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We are committed to tackling climate change in a meaningful and long-term way. Signing the Science Based Targets Call to Action Standard Commitment Letter is the first step to developing a robust carbon reduction plan.

Looking beyond our operations, our clients are asking us about how we conduct our business responsibly and, increasingly, how we can help them meet their own environmental objectives.

Our colleagues have a similar focus and expect CWT to continue to be a key partner in the world of business travel and events – in terms of commercial success, beneficial influence in the industry, and positive impact for the climate.





Rich Thompson Global Head of ESG & Employee Experience

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Our commitments



Global Environmental Charter

Environmental stewardship is part of CWT's core strategy, culture, and day-to-day activities.

We signed the United Nations Global Compact (UNGC) and are committed to respecting its Ten Principles, including supporting a precautionary approach to environmental challenges; undertaking initiatives to promote greater environmental responsibility; and encouraging the development and diffusion of environmentally-friendly technologies.

Our Code of Business Ethics and Conduct confirms this approach, stating that the company strives to pursue environmentally sound business practices in its operations. Furthermore, we encourage global and local initiatives to help improve the company's environmental footprint and awareness. In addition to following applicable laws and regulations, we assist clients by addressing their environmental issues and providing information that enables them to reduce their environmental impact. In delivering this commitment, CWT:

- Actively engages in positive environmental practices;
- Conducts its business in accordance with environmental laws in all the countries in which it operates, and aims to exceed the requirements when possible;

- Recognizes its responsibility as an employer to provide a safe, healthy working environment for all employees in an environmentally sustainable manner;
- Incorporates environmental practices into its operations such as reducing greenhouse gas (GHG) emissions, managing energy consumption, preserving natural resources, and reducing and recycling waste;
- Regularly reviews environmental performance and shares progress with its stakeholders;
- Fosters environmental awareness among stakeholders, including clients, suppliers, contractors, and partners;
- Communicates this charter to all employees, provides them with the necessary information to fulfill commitments, and encourages them to adopt an eco-friendly attitude; and
- Assesses and reviews the content of this charter on a regular basis under the leadership of the Global ESG team.

CWT's long-term environmental commitments and ambition

Our longer-term climate ambitions cover both CWT operations and CWT products and services.

2021

Signature of the Science Based Targets Call to Action Standard Commitment Letter 2023

Submission of our Science Based Targets (in line with the <1.5°C (34.7°F) Paris Agreement) 2024

All office waste recycled

2027

-50% in GHG emissions from global operations

2050 (latest)

CWT to transition to Net Zero

Annually: Measuring performance and monitoring progress (CDP, EcoVadis)

Our global environmental strategy

As stated in our Global Environmental Charter, we are committed to environmental stewardship.

Our strategy aligns with the commitments we make as a signatory to the United Nations Global Compact's environmental principles. Our global environmental activity is focused on three core priorities across both our operations and our products and services:

- We voluntarily measure, report on, and reduce emissions;
- We create a proactive and environmentally-responsible culture:
- through awareness-raising campaigns,
- by promoting global and local actions that improve our environmental footprint,
- by encouraging employee-led environmental actions and initiatives; and
- We support our clients in implementing environmentally responsible solutions to tackle climate-related issues.

Recognizing our role in the travel industry

In response to the climate crisis, we are committed to identifying and helping mitigate climate-related risks for our employees, our customers, and the planet.

Travel brings social, economic, and cultural benefits to the world. However, we acknowledge that the sector significantly contributes to carbon emissions worldwide. Even as a travel management company – with emissions on the whole smaller than some of our transport-focused travel industry peers – we recognize that we have a role to play by reducing our impact and helping our customers travel sustainably.

Through collaboration and partnership, there is a concerted focus towards adopting more sustainable global practices – and recognition that the entire industry must work together to make a meaningful impact.

Our approach has two key areas of activity: reducing the emissions of our operations, and providing offerings for our clients beyond the boundaries of CWT, to help them travel whilst keeping sustainability front of mind.



