or others that directly relate to specific activities within the value chain.

Climate change continued

Disclosure (b) – greenhouse gas emissions

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). Emission factors used are from the latest applicable UK Government GHG Conversion Factors for Company Reporting.

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).

	FY26				FY25			
GHG emissions (tCO_2e)	UK[1]	NL	Rest of world	Total	UK[1]	NL	Rest of world	Total
Scope 1: Emissions from combustion of gas[2]	2	20	–	22	9	26	–	35
Scope 2: Emissions from purchased electricity[3]	294	147	–	441	227	268	–	495
Total operational emissions (tCO_2e)	296	167	–	463	236	294	–	530
Scope 1 and 2 intensity ratio: tCO_2e/£1m of revenue	0.97	3.28	–	1.24	0.81	6.02	–	1.51
Scope 3: Emissions from indirect sources								
Category 1: Purchased goods and services	60,921	7,016	1,577	69,514	55,900	10,175	343	66,418
Category 2: Capital goods	1,875	30	–	1,905	971	188	–	1,159
Category 3: Fuel and energy related activities	270	9	–	279	52	36	–	88
Category 4: Upstream transportation and distribution	112	11	1	124	719	195	7	921
Category 5: Waste generated in operations	3	1	–	4	15	56	–	71
Category 6: Business travel	155	38	–	193	101	29	–	130
Category 7: Employee commuting	482	80	–	562	413	58	–	471
Category 8: Upstream leased assets	–	–	–	–	3	9	–	12
Category 9: Downstream transportation and distribution	3,647	1,099	429	5,175	3,609	1,014	269	4,892
Category 10: Processing of sold products[4]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Category 11: Use of sold products	16	2	–	18	17	1	–	18
Category 12: End of life treatment of sold products	2,020	533	100	2,653	2,138	932	20	3,090
Category 13: Downstream leased assets	61	–	–	61	60	–	–	60
Category 14: Franchises[4]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Category 15: Investments[4]	N/a	N/a	N/a	N/a	N/a	N/a	N/a	N/a
Scope 3: Emissions from indirect sources	69,562	8,819	2,107	80,488	63,998	12,693	639	77,330
Total emissions (tCO_2e)	69,858	8,986	2,107	80,951	64,234	12,987	639	77,860
Scope 3 intensity ratio: tCO_2e/£1m of revenue	227	173	134	216	221	260	54	221

1 The UK data also includes emissions produced within the facility located in Guernsey.

2 Scope 1 emissions have been normalised to exclude the impact of a non-routine refrigerant gas top up in the HVAC system at the Group's Guernsey facility in the current year and the Tamworth facility in the prior year. HVAC systems operate in a closed loop system and typically require refrigerant gas replenishment every 10–15 years. Actual Scope 1 emissions were 34 tCO2e (FY25: 106 tCO_2e).

3 Absolute Scope 2 emissions calculated using the "market-based" method were nil tCO_2e in FY26, compared to 107 tCO_2e in FY25.

4 Categories 10, 14 and 15 are not applicable for the Group. See page 18 for further detail.

Energy consumption in line with SECR

Energy consumption (kWh)	FY26				FY25			
	UK[1]	NL	Total	% Renewable	UK[1]	NL	Total	% Renewable
Gas	13,157	107,917	121,074	–	50,187	151,664	201,851	–
Electricity (purchased)	1,659,128	575,286	2,234,414	100%	1,098,254	724,661	1,822,915	72%
Total energy consumption	1,672,285	683,203	2,355,488	95%	1,148,441	876,325	2,024,766	65%
Mileage (miles)[2]	30,279	7,690	37,969	–	87,444	7,145	94,589	–

1 The UK data also includes energy used within the facility located in Guernsey.

2 The majority of mileage in FY25 relates to field merchandisers in the Experiences segment travelling to retail partner locations. This activity ceased in FY26.

Renewable energy consumption increased from 65% in FY25 to 95% in FY26, primarily reflecting expanded renewable electricity procurement across the Group's operations. As a result, market-based Scope 2 emissions reduced to nil during the year. The increase was further supported by lower natural gas consumption, increasing the proportion of total energy consumption derived from renewable sources.

The Group seeks to increase renewable electricity consumption across its operations primarily through renewable electricity procurement and grid-connected renewable supply, supplemented by evaluation of on-site renewable generation opportunities where appropriate. These activities support delivery of the Group's operational emissions reduction targets and wider Climate Transition Plan.

Methodology, baseline years and reporting boundary

Greenhouse gas emissions are calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and, where relevant, the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

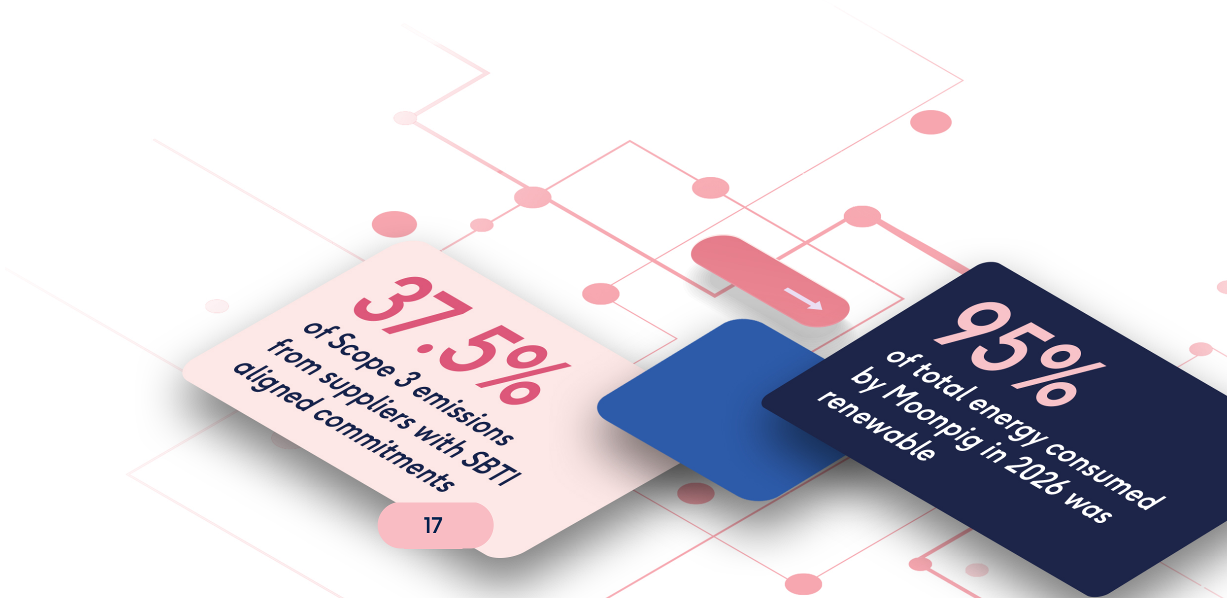
For Scope 1 and 2 emissions, the baseline year is FY20, re-expressed for the subsequent acquisition of Experiences. For Scope 3 emissions, the baseline year is FY22, the first year for which the Group had the necessary understanding and data to calculate emissions across all relevant categories.

To ensure consistency and comparability in tracking progress against targets, the Group may adjust its baseline in the event of significant changes, such as acquisitions, divestments, changes in methodology or activity levels or correction of material data errors. Restatement will only be made if the recalculated emissions differ by more than 10% from the previously reported baseline emissions. The Group reviewed the impact of the Experiences acquisition on its emissions baseline and targets. Scope 1 and Scope 2 baseline emissions were re-expressed where necessary to reflect the updated organisational boundary, and the Group concluded that the existing targets remained appropriate. The Group will review and, if needed, revalidate the baseline and targets at least once every five years. As the most recent review was performed in FY22, the next revalidation is scheduled for FY27, unless material changes trigger an earlier review.

The Group's organisational emissions reporting boundary, as defined by the GHG Protocol, includes Moonpig Group and its subsidiaries on an operational control basis. As at 30 April 2026, Moonpig Group comprised nine controlled entities. Additional information on our subsidiary undertakings and controlled entities can be found in Note 27 to the consolidated financial statements on page 175 of the FY26 Annual Report and Accounts.

The Group's operational boundary includes Scope 1, Scope 2 and all relevant Scope 3 categories as set out in the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Operational boundaries remain consistent with prior years.

Scope 3 emissions are calculated using a combination of supplier-specific activity and emissions data, average-data and spend-based methodologies, depending on data availability and the nature of the emission source. Estimated or proxy data remains necessary in certain categories where primary data is not yet available. The Group continues to improve data quality and increase the proportion of emissions measured using primary supplier data over time.



