

OUR APPROACH TO SUSTAINABILITY

easyJet aims to be a responsible and sustainable business. We recognise the need to transition to a low-carbon economy and will continue to work towards ensuring aviation plays its part. Our focus is to pioneer positive change for our planet, communities and people, getting one step closer to net zero every day.

MESSAGE FROM JOHAN LUNDGREN



I'm incredibly proud of the progress that we, and our partners, have made this year and believe that easyJet is an industry leader on its journey to net zero."

The benefits of aviation are fantastic – it connects people, reunites friends and families, enables people to experience different cultures and provides economic prosperity. But at the same time, we know that we have a responsibility to minimise the impact of our flights on the planet and everyone at easyJet, including myself, takes this responsibility seriously.

There is no doubt that decarbonising aviation is a cross-industry effort and no one airline can do this alone, however I'm incredibly proud of the progress that we, and our partners, have made this year and believe that easyJet is an industry leader on its journey to net zero.

Much has been achieved this year; in November 2021, we made an important commitment by joining Race to Zero, a UN-backed global campaign to achieve net zero carbon emissions by 2050. This was closely followed by setting a carbon emissions intensity reduction target of 35% by 2035 and in September 2022 we were the first low-cost airline worldwide to announce an interim target validated by the Science Based Targets initiative (SBTi).

Later in September we published our SBTi-aligned roadmap to achieving net zero carbon emissions by 2050. I firmly believe that our roadmap is the most ambitious to date due to the focus on new

technology, as soon as available, with the ambition to achieve zero carbon emission flying across our entire fleet in the long-term. By 2050, we plan to have reduced our carbon emissions per passenger by 78%, with residual emissions removed through carbon capture technology.

Alongside the ultimate transition to zero carbon emission technology, the roadmap features a combination of fleet renewal, operational efficiencies, airspace modernisation, Sustainable Aviation Fuel and carbon removal technology (see pages 12 and 13).

We have taken a wide range of actions to help us make progress on the roadmap.

On new zero emission technology, we formed a new partnership with Rolls-Royce to pioneer the development of hydrogen combustion engine technology capable of powering an easyJet sized aircraft in the future with ground testing already successfully underway. We formed hydrogen technology partnerships with GKN Aerospace and Cranfield Aerospace Solutions and were the first airline to support Airbus's ZEROe programme.

A modern fleet of aircraft is instrumental in driving down emissions and so we will be making a list price investment of \$21 billion over the coming years to continue to

renew our fleet. All 168 new aircraft deliveries, scheduled between FY23 and FY29, will be Airbus NEO aircraft, which are at least 15% more fuel efficient and 50% quieter than the aircraft they replace. During the year we also announced several technology developments, including a multi-million-pound fleet-wide investment into the latest technology from Airbus to achieve further carbon emission reduction through Descent Profile Optimisation.

We have contracted all Sustainable Aviation Fuel (SAF) reflected in our roadmap for the next five years with supplier Q8 Aviation and also signed a letter of intent with Airbus to support the development of ground-breaking carbon removal technology.

As we move towards delivery of our net zero roadmap, we are transitioning our current investment in carbon offsetting into supporting the technologies that will help us decarbonise.

Looking beyond carbon, we became the first low-cost carrier worldwide to have a fully-certified IATA Environmental Assessment (IEnvA) Environmental Management System, showing we are managing our environmental performance in a structured and systematic way.

We continue to support the vital work of UNICEF both through its Covid-19 Vaccines Appeal and collecting donations to help support children and families affected by the war in Ukraine.

Meanwhile, easyJet holidays continues to find ways to further optimise the benefits of travel and tourism to destination communities (see page 40).

So in summary, informed by our roadmap we are investing millions where we can make the most difference, in efficiency measures now and in the development and realisation of net zero technology in the decades to come.

By continuing our leadership in this area and implementing our roadmap step by step, we will help ensure a sustainable future of aviation for the benefit of the next generation and our planet.

SUSTAINABILITY STRATEGY

Pioneering positive change for our planet, communities and people
Getting one step closer to net zero every day

PILLAR ONE

Reducing our impact today for a better tomorrow

We work tirelessly to minimise the environmental impact across our operations.

- Focused on reducing the carbon intensity of our flying.
- Tackling waste and plastic reduction within easyJet and our supply chain.
- Continuously addressing our noise impact.
- Environmental management system – ISO 14001 compliant.

PILLAR TWO

Pioneering future travel

easyJet's support in the development of zero carbon emission technologies will shape the future of flying.

- Signed up to Race to Zero.
- Driving change to deliver our net zero transition roadmap.
- Collaboration and partnerships to achieve zero carbon emission aviation.
- Advocating for effective carbon regulation and new technology.

PILLAR THREE

Driving positive change in society

Positively impacting our people, customers and communities to maximise the social and economic benefits of travel and tourism.

- Creating an inclusive workplace.
- Remaining an employer of choice.
- Making more sustainable travel accessible to everyone through easyJet holidays.
- Supporting charitable causes that are important to our customers and employees.

Underpinned by strong governance and monitoring at Board level to drive delivery of this strategy

SUSTAINABILITY AND ESG GOVERNANCE



Further details on page 43 and page 82



Materiality

To determine the priority sustainability issues we need to address, we conducted a full materiality assessment in 2019 and plan to refresh this in 2023. The assessment gathered the views of key stakeholders, including employees, investors, suppliers, regulators, customers, trade unions and non-governmental organisations. The results were published in our 2019 and 2020 Annual Reports and are available at <https://corporate.easyjet.com>.

The assessment confirmed that the most material sustainability issue for easyJet is our carbon emissions and this is the primary focus of our sustainability efforts,

addressed through risk management and through the many partnerships and activities described in this section of the Annual Report. Other critical material issues identified included health and safety, fair employment and the management of waste and plastics.

External recognition

Our sustainability activities and performance are assessed by the key sustainability ratings agencies that are important to our investors. We have achieved improved ratings year on year with leading ratings providers Sustainalytics, FTSE4Good and Transition Pathway Initiative. In December 2021, we received a

B rating from CDP (Carbon Disclosure Project) and in July 2022 an AA rating from MSCI – both an improvement on 2021.

This year we won: the most effective ESG programme in the transport sector in Britain's Most Admired Company awards, Best Sustainability and Inclusion initiatives of the year in the Italian Mission awards and the Sustainability award at the Professional Clothing Industry Association Worldwide awards for our new pilot and cabin crew uniforms, produced from 100% recycled plastic bottles. And Bristol Airport won the Airports Council International Eco-Innovation Award for the partnership between easyJet and Bristol Airport.

PILLAR ONE

REDUCING OUR IMPACT TODAY FOR A BETTER TOMORROW



We publish a range of ESG factsheets on our website, to be read alongside our FY22 Annual Report, which give further data and information on ESG topics such as human capital and labour management; safety, quality and governance; digital safety; and environmental management. Go to <https://corporate.easyjet.com/corporate-responsibility/sustainability>

Overview

Reducing our direct organisational carbon footprint (Scope 1 and 2 emissions) has been a long-term priority. In this financial year easyJet set an interim target for a 35% reduction in emissions intensity, as measured by CO₂e/RTK (Revenue Tonne Kilometre), and we were the first European low-cost carrier to have this target validated by the Science Based Targets initiative (SBTi). We continue with our relentless focus on fuel efficiency, and are transitioning our fleet to more modern, fuel-efficient aircraft. We have taken delivery of a further eight Airbus NEO aircraft this year, which now constitute 19% of our fleet, and confirmed the order of a further 56 A320neo family aircraft. We are also constantly refining our operations and optimising passenger loads to ensure maximum efficiency.

Our environmental impact of course goes beyond carbon emissions, and we continue to address, assess and minimise issues such as waste, the use of plastics and our noise impact. This year easyJet was the first European low-cost carrier to achieve IEnvA Stage 2 certification for our Environmental Management System (EMS).

Carbon governance and data Mapping our carbon emissions

The measurement and reporting of our carbon emissions are aligned to the European Union's Emissions Trading

Scheme (EU ETS), the Greenhouse Gas (GHG) Protocol and the recommendations of the Task Force on Climate-related Financial Disclosures (see pages 43 to 46). They also meet the UK Government's Streamlined Energy and Carbon Reporting requirements, 2019.

The GHG Protocol categorises emissions in three scopes:

- Scope 1 – direct emissions from owned and leased assets (typically combustion of fossil fuels).
- Scope 2 – indirect emissions from imported energy (typically grid electricity) used in assets where easyJet has direct operational control.
- Scope 3 – all other indirect emissions resulting from upstream and downstream business activity such as supply chain, business travel and aircraft components.