CWT's commitment to science-based targets

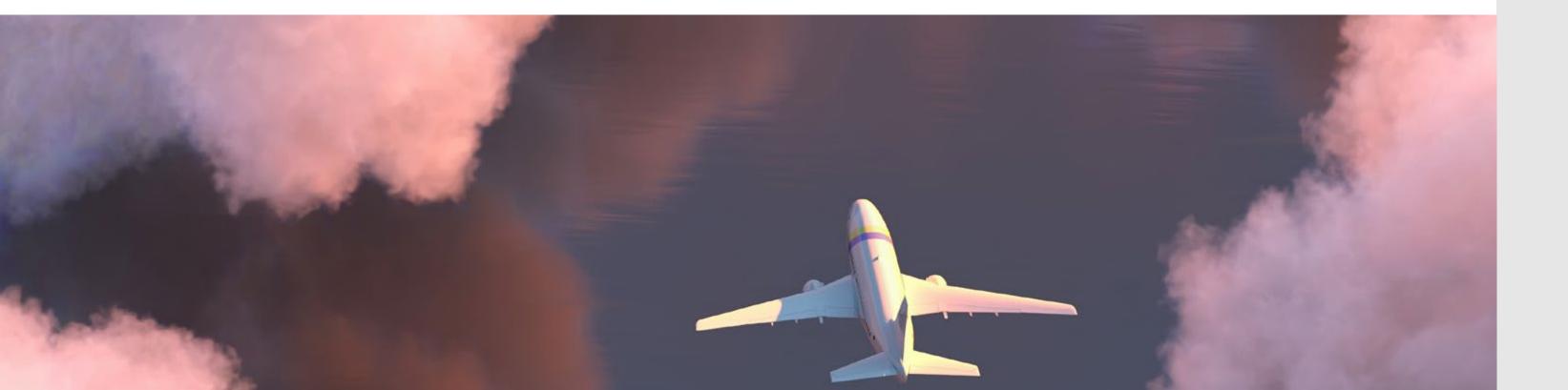
As part of CWT's commitment to reduce our environmental impact and support our clients in a meaningful way, we are developing a program based on climate science.

We reinforced the commitment to significantly reduce our footprint by signing the Science Based Targets Call to Action Standard Commitment Letter in June 2021.

Science-based targets (SBTs) are GHG emissions reduction targets. They are consistent with the level of decarbonization that, according to climate science, is required to keep the global temperature

increase within 1.5°C – 2°C compared to preindustrial levels. Defining SBTs puts us on the right path to meet the goals of the Paris Agreement.

As well as developing a robust carbon reduction plan that touches all parts of the company, CWT will submit its targets for validation to the Science Based Targets initiative (SBTi). The SBTi is a collaboration between the Carbon Disclosure Project, the UNGC, the World Resources Institute, and the World Wide Fund for Nature, and is one of the We Mean Business Coalition commitments.



Our environmental footprint



We understand that knowing our business and the impact we're having is the first step towards emissions reductions.

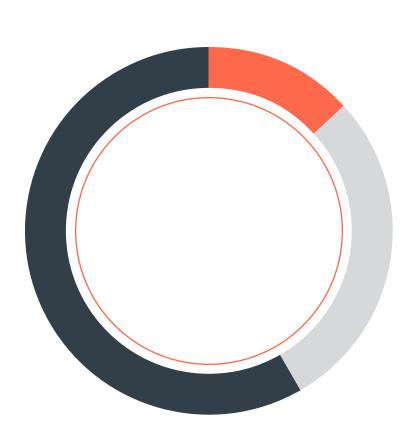
Since 2013 we've been voluntarily measuring and reporting on our emissions every year, progressively increasing the accuracy and completeness of our reporting. We collect data across our business travel, employee commuting, energy consumption of buildings, purchased goods and services, and waste management in key locations.

In 2022, in the context of the continued impact of the COVID-19 pandemic, we estimated our 2021 emissions in tCO_2e^* . The significant decrease of our emissions corresponds to the pandemic's effect on the whole business, whereby we streamlined our office base, reducing the number of sites occupied and encouraging hybrid and remote working.

Our GHG emissions are calculated in accordance with the Greenhouse Gas Protocol, based on emission factors provided by the UK Department for Environment, Food and Rural Affairs.