Climate change continued

The Group applies a hierarchy of calculation methodologies, prioritising supplier-specific activity and emissions data where available, followed by average-data and spend-based methods where primary data is unavailable. The methodology applied varies by emissions category and reflects data availability and the nature of the underlying activity.

Category	Methodology, data sources and quality, uncertainties, exclusions
Scope 1	
Direct emissions from owned or controlled sources	Scope 1 emissions comprise direct greenhouse gas emissions from natural gas consumption and fugitive emissions associated with refrigerant gases used in HVAC systems across the Group's UK and Netherlands sites. Natural gas consumption is calculated using supplier invoices and data captured through the Group's environmental management system. Fugitive emissions are calculated using refrigerant recharge and maintenance activity records.
Scope 2	
Indirect emissions from the generation of purchased electricity, steam, heating and cooling	Scope 2 emissions are calculated using both the location-based and market-based methods. The location-based method reflects the average emissions intensity of the electricity grids from which energy is consumed, while the market-based method reflects the Group's procurement of renewable electricity. Data sources include supplier invoices, utility billing data and the Group's environmental management system.
Scope 3	
Category 1: Purchased goods and services	Category 1 emissions are calculated using a combination of supplier-specific, average-data and spend-based methodologies. Primary weight data is obtained for purchased goods, secondary financial data is obtained for services and supplier emissions data is incorporated where available. Where weight data is unavailable, emissions are estimated using data from similar products or representative product categories. For complex products, emissions are estimated using the primary component material of the product. Where supplier-specific emission factors are unavailable, factors are sourced from recognised databases including WRAP and the UK Government GHG Conversion Factors for Company Reporting. For gift experiences, emissions are estimated using internal activity data and category-specific emissions factors. Packaging emissions are calculated using tonnage data for materials used. Cloud data storage emissions are estimated using average storage volumes. Service supplier emissions are calculated using the spend-based method. A proportion of emissions associated with the UK business is allocated to the Rest of World reporting segment, which includes Australia, Ireland and the USA. This allocation is based on the distribution of gifting revenue across those regions.
Category 2: Capital goods	Category 2 emissions relate to the purchase of IT equipment, plant and machinery, fixtures and fittings. Emissions are calculated using the same methodology applied to Category 1, based on spend data obtained from the Group's fixed asset register.
Category 3: Fuel and energy related activities	Category 3 emissions relate to the production of fuels and energy purchased and consumed by the Group that are not included within Scope 1 or Scope 2 emissions. Emissions are calculated using the average-data method outlined in the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Industry-average Scope 3 emissions factors for each fuel type and energy source are applied to the relevant consumption data captured through the Group's environmental management system.
Category 4: Upstream transportation and distribution	Category 4 emissions relate to transportation and distribution activities occurring between suppliers and the Group. Emissions are calculated using the distance-based method, applying relevant transport emission factors to the distance travelled and weight of goods transported. Product and packaging weights are estimated using weighted averages, assuming delivery from a single location per supplier. Supplier-specific data is incorporated where available. A proportion of emissions associated with the UK business is allocated to the Rest of World reporting segment based on the distribution of gifting revenue across those regions.

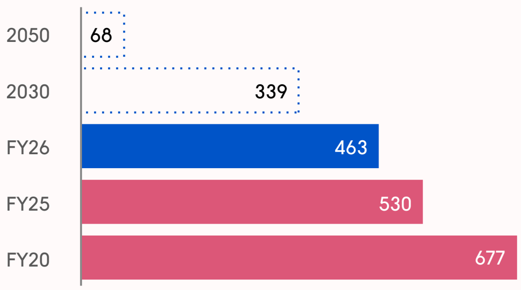
Category	Methodology, data sources and quality, uncertainties, exclusions
Category 5: Waste generated in operations	Category 5 emissions include waste treatment activities associated with facilities owned or operated by third parties. This category includes emissions arising from the treatment and disposal of waste generated during the reporting year. Emissions are calculated using the average-data method, based on waste volumes and disposal routes recorded within the Group's sustainability reporting systems. Average emissions factors are applied to each disposal method.
Category 6: Business travel	Business travel emissions are calculated using the distance-based method for air, rail and road travel. Activity data is obtained from finance systems and expense claims and combined with relevant emissions factors from the UK Government GHG Conversion Factors for Company Reporting. Accommodation emissions are estimated using internal activity data and industry-average emissions factors.
Category 7: Employee commuting	Employee commuting emissions are estimated using national transport survey data, average employee numbers and average commuting distances. Homeworking emissions are estimated using assumptions relating to office equipment use and heating requirements per full-time equivalent working hour, together with 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 used by the Group. Activity data is obtained from the relevant lessor.
Category 9: Downstream transportation and distribution	Supplier-specific emissions data is used where available. Many logistics and fulfilment providers supply average emissions factors per letter or parcel. Where supplier-specific data is unavailable, emissions factors from comparable transport and fulfilment providers are used as proxies. Emissions associated with air freight between Guernsey and the UK mainland are calculated using the distance-based method, applying relevant emissions factors to freight weight and distance travelled.
Category 10: Processing of sold products	Not applicable. The Group does not sell products that require further processing.
Category 11: Use of sold products	Emissions are calculated by multiplying the estimated lifetime number of uses of each product by the quantity sold and an emissions factor per use obtained from the UK Government GHG Conversion Factors for Company Reporting. Estimated product lifetimes and energy consumption assumptions are based on average product specifications and secondary data sources. For alcohol products, calculations are based on wine consumption assumptions. Indirect emissions associated with beauty products have been assessed as immaterial and are therefore excluded.
Category 12: End of life treatment of sold products	Category 12 emissions are calculated using the waste-type-specific method. Weight data for cards, gifts and packaging is obtained from suppliers and internal systems. Average emissions factors from the UK Government GHG Conversion Factors for Company Reporting and the WRAP Emissions Factor Database are applied according to the assumed disposal route. Where weight data is unavailable, estimates are derived using data from similar products within the same category. A proportion of emissions associated with the UK business is allocated to the Rest of World reporting segment based on the distribution of gifting revenue across those regions.
Category 13: Downstream leased assets	Category 13 includes Scope 1 and Scope 2 emissions associated with the sub-tenant occupying part of the Group's head office building. Activity data is obtained from the lessee.
Category 14: Franchises	Not applicable. The Group does not operate as a franchisor.
Category 15: Investments	The Group operates a defined contribution pension scheme and does not direct or control the underlying investment decisions. Category 15 emissions are therefore considered not applicable for reporting purposes.

Climate change continued

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 Sustainability Goals 1 and 2, set out on page 4.

Absolute Scope 1 and 2 emissions (tCO_2e)[1]

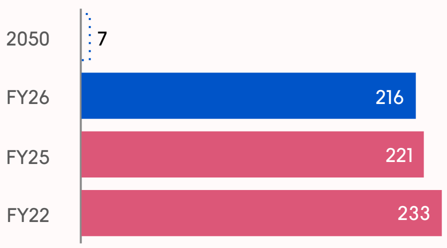


We have set a goal to reduce absolute Scope 1 and 2 emissions by at least 50%[2] by 2030 and achieve at least a 90%[2] reduction by 2050.

Adjusted Scope 1 emissions decreased from 35 tCO_2e in FY25 to 22 tCO_2e[1] in FY26.

Absolute Scope 2 emissions reduced by 10.9% from 495 tCO_2e in FY25 to 441 tCO_2e in FY26 on a location-based methodology. This primarily reflects the continued decarbonisation of the UK electricity grid and operational energy management initiatives, including the implementation of a heat pump in the UK office to support the phase out of natural gas.

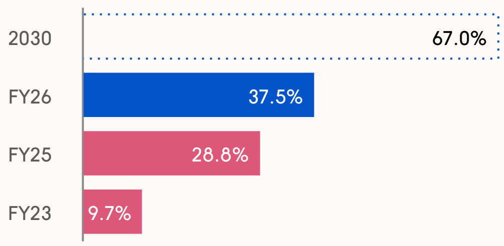
Scope 3 economic emissions intensity (tCO_2e/£1m of revenue)



We have set a long-term goal to reduce Scope 3 emissions intensity by 97%[3] tCO_2e/£1m of revenue by 2050.