This year we have again worked with Carbon Trust, a global climate change and sustainability consultancy, on our carbon mapping and reporting work.

Our carbon emissions are calculated and expressed as a suite of carbon dioxide equivalent (CO₂e) figures in metric tonnes. We use the operational control approach, in which we include emissions from activities where we control the operation and use published emission factors issued by competent authorities (such as UK government departments including DEFRA).

The carbon mapping work in the 2022 financial year estimated that 99.98% (2021: 99.87%) of easyJet's organisational (Scope 1 and 2) carbon emissions was as a result of the use of jet fuel across our fleet of aircraft.

Carbon emissions methodology

We report both grams of carbon dioxide per Revenue Passenger Kilometre and grams of carbon dioxide equivalent per Revenue Passenger Kilometre. We have also included our carbon emissions equivalent per Revenue Tonne Kilometre (gCO₂e/RTK) as this is the intensity metric specified by the SBTi for their aviation sectoral decarbonisation pathway and is used by a number of other stakeholders.

Since the 2021 financial year, we have expanded the scope of our reporting to include fugitive emissions from chillers and air-conditioning equipment which is included in Scope 1.

From the 2020 financial year, we reviewed our carbon intensity calculation methodology, so that it aligns more closely with established industry methodologies. The methodology used follows the protocols outlined in the BS EN 16258 – 2012, 'Methodology for calculation and declaration of energy consumption and GHG emissions of transport services (freight and passengers)' document. This is the methodology that airlines with

Environmental Management System (EMS)

To improve our environmental performance in a structured, systematic and documented way, we joined the IATA Environmental Assessment (IEnvA), an EMS accreditation programme specifically developed for the airline sector by airlines, IATA and leading experts in aviation environmental sustainability. IEnvA provides airlines with guidance, aligned with internationally accepted environmental management standard ISO 14001:2015, to effectively address significant environmental sustainability matters that face the aviation industry today.

Airlines are able to phase the implementation of the IEnvA programme with recognition as a Stage 1 or Stage 2 Operator. In early 2022 we achieved IATA IEnvA programme Stage 1 certification, for an ISO 14001-compliant EMS.

In August 2022 we achieved Stage 2 certification, which made us the first low-cost carrier operating in Europe with an IEnvA Stage 2 verified EMS and the first non-IATA member to participate in the IEnvA certification process.



Our environmental policy is available at <https://corporate.easyjet.com/corporate-responsibility/policies>

Greenhouse gas and energy performance

	FY22			FY21		
	Global emissions	UK-only emissions**	Global emissions (excl. UK)	Global emissions	UK-only emissions**	Global emissions (excl. UK)
Scope 1 – tonnes of CO ₂ e	6,421,434	2,601,877	3,819,557	2,114,961	803,463	1,311,498
Scope 2 – tonnes of CO ₂ e*	0	0	0	788	760	28
Total Scope 1 & 2 – tonnes of CO₂e	6,421,434	2,601,877	3,819,557	2,115,749	804,223	1,311,526
Scope 3 – tonnes of CO ₂ e	1,660,512			585,443		
Total carbon footprint – S1, 2 & 3 tonnes of CO₂e	8,081,946			2,701,192		
Scope 1 energy use (kWh)	25,911,221,182	10,498,872,319	15,412,348,863	8,531,020,231	3,238,837,186	5,292,183,044
Scope 2 energy use (kWh)	3,246,789	3,246,789	0	3,699,537	3,576,743	122,794
Total energy use (kWh)						
Scope 1 & 2	25,914,467,971	10,502,119,108	15,412,348,863	8,534,719,768	3,242,413,929	5,292,305,838
Carbon offsets in tonnes of CO ₂ e	6,497,911			2,120,772		

* Zero Scope 2 CO₂e as 100% renewable energy is sourced for sites where we have direct operational control (market-based).

** UK-only emissions cover emissions from flights operating under our UK Air Operating Certificate.

Carbon emissions/revenue passenger km

Intensity metric	FY22		FY21	
	easyJet plc gCO ₂ /RPK	easyJet plc gCO ₂ e/RPK	easyJet plc gCO ₂ /RPK	easyJet plc gCO ₂ e/RPK
Carbon emissions/revenue passenger km	70.36	71.07	81.08	81.89


Carbon emissions/revenue tonne km

Intensity metric	FY22		FY21	
	easyJet plc gCO ₂ /RTK	easyJet plc gCO ₂ e/RTK	easyJet plc gCO ₂ /RTK	easyJet plc gCO ₂ e/RTK
Carbon emissions/revenue tonne km	703.64	710.74	810.77	818.9

operations within the EU and beyond follow to comply with the EU's Emissions Trading System requirements. The UK ETS also follows this methodology.

In 2021 we adopted the convention of using Great Circle Distance (GCD) plus a fixed correction factor of 95km for each sector, as recommended by the EU ETS reporting methodology. It is also in line with the ICAO Carbon Emissions Calculator Methodology. This approach is intended to better reflect the actual distance flown in each flight. Completed flight data, fuel in tanks, fuel density, booked (revenue) passengers and GCD are recorded for each flight. Internal checking processes are applied to data on a regular basis for the purpose of ensuring data is of a high, robust quality for internal and external reporting requirements.

We have used the UK government's DEFRA GHG Conversion Factors for Company Reporting, which were last issued in June 2022.

 [Further detail on our methodology can be found at <https://corporate.easyjet.com/corporate-responsibility/sustainability>](https://corporate.easyjet.com/corporate-responsibility/sustainability)

Total carbon emissions

Our total carbon dioxide equivalent emissions from the fuel used in our flights was 6,390,927 tonnes CO₂e in FY22, compared to 2,112,906 in FY21.

This total figure for FY22 is significantly higher than in FY21, reflecting the market recovery from the effects of the pandemic.

Carbon emissions per revenue passenger kilometre

Our per passenger kilometre intensity metrics are expressed as grams of carbon dioxide equivalent (gCO₂e) per passenger kilometre (RPK) and as grams of carbon dioxide (gCO₂) per passenger kilometre. These metrics record how many grams of CO₂e and CO₂ are emitted on average for each kilometre travelled by each passenger on an easyJet aircraft. In FY22 our carbon dioxide emissions per passenger kilometre were 70.36gCO₂/RPK, compared to 81.08g in FY21.

As in FY21, the pandemic continued to have an effect on this intensity metric. The first half of FY22 continued to be impacted by travel restrictions, imposed due to the spread of the Omicron variant, which resulted in lower load factors than in a typical year. As a result, the carbon emissions from each flight were shared between a smaller number of passengers, thus increasing our intensity metric.


However, in the second half of FY22, we were able to reduce this effect by achieving load factors of over 90% following the return to restriction-free travel, and by prioritising the use of A320/A321neo aircraft, which are typically 15% more efficient per seat kilometre flown compared to the aircraft they replace, resulting in the lowest annual carbon intensity in easyJet's history.

The impact of the Covid-19 pandemic and related travel restrictions over the past two and a half years was also the primary reason we were not able to meet our 2017 target of a 10% reduction in carbon dioxide emissions per passenger kilometre from our flights by the end of FY22, compared to our 2016 performance. We continue to work every day to reduce our carbon emissions and we have now published our roadmap to net zero carbon emissions, including an interim science-based target of a 35% carbon emissions intensity reduction by 2035, which has been validated by the Science Based Targets initiative (SBTi).

Since 2000, we have reduced our carbon emissions per passenger, per kilometre by one-third.

Third-party verification

Our intensity metrics are verified by a third-party specialist auditor, Verifavia. Verifavia used a reasonable assurance approach to review easyJet's 2022 financial year aircraft fuel burn, Revenue Passenger Kilometre, Revenue Tonne Kilometre and associated output CO₂ and CO₂e KPIs. In this financial year Verifavia has for the first time also verified easyJet's Scope 2 emissions and Scope 3, category 3 emissions (upstream emissions due to fuel usage). In FY22 the verified emissions equated to 96% of easyJet's carbon footprint.

 [Verifavia's detailed assurance statement is available at <https://corporate.easyjet.com/corporate-responsibility/sustainability>](https://corporate.easyjet.com/corporate-responsibility/sustainability)

Internal carbon price

We set an internal carbon price based on ETS costs for monitoring and evaluating compliance obligations. By using the internal carbon price, we can track the obligation costs in the current year, as well as future years. The internal carbon price is input into easyJet's master financial models that drive the five-year financial plan, 10-year funding model and budget. These financial models forecast route profitability and therefore influence both near- and long-term commercial decisions such as the routes that easyJet operates and the frequency of service. The internal carbon price also has a material influence on the fleet plan, which defines the number and type of aircraft in the easyJet fleet, and on fleet-related capex as a result. Since FY21 the internal carbon price has been split by region with different prices applied to UK departures and EU departures in line with the respective ETS schemes.