We voluntarily report our Scope 1, 2, and 3 emissions in this ESG Report every year. We also report our emissions annually (and those of our clients who request it) through the CDP Climate Change questionnaire and as part of the global EcoVadis assessment.

2021 footprint breakdown



Scope 11,233.92 tonnes CO₂e

Scope 2

2,696.53 tonnes CO₃e (location based)

■ Scope 3**

5,445.48 tonnes CO₂e



^{*} This report contains an estimation of our 2021 footprint, rather than our 2022 footprint, as 2021 is the latest full year we have available information on.

^{**} This excludes emissions from use of sold products and services, which represent more than 90% of our Scope 3 emissions.

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Promoting environmental responsibility



Promoting environmental responsibility is a fundamental part of how we engage with our employees and clients around the world.

Company-led

We enable our business and our people to act in as environmentally responsible a way as possible. Some examples of this include:

Promoting responsible offices

Our vision for sustainable workplaces includes energy-saving initiatives, avoiding the heating and cooling of unused spaces, and putting the emphasis on improved buildings, design, and locations.

Building on this, our Real Estate team has a multi-year workplace strategy, focused on reducing and updating office space. Some examples implemented in local offices include:

- Reducing the number of offices in order to lower our carbon footprint. It is more efficient to have employees commuting to one central hub rather than running multiple mid-sized offices.
- A policy of leasing more modern, energy-efficient buildings, which also enable us to accommodate more desks as the systems, toilet facilities, and fire escape routes are designed for greater numbers.
- Hot-desking and enabling employees to work from home to reduce emissions from commuting.
- Incorporating facilities that encourage recycling within office design.

Beyond the buildings themselves, we hold ISO certification in key European markets, including 14001 Environmental Management certification in the United Kingdom site at Canary Wharf, which is now certified to ISO 14001:2015. CWT Meetings & Events Italy also holds ISO 20121:2013 certification for 'Event sustainability management systems'.

Climate change and sustainability webinars and communications

We organize climate change and sustainability webinars, as well as awareness campaigns for employees across the world, to explain the science behind climate change, provide examples of the effects of climate change on the planet, share some ground-breaking solutions that can help in the fight for climate protection, and give some simple examples of how employees can be the change.

The aim is to support employees in having a greater understanding of how they can look after our planet and the events underpinning the climate crisis.

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Employee-led

Our employees are key stakeholders and regularly share information and host environmental initiatives which help us go further in reducing our impact locally.

Earth Hour 2022

We encouraged employees to take part in Earth Hour 2022, sharing tips on how to make Earth Hour memorable and impactful.

Every year, since 2007, at 8:30pm on the last Saturday of March, supporters in over 190 countries and territories unite to take action on and raise awareness of the issues facing planet Earth.

Tackling food waste

Employees highlighted and took action throughout Food Waste Action Week 2022, sharing information about the impact of food waste and what actions can be taken to reduce it.

About one-third of all food produced globally is wasted, which has a huge impact on the environment. Contributing not only to deforestation rates, but to the emission of greenhouse gases.

Some of the tips and tricks shared by employees included meal planning, freezing leftovers, finding recipes to use food that's close to its use by date, recycling food waste to make compost, and signing up to services which allow the sharing of uneaten food locally.

Effective waste management and recycling

We encourage waste management and recycling in our offices around the world. At a local level, many offices have their own recycling programs, depending on local infrastructure.

For example, in our HQ in Paris, waste is managed by Greenwishes – an organization that collects recyclable waste for treatment. Greenwishes provides monthly recycling reports which help us better measure how we are performing. From August 2021 to July 2022, we recycled 559kg of waste.

Smart Mobility Carjuta

In 2022, from March to June and from September to November, colleagues in Seville took part in a sustainable travel challenge. Competing with other local organizations, employees clocked up as many sustainable journeys as they could by walking and using bicycles, scooters and other electric vehicles around the city. With the added incentive of transforming their kilometers into gifts and prizes, the Smart Mobility Cartuja Challenge saw CWT log a total of 2,455 sustainable travel km, saving 408 kg of CO₂ from entering the atmosphere.