Absolute Scope 3 emissions increased by 4.1% from 77,330 tCO_2e in FY25 to 80,488 tCO_2e in FY26, equivalent to emissions intensity of 221 tCO_2e/£1m of revenue in FY25 and 216 tCO_2e/£1m of revenue in FY26. The increase primarily reflects a change in sales mix towards more emissions-intensive Experiences products, increased capital goods investment at Tamworth and higher operational energy consumption. Despite this increase, emissions intensity reduced year-on-year, reflecting continued progress in improving emissions efficiency relative to revenue growth.

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



We have set a goal to obtain commitments to set SBTi-aligned net zero emissions reduction targets from suppliers representing 67% of Scope 3 emissions by 30 April 2030.

As at 30 April 2026, the Group had secured commitments from suppliers with SBTi-aligned net zero targets covering 37.5% (FY25: 28.8%) of its Scope 3 emissions.

1 Scope 1 emissions have been normalised to exclude the impact of a non-routine refrigerant gas top up in the HVAC system at the Group's Guernsey facility in the current year and the Tamworth facility in the prior year. HVAC systems operate in a closed loop system and typically require refrigerant gas replenishment every 10-15 years. Actual Scope 1 emissions were 34 tCO_2e (FY25: 106 tCO_2e).

2 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 recalculated for FY20 emissions at Experiences, following the acquisition of that segment.

3 For Scope 3, baseline absolute emissions are 80,928 tCO_2e and baseline emissions intensity is 233 tCO_2e/£1m of revenue. The baseline year is FY22, which includes FY22 Experiences emissions.

Climate Transition Plan

During FY26, supported by external specialist advisers, the Group revised its Climate Transition Plan to strengthen alignment with the UK Transition Plan Taskforce (TPT) framework.

The plan sets out the Group's pathway to achieving net zero emissions across the value chain by 2050 and reflects the Group's predominantly Scope 3 emissions profile.

The transition plan is structured around five priority decarbonisation levers:

- Operational energy management;
- Sustainable procurement;
- Supplier engagement;
- Material and packaging efficiency; and
- Residual emissions management.

Together, these levers support delivery of the Group's decarbonisation goals across both operations and the wider value chain. Given that the majority of the Group's emissions arise within Scope 3, the transition plan includes actions focused on supplier engagement, procurement and materials and packaging efficiency to support reduction of value chain emissions intensity over time.

Progress against the transition plan is monitored through a combination of emissions targets and operational metrics, including energy consumption, packaging intensity and supplier target coverage, supported by oversight from the Board, Audit Committee and Sustainability Working Group.

Ambition

Operational emissions
(Reduce Scope 1 & 2 emissions across operations)

Value chain emissions
(Reduce Scope 3 emissions intensity across the value chain)

Supplier alignment
(Increase supplier adoption of science-based targets)

Action

R1
Operational energy management
Improving energy efficiency and renewable energy use across operations.

R1 R2
Sustainable procurement
Embedding climate-related requirements into supplier selection and procurement processes.

R1 R2 O1
Supplier engagement
Working with suppliers to support value chain decarbonisation.

R1 R2
Material and packaging efficiency
Reducing lifecycle emissions through packaging optimisation and resource efficiency.

R1
Residual emissions management
Managing residual emissions through high-intensity carbon removals as a last resort.

Accountability

Governance
Board and management oversight of transition delivery.

Metrics and targets
Monitoring progress against emissions targets and implementation priorities.

Ownership
Cross-functional delivery across operations, procurement and sustainability.

Incentives
Climate-related performance measures linked to remuneration.

Climate change continued

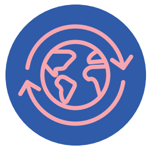
The table below summarises the Group's priority decarbonisation levers and the key implementation actions supporting delivery of the Climate Transition Plan over time.

	Operational energy management	Sustainable procurement	Supplier engagement	Material and packaging efficiency	Residual emissions management
FY27	Implement operational efficiency measures, including idle load reduction, deployment of energy management systems and targeted electrification initiatives to reduce reliance on natural gas. Initiate refrigerant leak detection, maintenance improvements and transition planning. Progress rooftop solar installations at priority sites.	Introduce climate-related procurement clauses, including requirements for supplier emissions reporting and science-based targets. Begin embedding climate criteria into supplier selection and contracts.	Initiate targeted engagement with a small number of priority suppliers, including development of decarbonisation action plans and initial capability-building activities. Increase the proportion of Scope 3 emissions covered by suppliers with SBTi-aligned emissions reduction commitments from 37.5% to 44.0%.	Implement initial packaging redesign and material reduction initiatives to improve lifecycle efficiency, including reducing void space and increasing recyclability.	Review existing offset portfolio and carbon mitigation approach. Begin strengthening governance over carbon credits and residual emissions strategy.
FY28–FY30	Scale on-site renewable energy generation (including solar photovoltaic panels) and expand efficiency programmes across sites. Continue refrigerant optimisation and transition to lower global warming potential alternatives.	Expand and standardise procurement requirements across priority suppliers, increasing Scope 3 coverage by SBTi-aligned suppliers in line with 2030 targets. Strengthen data, verification and performance tracking.	Broaden engagement across key categories (e.g. paper, flowers, logistics), including supplier training, data sharing and pilot initiatives to support emissions reduction.	Scale packaging optimisation, including standardisation, recycled content and logistics efficiency (e.g. consolidated shipments and route optimisation). Embed circularity initiatives.	Develop a policy framework for residual emissions, including consideration of internal carbon pricing and a transition towards higher-quality carbon credits. Assess opportunities to support emissions reduction and carbon removal projects within the Group's supply chain.
FY31–FY50	Deliver full site decarbonisation through electrification, low-carbon technologies and expanded renewable energy solutions as they become commercially viable.	Maintain and evolve procurement standards to reflect regulatory expectations and supplier maturity, with emissions performance embedded in sourcing decisions.	Scale supplier capability-building and collaborative decarbonisation initiatives across the value chain, recognising dependency on supplier maturity and external market developments.	Continue reducing lifecycle emissions through circular design, material substitution and system-wide improvements in resource efficiency.	Transition to high-integrity carbon removals for residual emissions only, aligned with evolving SBTi requirements and market maturity.

The Group does not currently expect material capital expenditure to deliver its operational emissions reduction targets, with the greatest decarbonisation opportunities sitting within the value chain rather than within owned operations. Capital allocation decisions are assessed for consistency with the Group's decarbonisation objectives, prioritising investments that support energy efficiency, renewable electricity, operational resilience and lower-carbon delivery of products and services, while seeking to avoid lock-in to higher-carbon options where practical and proportionate.

The Climate Transition Plan will continue to evolve as data quality improves, supplier engagement progresses and stakeholder expectations, regulation and climate-related standards develop over time.

Waste and circularity



Waste and circularity is a priority area for the Group, reflecting the high impact materiality of waste identified through our Double Materiality Assessment (DMA). The Group aims to reduce overall waste and packaging generation by improving material efficiency and supporting responsible end-of-life management, in line with Extended Producer Responsibility (EPR) guidance and informed by an assessment of upstream packaging materials, operational practices and downstream waste impacts. This includes an eco-design and end-of-life stewardship approach to priority packaging formats, focused on reducing material use, improving recyclability by design, increasing recycled content where appropriate and improving end-of-life outcomes through clearer specifications, supplier requirements and customer disposal guidance.

The Group's approach to waste and circularity is supported by a product stewardship framework, which considers the environmental impact of products and packaging across their lifecycle. This includes the design, sourcing, use and end-of-life treatment of materials. The framework focuses on reducing material use, improving recyclability, increasing the use of responsibly sourced and recycled inputs, and supporting appropriate end-of-life outcomes. Delivery is supported through supplier engagement, internal controls over packaging design and ongoing monitoring of key metrics such as packaging intensity.

In FY26, we defined a Group-wide packaging intensity baseline of 0.253kg of packaging per shipped item, using FY25 as the baseline year. The metric includes cardboard packaging, void fill, inserts, wraps and labels, while envelopes are excluded as they are treated as part of the product in line with EPR definitions. The Group has set a target to reduce packaging intensity by 10% by 2030, to 0.228kg per shipped item, while maintaining customer experience and operational efficiency. During the year, activity focused on embedding measurement, strengthening controls and identifying the most effective reduction opportunities across the Group.

Waste reduction

Operations and logistics

All cards sold by Moonpig and Greetz are produced using a print-on-demand model, reducing waste by aligning material use directly with customer orders and avoiding overproduction and unnecessary inventory.

Our main flower supplier in the UK operates a closed-loop waste system. All offcuts from floral production are collected and sent to a paper mill, where they are converted into packaging material, reducing both waste disposal and the need for raw input materials.