Non-carbon dioxide effects

We know that aviation also contributes to non-carbon dioxide climate effects in the atmosphere. However, scientific uncertainty remains over the quantification and methods of mitigation and so we are engaging with a range of stakeholders to address this, and also recognise the need for more information gathering and monitoring.

Any action on non-CO₂ needs to:

- 1) be full scope, as long-haul contrails are the major driver of non-CO₂ effects;
- 2) account for the non-cumulative effects of non-CO₂ effects; and
- 3) ensure a balanced approach aimed at minimising the total climate impact of aviation inclusive of CO₂ and non-CO₂.

What we are doing to reduce carbon impact

Efficient aircraft

easyJet is one of the largest single brand operators of A320neo family aircraft in Europe. All 168 new aircraft to be delivered up to the 2029 financial year will be NEO (New Engine Option) aircraft, at a list price of \$21 billion. These will join the 59 NEO aircraft that are already in the fleet.

The NEO aircraft (easyJet has both A320 and A321 variants in our fleet), are Airbus's new generation of narrow-body aircraft, replacing the CEO-type (Current Engine Option) variants of the same model. Equipped with CFM International's LEAP-1A engines, they are at least 15% more fuel efficient than the aircraft they replace and provide a 50% noise footprint reduction, and significantly less NO_x. Switching to more fuel-efficient current generation aircraft as well as up-gauging to larger aircraft has a significant impact on reducing carbon emissions in the short term due to higher absolute fuel efficiency and lower emissions per seat.

In addition to the NEO-technology aircraft, since 2013 our A320ceo aircraft have been delivered with 'Sharklet' wingtips (also standard on the NEO variants), reducing drag and fuel-burn by 2-3% per hour flown. To further increase the efficiency of our A320 fleet, 93% of it has either been delivered in, or retrofitted to, the increased density Spaceflex configuration. This space-saving layout reconfigures unused space in the rear galley, freeing up room for six additional seats. The seats of these aircraft have also been converted to the slimline lightweight Recaro design (also standard on all our NEO deliveries), further reducing the weight (and fuel burn) of the aircraft.

Number of aircraft by type

Aircraft type	Number	Percentage of fleet
A319	94	29%
A320	167	52%
A320neo	44	14%
A321neo	15	5%
Total	320	

Operational improvements and efficiencies

easyJet continues to operate its aircraft as efficiently as possible and is always looking for further efficiency improvements to reduce fuel burn and therefore carbon emissions. This includes adjusting standard operating procedures, for example single-engine taxiing on arrival and departure, using advanced weather information to improve navigation performance and engine washing to remove debris, which improves the air turbine performance.

The airline is also using new software and AI to identify further operational efficiencies.

This is complemented by flight efficiency partnerships with key stakeholders such as Airbus, Collins Aerospace, NATS and Eurocontrol.

For example, this year easyJet signed an agreement with Airbus to enable Descent Profile Optimisation (DPO) and Continuous Descent Approach (CDA) across our fleet. Through this software upgrade, we will be able to further reduce fuel burn and emissions as our aircraft descend towards their destinations at lower thrust settings. Once rolled out across the fleet, easyJet will have the largest DPO-enabled fleet in the world.

We are also harnessing the power of AI and big data through initiatives such as the deployment of the SkyBreathe fuel management tool. This solution automatically collects and analyses data from the easyJet fleet and combines them with data from other sources such as weather conditions and air traffic control to identify the most relevant fuel saving opportunities. This will enable the implementation of the most efficient operational procedures on the ground and in the air.

This year easyJet also received the first A320neo from Airbus equipped with the latest Satellite Landing System (SLS) which will enable pilots to perform 'straight-in' approaches into airports using satellite positioning, even in low-visibility conditions. All measures are taken only when safe and practical to do so, within the constraints of the operational environment.



The NEO family aircraft are quieter and more fuel efficient than the previous generation

Airspace modernisation

This is crucial for the entire industry as it has strong potential for significant carbon reductions in the short and medium term as more direct flight paths lead to shorter flying times and therefore reduced fuel burn and resulting emissions. Airspace modernisation has to be addressed on both a national and pan-European level, and is crucial for a more environmentally optimised and efficient air traffic management system.

easyJet is working with stakeholders and public authorities to advocate for the modernisation of airspace, including projects such as the Single European Sky, which has a stated ambition to deliver 10% carbon emissions savings from European aviation, and the UK's Airspace Change Organising Group (ACOG). easyJet's interim COO has been appointed to the ACOG steering committee and is helping to drive the required changes.

easyJet is also laying the foundations for the airline to be equipped for an optimised European airspace and has recently been announced as the first airline evaluation partner for Iris, a ground-breaking air traffic management programme, led by Inmarsat, the global leader in satellite communications, together with the European Space Agency and Airbus, paving the way for more efficient air traffic management: see case study right.

Airports

Last year we announced a partnership with Bristol Airport to trial a number of sustainability initiatives across our operations to reduce our carbon footprint, which identified several areas for improvement. During the trial we introduced a push and hold process for flight operations and also improved our single engine taxi and Continuous Descent Approach (CDA) performance. We also improved onboard recycling performance. Our trial managed to reduce carbon emissions by 96% on the aircraft turnaround, using electric ground-handling equipment including ground power units, baggage trolleys, belt loaders and steps.

Over a period of six months the trial delivered a total carbon saving of 23,632 kg which equates to the carbon savings of nine households' typical annual energy.

The initial learnings from the trial will be embedded in our future operational strategy. The trial also opened several avenues for us to pursue, particularly around the use of hydrogen, and we have extended the partnership for a further five years.

CASE STUDY: GROUND-BREAKING AIR TRAFFIC COMMUNICATIONS SYSTEM

easyJet is the first airline partner of the revolutionary Iris programme, led by Inmarsat and the European Space Agency (EASA), which will provide early access to the transformative technology which enables airspace optimisation that will ease congestion and reduce delays, fuel usage and emissions.

Powered by Inmarsat's award-winning SwiftBroadband-Safety (SB-S) connectivity platform, Iris enables new air traffic management functionalities such as trajectory-based operations that pinpoint aircraft in four dimensions (latitude, longitude, altitude and time), which will allow easyJet to avoid holding patterns, calculate the shortest available routes and optimum altitudes, and benefit from continuous climb and descent pathways. The additional datalink capacity provided by SB-S will power a host of powerful onboard digital applications, such as AI flight profile optimisers and real-time weather applications.

With the support of leading Air Navigation Service Providers (ANSPs), easyJet will evaluate Iris's transformative capabilities on up to 11 Airbus A320neos.

The Iris programme is the culmination of years of work and over €50 million investment by EASA, Inmarsat and more than 30 partners. Meanwhile we advocate for governments to also take action to accelerate airspace efficiency, i.e. for the EU27 to deliver the Single European Sky project and for the UK government to deliver its UK airspace modernisation programme.

In Italy, we have set up a partnership with SEA, the group that manages the airports of Milan Malpensa and Linate, to implement more sustainable management of operations at Milan airports.

Areas that the project will cover are the use of Sustainable Aviation Fuel (SAF), research into infrastructure requirements for hydrogen propulsion, improvements in waste management and recycling, as well as the use of zero carbon emission ground service equipment.

Noise reduction

easyJet continues to work hard on reducing the noise impact of our aircraft and flights. A large part of this is driven by the acquisition of newer, quieter Airbus A320neo and A321neo aircraft, powered by CFM LEAP-1A engines, that meet ICAO Chapter 14 regulations.

Flight crew also use specialist techniques and procedures to minimise the impact of noise. This could be adhering to noise abatement procedures or flying continuous descent approaches.

easyJet investigates any concerns raised relating to noise procedures. This helps us understand how we can improve procedure design and flight planning to reduce the impact of noise on those living near airports or under flight paths.

Carbon offsetting

easyJet was the first airline worldwide to offset carbon emissions from the fuel used on all our flights. We also offset our ground-based CO₂e, and easyJet holidays offsets the carbon from the energy used for hotel stays and for in-destination transfers. Since the launch in November 2019, we have offset 11,767,387 tonnes of carbon emissions (19 November 2019–30 September 2022), with our portfolio of projects meeting the high quality certifications of either Gold Standard or VCS (Verified Carbon Standard). Carbon credit certificates are available at <https://corporate.easyjet.com/corporate-responsibility/sustainability>.

Offsetting has been an extremely valuable interim measure, and as we move towards the delivery of our net zero roadmap we will transition our investment from out-of-sector carbon offsetting into supporting and facilitating the individual elements of our roadmap, to decarbonise our operations.