Paris HQ



Seville sustainable travel challenge

2,455km logged

Sustainable products and services



Business travel is an ever-changing blend of many different components, each of which adds to the greater good of a trip, or travel program. Our business-to-business-for-employees (B2B4E) approach is not only designed to ensure that our customers' travelers get an employee-grade experience when they are on the move, but that they also feel safe and secure while traveling or attending corporate events – and this has been front-of-mind as we provided new products and services during the pandemic. This has helped us continue to receive excellent satisfaction scores and has allowed us to continue to serve our clients' changing needs during this period of uncertainty.

We are noticing a significant increase in desire for solutions to help our customers better manage their own ESG performance, with requests ranging from topics such as the environmental impact of business travel and traveler wellbeing, to diversity and inclusion. We remain committed to further embedding environmental and social considerations into our product offering, whether by providing CO_2e emission information and carbon footprint indicators at the point of sale, providing a CO_2 dashboard to travel managers within CWT AnalytIQs to help track the CO_2 emissions of every trip, providing consulting to help clients design

employee-focused and reduced-emission travel programs, offering responsible events, or informing our customers of travel updates, safety, and security alerts.

Products and services

We feel there are three pillars of sustainability we owe to our clients.

The first is **our role as a responsible supplier.** Responsible ESG practices are embedded into how we think and act at CWT – this includes climate impact, for which we continually improve our practices as a preferred green supplier.

The second pillar is **our as a responsible travel advisor.**For clients looking for support in transforming their travel programs, we provide a suite of responsible consulting services.
Our end-to-end consulting solution helps customers build a responsible travel program – incorporating Employee Wellbeing, Climate Impact, and Organizational Performance (ECO).

The third is **CWT** as a true partner in creating sustainable business travel. We believe as an industry leader that it is our responsibility to provide clients with the data and tools they need to be able to sustainably transform their business travel programs. We are investing in sustainable travel products that enable our customers to reach their goals to calculate and reduce carbon emissions, and are working closely with our suppliers and other industry leaders to drive sustainable solutions.

Going beyond our role as a responsible supplier, CWT remains committed to helping our clients reduce the environmental impact of their travel programs. Our efforts include:

Responsible travel consulting

In 2020, CWT Solutions Group launched a responsible travel consulting program to help companies look beyond compliance and cost management. The **ECO** framework, which covers Employee Wellbeing, Climate Impact, and Organizational Performance, lets clients design travel programs that enhance social, environmental, and financial performance. By using the **ECO** framework, companies can use business travel to engage and motivate their workforce, while reducing their environmental impact and managing costs more effectively.

Our consulting services have traditionally focused on ensuring compliance while lowering costs for our clients. However, this **ECO** framework also ensures employee wellbeing and environmental considerations are key parts of our clients' business travel decision-making process. Our aim is to help these companies find the sweet spot between sometimes conflicting priorities within their travel programs, while providing them with a roadmap to achieve their travel ambitions.

To accelerate developing proprietary tools for our clients to assess and improve the performance of their travel programs, while considering employee wellbeing and the environmental impact, CWT Solutions Group partners with Thrust Carbon to utilize their highly accurate and granular methodology to calculate CO_2 emissions. This Thrust Carbon partnership also powers Point of Sale CO_2 indicators during flight bookings online via myCWT, allowing customers to make informed choices on the most environmentally friendly flight options.

Sustainable business tools

We continue to innovate and deliver sustainable travel products that help our clients reach their goals to calculate, reduce, and offset carbon emissions, and meet their sustainability goals.

Calculate

In June 2022 we launched the first of our initiatives in this area, adding two new Carbon Emissions Summary dashboards that provide a simple, real-time, and all-in-one view of clients' emissions using DEFRA or Thrust Carbon methodology for Air and Hotel elements. Available to all CWT customers globally, the dashboards help companies understand their CO_2 footprint resulting from corporate travel, improve their environmental impact, and reach their responsible travel program goals.