In FY26, the Group's Tamworth facility was certified as operating on a zero waste to landfill basis through its waste management arrangements. Waste collected from the site is processed through a materials recovery facility, where recyclable materials such as cardboard, paper, metals and wood are separated for recycling. Residual waste is sent to an energy-from-waste facility for thermal recovery, generating heat and electricity rather than being disposed of to landfill. During the year, the Almere facility also transitioned to a new waste collection provider, with separated waste streams transferred directly to the most appropriate treatment and recovery facilities.

The Group monitors waste generation, disposal routes across key waste streams and the total weight of packaging placed on the market through its packaging data processes, including EPR reporting. In FY26, the Group generated 704 tonnes of operational waste, of which 699 tonnes was non-hazardous and 5 tonnes was hazardous. Of total operational waste, 72% was recycled, 28% was sent for composting or incineration with energy recovery and 0% was landfilled. Hazardous waste is managed through controlled disposal arrangements in line with applicable legal requirements.

During the year, Moonpig Group placed 1,855 tonnes of packaging materials on the market, of which 99% was assessed as recyclable or compostable. The Group's focus remains on reducing waste generation, improving segregation and recycling outcomes where practicable and enhancing packaging design and material selection to support better end-of-life outcomes.

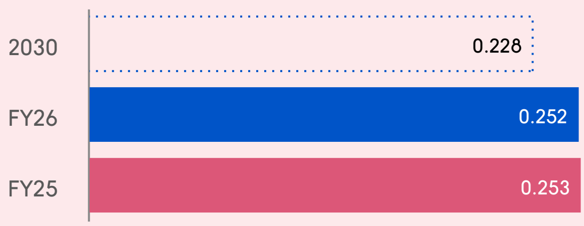
During FY27, the Group intends to extend waste measurement beyond shipped packaging by piloting operational and production waste quantification at key sites. This will improve visibility over total waste generated, segregation outcomes and disposal routes.

The Group will also transition Buyagift by Moonpig orders placed through its own websites to a print-on-demand fulfilment model, increase the proportion of sales through third-party channels fulfilled as gift cards rather than boxes, and expand multi-gifting fulfilment capabilities in the UK and Netherlands, enabling multiple gifts from the same order to be shipped together and reducing the number of shipments required for eligible orders.

The Group does not operate its own delivery fleet and instead works with third-party logistics partners to support lower-carbon and more efficient distribution activities. Key delivery partners are engaged on emissions data quality, decarbonisation activity and alignment with recognised climate frameworks, including science-based targets.

During FY26, we implemented an inventory optimisation tool designed to improve forecasting accuracy, reduce excess stock and strengthen efficiency across the ordering process.

Packaging intensity (kg of packaging/shipped item)



Waste and circularity continued

Circularity

Designing out waste

The Group's circularity approach is designed to improve end-of-life outcomes for the materials and packaging we produce. We are embedding eco-design principles into priority packaging formats, focusing on material efficiency, recyclability by design, use of recycled content where appropriate, reduction of unnecessary packaging components and clearer disposal guidance for customers. This supports compliance with EPR requirements and our target to reduce packaging intensity by 10% by 2030.

In FY26, 100% (FY25: 100%) of paper, envelope and packaging SKUs in the UK and Netherlands were sustainably sourced, either through FSC certification or by containing more than 75% recycled content. The Group has also eliminated single-use plastics from shipping packaging in its UK and Dutch operations. At Experiences, all gift cards are made from compressed paper rather than plastic.

Progress was also made on packaging and circularity initiatives, including onboarding new FSC-certified suppliers to support improved packaging design and material reductions and extending FSC certification to include the Experiences segment. FSC-certified materials are now used across the Group's UK and Dutch facilities, while international operations are not yet fully covered. During peak trading periods, limited volumes of non-FSC-certified stock may be used where certified supply is constrained.

In line with new UK regulatory requirements, the Group continued implementing the Recyclability Assessment Methodology (RAM) as part of the EPR framework. In FY26, we completed a mapping of all packaging materials used across the UK. Our main flower supplier carried out a similar assessment. This work identified the use of certain red-rated packaging materials, which are less recyclable and therefore subject to higher compliance costs. As part of our waste and circularity strategy, we will either transition to suppliers offering more recyclable SKUs or collaborate with existing partners to improve the recyclability of their packaging. Based on current assessments, the Group does not expect the EPR framework to result in material costs.

In FY25, we launched the Packaging Gatekeeping Project, a Group-wide initiative to improve packaging consistency, sustainability standards and regulatory alignment across the business. This supports waste reduction, improves recyclability and ensures that our packaging aligns with both regulatory requirements and sustainability best practices. During FY26, this work was incorporated into our waste and circularity workstreams, including packaging compliance and tax, void fill and box design, packaging range rationalisation and the development of the packaging intensity metric. This was further supported by the revised Climate Transition Plan, which sets out a more structured circularity approach and provides a clearer basis for improving recyclability, reducing packaging per shipped item and ensuring packaging changes are aligned with our long-term pathway.

Looking ahead

The Group intends to embed the packaging intensity metric within packaging governance and decision-making processes, progress priority packaging reduction initiatives and pilot operational and production waste quantification at key sites. This will improve visibility over waste generation, segregation outcomes and disposal routes and support the continued development of the Group's waste and circularity strategy.

Achieving zero waste to landfill

Reducing waste and improving circularity across our operations is a key priority within Moonpig Group's sustainability strategy. In FY26, we strengthened waste management practices at our Tamworth fulfilment centre through a new partnership with a specialist waste management provider and the introduction of a more integrated waste solution.

The new approach improved the segregation, recovery and treatment of operational waste generated at the site. Waste streams are now systematically sorted to maximise recycling of materials including cardboard, paper, metals and wood, while residual waste that cannot be recycled is processed into refuse-derived fuel and used within an energy-from-waste facility to generate heat and electricity.

Alongside these changes, we introduced a number of on-site improvements, including enhanced recycling processes for cardboard and print-room materials and infrastructure upgrades designed to increase material recovery rates.

As a result, the Tamworth site achieved zero waste to landfill status during FY26. The initiative also delivered operational efficiencies, including cost savings and increased value recovery from recycling streams. In FY27, we plan to build on this progress by further improving material segregation, increasing recycling rates and identifying additional opportunities to reduce waste generation at source.

Technology security and data privacy

The Group's business model relies on digital infrastructure and the secure handling of significant volumes of personal data. Technology security and data privacy are therefore managed as principal risks through the Group's wider risk management framework and have been identified as material sustainability topics through the DMA. To address this, the Group has committed to implementing an information security management system that aligns with the NIST Cybersecurity Framework (CSF) 2.0 by 2030, using this framework to support governance, resilience and continuous improvement across technology security and data privacy.

Technology security

Under the NIST framework, maturity remained stable across the Govern, Identify, Protect, Detect, Respond and Recover pillars in FY26. Targeted improvements were made to disaster recovery, including enhanced backup validation, more robust restore testing and clearer governance.

Multi-factor authentication (MFA) was extended across additional systems, alongside enhancements to access monitoring, enabling the Group to better identify unusual or potentially unauthorised login activity. All highly privileged accounts were protected by MFA, and all identified critical suppliers met Cyber Essentials or an equivalent or higher standard.

Employee phishing simulations were expanded during the year, with performance remaining strong relative to industry benchmarks. Incident response playbooks, including ransomware scenarios, were reviewed and updated to reflect evolving threats and lessons learned from testing activities.

Access governance was improved through the removal of dormant accounts and enhancements to endpoint monitoring. Monitoring capabilities were further developed through increased system activity logging and greater use of automation to support threat detection and response. The Group also progressed implementation of an IT Service Management tool, improving technology asset visibility, ownership and configuration management.

Operational resilience continued to be enhanced through improvements to the disaster recovery and business continuity framework, including clearer roles and responsibilities, enhanced documentation and more regular testing. Disaster recovery and business continuity arrangements are tested periodically through scenario-based exercises and recovery testing to support preparedness and validate recovery capabilities.

Disaster recovery arrangements were subject to internal audit during FY26. Recommendations identified were agreed by management and implementation is underway.

Technology security risks are actively monitored within the Group's defined risk tolerance framework and are considered as part of the Group's viability assessment, including modelling of a significant data breach scenario. Further information is set out in the Viability Assessment on page 43 of the FY26 Annual Report and Accounts.