This is also aligned with the SBTi requirement for airlines to decarbonise within their own operation, which does not take into account the use of out-of-sector carbon offsetting or other market-based mechanisms such as the EU Emissions Trading System or CORSIA.

easyJet will continue to offset on behalf of its customers, for all flights booked by the end of this year. From January 2023, we will offer a voluntary offsetting option for our customers.

Waste management

We generate a variety of waste streams in our operations and are committed to reducing waste across all our activities. We apply the waste hierarchy (reduce, reuse and recycle) to minimise the impact of waste. A prime example of this is our new crew uniforms made from recycled plastic bottles. Forty-five bottles go into each outfit – with the potential to prevent 2.7 million plastic bottles from ending up in landfill or in oceans over a five-year period.

In our offices we segregate recyclable waste streams such as paper and cardboard, aluminium cans, plastics and food waste. In FY22 in our Luton campus, we achieved 100% landfill diversion. In our Engineering & Maintenance operations we ensure hazardous waste is handled appropriately and we are working towards improved segregation of hazardous and non-hazardous waste.

With respect to onboard waste, we continue to segregate waste with recyclables collected in a green bag, and we continue to work with stakeholders to improve recycling rates once waste is taken off the aircraft.

Waste generated in easyJet operations (excluding onboard waste)

Waste type	Weight (by tonnes)
Card	9.3
Crushed empty oil tins	39.1
Food	21.1
General commercial waste	154.0
Textiles	1.0
Waste oil and fuel	13.5
Scrap metal	1.4
Wood pallets	1.4
Hazardous waste	24.7
Mixed	3.7
Electrical and Electronic Equipment (WEEE)	3.6
Total waste	272.8

Onboard waste projection

Metric	FY22	FY21
Waste per passenger (kg/pax)*	0.07	0.08
Total onboard waste (thousand tonnes)**	4.92	1.61

*Average waste generated per passenger was calculated based on the total cabin waste generated from aircraft operations at Luton Airport and the number of arriving passengers.

** Total onboard cabin waste generated, including recycling, general waste and international catering waste, calculated using average waste per passenger and the total number of easyJet passengers carried.

Onboard waste

Airlines and passengers have a strong desire to do more in terms of reusing and recycling. We communicate regularly with our cabin crew community, emphasising the importance of waste segregation, and have created a new training module that explains segregation procedures and what happens to recyclable waste once it is taken off the aircraft. This module has been rolled out to all cabin crew and over 7,000 colleagues have completed it.

As an airline, we are not directly responsible for the disposal of onboard waste, which is typically handled by our ground-handling and cleaning contractors. Waste is taken to appropriate disposal facilities at airports, with some materials being recovered for recycling and some being sent to landfill or incinerated.

Following the UK's departure from the EU, International Catering Waste (ICW) regulations now apply for flights between both territories. The interpretation and enforcement of ICW legislation often means that all waste generated onboard is deemed ICW, meaning that materials are unnecessarily sent to incineration or deep landfill, when they could be recycled.

Over the last year we continued to discuss these issues of waste with partners at all 28 of our base airports to drive improvements in waste segregation and increase recycling rates, and we have also engaged with regulators to encourage clearer guidance.

In partnership with Schiphol Airport, PreZero and Menzies we undertook a waste composition analysis. Every day PreZero weighed a roll container (1300L) with aircraft waste. All waste bags from the container were sorted according to streams. The different waste streams were separated into different containers and weighed per stream. The analysis showed that 51% of our waste can be recycled, leaving 49% of waste that must be disposed of as ICW.

We continue to make changes to our inflight food and drinks products and service to reduce the amount of single-use plastics used in our flights. For example, in this financial year we removed 11.5 million items of single-use plastic, introduced a recycling programme for our dry stores and made packaging changes which could save two tonnes of plastic waste annually. Since 2020 we have tracked the avoided use of 48 million items of plastic across our inflight service.

Hazardous waste

Hazardous and non-hazardous waste is generated in our Engineering & Maintenance operations. We are committed to ensuring all waste is handled in a responsible manner and reused where possible. Cardboard is reused for transporting engineering parts, both in the main hub and in outstations, and cleaning clothes are made from recycled clothing materials.

In 2022 we have worked to align the waste procedures and standards across all locations and to improve segregation of hazardous waste and non-hazardous waste. We rolled out a new waste management contract covering our operations at Bristol, Edinburgh, Glasgow and Liverpool airports and we took the opportunity to review the adequacy of waste storage locations and facilities and introduced new bins and labelling. Over the next year we will be setting reduction and improvement targets.

Sustainable premises

This year we engaged Schneider Electric to monitor and manage energy and water usage across our premises, which will drive both environmental and cost efficiencies. In respect of the facilities where easyJet has direct operational control, easyJet reports no Scope 2 carbon emissions as these facilities now operate on 100% renewable energy.

At the easyJet HQ in Luton we have installed new energy-saving lighting in our airside hangar, removing existing fittings and installing LED equivalents. These new fittings provide a higher lighting output and are more energy efficient, with a 53% energy saving within the first year, equivalent to over 100 tonnes of CO₂. We have sensors and monitoring devices fitted in all our operational buildings to ensure that we minimise any unnecessary power usage and we are in the process of migrating across from LPG to electric for heating our building; this will ensure we optimise all fuel usage. We are also upgrading the ventilation system with a more sustainable electric alternative.

To help our UK colleagues reduce their personal carbon footprint we launched a new flexible electric car leasing scheme and will be adding EV charging points at our HQ car park. We extended Cycle to Work, a salary sacrifice scheme for purchasing bicycles, to allow access to additional e-bike choices.

PILLAR TWO

PIONEERING FUTURE TRAVEL



Overview

We aim to lead the decarbonisation of aviation and ultimately achieve zero carbon emission flying across Europe. We are committed to meeting the target of net zero by 2050, and in order to do so are supporting the development of zero carbon emission technologies. We have signed up to Race to Zero, and committed to a science-based target for reducing our carbon emissions. We are working with many partners across the aviation sector to achieve zero carbon emission aviation, while advocating for effective carbon regulation and new technology.

Future fuels

Sustainable Aviation Fuel

We believe SAF will be part of our decarbonisation pathway, as and when it becomes more widely available and affordable. However, we do not see SAF as the ultimate decarbonisation solution for short-haul aviation, since current pathways are not zero carbon emissions.

At present, SAF is typically several times the price of jet fuel, but forecasts predict that this differential will drop as SAF scales and is adopted.

In the long term it is best suited to long-haul flying where there may not be alternatives for decarbonisation.

We will use SAF in line with our net zero roadmap, until our fleet has transitioned to net zero carbon emission aircraft to achieve material lifecycle carbon emissions reductions in comparison to kerosene. Last year, easyJet was the first airline to operate flights out of Gatwick Airport that were powered by a 30% SAF blend. easyJet is also fully implementing the French SAF mandate, introduced in January 2022.

The airline is working with fuel suppliers to enable it to fly on increasing amounts of SAF over the coming years.

In August 2022 easyJet signed an agreement with Q8 Aviation to supply our SAF requirements for the next five years aligned with national and EU mandates.

We support efforts to ensure strict sustainability standards for alternative fuels for use in aviation and we have signed joint statements to appeal to the EU to prevent

the use of unsustainable feedstocks and food-grade agricultural land for the production of aviation biofuels in aviation, and any use of palm oil that may encourage high-impact production of the crop.

Hydrogen – the key to sustainable air travel

easyJet's philosophy is that the cleanest applicable energy source must be used for a given application.

Zero carbon emission aircraft offer huge potential to drive easyJet, and all short-haul aviation, towards net zero.

Once available, zero carbon emission technology would contribute to easyJet reducing our carbon emissions intensity by 78% by 2050, with residual emissions addressed by carbon removal technology.

While we are considering all options for zero carbon emission flight, based on today's technological advances, hydrogen shows the most potential for a short-haul airline like easyJet to decarbonise. Hydrogen has no operational carbon emissions, and in the case of green hydrogen (produced through electrolysis of water with renewable electricity), has no lifecycle carbon emissions.

It also offers the potential to materially reduce non-CO₂ effects, although further research is required to better understand the effects and how to mitigate them.

Hydrogen has almost universal appeal as an energy source for hard-to-abate sectors including aviation, logistics and heavy industry. High demand for hydrogen is anticipated from these sectors and the UK and EU hydrogen strategies are increasing in ambition.

The development of zero carbon emission technology has accelerated exponentially over the past two years, and easyJet is working with key players in the sector, including Airbus, Rolls-Royce, GKN Aerospace, Cranfield Aerospace Solutions and Wright Electric, to accelerate this. It is a cross-industry effort to which easyJet provides the airline and customer perspective and demonstrates the significant airline demand for zero carbon emission aircraft.