Reduce

Reflecting a growing trend and strong client feedback, we launched carbon footprint indicators within our myCWT platform in March 2022 for Air and Hotel related elements. The myCWT carbon footprint indicators bring best-in-class emissions measurement and reporting, educating travelers at the point-of-booking and influencing more environmentally sustainable choices. The addition of carbon footprint indicators for car took place in Q4 2022 and are due for rail in Q1 2023.

We are also working with our suppliers and other industry leaders globally to drive the development of sustainable aviation fuels (SAF) and improve their scalability to mitigate the impact of air travel. Some recent examples include:

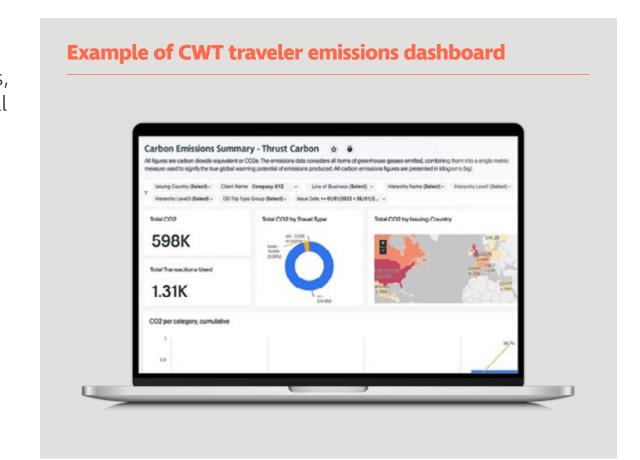
- In June 2021 we partnered with Delta Air Lines' Flight to Net Zero initiative with an agreement to purchase enough SAF to cover the projected fuel usage from all of CWT's travelers on Delta on World Environment Day on 5 June 2021.
- In December 2021, we became the first travel management company to join United Airlines' Eco-Skies Alliance, a group of corporations working to reduce their environmental impact and decarbonize aviation.
- In January 2022, we and Etihad announced a unique offsetting partnership initiative that saw all CWT client bookings made on Etihad-operated flights automatically offset by the airline between January and March 2022.

CWT joins Global Sustainable Tourism Council

In September 2022 we became a member of the Global Sustainable Tourism Council's (GSTC) global network. A longstanding advocate of sustainable corporate travel, this partnership will see CWT become an active contributor to the critical work GSTC delivers, to drive widespread adoption of universal sustainable travel and tourism principles.

GSTC is a non-profit organization created jointly by United Nations agencies and prominent conservation organizations to establish and manage global standards for sustainability in travel and tourism.

We have worked collaboratively with our customers and partners for over a decade to provide innovative sustainable corporate travel solutions and insights. Being part of the GSTC family and combining our efforts and influence will help drive awareness and adoption of standards for sustainable travel.





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We provide travel managers and security officers with email updates and notifications of disruptions and crises relating to destinations and travel plans.





In an uncertain world, we protect our stakeholders by keeping them aware of risks, while reducing the stress associated with travel and ensuring the wellbeing of travelers.

This year we continued to enhance the CWT travel app and other products in our portfolio. Many of these include effective reporting tools so travel managers can make informed decisions about safety, security, and wellbeing. Innovative examples include:

Safety and security alerts, powered by International SOS:

in collaboration with our long-term partner International SOS, we provide travel managers and security officers with email updates and notifications of disruptions and crises relating to destinations and travel plans. Safety and security alerts, within myCWT, make travelers aware of key events that may affect their trip, so they are better prepared to manage or avoid disruptions. Further embedding safety alongside wellbeing, we are phasing in new functionality for some of our customers which allows travelers to access Destination Intelligence within myCWT and incident 'check-in' to share their current location with their organization during a major incident.

myCWT website and mobile app: an oracle of on-the-go information, sending timely alerts on flight delays, cancellations, and gate changes. This information is made as accessible as possible, across all devices – from web to mobile, offline, and online. We aim to comply with best practices and standards defined in the Web Content Accessibility Guidelines 2.0 (WCAG), published by the World Wide Web Consortium (W3C). We also work with an independent agency to periodically assess and verify that the myCWT website and mobile app is user-friendly for everyone.