Data privacy

The Group's data privacy framework is designed to comply with applicable laws in all territories in which it operates, with policies and procedures that embed the key principles of the UK General Data Protection Regulation. Oversight is provided by the Group's Data Protection Office, which leads a cross-functional Data Protection Governance Committee responsible for reviewing emerging risks, monitoring regulatory developments, overseeing Data Protection Impact Assessments (DPIAs) and supporting alignment with regulatory requirements and evolving best practice.

During FY26, privacy-by-design principles were further embedded into product development and operational processes, including refinement of the Group's Record of Processing Activities (RoPA) to improve visibility over data flows and processing activities.

Operational privacy controls were enhanced during the year. This included further automation of data subject rights request handling to improve response times and accuracy, enhancements to secure data sharing and anonymisation tooling, and updates to privacy notices to reflect evolving regulatory requirements. Progress was also made in reducing the volume of personally identifiable information held within systems through anonymisation and deletion of older data.

Identity and access controls supporting data protection were strengthened through expansion of MFA and enhanced authentication methods to support identification of unusual or potentially unauthorised access to personal data.

The Group is exposed to third-party data privacy risks arising from suppliers with access to systems, infrastructure or sensitive data. This risk is managed through supplier due diligence, contractual controls and ongoing oversight. Controls over third-party data handling require suppliers and partners to process and retain only the minimum data necessary for the relevant purpose.

The data privacy control environment was subject to internal audit during FY26, with findings reviewed by management and recommendations underway to support continuous improvement in privacy controls and compliance.

Governance and oversight

Technology security and data privacy are governed through the Group's wider risk management framework, with oversight provided by the Audit Committee and Board. Senior leadership provides a routine briefing on technology security and data privacy matters at each Audit Committee meeting, with all Directors who are not members of the Committee in attendance by invitation. Management is responsible for implementing and maintaining the controls, policies and procedures required to manage technology security and data privacy risks, supported by dedicated technology security and data protection teams. Management provides regular updates to the Audit Committee on key risks, incidents, control effectiveness and improvement initiatives, with material matters escalated to the Board.

The Group maintains documented breach response and notification procedures, with defined escalation routes, assessment criteria and responsibilities to support timely investigation, containment and reporting of incidents. These procedures include processes for notifying regulators and affected individuals where required under applicable law.

Annual technology security and data protection training remains mandatory for all employees and contractors and is supported by ongoing awareness communications and guidance on emerging risks and regulatory developments. The Group has information security risk insurance in place.

The Group applies a Three Lines of Defence model to provide clear accountability, independent oversight and assurance over the effectiveness of controls. This framework supports the identification, assessment, management and monitoring of technology security and data privacy risks across the Group.

Technology security and data privacy continued

Three lines of defence model

The Group operates a technology platform for cards and gifting. The strategy is based upon utilising the Group's unique data science capabilities to optimise and personalise the customer experience. It processes significant volumes of data on customers' gifting intent and as such, technology and data security are key areas of risk management focus.

Risk management objectives	**Technology and information security** *The Group's risk management framework incorporates controls to protect its technology systems and the data contained therein from damage, unauthorised use and exploitation (and in addition to enable restoration where needed), with the purpose of maintaining their confidentiality, integrity and availability.*	**Protection of data privacy** *The Group's risk management framework incorporates controls to ensure that its collection and processing of personal data is compliant with UK privacy laws and with equivalent laws in territories where it has operations.*
First line of defence	The Group has in place a comprehensive set of policies covering all aspects of technology and information security. Security incident response processes are regularly reviewed, supported by ransomware-specific technical playbooks. Multi-factor authentication (MFA) is in place across the Group for admin/privileged application access and remote access to infrastructure. Network segmentation is in place, reducing the ability for an impacted instance to infect other instances. Endpoint Detection and Response (EDR) tooling and anti-virus tooling are in place across all Group infrastructure. Strong perimeter defences (including Web Application Firewalls) are in place to protect public-facing infrastructure. Security scanning of developed code is automated and in place across the Group. The Group implements patching within 7 days for Critical or High vulnerabilities across the Group. In most cases patching occurs in under 3 days. The Group works closely with suppliers to ensure that they only receive and store the minimum data for the purposes required; security audits are performed to confirm these suppliers operate at a high standard to protect and manage data. Annual technology security training is mandatory for all employees and contractors.	Data protection policies are in place that embed each of the key principles set out in UK GDPR. Key data flows are mapped and captured in a Record of Processing Activities (RoPA). The Data Protection Office works closely with stakeholders to embed privacy by design. Data Protection Impact Assessments (DPIAs) and other regulatory impact assessments are completed as appropriate for proposed new data processing activities. External and internal privacy policies are in place. The website privacy policies include clear and accessible mechanisms for data subjects to manage their data sharing preferences, raise concerns, or to request that their accounts be amended, rectified or erased. We are committed to notifying data subjects in a timely manner in case of policy changes or breach of privacy of their personal data. There are clear processes in place to manage data handling by suppliers through implementation of robust contractual arrangements. A data retention policy is in place. Annual data protection training is mandatory for all employees and contractors.
Second line of defence	The Technology Security Team performs regular security testing of the key platform and applications and reviews internal processes and capabilities. Quarterly health checks ensure that critical security tools are configured and operating appropriately. The Group subscribes to bug bounty schemes that reward friendly hackers who uncover security vulnerabilities. A technology security risk register is maintained and regularly reviewed. This feeds into the Group's overall risk register. Technology Security continues to follow industry standards and utilises threat intelligence feeds from both government and private sector to ensure defensive measures are up to date and appropriate for a business of our nature and scale.	Oversight is provided by the Group Data Protection Office, which leads a cross-functional Data Protection Governance Committee to drive continuous improvement. A data protection risk register is maintained. This feeds into the Group's overall risk register. Documented procedures are in place for data protection incident management.
Third line of defence	In the prior year, two internal audits were conducted on technology security, covering technical controls across the Group and governance and risk management within the Experiences Division. The Audit Committee also commissioned an independent third-party review of IT infrastructure and operations, focusing on access controls, threat detection, endpoint protection, encryption and staff awareness. Implementation of recommendations from the third-party review remains in progress, while actions from the internal audits are substantially complete. During FY26, an internal audit assessed the "Detect" and "Respond" domains of the NIST Cybersecurity Framework (CSF) 2.0, validating the design and operating effectiveness of controls and alignment with NIST standards. Management has accepted all recommendations and implementation is underway.	Data privacy posture at Moonpig and Greetz was reviewed by internal audit in FY22. All recommendations were implemented in full. An FY24 internal audit "health check" review of key internal controls at Experiences identified no significant findings relating to data privacy. During FY26, a full internal audit review of the Group's data privacy posture was completed. Implementation of the audit recommendations is underway, with all actions accepted by management.

SASB Standards

The Group's FY26 disclosures against the SASB Standards, maintained by the International Sustainability Standards Board (ISSB) of the IFRS Foundation, are presented below. Our SASB disclosure set has been determined by the SASB materiality map and aligns with the e-commerce SASB standard. It also reflects the Group's material sustainability matters identified through our DMA.

The use of SASB Standards is voluntary and the framework recognises that it is the responsibility of the reporting entity to determine which disclosure topics are financially material and which associated metrics to report. Where disclosure metrics are not currently available, this has been clearly indicated.

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) 2,355,488kWh (FY25: 2,024,766kWh). (2) 95% (FY25: 90%). (3) 95% (FY25: 65%).
	(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) 5,802m^3 (FY25: 6,571m^3). (2) 5,802m^3 (FY25: 6,571m^3), 0%.
	Discussion of the integration of environmental considerations into strategic planning for data centre needs	CG-EC-130a.3	Environmental considerations are integrated into planning for digital infrastructure through a focus on energy efficiency, monitoring and renewable electricity sourcing. The Group handles its data in cloud services provided by AWS and Azure, both of which operate on 100% renewable energy. The Group uses one internal data centre in the Netherlands, which 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 currently provide quantitative public disclosure for this metric. Customers are provided with transparency where personal data is collected through privacy and cookie notices. Where a customer opts in, data is used primarily to improve services, support relevant personalisation on the Group's own platforms and enhance customer experience.
	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. A privacy notice is provided to all customers, which clearly sets out how and for what purpose, customer data is processed and sets out customer rights in relation to this processing. Customers can also access our cookie policy and manage and update their preferences in relation to this. The Group has a dedicated Technology Security Team and Data Protection Office which carries 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 26.
	(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.

