

Sustainability Statement – May 2024

1. Measure greenhouse gas emissions across all scopes

We have now finalised our measurement of greenhouse gas emissions covering our entire business operations, including:

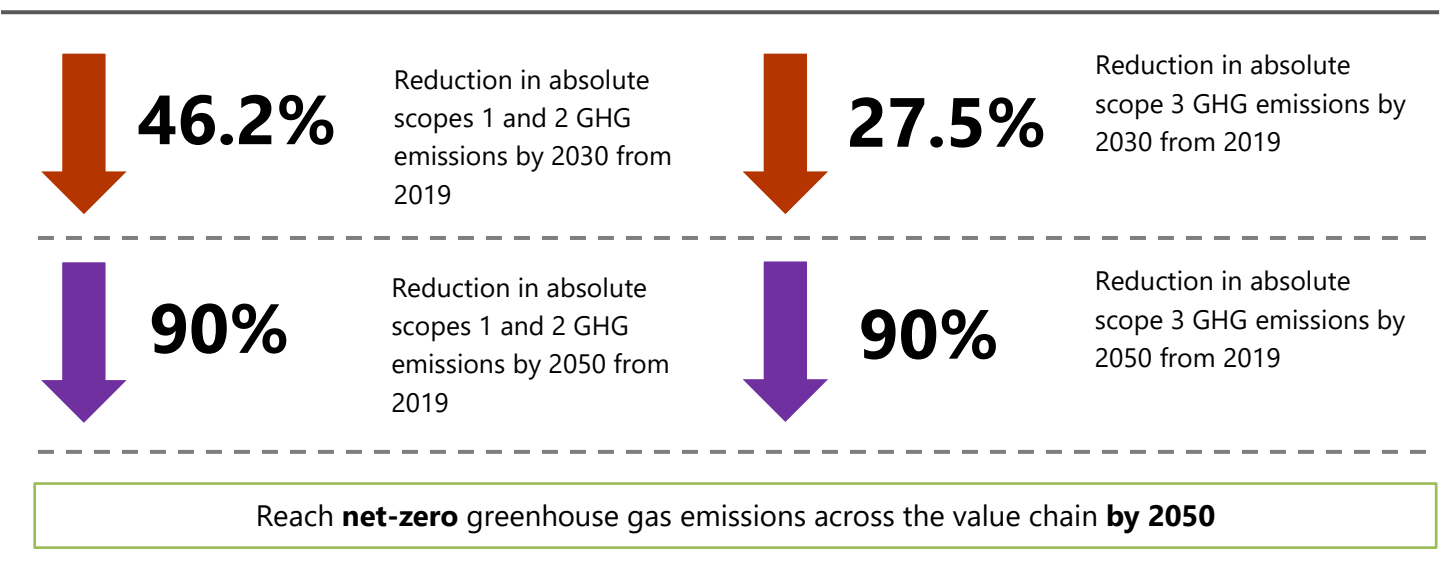
Scope 1	Scope 2	Scope 3
Emissions at sources directly controlled by Clays	Indirect emissions associated with electricity purchases	Indirect emissions across the supply chain

This data has enabled us to establish a baseline picture of our emissions to define quantified reduction targets over the near- and long- term. And going forward, repeating this process annually will guide our reduction strategy towards tackling our highest impact areas, facilitate progress tracking for our reduction initiatives and reporting on our performance publicly. Inherently a number of areas in our measurement are currently based on estimates using the best available data, therefore over time we will be looking to improve this process through engaging with our suppliers to measure and reduce emissions. We also recognise the importance of ensuring our calculation methods are aligned with the industry, such as the Book Chain Project and the Publishers Association Carbon Calculator, to enable benchmarking and shared learning.

2. Achieve near- and long-term science-based targets

In January 2024, we received validation under the [Science Based Targets initiative \(SBTi\)](#), verifying that our greenhouse gas emissions targets are aligned with the goals of the Paris Agreement. We specifically achieved validation following the Net-Zero Standard, the most ambitious route available in the SBTi, to guide our pathway with interim milestones to 2050.

Below are our five approved targets:



With our targets now validated, we aim to move forward on collaborate initiatives with our suppliers, customers and partners across the value chain to achieve these goals.

3. Participate on industry forums

Clays is committed to driving the conversation on sustainability across the book industry in recognition that many of the challenges we face need to be addressed at an industry wide scale. In view of this, Clays are currently members to:

The Book Chain Project



The Independent Publishers Guild's Sustainability Action Group

The Publishers Association Sustainability Taskforce

Book Industry Communication (BIC) Group



BIC Designed for Recycling Project

- To identify points in the supply chain where waste occurs and develop recommendations to reduce waste in production through design and ordering practices.

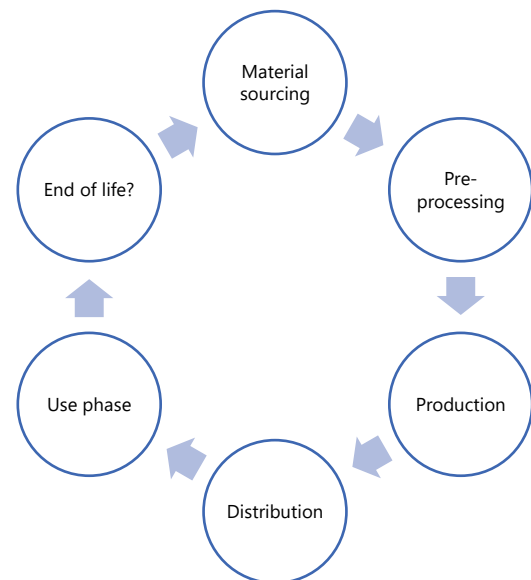
BIC Sustainability Data Reporting Project

- To map the current sustainability and environmental data reporting in the book industry supply chain and identify priority areas.

4. Build a knowledge base for sustainable production materials and practices

Our participation in these groups form part of our broader purpose to develop a knowledge base for sustainable materials and practices to inform design, sourcing and production decisions.

Developing a comprehensive picture of these impacts requires taking the entire life cycle into account. This will involve us engaging with our suppliers to understand the impacts of sourcing raw materials, internally to understand the implications on production and with publishers to facilitate end-to-end information sharing and strategies.



5. Highlight sustainability initiatives and share progress

Clays has an established environmental management system following the ISO14001:2015 standard to tackle the direct environmental impacts in our operations with projects achieving sustained improvements in paper waste and energy efficiency. As we move forward, we will be looking to share our learnings and issue regular updates on our wider progress through our sustainability newsletter.