Direct access to an expert: as well as the information and notifications above, the myCWT mobile app gives direct access to the expert advice of a CWT counselor.

Tracking people: CWT AnalytIQs offers a safety and security feature that makes it easy for clients to track travelers anytime, anywhere, even during disruptions. The tool allows travel managers and security officers to view travelers on a map, monitoring security and medical risks.



Crisis communications: if a serious incident occurs involving known or potential injuries or fatalities, our 24-hour Service Center activates a crisis communication protocol. This procedure updates subscribers via email and SMS and enables us to report on all major incidents. In 2019, we activated the protocol following 16 incidents, mostly related to terror attacks and other emergencies affecting hotels and flights.

CWT Meetings & Events security services: our integrated safety and security offering, powered by International SOS, provides clients with access to two tiers of security services. The first, Complimentary Core Services, offers medical and security destination briefings, safety and security checklists, and an online self-assessment tool. The second, Event Membership, provides 24/7 support and destination-relevant communications to clients as well as support or health event planning and medical advice.

To address this, CWT has developed an industry-first algorithm that identifies the specific triggers of travel-related stress and anxiety, and measures its monetary and non-monetary impact on an organization. We believe this tool will become a standard within the travel industry and a pioneering way to reduce travel-related stress and positively influence employee productivity.





APPENDICES

CWT and **Etihad** exclusive carbon offsetting partnership initiative

In January 2022 CWT and Etihad Airways, the national carrier of the United Arab Emirates, announced a unique carbon offsetting partnership initiative, as part of the launch of Etihad's Corporate Conscious Choices program. The first partnership of its kind between Etihad and a travel management company, this initiative saw all CWT client bookings made on Etihad-operated flights automatically offset by the airline using the ICAO Carbon Emissions Calculation methodology.

Running from 1 January 2022 to 31 March 2022, the results of this innovative global partnership saw 1,369 Tonnes of carbon offsets go to two of Etihad's official offsetting climate action projects: Peru's Cordillera Azul National Park REDD Project, and Indonesia's Katingan Peatland Restoration and Conservation Project.

Beyond this initiative, Etihad and CWT's longstanding global partnership will continue to see them collectively and individually drive forward the carbon neutrality agenda alongside delivering tangible carbon footprint solutions.

Improving through listening

We are committed to delivering exceptional experiences for all our customers. These are guided and informed by programs and initiatives that gather feedback, from which we can address any issues with our creativity and know-how.

When the COVID-19 pandemic hit in early 2020, it forced organizations to rethink the way they manage the health and safety of their employees and their travel programs. We intensified our client engagement initiatives, and these helped us understand the impact of the pandemic on our customers' priorities and what new expectations had emerged in this changed business climate. We conducted traveler and travel arranger surveys, reaching out to more than 10,000 participants. These were supported with additional one-on-one interviews and travel manager peer-to-peer group discussions. Many of our customers participated in these roundtable discussions about topics impacting their travel programs and their travelers, such as new distribution channels, or those specific to the pandemic, such as the digital health passport.

We continue to launch new products and services into our portfolio. Many of these include effective reporting tools so travel managers can make informed decisions about safety, security, employee wellbeing, carbon impact, and travel program enhancements. Examples of these innovative solutions include:

Return to travel dashboards: we launched a series of dashboards designed to facilitate monitoring and assessing the risk to travelers in a travel program during the COVID-19 pandemic. The easy-to-use dashboards provide up-to-date COVID-19 risk and travel restrictions information from multiple sources in one convenient location. In addition to globally consolidated CWT booked travel data (updated near real-time), the dashboards incorporate data from external sources.

Hotel implementation of COVID-19 guidelines: we launched a new 'Enhanced Health Measures' label within our myCWT booking tools and several online booking tools. This data provides traveling employees with quick and easy access to

specific hotel health and hygiene measures in place related to the prevention of COVID-19. CWT Travel Essentials launched the CWT Travel Essentials site to help employees plan their trip effectively by providing preliminary information about restrictions and procedures of a country or certain states/ provinces in one convenient location, according to their origin, destination, passport, and travel dates. This is available via the myCWT website and mobile app.