SASB Standards continued

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 averaged 62% across two surveys conducted in FY26 (FY25: 66%).
	(1) Voluntary and (2) involuntary turnover rate for all employees	CG-EC-330a.2	Voluntary staff turnover for FY26 was 19.7% (FY25: 13.7%). Involuntary staff turnover for FY26 was 6.1% (FY25: 6.6%). These figures exclude agency workers.
	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 2026 was: (1) 45.0% (FY25: 41.0%) (2) 33.2% (FY25: 33.0%) (3) 59.5% (FY25: 61.9%) The Group discloses ethnicity data for senior leaders on page 30. Equivalent data for all employees is not currently provided due to legal and data privacy constraints affecting the collection of a reliable dataset across jurisdictions.
	Percentage of technical employees who are foreign nationals	CG-EC-330a.4	As at 30 April 2026, the percentage of technical employees who were visa holders was 19.2% (FY25: 18.3%). 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 5,175tCO_2e (FY25: 4,892tCO_2e).
	Discussion of strategies to reduce the environmental impact of product delivery	CG-EC-410a.2	The Group has GHG emission reduction goals that include a goal to obtain commitments to set net zero emissions reduction targets aligned with SBTi criteria from suppliers representing 67% of Scope 3 emissions by 30 April 2030 as well as to reduce Scope 3 emissions intensity by 97% by 2050, using FY22 as the baseline year. During FY26, we enhanced our sustainability supplier engagement programme to support delivery of our product delivery emissions strategy. The programme was expanded beyond net zero to include circularity and we piloted a targeted approach with five priority suppliers to strengthen relationships, set clearer climate expectations and support progress towards SBTi-aligned commitments.
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 36.0m in FY26 (FY25: 35.3m).
	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.

Water consumption is not currently considered a material environmental topic for the Group given its asset-light, technology-enabled operating model. The Group does not operate water-intensive manufacturing processes and water use is primarily associated with office, fulfilment and operational activities.

During FY26, Moonpig Group consumed 4,760m^3 of water in the UK and 1,042m^3 in the Netherlands. All water consumed was sourced from public water systems, with no direct water withdrawals by the Group. Based on WRI Aqueduct analysis, no water consumption in the UK and the Netherlands was located in areas classified as having high water stress. Given the nature of the Group's operations, water consumption is broadly equivalent to wastewater discharge, with water used in offices and facilities returned to public wastewater and sanitation systems for treatment. The Group does not currently use reused or recycled water within its operations.

The Group continues to monitor water consumption and associated risks across its operations and will review opportunities to improve efficiency and strengthen water-related data over time as part of its broader environmental management activities.

People and communities

People and communities are fundamental to the long-term success of the Group. We are committed to fostering an inclusive, high-performing culture, investing in employee development and wellbeing and supporting the communities in which we operate through partnerships and initiatives. Workforce engagement, retention and capability are key to the Group's long-term performance, particularly in a competitive labour market. The Group also contributes to local economies through employment, supplier relationships, fulfilment partners and community organisations.

The Group is committed to respecting human rights and supporting fair and safe working conditions across its operations and value chain. This includes compliance with applicable labour laws and standards relating to working conditions, non-discrimination and employee wellbeing. The Group expects its suppliers and partners to operate in line with these principles and continues to develop its approach to monitoring and managing human rights considerations within its value chain.

Securing, developing and retaining talent

Developing our people

Excluding mandatory training, we invested 4,570 hours in structured employee learning during the year (FY25: 14,204) equating to an average of 6.6 hours per employee. This included mentoring, coaching, formal programmes and self-learning. To encourage continued development, employees have access to development tools via our learning portal, annual independent learning allowances and support for professional qualifications and continued professional development.

In addition to mandatory compliance training, we provide a range of personal and professional development opportunities to support employee growth. These include role-specific training, leadership development and coaching. We also deliver company-wide training programmes such as “Be That Manager” and “Manager 101”, which provide practical guidance on topics including employment law, people management and building effective teams.

The Group operates a formal performance management framework under which all permanent employees participate in twice yearly performance reviews. These reviews are aligned with individual objectives and career development plans, and are used to support employee development, progression and performance improvement.

Engaging our people

We conduct twice-yearly employee engagement surveys to gather workforce feedback, enabling us to improve the employee experience across the Group. In FY26, our average engagement score was 62% (FY25: 66%). The decline in the score reflects changes in ways of working to increase face-to-face collaboration and time spent in the office.

Supporting our people

We continue to support employees through family-friendly policies that are aligned across our UK and Netherlands operations, including primary caregiver and adoption leave equivalent to 24 weeks at full pay. We provide support through fertility and baby loss policies and through our Employee Assistance Programme, offering therapy and mental health resources.

Where practicable, we support flexible working with 9% of our total headcount employed on a part-time basis (FY25: 11%).

Rewarding our people

Substantially all employees participate in a variable performance-based bonus scheme with targets that align to those of the Executive Directors. Other benefits include matched pensions, medical and dental insurance, life assurance and access to a Save-As-You-Earn (SAYE) share scheme, with 26% of eligible employees participating (FY25: 28%).

The Group is committed to paying a living wage to all employees. All UK and Guernsey-based employees are paid at or above the Real Living Wage, as defined by the Living Wage Foundation[1]. In other markets in which we operate, including the Netherlands and Australia, we are committed to ensuring that pay supports a decent standard of living, taking into account local cost-of-living conditions and credible living wage benchmarks where available. Where a recognised living wage benchmark is not established, we assess our pay against local cost-of-living indicators to ensure it meets or exceeds a fair living standard.

Health, safety and wellbeing

We are committed to providing and maintaining a safe and healthy working environment for employees, contractors and visitors across our offices and fulfilment locations. We comply with applicable occupational health and safety laws and take appropriate steps to identify, assess and manage workplace risks. The Group’s Health and Safety policy is reviewed at least annually and covers all aspects of our working environment, with appropriate insurance in place for employees. Our approach is supported by regular risk assessments, incident reporting processes and training to ensure that safety is embedded across day-to-day operations.

In FY26, there were no work-related recordable injuries or fatalities among both employees and contractors. Accordingly, the Total Recordable Injury Rate (TRIR) for employees and contractors was 0.00 (FY25: 0.00) per 200,000 working hours.

During FY26, the Group introduced a standardised health and safety KPI framework at its Tamworth facility to strengthen oversight of safety performance. The framework combines leading and lagging indicators, supported by aligned targets, regular review and enhanced hazard reporting processes. The Group intends to roll out the framework across more of its operations in FY27.

In addition to physical health and safety, we recognise the importance of supporting employee wellbeing. We provide access to an Employee Assistance Programme, offering confidential mental health support, including counselling and on-demand resources. This is complemented by mental health first aiders available to provide initial support and signpost further help where needed. In our FY26 employee engagement survey, 85% of employees agreed with the statement “I receive support from the people around me when I need it”, highlighting the supportive environment we aim to foster across our teams.

We also promote wellbeing through a range of preventative and awareness initiatives, including mental health awareness campaigns, stress management workshops and access to wellbeing resources. Flexible working arrangements are designed to support work–life balance, alongside broader policies that encourage rest and recovery.

We continue to develop our approach to wellbeing as the Group grows, recognising the link between employee health, engagement and long-term performance.

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

People and communities continued

Diversity and inclusion

We are committed to fostering an inclusive workplace and minimising discrimination across our operations. We support diversity and equal opportunity through inclusive recruitment and progression processes, reasonable adjustments, accessibility support and flexible working arrangements.

In FY26, we broadened our focus to include stronger support across characteristics such as disability, nationality, age and religion. We also continued to encourage employee engagement through internal networks and affinity groups, which support accessibility and inclusion, ethnic diversity, LGBTQ+ representation, gender equality and neurodiversity.

In our FY26 employee engagement survey, 81% of employees agreed that "diversity and difference is valued in my team".

As at 30 April 2026, combined representation of women and ethnic minorities on the Group Extended Leadership Team[6] was 53% (30 April 2025: 54%). Across the Group, 40% of newly appointed Extended Leadership Team[5] members were female (FY25: 67%). Workforce composition and diversity metrics are monitored regularly and reported to the Board.

The Group works with external organisations including Cajigo, SheCanCode and Women in Tech, alongside inclusive hiring practices. These initiatives support access to diverse talent pools, particularly in technology and leadership roles.