Hydrogen infrastructure and technology

We are going further than supporting the development of the aircraft. We are collaborating with partners to develop hydrogen ecosystems – the infrastructure and technology required to enable commercial zero carbon emission flying at scale. We have partnerships with Bristol Airport, SEA Milan Airports, Airbus and Hydrogen South West (HSW). We also engage in wider studies including those being conducted by Cranfield University, Target True Zero (World Economic Forum) and the International Council for Clean Transportation.

Carbon removal

To reach net zero by 2050 easyJet, and the airline industry, will have to remove residual carbon from the atmosphere through durable carbon removals. These have been formally recognised as being critical to a net zero world by the Intergovernmental Panel on Climate Change (IPCC). Direct Air Carbon Capture and Storage (DACCS) is a nascent technology that offers huge potential. In the 2022 financial year we were one of the first airlines in the world to commit to this technology by joining a coalition initiated by Airbus, 1PointFive and Carbon Engineering, which will lead to easyJet securing future carbon removal credits from a facility based in the Permian Basin in Texas (see case study on page 38).

As part of the DACCS coalition, we and our partners will also be advocating for carbon removals to be formally recognised as equivalent to ETS allowances in order to encourage further uptake from the industry.

Our partners

Airbus

Our strategic partnership with Airbus supports their ambition to develop a zero emission, hydrogen-powered commercial aircraft by 2035.

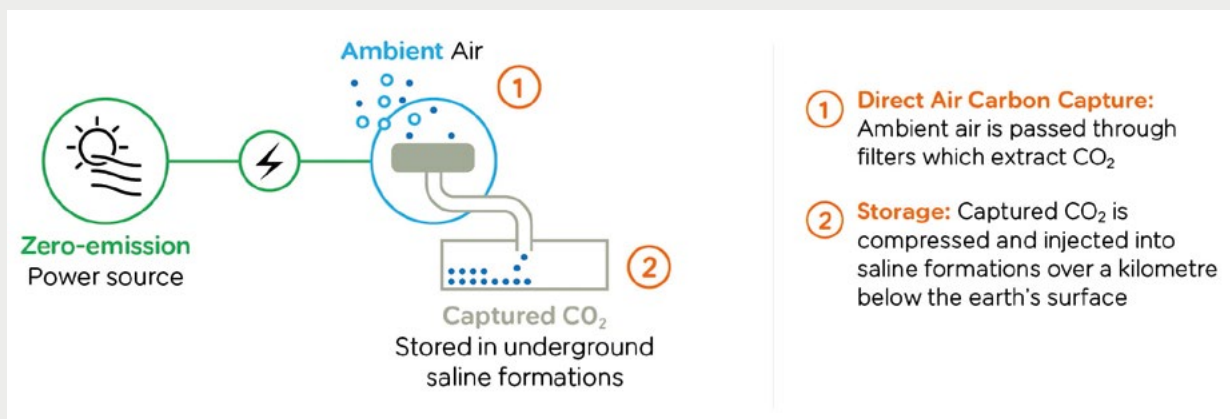
In 2019 we signed a Memorandum of Understanding with Airbus for research on electric, hybrid-electric and hydrogen aircraft, to study operational and infrastructure opportunities and challenges with new propulsion technologies.

In September 2020, Airbus unveiled three ZEROe hydrogen-powered concept planes: a turbofan, a turboprop and a blended wing body fuelled aircraft concept.

The programme is gaining momentum, and Airbus now has a ground and flight test programme planned using an A380 test aircraft, and also has the BlueCondor project, a glider that has a hydrogen combustion engine attached, which is used to measure emissions and performance in flight.

easyJet's collaboration with the programme includes supporting the development of the commercial and operational requirements of zero carbon emission aircraft as well as studies into hydrogen supply and airport infrastructure.

CASE STUDY: DIRECT AIR CARBON CAPTURE AND STORAGE



Direct Air Carbon Capture and Storage (DACCS) is a high-potential technology that captures carbon dioxide directly from the atmosphere and stores it securely underground.

When scaled, it will help counteract carbon emissions and even address historic carbon. It forms an essential element of our net zero roadmap since decarbonising a hard-to-abate sector such as aviation is a

huge challenge. We have signed a Letter of Intent with Airbus to support development of carbon removal technology and a supply of carbon removal credits from 2025 to 2028.

Rolls-Royce

At the Farnborough Airshow in July 2022 easyJet and Rolls-Royce announced a ground-breaking partnership pioneering the development of hydrogen combustion engine technology capable of powering a range of aircraft, including those in the narrow-body market segment.

We committed to working together on a series of engine tests on the ground and have a shared ambition to take the technology into the air. The objective of the partnership is to demonstrate that hydrogen has the potential to power a range of aircraft from the mid-2030s onwards.

While Rolls-Royce brings its expertise in engine development and combustion systems, easyJet contributes its operational knowledge and experience and will also directly invest in the test programme.

Alongside the test programme, we are also supporting Rolls-Royce's research by providing our commercial and operational expertise to inform their designs and specifications for clean sheet hydrogen engines.

GKN Aerospace

We are working with GKN Aerospace to support the development of Hydrogen Combustion (H2JET) and Hydrogen Fuel Cell (H2GEAR) technology, including exploring the options for flight demonstration. H2GEAR is a GKN Aerospace-led UK collaboration programme aiming to develop a liquid hydrogen propulsion system for sub-regional aircraft that could be scaled up to larger aircraft. It is supported by £27 million of Aerospace Technology Institute funding. H2JET is a two-year Swedish collaborative programme led by GKN Aerospace to push development of key subsystems for gas turbine-based hydrogen propulsion of medium-range civil aircraft.

Cranfield Aerospace Solutions

We are working with Cranfield Aerospace Solutions to support the development of its hydrogen fuel cell propulsion system for commercial aircraft. Cranfield Aerospace Solutions is developing the system for an existing nine-seat Britten-Norman Islander aircraft, which is being retrofitted and prepared for its first flight in 2023.

This aircraft could be one of the first hydrogen powered aircraft to fly and will be a key step towards the development of larger commercial aircraft, the infrastructure to support them and the operational and safety procedures that will be critical to the industry.

Wright Electric

We have been supporting the development of Wright Electric's zero emission aircraft since 2017. Wright Electric announced in November 2021 that they are launching the world's first zero emission aircraft for the regional jet market.

The 'Wright Spirit' aircraft is designed for the 100-passenger market for one-hour flights and will incorporate Wright's megawatt-class electric propulsion system on a BAe 146 regional jet platform. In 2022, Wright tested its electric jet engine designed for the Wright Spirit at a laboratory managed by the Federal Aviation Administration, and in 2023-24 Wright will begin testing at high altitude.

Project ACORN – H2-powered airside equipment

This collaboration with Bristol Airport and ground-handling suppliers aims to introduce hydrogen-powered ground service equipment, which will start the process of using hydrogen airside by developing operational procedures and safety standards and helping shape the regulatory environment.

Hydrogen South West (HSW)

Regional hydrogen ecosystems are a critical first step to pave the way for hydrogen-powered zero carbon emission aircraft during the next decade.

