

# CARBON REDUCTION PLAN

SUPPLIER NAME: CUSHMAN & WAKEFIELD

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# Carbon Reduction Plan

## Commitment to Achieving Net Zero

At Cushman & Wakefield, we have set ambitious targets that put us on the path to net-zero carbon emissions across both our Global and UK operations and value chain by 2050. To achieve this, we are pursuing a range of initiatives that span from upgrading the sustainability credentials of the buildings we occupy and manage, to leveraging technology that increases the scope and accuracy of our data.

Our science-based targets build upon Cushman & Wakefield's longstanding goal of reducing our own environmental impact across the property life cycle, including the impact of our suppliers and clients. We believe these targets are important in the global effort to avoid the irreversible impacts of climate change. Cushman & Wakefield has had our emissions reduction targets validated by the Science Based Targets initiative (SBTi) [External Link](#) as consistent with levels required to meet the goals of the Paris Agreement.

# Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

<b>Baseline Year: 2019</b>	
<b>Additional Details relating to the Baseline Emissions calculations.</b>	
<p>All operations where Cushman &amp; Wakefield has full authority to introduce and implement operating policies have been included in the GHG inventory. This data forms part of our global carbon footprint and is calculated in accordance with the same methodology as our global sustainability report. Some scope 3 emissions data is not currently available at a country level.</p> <p>The below emissions represent Cushman &amp; Wakefield's <b>UK</b> operational emissions footprint. As we work to update our existing science-based targets (as required by SBTi every five years), we plan to recalculate and restate previous years' emissions figures to account for changes in improving calculation methodology and/or determining what client-related data is within our operational boundary.</p>	
<b>Baseline year emissions: 2019</b>	
<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
Scope 1	15,686
Scope 2	21,697 (market based)
<b>Scope 3</b> (Included Sources)	<b>19,266,054</b> Our Global ESG / Reporting Team have confirmed the following: We do not have emissions relating to Category 4 or 9 and therefore they are not relevant/included in our GHG inventory.  Categories 5, 6, and 7 are incorporated into the above figure (9,263,047) as there is no individual breakdown for these specific individual categories.  Sources: Cushman & Wakefield measure our Scope 3 emissions for purchased goods and services, capital goods, fuel and energy related activities, waste generated in operations, business travel (commercial air and rail), employee commuting, the use of sold products, and investments in accordance with the GHG Protocol Corporate Value Chain (scope 3) standard.
<b>Total Emissions</b>	<b>Total scope 1, 2 (market-based) and 3 emissions: 19,303,438</b>

# Current Emissions Reporting

Reporting Year: 2023	
EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	15,599 (tCO <sub>2</sub> e)
Scope 2	5,671 (market based) (tCO <sub>2</sub> e)
Scope 3 (Included Sources)	<p><b>9,263,047 (tCO<sub>2</sub>e)</b></p> <p>Our Global ESG / Reporting Team have confirmed the following: We do not have emissions relating to Category 4 or 9 and therefore they are not relevant/included in our GHG inventory.</p> <p>Categories 5, 6, and 7 are incorporated into the above figure (9,263,047) as there is no individual breakdown for these specific individual categories.</p> <p>Sources: Cushman &amp; Wakefield measure our Scope 3 emissions for purchased goods and services, capital goods, fuel and energy related activities, waste generated in operations, business travel (commercial air and rail), employee commuting, the use of sold products, and investments in accordance with the GHG Protocol Corporate Value Chain (scope 3) standard.</p>
Total Emissions	Total scope 1, 2 (market-based) and 3 emissions: 9,284,318 (tCO <sub>2</sub> e)

# Emissions Reduction Targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

C&W has committed to ambitious science-based targets to reduce greenhouse gas (GHG) emissions from our own corporate operations as well as the facilities we manage on behalf of clients. These targets have been approved by experts at the Science Based Targets initiative (SBTi), which defines and promotes best practices in science-based target setting and independently assesses companies' targets. Our three targets include the following:

## Target #1:

Reduce GHG emissions across our UK corporate offices and operations (Scopes 1 and 2) 50% by 2030 from a 2019 base year. The targets covering GHG emissions from our own operations (Scopes 1 and 2) are consistent with reductions required to keep warming to 1.5°C, the most ambitious goal of the Paris Agreement and what the latest climate science has told us is needed to prevent the most damaging effects of climate change.

## Target #2:

Engage our clients, representing 70% of emissions at our managed properties (Scope 3), to set science-based targets by 2025. Engaging our clients in our journey to build a more sustainable future is especially critical as approximately 99% of our emissions come from facilities we manage on behalf of clients. C&W's target for the emissions from its value chain (Scope 3) meets the SBTi's criteria for ambitious client engagement goals, meaning they are in line with climate science and current best practices.

## Target #3:

Reach net zero emissions across our entire value chain (Scopes 1, 2, and 3) by 2050. These science-based targets build upon C&W's longstanding goal of reducing our own environmental impact across the property life cycle in addition to reducing our clients' impacts. We believe they are important goals in the global effort to avoid the most catastrophic impacts of climate change.

# Carbon Reduction Projects

Our Science-Based Target Roadmap and Achievements since 2019 include:

## Target #1

### ACHIEVEMENT LEVERS

- > Increase renewable energy portfolio
- > Reduce energy use through space optimization and energy-efficiency projects
- > Take on new and more efficient leased space
- > Encourage less travel in more-efficient corporate vehicles (e.g., electric vehicles)
- > Collect more meaningful data to analyze and plan energy usage in

### PROGRESS

- > Observed a 43% reduction in total Scope 1 and 2 (market-based) GHG emissions since 2019
- > Sourced 58% of Cushman & Wakefield's electricity for its operations in 2023 from renewable sources, a 10 percentage-point improvement from 2022
- > Completed the deployment of Salesforce Net Zero Cloud for Scope 1 and 2 emissions data tracking, analysis and reporting

## Target #2

### ACHIEVEMENT LEVERS

- > Engage our most significant managed- portfolio clients to deliver on their own sustainability goals (e.g., help improve their energy efficiency and GHG reduction programs)
- > Track client progress over time

### PROGRESS

- > Clients representing 32% of emissions have set science-based targets
- > Partnerships with key technologies to help our clients track and reduce their carbon footprints
- > To read about our sustainability engagement

## Target #3

### ACHIEVEMENT LEVERS

- > Engage our key suppliers to have science- based emission reduction targets
- > Make progress toward our SBTi- approved GHG emissions targets
- > Continue to engage with SBTi to set targets and identify achievement levers on the journey to net zero

### PROGRESS

- > Observed a 52% reduction in entire value chain emissions from our 2019 baseline<sup>9</sup>
- > Over 4,800 new and existing suppliers completed our newly launched
- > ESG questionnaire

## Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 006 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard<sup>3</sup>.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

*This Carbon Reduction Plan has been reviewed and signed off by:*

George Roberts  
Head of Cushman & Wakefield UK & Ireland

Date: 14<sup>th</sup> May 2025

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<sup>1</sup> <https://ghgprotocol.org/corporate-standard>

<sup>2</sup> <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>3</sup> <https://ghgprotocol.org/standards/scope-3-standard>

For more information

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**ABOUT CUSHMAN & WAKEFIELD**

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com).

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