Gender and ethnicity data – leadership[1]

As at 30 April 2026	Male	Female	Total	% Female	Non-minority ethnic[2]	Minority ethnic[2]	Total	% Minority Ethnic	Non-minority ethnic male[2]	Women or ethnic minority[2]	Total	% Women or ethnic minority
Board[3]	3	4	7	57%	6	1	7	14%	3	4	7	57%
Group Leadership[4]	5	2	7	29%	5	2	7	29%	3	4	7	57%
Extended Leadership[5]	16	15	31	48%	28	3	31	10%	15	16	31	52%
Group Extended Leadership Team[6]	21	17	38	45%	33	5	38	13%	18	20	38	53%
As at 30 April 2025												
Board[3]	4	3	7	43%	5	2	7	29%	3	4	7	57%
Group Leadership[4]	7	1	8	13%	5	3	8	38%	4	4	8	50%
Extended Leadership[5]	16	15	31	48%	26	5	31	16%	14	17	31	55%
Group Extended Leadership Team[6]	23	16	39	41%	31	8	39	21%	18	21	39	54%

Gender representation – whole business

	As at 30 April 2026				As at 30 April 2025			
	Male	Female	Total	% Female	Male	Female	Total	% Female
Board[3]	3	4	7	57%	4	3	7	43%
Group Leadership[4]	5	2	7	29%	7	1	8	13%
Group Extended Leadership Team[6]	21	17	38	45%	23	16	39	41%
Total Group[7]	335	351	694	51%	320	334	654	51%

1 Data required to be disclosed under LR 9.8.6R(10) is shown in the Nomination Committee report on page 98 of the FY26 Annual Report and Accounts.
2 Ethnicity is special category data under Data Protection legislation and is therefore not collected and held for all employees. Data has been collected based on 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.
3 Includes Executive Directors. All Board members have British nationality.
4 Comprises the Group Leadership Team including Executive Directors.
5 Comprises direct reports to the Group Leadership Team.
6 Comprises the Group Leadership Team, Extended Leadership Team and the Executive Directors.
7 The difference between the total Group headcount and the reported male and female headcount relates to employees who do not identify as either male or female, or who have chosen not to disclose their gender.

Gender pay

The Group's 2026 gender pay gap report discloses the mean and median gender pay gap for the Group's main UK trading entity, Moonpig.com Limited, as required by legislation, together with voluntary disclosures for the whole of Moonpig Group.

We have continued to make progress in reducing the gender pay gap. For Moonpig Group, we have improved the mean hourly gender pay gap by 8.1%pts year-on-year to 13.6% at 5 April 2026.

Our long-term aim is to close the Group's gender pay gap through systemic action to balance gender representation across our business. To achieve this, the Group is focused on improving female representation at senior levels and within technology functions.

During FY26, 47% of new hires into technology roles were female (FY25: 44%), with female representation in these teams at 33% as at 30 April 2026 (FY25: 33%).

Progress is monitored through regular gender pay gap analysis and senior management review, in addition to the annual disclosure required by legislation, to assess the effectiveness of actions on representation, recruitment and development.

The full gender pay gap report for FY26 is available at www.moonpig.group.

Workforce profile

The Group monitors workforce composition as part of its broader people strategy and workforce planning processes. During FY26, temporary workers represented 11.9% of the Group's total workforce on an average full-time equivalent basis.

Charitable giving

Through the Moonpig Group Foundation, we support initiatives that create connections and spark moments of joy in our communities. The Foundation is administered as a donor-advised fund within the Charities Aid Foundation (CAF) (Registered Charity No. 268369), with governance provided by CAF trustees and donation requests managed internally by a committee chaired by the COO.

We provide matched funding for employee donations and offer paid time off for volunteering to encourage engagement with our charitable partners.

Donations made in FY26 totalled £169,000, bringing cumulative donations since the Foundation was established in 2021 to £1.0m.

£000	FY26	FY25
Donations by Moonpig Group to the Foundation	150	151
Donations by Moonpig Group to other charities	–	97
Total donations made by Moonpig Group	**150**	248
Donations by the Foundation to other charities	**169**	211

Alcohol sales

The proportion of revenue generated from alcohol products during FY26 was 4.4% (FY25: 5.0%).

Responsible business conduct

Maintaining high standards of business conduct is fundamental to the way the Group operates. The Group seeks to conduct business ethically, responsibly and in compliance with applicable laws and regulations across all markets in which it operates.

The Group's Code of Conduct sets out the standards of behaviour expected of employees, contractors and other individuals acting on behalf of the Group. The Code covers areas including ethical business conduct, conflicts of interest, anti-bribery and corruption, confidentiality, data protection, respect in the workplace and compliance with applicable laws and regulations.

Relevant employees are required to complete mandatory compliance training, including the Code of Conduct and anti-bribery and corruption training, as applicable to their roles. Training completion is monitored and content is reviewed periodically to ensure it remains aligned with regulatory requirements, business activities and emerging risks.

The Group maintains arrangements for employees and other stakeholders to raise concerns regarding suspected misconduct, unethical behaviour or potential breaches of law, policy or the Code of Conduct. Reports may be raised confidentially and are reviewed and investigated as appropriate. The Audit Committee receives updates on significant matters where relevant.

The Group is committed to respecting human rights and supporting fair and safe working conditions across its operations and value chain. Expectations relating to labour standards, working conditions, non-discrimination and employee wellbeing are reflected in Group policies and supplier requirements. The Group continues to develop its approach to assessing and monitoring human rights considerations within the value chain as part of its wider sustainability programme.

The Group expects suppliers and business partners to operate in a manner consistent with its values and applicable legal requirements. Supplier onboarding and ongoing oversight processes include consideration of relevant compliance, data protection and responsible business conduct requirements, supported by contractual controls where appropriate.

Company policy expressly prohibits political donations to political parties, political organisations and independent election candidates and it is not the Company's intention to make political donations or incur political expenditure. In addition, the Company does not undertake political advocacy activities. Any participation in industry associations or policy discussions is limited to matters relevant to the Group's commercial activities and regulatory obligations. Accordingly, the Group did not make any political contributions or incur any expenditure on lobbying activities during FY26 (FY25: nil).

Sustainability ratings

MSCI ESG Ratings

Latest update
January 2026

Industry sector
Retail – Consumer Discretionary | GB

Current sustainability score
AAA-rated

Previous sustainability score
AAA-rated (Nov 2024)

Ratings comments
Ratings are on a scale of AAA to CCC.

MSCI ESG Research provides MSCI ESG Ratings on global public and a few private companies on a scale of AAA (leader) to CCC (laggard), according to exposure to industry-specific ESG risks and the ability to manage those risks relative to peers. Learn more about MSCI ESG ratings at https://www.msci.com/documents/1296102/15233886/MSCI-ESG-Ratings-Brochure-cbr-en.pdf/7fb1ae78-6825-63cd-5b84-f4a411171d34.

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CDP Disclosure Insight Action

Latest update
March 2026

Industry sector
Discretionary retail

Current sustainability score (based on FY25 disclosure)
Climate change: C (global average: B, activity group average: B)
Water: C (global average: C, activity group average: C)

Previous sustainability score (based on FY24 disclosure)
Climate change: B (global average: C, activity group average: B)
Water: C (global average: C, activity group average: C)

Ratings comments
Companies are scored across four consecutive levels, from D-/D to A-/A.

Disclosure (D-/D score): Every question in the CDP questionnaire is scored for disclosure. This level features both D and D- scores. To score a D over a D-, organisations need to have disclosed a more extensive set of information. However, a D-/D score is just the starting point for organisations that want to demonstrate that they have begun their environmental journey.

Awareness (C-/C score): A score of C-/C indicates awareness-level engagement. Awareness also has C and C- scores, with the differentiator being the level of awareness a company has shown in their response. The awareness score measures the comprehensiveness of a company's evaluation of how environmental issues intersect with its business, and how its operations affect people and ecosystems.

Management (B-/B score): A score of B indicates environmental management. Companies that score a B have addressed the environmental impacts of their business and ensure good environmental management. A B- score indicates that a company is showing some evidence of managing its environmental impact but is not undertaking actions that mark it out as a leader in its field.

Leadership (A-/A score): To earn an A- score from CDP, organisations must show environmental leadership, disclosing action on climate change, deforestation or water security. An A score is reserved for companies that show comprehensive leadership across all aspects, supported by verified actions aligned with recognised frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and the Accountability Framework. As well as having high scores in all other levels, these companies will have undertaken actions such as setting science-based targets, creating a climate transition plan, developing water-related risk assessment strategies, or reporting on deforestation impact for all relevant operations, supply chains and commodities.

FTSE4Good

FTSE4Good

Latest update
December 2025

Industry sector
Retailers

Current sustainability score

ESG Score: 4.1
Percentile rank: 83

Previous sustainability score

ESG Score: 3.7
Percentile rank: 73
(December 2024)

Ratings comments

Rating is from 0 (poor) to 5 (excellent). Percentiles run from 0 (low) to 100 (high).