CASE STUDY: ROLLS-ROYCE ENGINE TESTS

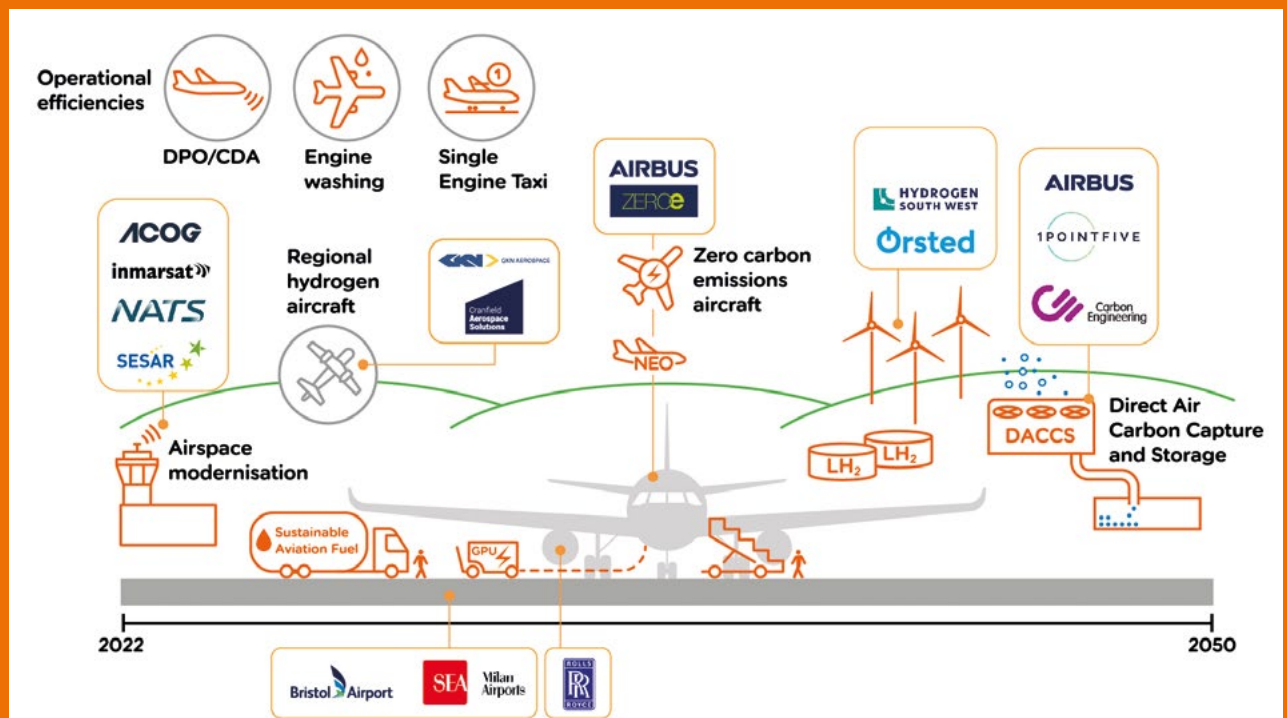
During Farnborough Airshow 2022, Rolls-Royce and easyJet announced plans to work together on a hydrogen engine technology development programme with the ultimate ambition to take the technology to flight test. Just a few months later, the partnership has already reached its first milestone, with Rolls-Royce successfully conducting a series of hydrogen combustion ground tests on an AE2100 engine at Boscombe Down.

We are supporting the development of a regional hydrogen economy in the South West of England in a project called Hydrogen South West (HSW), which aims to develop the production, transport, storage and use of hydrogen in the region across a number of sectors.

SEA Milan airports

In 2022 we launched a partnership with SEA, the operator of Milan Malpensa and Linate Airports, on implementation of more sustainable operations at scale including the use of Sustainable Aviation Fuel (SAF), research into hydrogen infrastructure requirements, improvements in waste management and recycling, and the use of zero emissions ground service equipment.

PARTNERING FOR NET ZERO



This graphic provides an overview of the elements of easyJet's path to net zero and our partnerships that drive it. At the heart of it are our technology partnerships on engine and aircraft development. These are complemented by our collaborations across the value chain including airports and the hydrogen ecosystem. Also included are a number of efficiency measures and cooperations with airspace modernisation projects that will drive down emissions in the short to medium term, and our DACCS coalition that aims to accelerate the development of carbon removal technologies.

PILLAR THREE

DRIVING POSITIVE CHANGE IN SOCIETY



Overview

Beyond our efforts to reduce our environmental impact we want to make a positive contribution to the lives of our people, our customers and the communities where we operate. We aim to spread the social and economic benefits of travel and tourism by widening access to travel that is more sustainable, becoming an employer of choice and creating local jobs. We engage with our customers, our people and wider stakeholders to drive sustainable change.

Pioneering sustainable tourism

The negative environmental impacts of aviation are very real, but these must be balanced against the social and economic benefits that aviation creates – connecting people, reuniting friends and family, providing new social, cultural and educational experiences and, critically, providing economic prosperity. The European Union’s recently published Clean Sky report estimates that aviation accounted for 4.5% of European GDP, around €725 billion, and 11 million jobs in 2019. It is expected to support up to 18.5 million jobs by 2050.



We are shaping the next generation of travel by leading the way with initiatives that will make tourism more sustainable, affordable and accessible. Since its launch in 2019, easyJet holidays has committed to leading the industry in sustainability and in May 2021 it became the first major UK tour operator to offset all carbon emissions directly associated with its package holidays, including fuel for flights, transfers and energy from hotel stays.

easyJet holidays is developing new ways of making travel more sustainable through its

innovative partnerships with a range of influential organisations. Its work with international sustainable tourism organisation, the Travel Foundation, brings together stakeholders from destination communities and the industry to develop practical solutions to minimise negative impacts of tourism.

In November 2021 easyJet holidays and the University of Oxford collaborated to form The Oxford SDG Impact Lab to tackle some of the big sustainable tourism challenges.

CASE STUDY: THE OXFORD SDG IMPACT LAB

Findings and recommendations from our Sustainable Tourism Programme

Food waste

The Oxford SDG Impact Lab team conducted their field lab in Tenerife, investigating food waste on the island, and found that 18% of food wasted is generated by the hospitality industry. Additionally, hotel partners have limited to no measures in place to prevent and reduce food waste, nor the ability to accurately quantify the food waste they generate. Following on from these findings, easyJet holidays is partnering with Winnow to pilot a food waste reduction scheme in a key partner’s hotel. Winnow develops Artificial Intelligence tools to help chefs run more profitable and sustainable kitchens by cutting food waste in half. Winnow is a registered B corporation working internationally in 67 countries. easyJet holidays plans to work with further hotel partners to replicate the results based on a successful trial from this initiative.

Long stays

As part of their preliminary research, members of The Oxford SDG Impact Lab identified the sustainability benefits of extended holidays, stepping away from traditional weekly or fortnightly breaks during high season. Not only does taking one extended trip instead of multiple per year reduce the carbon impact from flights, but holidaying in seasonal resorts during the shoulder seasons also helps to spread the positive impacts of tourism over the course of the year. Shoulder season stays support the local economy and excursion providers, decrease reliance on air conditioning systems and reduce the concentrated impact on natural resources. This research supports easyJet holidays’ decision to launch its ‘winter-long stays’, offering 28-night packages to destinations across Europe during the shoulder season.

The programme saw 20 graduate students conduct field research to improve key areas of social and environmental development in communities where easyJet holidays operates, in a way that ensures progress against the UN's Sustainable Development Goals (SDGs). Following the success of the programme and its recommendations, opposite, easyJet holidays will continue to partner the Lab for a second year.

easyJet holidays joined the Global Sustainable Tourism Council (GSTC) in 2021. The GSTC was created jointly by UN agencies and international conservation NGOs to develop global standards for sustainability in travel and tourism. It supports hotel partners to achieve GSTC-recognised certification, meaning the accommodation complies with high social and environmental standards. Hotels which meet the certification have joined a new 'eco certified' collection on the easyJet holidays website, which makes it easier for customers to make more sustainable choices for their holiday.

Engaging our stakeholders in sustainability

Building close relationships with our customers, our people and our external stakeholders is important to ensuring we meet our sustainability objectives, including building a diverse workforce, meeting our emissions and waste targets and influencing the wider aviation industry to be more sustainable.



[Read more about our relationships with our stakeholders on pages 26 to 29.](#)

Engaging our customers

We regularly communicate with our airline and holiday customers about sustainability, including during the booking process and on board. This year we focused on our work to reduce the carbon impact of our operations, our carbon offsetting for the fuel used on all our flights and the development of new technology to decarbonise aviation. We also have a dedicated, customer-facing website area about our sustainability activities: easyjet.com/sustainability

Engaging our colleagues

Our colleagues are key to our ability to deliver a more sustainable airline. We rely on our pilots to put into action fuel efficiency procedures and our cabin crew to sort onboard waste. We have regular sustainability training for both pilots and cabin crew. Colleagues including line-maintenance engineers and internal auditors have regular formal environmental management training and it is incorporated into induction training for new colleagues.

We communicate frequently with our colleagues about sustainability, our activities and the role they can play. We

CASE STUDY: CORPORATE CUSTOMER CARBON CERTIFICATES

Companies are increasingly looking to fly with airlines which help them to reduce their carbon footprint. To help companies account for their emissions, we have launched carbon emissions reporting for corporate customers to help them track their Scope 3 emissions from business travel. The certificates are based on real flown data and enable our customers to set objectives for future travel.

The provision of this carbon data has facilitated deep engagement with suppliers on sustainability issues and led to us being acknowledged as pioneers, reflected in this enthusiastic feedback from one of our corporate customers, a major construction company: "We have been able to use the data provided by easyJet to enhance our Scope 3 GHG emissions reporting. It has provided us with a better understanding of the significance of this GHG emissions source in relation to our operations and what steps must be taken to achieve our net zero targets."

have an active sustainability workplace forum on our intranet with over 700 members, where colleagues can share feedback and ideas and exchange views on sustainable aviation issues and easyJet's strategy. Sustainability features on our main intranet forum 'Inside', with materials, interviews and links to events where our senior managers are speaking.

