



## News release

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### Deloitte in the Caribbean Region and Bermuda is Carbon Neutral for 2021

Hamilton, Bermuda – December 6, 2021

#### Caribbean Region and Bermuda Carbon reduction efforts - investment

Making responsible climate choices has culminated in a great result. Deloitte in Bermuda and across the Caribbean Region is pleased to announce that for fiscal year 2021, our firm is Carbon Neutral. We are **Carbon Neutral in 2021 for all Scope 1, 2 and 3 greenhouse gas (GHG) emissions i.e. total emissions from operations, business travel and purchases of goods and services.** This is the first crucial step in our journey and commitment to be Net-Zero by 2030, Deloitte's global ambition, manifested in our *WorldClimate* program.

We achieved this by taking steps to ensure we were reducing our carbon footprint with the largest percentage coming from our office buildings. Over the past several years, we have implemented various sustainable initiatives to reduce our emissions and to incorporate sustainable factors within our daily operations. The installation of efficiency lighting and motion sensors, the upgrade of air-conditioning units retrofitted with inverters and internal timed usage protocols for equipment and open spaces, contributed positively to the reduction in our carbon emissions. To balance the emissions which did occur, investments into Carbon Offset projects were made, particularly within natural carbon sink initiatives such as rainforest reforestation.

In 2021, we instituted our Sustainability Policy, which addresses all GHG emissions categories – Scope 1,2,3 for operations, business travel, and the purchases of goods and services. We have successfully been able to achieve 33% year on year reduction of building emissions and our business travel emissions numbers. Recognizing our commitment to making responsible choices, our Carbon offset purchases expanded to include not only our operations and business travel emissions, but also emissions from purchases of goods and services. Details of our 2021 Sustainability and Societal initiatives can be found in our Impact Report FY21 on the firm's website – [Deloitte.com](https://www.deloitte.com)

Plans are in place to further reduce our carbon emissions in the future through the switch to renewable energy sources, revised business travel policies in relation to air-travel and ground transportation as we aim to meet the 2030 goal of Net-zero Carbon emissions.

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John Johnston, CEO, Deloitte Bermuda and Caribbean Region commented, “Now more than ever before, as business leaders, we are called on to be climate risk champions and stewards of the environment. Deloitte was a major contributor to the International Business Council’s talks in 2020 on transparency and standardization of Environmental Social Governance (ESG) disclosures for organizations. Our partners and leaders across the Caribbean Region and in Bermuda have embraced these ideals, leading our practitioners to change behaviours and embed ESG pillars in our business practices.”

“I am proud to Co-Chair the Corporate Responsibility & Sustainability Committee, a group of individuals who come together with the common goal to fulfill Deloitte’s purpose to make an impact that matters,” said Rachelle Frisby, Partner. “This past year, the committee collaborated to find new ways to give back to the communities where we live and work, committing more than \$600,000 in employee pro bono and skills-based volunteering charitable hours and funds.”

## **Broad Global Efforts**

Globally, Deloitte has committed to achieving net-zero GHG emissions by 2030 for its operations, ahead of the 2050 timeframe set by the Paris Agreement, as part of its *WorldClimate* initiative. Deloitte’s 2030 GHG emission goals have been developed to align with the Paris Agreement’s 1.5 degrees Celsius scenario and have been validated by the Science based Targets Initiative.

These 2030 goals include reducing business travel emissions by 50% per full-time equivalent employee (FTE) from 2019 levels, sourcing 100% renewable energy for their buildings and making electric transport the new normal by 2030 by converting 100% of their business fleet to hybrid and electric vehicles.

## **Deloitte US Sustainable Aviation Fuel Agreement**

*Deloitte US has entered into sustainable aviation fuel (SAF) agreements with several US airlines—American Airlines, Delta Air Lines and United Airlines—which will cover a portion of Deloitte’s business travel. Through their SAF collaborations to date, Deloitte will be avoiding the emissions from approximately 5,000 metric tons of carbon dioxide (equivalent to approximately 16,000 passengers flying one way from NYC to LA).*

*SAF is made from renewable waste materials, such as used cooking oil. Unlike fossil fuels which release additional carbon, SAF recycles CO2 emissions that were emitted previously and subsequently absorbed from the atmosphere during biomass production.<sup>1</sup> Sustainable aviation fuel reduces the life cycle carbon emissions from airline fuel by up to 80% when used in pure form, compared to fossil jet fuel. Crucially, it’s compatible with existing airplanes and aviation fueling infrastructure.<sup>2</sup>*

*These collaborations are a critical early step for the future of sustainable business travel—uniting the goals of a large business organization seeking to reduce their carbon footprint with US airlines that already use SAF in their daily operations. The investment in SAF is one way for Deloitte to actually avoid generating carbon emissions within our own value chain, as opposed to solely retroactively purchasing carbon offsets for emissions already generated. [\(Source\)](#) For the full article*

## **WorldClimate – Deloitte’s signature Sustainability program**

Expectations being placed on businesses are fundamentally changing, with new emphasis placed upon how we address some of society’s most complex challenges. While Deloitte’s traditional role as auditor focused on providing the capital markets necessary information on public companies, requests are now being made to analyze nonfinancial issues such as sustainability and societal impact.

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Deloitte has long believed that business cannot succeed if society fails. It is more vital than ever that we all take the urgent and immediate action to address the climate crisis and help the world achieve the goals of the Paris Agreement. Progress is possible if we act collectively. To do its part, Deloitte launched WorldClimate in 2020 which outlines an enhanced strategy to drive responsible climate choices within the organization and beyond.

Deloitte's climate strategy is centered on changing behaviors within the organization and among those we influence to take climate action. Through WorldClimate, Deloitte globally is driving responsible climate choices within the organization and beyond. Deloitte is committed to achieving net-zero emissions by 2030, operating green, empowering our professionals and collaborating with our clients and networks to address this crisis.

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