Member of the FTSE4Good Index Series since June 2024.

Morningstar Sustainalytics

Rated MORNINGSTAR | SUSTAINALYTICS

Latest update
February 2026

Industry sector
Retailing

Current sustainability score
19.6

Previous sustainability score
22.9 (March 2024)

Ratings comments

Morningstar Sustainalytics assigns an ESG risk rating by evaluating a company's exposure to ESG risks and how well those risks are managed. The risks are scored on a range of negligible (0–10), low (10–20), medium (20–30), high (30–40) or severe (40+). Moonpig Group plc was assessed to be at low risk of experiencing material financial impacts from ESG factors.

Sustainability risk register

Management integrates the review of sustainability risks into the risk management framework, producing a sustainability risk register which is approved by the Board twice each year.

Risk	Potential impact	Potential mitigation	Financial impact assessment
1 **Climate change mitigation** Carbon tax and pricing mechanisms	Carbon taxation is assumed to be the primary lever by which governments will incentivise decarbonisation. Rising carbon tariffs could increase operational costs, either directly through carbon costs on Scope 1 and 2 emissions or indirectly through increased input costs from suppliers (Scope 3).	Successful implementation of the Group's Scope 1 and 2 emissions reduction goals would mitigate any increase in direct carbon costs. The Group revised its Climate Transition Plan during the year, which sets out the areas of focus management intends to pursue to reduce Scope 3 emissions.	Refer to page 12.
2 **Climate change mitigation** Consumer sentiment	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.	Delivery of the Group's Climate Transition Plan, including its decarbonisation targets, will drive a reduction in the emissions intensity of its product offering. The Group has set a target to obtain commitments from suppliers in setting emissions reduction targets aligned with SBTi criteria covering 67% of Scope 3 emissions by April 2030. Delivery against this target is coordinated by a dedicated management working group.	Refer to page 13.
3 **Climate change mitigation** Failure of suppliers to decarbonise	Carbon emissions from the Group's value chain activities contribute to global warming, resulting in an increase in average temperatures and leading to extreme weather events.	The Group has set a target to obtain commitments from suppliers in setting emissions reduction targets aligned with SBTi criteria covering 67% of Scope 3 emissions by April 2030. Delivery against this target is coordinated by a dedicated management working group.	N/a – the risk has impact materiality but is not financially material.
4 **Climate change** Energy use	High energy use resulting from the storage of customer data on cloud platforms, contributing to the use of non-renewable energy resources and climate change.	The Group handles its data in cloud services provided by AWS and Azure, both of which operate on 100% renewable energy. The Group uses one internal data centre in the Netherlands, which 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.	N/a – the risk has impact materiality but is not financially material.
5 **Waste and circularity** Improper disposal of Moonpig's products and packaging	Whilst the Group moved to 100% recyclable packaging in 2021, e-commerce gift fulfilment does consume significant paper and cardboard packaging. The UK and Europe are both moving to a "producer pays" principle with significant annual levies under Extended Producer Responsibility schemes.	The Group has transitioned to recyclable packaging and phased out single-use plastics in shipping packaging. In FY26 we defined a packaging intensity baseline and set a reduction target to 2030, supported by initiatives focused on material efficiency, improved recyclability and strengthened packaging governance. We have conducted internal assessments regarding EPR costs and impacts. While these are not currently considered material, the risk is actively monitored given evolving regulatory requirements.	N/a – the risk has impact materiality but is not financially material.

Risk	Potential impact	Potential mitigation	Financial impact assessment		
			Short term	Medium term	Long term
6 **Technology security and data privacy** Data protection	Non-compliance with UK GDPR and EU GDPR regulations or a failure to appropriately process and control the data that the Group's customers share (whether because of internal failures or a malicious attack by a third party) could result in reputational damage, loss of customers, loss of revenue and financial losses from litigation or regulatory action.	Governance is in place to manage, track and mitigate key privacy risks. The data protection standard and external privacy notice specify data retention policies. The Group maintains a documented RoPA (Record of Processing Activities) and an electronic register of DPIAs (Data Privacy Impact Assessments). We utilise the OneTrust Privacy Management System to maintain compliance with privacy regulations and manage privacy-related processes such as dealing with data subject access requests. The Group works with suppliers to ensure that they only receive and store the minimum data for the purposes and duration required; security audits confirm these suppliers protect and manage data. Annual GDPR training is mandatory for all employees.	Moderate	Moderate	Moderate
7 **Technology security and data privacy** Technology security	As a digital platform, the business is reliant on its IT infrastructure to continue to operate. Any system downtime caused by a technology security breach, would result in an interruption to trading. Either a technology security breach or a failure to appropriately process and control the data that customers share, whether because of internal failures or a malicious attack by a third party, could result in reputational damage, loss of customers, loss of revenue and financial losses from litigation or regulatory action.	The Group has a disaster recovery and business continuity plan which is regularly reviewed and tested. The Group's platforms are cloud-based, hosted by leading technology firms. The Group's technology security team performs regular security testing of the key platform and applications and reviews internal processes and capabilities. The Group subscribes to bug bounty schemes that reward friendly hackers who uncover security vulnerabilities. Quarterly health checks are performed on critical security tools to ensure they are configured and operating appropriately. The Group works with suppliers to ensure that they only receive and store minimum data for the purposes required; security audits are performed to confirm suppliers operate at a high standard to protect and manage data. Annual GDPR training is mandatory for all employees.	Moderate	Moderate	Moderate
8 **Health and safety** Consumers and end-users	Impact on customers' wellbeing and health due to allergic reactions to food gifts or injuries during in-person experiences. This could be due to potential issues such as mislabelled or low-quality ingredients in food items, or insufficient safety considerations for in-person experiences.	To ensure product issues are managed appropriately, the Group has: (1) standard clauses in its supplier agreements to safeguard product quality, (2) a documented product recall process to address any defects or concerns, and (3) a customer service escalation process through which issues are flagged to the legal team.	N/a – the risk has impact materiality but is not financially material.		

Sustainability risk register continued

Risk	Potential impact	Potential mitigation	Financial impact assessment		
			Short term	Medium term	Long term
9 **Securing, developing and retaining talent** Own workforce	The Group's ability to deliver its strategic objectives depends on attracting, developing and retaining individuals with the necessary skills and leadership capability. There is a risk that, in a competitive labour market, the Group is unable to recruit or retain key talent, particularly in technology and specialist roles. Insufficient investment in learning, leadership development and succession planning may create capability gaps, reduce organisational resilience and delay strategic transformation. Failure to effectively secure and retain talent could adversely impact operational performance and long-term value creation.	We maintain a broad and inclusive approach to talent attraction, using a diverse range of recruitment channels and partnerships to access specialist and underrepresented talent pools, including targeted initiatives to attract women into technology roles. We continue to invest in apprenticeship and early careers programmes to build future capability pipelines across engineering, data and product functions. The Group seeks to remain an attractive employer through a competitive total reward offering, including salaries, benefits, bonus arrangements and share schemes, supported by regular benchmarking. We maintain a strong culture focused on flexible and connected working, supported by employee engagement surveys, listening forums and opportunities for internal mobility and career development.	Moderate	Moderate	Moderate
10 **Health, safety and wellbeing** Own workforce	Physical injury, ill health or reduced wellbeing experienced by employees as a result of unsafe working conditions, inadequate health and safety controls or insufficient wellbeing support.	The Group maintains health and safety management systems, incident reporting processes and wellbeing programmes, including mental health first aiders, employee assistance support, wellbeing campaigns and regular workplace risk assessments. Health and safety performance is monitored through KPI reporting and operational review processes.	N/a – the risk has impact materiality but is not financially material.		
11 **Diversity and inclusion** Own workforce	Employees may experience unequal opportunities, barriers to progression or exclusion within the workplace, resulting in adverse impacts on workforce diversity, representation and inclusion.	The Group maintains diversity and inclusion policies, employee networks, inclusive recruitment practices and targeted development initiatives designed to support equal opportunity, representation and progression across the workforce. Workforce diversity metrics are monitored and reported to management on a regular basis.	N/a – the risk has impact materiality but is not financially material.		

Note: Financial impact categories are assessed based on the estimated effect on Group Adjusted EBITDA and are defined as: Insignificant (<2%), Minor (2%–5%), Moderate (5%–10%), High (10%–15%) and Major (>15%).

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