We involve colleagues wherever possible, such as at the launch of our net zero roadmap in September 2022, where around 100 colleagues participated in person in the event, which showcased many of the innovations that will enable sustainable aviation and which was live-streamed across the organisation.



[For further information on our engagement with our people see pages 24 to 27.](#)

Engaging the next generation

We are working towards an inclusive workplace and as part of our drive to increase diversity we have a number of initiatives aimed at encouraging young people to consider a career in aviation.

With around only 6% of pilots worldwide being women, we are tackling this industry-wide gender imbalance head-on, through our programme of school visits where our pilots, including many of our female pilots, give young people across our European network the opportunity to find out what being a pilot is really like, and show that it can be a job for everyone.

This year, for the first time since the start of the pandemic, we relaunched our Generation easyJet Pilot Training Programme, to train and recruit 1,000 cadet pilots over the next five years. The recruitment drive has been supported by Europe-wide recruitment campaigns to attract more diverse candidates and challenge stereotypes about becoming an airline pilot. Our 'Pilots Wanted' media

campaign featured real-life easyJet pilots from all walks of life and showcased a range of important skills that can be applied to flying. In the summer, our 'Mavericks Wanted' campaign parodied all-male blockbuster movie 'Top Gun' by putting girls in the lead roles, with the aim of tackling gendered stereotypes of jobs in aviation and inspiring more young people to consider a career in the industry.

We also engaged younger generations in a competition that challenged bright young minds to design a zero emission passenger plane, to inspire them to become part of the future of air travel as aircraft designers and engineers.

Engaging with industry peers to drive change

We continue to engage with policymakers across the UK and Europe on how to address carbon emissions and stimulate the technological innovation that will be needed for zero carbon emission aviation. We participate in industry groups and forums that contribute to public policy development in sustainability. These include the Aerospace Technology Institute, the Airspace Change Organisation Group, Airlines for Europe, Airlines UK, the Global Sustainable Tourism Council, Sustainable Aviation, the World Economic Forum's Target True Zero coalition, the pan-European Alliance for Zero Emission Aviation and the New Aviation, Propulsion, Knowledge and Innovation Network (NAPKIN).

Jet Zero Council

Our Chief Executive Officer, Johan Lundgren, is a member of the UK Government's Jet Zero Council. Members of our Sustainability, Policy and Operations teams also participate in discussions within the Council and its working groups. The Jet Zero Council brings together the UK government and industry to accelerate the development of a UK Sustainable Aviation Fuel industry and to commercialise zero emission flight.

Our public policy positions promote effective climate regulation and decarbonisation technologies for aviation

Our Sustainability Governance framework seeks to ensure that all engagement on policy is consistent with our Sustainability Strategy. The Sustainability team works closely with easyJet’s Regulatory Affairs and Public Affairs teams who provide policymakers with information about easyJet’s work on sustainability and how airlines can work with governments to address the impact of aviation on climate change.

In 2021 easyJet welcomed the ambition of the EU’s Fit for 55 package and outlined how effective aviation tax reform, based on the ‘polluter pays’ principle, would enable a low-carbon transition for the aviation sector. easyJet continuously advocates for greater coverage of the Fit for 55 proposals, by expanding climate measures to all flights departing the European Economic Area (EEA).

This year, we issued joint statements with NGOs and other airlines asking the EU to apply the Sustainable Aviation Fuel mandate to all EEA departing flights and ensure strict sustainability standards for biofuels in aviation. We joined a statement with NGO Transport & Environment to ask the EU to apply the EU’s Emissions Trading System (ETS) to all EEA departing flights. We co-commissioned an independent study demonstrating that this would increase the efficiency of EU climate law and protect European tourism. We publicly opposed the exclusion of feeder flights from the EU ETS. Our positive engagement on effective climate policy has been acknowledged by Influence Map’s 2021 and 2022 rating, where we were ranked first among European airlines in terms of climate advocacy.

easyJet engages with third parties to support projects such as the Single European Sky (SES) and the UK’s airspace modernisation programme. Airspace modernisation is crucial for reducing aviation’s emissions, particularly over the short term. The SES has stated an ambition to deliver 10% carbon emissions savings from European aviation. However the SES, and other modernisation projects, require support from third-party stakeholders to succeed. easyJet is also one of the founding members of the Single European Sky ATM Research (SESAR) 3 Joint Undertaking and recently became the first airline evaluation partner for Iris, a ground-breaking air traffic management programme. easyJet has also made a multi-million-pound fleet-wide investment into the latest aircraft software to optimise aircraft descents.

In the UK we have been engaging with the Department for Transport and the Department for Business, Energy and Industrial Strategy over the UK’s SAF mandate and revision of the UK ETS. We have advocated for greater coverage of climate laws, so that all UK departing flights are covered by the measures. Applying measures to all departures, as opposed to only intra-EEA flights, increases the emissions from departing flights covered by the laws from roughly 25%-40%, depending on the jurisdiction, to 100%.

Full decarbonisation cannot happen without governments’ support to accelerate change. easyJet advocates for public institutions to:

- Expand effective carbon pricing, through the EU and UK ETS, to all EEA and UK departures, while ringfencing a portion of the ETS revenues for decarbonising aviation.

- Support the development of zero carbon emission technology:
 - Develop a regulatory framework which incentivises aircraft manufacturers to produce zero carbon emission aircraft and airlines to adopt the technology.
 - Create investment and financial incentives for funding the development and scaling-up of zero carbon emission technology.
 - Recognise the role of green hydrogen in aviation by incorporating the requirements of aviation in UK and EU hydrogen strategies.
 - Invest in renewable energy to support the creation of green hydrogen for aviation.
 - Incorporate hydrogen as a SAF-equivalent in EU and UK SAF mandates.
- Support the development of hydrogen supply and infrastructure at airports.
- Ensure passenger taxes reflect emissions to incentivise efficiency and the move towards zero carbon emission aircraft, and ringfence a portion of tax revenues for decarbonising aviation.
- For the EU27 national governments to make rapid improvements in national airspace efficiency plus deliver on the Single European Sky project for airspace modernisation.
- For the UK government to deliver on its stated ambitions for UK Airspace Modernisation.
- Recognition and incentivisation of the contribution of carbon removal technology to meet net zero targets. Carbon removal credits should be equivalent to ETS allowances.

CASE STUDY: UNICEF

Our pan-European charity partnership, Change for Good, with UNICEF, the world’s leading children’s organisation, aims to protect children around the world from disease and keep them safe during emergencies. Our cabin crew have been making onboard appeals to help raise funds, through taking donations by card payment, advertising on seatbacks and through previous prompts on the easyJet mobile app.

In 2022, we continued to support UNICEF’s Covid-19 Vaccines Appeal, and since March we have been collecting donations for UNICEF’s humanitarian response in Ukraine, supporting children and families affected by the war, raising £834,151 in the year.

easyJet and UNICEF’s partnership will celebrate its 10th anniversary this year, during which time easyJet customers have raised over £16 million, helping to protect millions of children around the world.



Image copyright: UNICEF

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

We are committed to complying with the recommendations and recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD), taking into account the TCFD All Sector Guidance, and we consider the disclosures set out on the following pages to be consistent with these guidelines.

Governance

(a) The Board's oversight of climate-related risks and opportunities

Climate-related issues are discussed by the Board through regular sustainability updates as well as specific Board discussions to approve key climate-related decisions such as the net zero roadmap and associated capital expenditure, as evidenced on pages 86 and 87; for relevant Board expertise, see page 78. The Audit Committee has reviewed the climate transition risks during the year as part of its review of principal risks, as set out in its report on page 101. Additionally, climate-related issues are regularly discussed by the Airline Management Board (AMB), which is an executive committee of the functional leaders across the Group. The AMB is led by the Chief Executive Officer (CEO), who is a member of the plc Board and is ultimately responsible for climate-related issues.

The AMB's members (which include the CFO and CEO, who are plc Board members) are collectively responsible for assessing and managing climate-related risks and opportunities, as well as driving the performance of the Group against strategic KPIs, including carbon emission targets, and managing the allocation of central funds and capital. CEO and CFO remuneration is aligned with sustainability targets for FY22. This includes delivery of the net zero roadmap, Stage 1 and Stage 2 IEnvA certification for the Environmental Management System (EMS), developing the Climate Change Risk Register and improving ESG reporting and performance. This is also set out in the Directors' Remuneration Report on page 113.