Standard trip approval: we introduced a new trip approval service which is quick to deploy and easy to use, available to employees across email, phone, and messaging channels.

Messaging expansion: we continued to expand CWT's newest booking channel into new countries and onto new platforms. Employees can instantly chat with a CWT counselor through Microsoft Teams, Facebook Workplace, Facebook Messenger, and the myCWT website and mobile app.

In 2021, we launched a new version of our CWT Listens survey to capture important feedback from travelers about their booking experience with CWT and to measure Net Promoter Score.

Messaging for travelers: our Program Messenger tool can send customized messages to our clients' travelers. These messages raise awareness about various environmental impact aspects of their travel purchasing decisions.

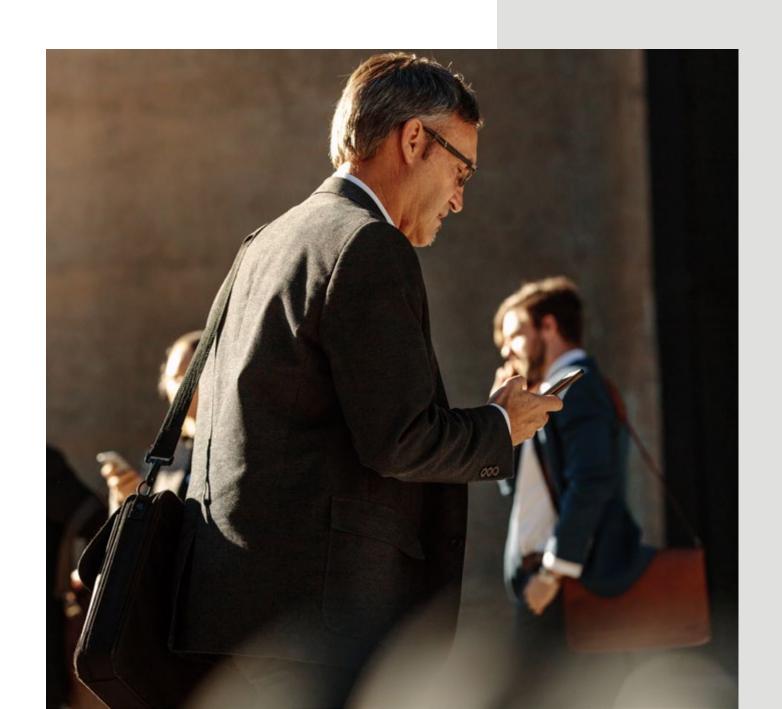
Traveler Wellbeing Index: our consulting division, CWT Solutions Group, developed the Traveler Wellbeing Index, which enables organizations to quantify employee wellbeing and take specific actions to reduce stress and fatigue or improve productivity at an enterprise level, down to an individual traveler.

By measuring work/life balance, comfort, experience, and productivity over ten wellbeing areas, the Traveler Wellbeing Index can be applied to strategy, reporting, policy decisions, and more.

CWT and Global Business Travel Association

As an active member of the Global Business Travel Association (GBTA), CWT works with GBTA to further augment its customer and supplier needs, as the industry recalibrates for safe and sustainable post-pandemic business travel.

Headquartered in the Washington, D.C. area with operations across four continents, the GBTA is the world's largest business travel and meetings trade organization. GBTA's 9,000-plus members manage more than US\$345 billion of global business travel and meetings expenditure annually. GBTA delivers world-class education, events, research, advocacy, and media to a growing global network of more than 28,000 travel professionals and 125,000 active contacts.



GBTA's Global network:

28,000 travel professionals

125,000 active contacts

Responsible meetings and events Six steps to achieve more susta



Organizing sustainable events

Our clients' increasing awareness of, and demand for, sustainability, is also reflected in the requests received by our Meetings & Events division.

During the COVID-19 pandemic, the CWT Meetings & Events (M&E) team quickly focused on enhancing their delivery of virtual events. The virtual events that were delivered allowed participants to be fully immersed in the event, giving them the best experience possible. These solutions combined cost savings and the ability to communicate strategic information in an engaging and exciting format.

