
News release

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Contacts Caroline Belgrave
Mobile: +246 256 6640
Email: caroline.belgrave@pwc.com

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While driving efficiency to reduce its absolute carbon impact, PwC commits to offset air travel emissions and energy consumption by 100%

Bridgetown, Barbados - PwC East Caribbean announced today it has taken proactive steps towards reducing the carbon footprint of its business through a new environment commitment: **“While driving efficiency to reduce our absolute carbon impact, we commit to offset our air travel emissions and energy consumption by 100%.”**

Mike Bynoe, PwC East Caribbean leader, said: “Climate change and resource scarcity are major forces shaping our future. Without real and lasting global action, average temperatures are predicted by scientists to increase by more than two degrees Celsius, a threshold at which they believe potentially irreversible environmental changes will occur. Our people rightly demand that we take a leadership position in this area.

“Avoiding or reducing emissions associated with our energy use is the starting point of our strategy. We are ready to tackle the beginning of a long journey to driving a better future for our communities and our fragile planet. One of the first initiatives we have taken on is pulling together a dedicated Green Team made up of staff volunteers. The team will help us deliver against the commitment. A few immediate priorities they will focus on include planning a full day of activities in support of Barbados’ single-use plastic ban in effect as of 1 April. The Team will also look at renewing our office recycling programmes and reducing the environmental impact of our operations.”

“We believe business’ have a key role to play in solving societal challenges alongside other stakeholders. These commitments are for us a recognition of the need to accelerate the pace of change. Individual business commitments, collectively, will make a critical difference to that. We are conscious we can make a difference outside of the office too. The Green Team will review our internal and external events to work out a strategy for reducing our impact here too.”

“Gerry Mahon, PwC East Caribbean Operations Leader said: “The operations of our business are by far the biggest contributor to our overall environmental impact as a firm here in Barbados and across the Caribbean, through the energy we consume and our air travel. Whilst our priority is to reduce our absolute carbon impact, offsetting is an important part of the strategy to mitigate the impact of our unavoidable emissions. This is why we have decided to take the necessary steps of sourcing renewables for our electricity consumption wherever possible and entering initiatives to offset air travel emissions and any residual energy consumption. With this commitment we are making it our priority to



solve the problems of today and make a difference to tomorrow. We are proud to take on this ambition and start implementing ways to be as energy efficient as possible in our Barbados and St. Lucia offices.”

The PwC **global** network has joined the **RE100** initiative of over 150 global businesses dedicated to growing the global demand for renewable energy, led by The Climate Group, an international non-profit, whose mission is accelerating climate action. PwC is proud to be aligned with some of the world's most influential companies in moving to renewable energy and are the first of the big 4 to make this commitment.

Bob Moritz Global Chairman, PricewaterhouseCoopers International Limited,

commented: “At no time has the need for alignment of economic growth, social progress and environmental sustainability been more important - and at no time have we been better positioned to tackle the challenge ahead. The world’s current economic model is pushing beyond the limits of the planet’s ability to cope. And healthy environmental ecosystems are critical to healthy economies. It’s time to accelerate the pace of change.”

A carbon offset is a way to compensate for our emissions by funding an equivalent carbon dioxide saving elsewhere. With support from Natural Capital Partners, PwC member firms will select portfolios to reflect local priorities. Underpinning our approach is a set of strict quality criteria, including ensuring our offsets are verified by an independent third party to an established standard or protocol. Through our purchasing we seek to drive projects with multiple benefits, including helping to create renewables markets, to support local economic and social development and to create and sustain sustainable landscapes. We may submit local projects to vet for future investment.

Find out more about PwC’s approach to corporate responsibility and read stories about some of our corporate responsibility activities around the world:

<https://www.pwc.com/gx/en/about/corporate-responsibility.html>

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We’re a network of firms in 158 countries with over 250,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

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