Our M&E team has also reframed their processes and policies, establishing on-site health and safety protocols and pre-approved contingencies to navigate the ongoing waves and surges of COVID-19 infection. This has been achieved through leveraging our ISO 20121 Sustainable Event and Epidemic/Pandemic Risk Management certification. As travel restrictions have eased around the globe, many of our clients have been keen to return to face-to-face meetings. To support that ambition, we have simplified the booking experience through our CWT easy meetings solution – a direct-booking platform for small meetings space. This is a consistent, secure, and customizable solution to help organizations find and book their next meeting room within just a few minutes.

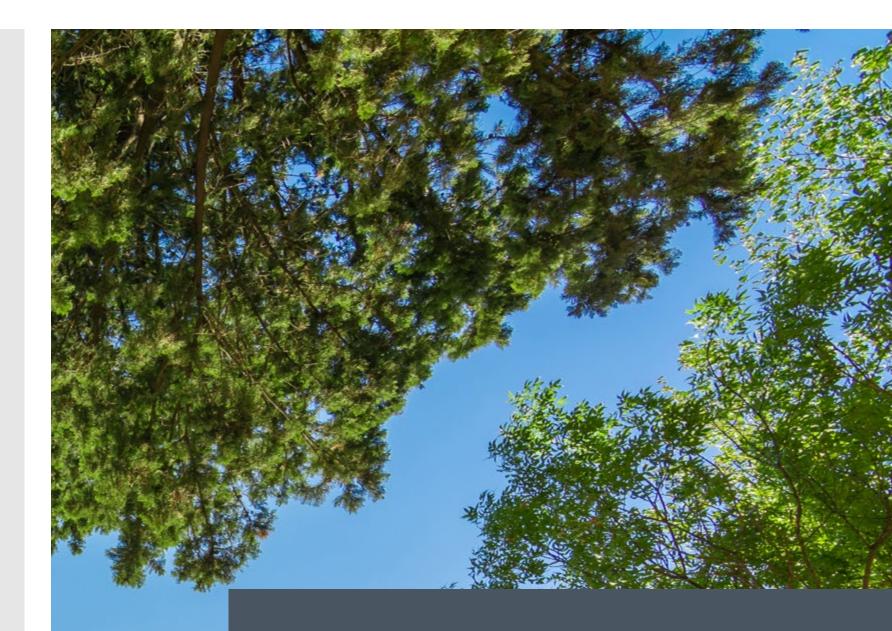
Working with clients and suppliers on the sustainability aims of events from the outset and coming back to them through the planning cycle will ensure a positive output and one that can be continually improved upon.

In 2018 CWT M&E attained ISO 20121:2013 certification for Sustainable Events in Italy. This certification addresses all stages of an event's supply chain. This illustrates our ability to offer tailored, sustainable meetings and events solutions to our clients, managing the social, economic, and environmental impact of any event.

Six steps to achieve more sustainable meetings and events

- 1. Company sustainability goals need to be infiltrated through every department and team, so they become part of day-to-day business culture. Start small and build upon your strategy.
- 2. Look beyond the agenda of your next meeting. What behavior is it driving? What is the purpose of the overall trip? Make time to see the place that you have traveled to and meet the people. Make memories with your team beyond the office or conference room. Your attendees will thank you for it.
- 3. Encourage sustainable behavior from the outset and throughout the event communication campaign and on-site. Look at more sustainable travel routes or methods. Can you encourage your attendees to car share? Are your flights using SAF? What about having attendees share what greener behaviors they are adopting?
- 4. Decide what carbon emissions you want to measure and do that consistently across your program of events so you have a baseline you can then improve upon. Publicize what projects have been supported through offsetting measures.

- 5. The M&E supply base needs to shout about their eco-credentials. That information needs to be readily available to those sourcing suppliers for events to aid decision making.
- 6. Consider the circular economy in every element of the event planning process. Where have items come from? Where will they go afterwards? Can they be reused or shared with the local community?





2022 environmental highlights

- Announced carbon offsetting partnership with Etihad.
- Launched real-time carbon footprint indicators product.
- Joined the Global Sustainable Tourism Council.