[See page 31 for an overview of the sustainability governance structure.](#)

(b) Management's role in assessing and managing climate-related risks and opportunities

easyJet has a Sustainability Steering Committee, which meets regularly and comprises several AMB members including the CFO, Chief Operating Officer (COO), Group General Counsel & Company Secretary, CEO easyJet holidays and Group Markets Director (Chair) as well as the Director of Sustainability, Director of Tax and Fuel and the HR and People Development Director. The Sustainability Steering Committee is responsible for our Sustainability Strategy, driving key sustainability-related decisions, such as on technology partnerships and programmes that support our net zero pathway, delivering against strategic KPIs and the consideration and disclosure of climate-related risks and opportunities. In FY22 we expanded our dedicated Sustainability team, which develops and coordinates implementation of the Sustainability Strategy, working with management and teams across the Group.

Strategy

(a) The climate-related risks and opportunities we have identified over the short, medium and long term

Risks and opportunities are dynamically reviewed and developed as part of the corporate risk management framework which ensures a unified and collaborative risk management approach and best practice across the Group. easyJet defines the time horizons for climate risk as follows:

- Short – 0-1 year – aligned with budget
- Medium – 1-5 years – aligned with corporate strategy and financial plan
- Long – 5-30 years – aligned with commitment to reach net zero by 2050

The key risks identified by the business using the risk framework, and subsequently reviewed by the plc Board, fall into seven broad themes – one of which is the climate change transition risk, as outlined in the risk section on page 67.

In FY20 easyJet appointed Resilience (formerly known as Cambridge Centre for Risk Studies), an enterprise risk management specialist, to assess our exposure to climate-related risks and opportunities under four global average-temperature-increase scenarios. The Group's current portfolio and business activities were modelled assuming no climate actions are undertaken. TCFD categorisation was used to define transition and physical risk definitions and scope, and each risk was modelled independently. The work commenced in early FY21 and focused on physical and transition risks that could occur by 2040. This long-term 20-year period was broken down into five-year phases to identify which risks easyJet could be exposed to in the short and medium term, aligned with easyJet's budget and corporate strategy timeframes.

The assessment was made using workshops and interviews with key internal stakeholders regarding the potential

financial risks to our business operations associated with physical and transition risks. Resilience then undertook scenario modelling of each climate risk against easyJet's current commercial and physical footprint. This included the potential financial impacts of transition risks such as changing climate and carbon-related taxes and regulatory changes on a country level as well as physical risks.

easyJet has assessed the financial impact of climate change transition risks against the organisation's threshold for what constitutes a risk of 'major concern' i.e. substantive financial or strategic level of impact and 'above risk tolerance'. This metric is defined by the overall Group materiality principle of 1% of total assets equating to a threshold of £104 million which is defined in this report.

This assessment has been reviewed and updated in FY22 to reflect the evolving landscape.

Transition risks

easyJet has identified six transition risk areas:

- **Compliance costs:** Financial impact of coordinated regulatory action to increase the costs of emitting GHGs.
- **Legal:** Legislation and litigation to disrupt companies that do not take sufficient action on GHG reduction.
- **Technology:** Transition to low-carbon emissions technology and products drives increased total operating costs, impairment on existing assets and delivery risk.
- **Consumer sentiment:** Consumer preferences shift to lower emissions alternatives on a market level resulting in demand suppression.
- **Investor/market sentiment:** Preferences shift away from carbon-intensive businesses, resulting in increasing challenges to attract investment and/or financing.
- **Reputation:** Climate activism towards organisations and industries that are seen as being slow to transition towards a low-carbon economy.

We have identified specific risks within these transition risk areas. These include:

Carbon pricing mechanisms (short to medium-term)

Future policy measures and regulation, to tackle the impact of aviation on climate change such as escalating costs of carbon emissions, introduction of non-CO₂ emissions taxes and the proposed withdrawal of Emissions Trading System (ETS) free allowances for the aviation sector, could translate into significant costs for all airlines. This could potentially affect easyJet carbon emissions that are within the scope of three ETS schemes – UK, EU and Switzerland – which included 80% of our flying carbon emissions in FY22.

Sustainable Aviation Fuel (SAF) mandates (medium to long term)

Emerging SAF mandates in the UK and EU will require fuel suppliers to provide kerosene with a specified blend of SAF at airports in that country or region. Airlines lifting fuel in these countries will therefore be subject to the additional costs associated with the supply of SAF. easyJet has signed a SAF supply agreement with Q8, one of our key fuel suppliers, creating a contractual obligation on Q8 to supply volumes of SAF that at least meet minimum mandate requirements over the next five years, in order to secure certainty of supply.

We also have flexibility in our SAF agreement to procure up to 10% more than mandated volumes in order to manage the risk that other levers' contribution to our carbon intensity reduction targets fall short.

Technology transition costs (long term)

Capex and operational costs associated with the introduction of new technology such as next-generation aircraft, alternative fuels and carbon removals, and potential depreciation impacts on older assets.

Physical risks

The Resilience analysis highlighted the acute and chronic physical risks that could impact our business. These relate to extreme weather events as well as long-term environmental changes. The physical risks were evaluated on a geographical level (with the world divided into 1°x1° grid cells and potential physical risk assessed according to the physical geography of such units) and include the following:

- **Operational disruption:** due to extreme weather events in the short, medium and long term.
- **Market disruption:** changing demand patterns due to climate change in the long term.

Due to the nature of our business, easyJet could be exposed to both on-the-ground impacts (such as heavy rainfall and flooding affecting airport infrastructure) and aerial impacts (such as more severe storms, extreme wind or hailstorms). The geographic spread of physical risk types varies depending on the specific location – for instance, coastal flooding was modelled as being more pronounced in low-lying areas of North Western Europe such as the Netherlands, whereas heatwave risk was higher in inland regions of Spain, Portugal and France. As an airline operator we have some flexibility to adapt network and operations to respond to changing geographic risk.

Opportunities summary

The key opportunities easyJet has identified are outlined below. The size of the bubble indicates the relative impact at each time horizon.

Opportunity	Short term (0-1 year)	Medium term (1-5 years)	Long term (5-30 years)
Fleet renewal: the use of more efficient Airbus NEO aircraft, which reduce our fuel burn, carbon emissions and related costs – easyJet has 168 A320neo family aircraft on order valued at \$21 billion at list prices	●	●	●
Optimising flight operations: initiatives to minimise fuel burn, carbon emissions and related costs	●	●	●
Supporting development of zero carbon emission flight: collaborations with industry partners including Rolls-Royce, Airbus, GKN, and Cranfield Aerospace Solutions, which will be a key long-term driver to decarbonise the industry	●	●	●
Shifting consumer preferences: opportunity for easyJet to build brand preference and loyalty as consumer preferences shift towards organisations that are committed to tackling climate change	●	●	●

Risks summary

Resilience quantified easyJet's climate change risks using a five-year Enterprise Value at Risk (5yrEV@Risk) metric for the period FY23-27, which shows how the risks would impact discounted cash flows over five years according to different scenarios, aligned with the timeframe for easyJet's budget, corporate strategy and financial planning process. The long-term risk levels have been determined based on the quantified short-to-medium term risks and the long-term impact and likelihood as outlined in easyJet's Corporate Risk Register.

The table below provides an indication of the directional change in risk relative to the present day, based on a well-below 2°C climate-related scenario and in the absence of actions taken by easyJet to manage our climate change transition. The risks identified as green are valued in the FY23-27 period as being below the Group materiality threshold of £104 million, and risks identified as amber or red are above that materiality threshold.

Risk	Short term (0-1 year)	Medium term (1-5 years)	Long term (5-30 years)
Compliance costs	●	●	●
Legal	●	●	●
Technology	●	●	●
Consumer sentiment	●	●	●
Investor/market sentiment	●	●	●
Reputation	●	●	●
Physical	●	●	●

● Low ● Medium ● High

(b) The impact of climate-related risks and opportunities on our businesses, strategy and financial planning

Climate-related risks and opportunities are integrated into the organisation’s strategic plan and financial plan and have a material influence on major business decisions. These include our fleet strategy centred on fleet portfolio decisions and the purchase of next-generation aircraft, an increased focus on fuel-saving initiatives to refine our operation, entering into partnerships with entities at the vanguard of decarbonisation technologies and investigations into transitioning from fossil fuels to electric power for airport ground operations. Costs associated with carbon, i.e. costs related to SAF and to ETS, are incorporated into our five-year financial plan and inform key longer-term decisions such as fleet planning. In addition to climate-specific actions, sustainability is being embedded into the daily management of the Group and for our efforts, easyJet has been awarded full IATA IEnvA certification for our Environmental Management System, the first low-cost airline to achieve this accreditation.

Transition plan – net zero roadmap

In November 2021 easyJet joined the UN-backed Race to Zero, through which we committed to set an interim science-based target for 2035 and reach net zero carbon emissions by 2050. In 2022 we set the interim target of 35% reduction in GHG emissions intensity by 2035, and we were the first low-cost carrier in Europe to have our target validated by the Science Based Target initiative (SBTi). easyJet’s net zero roadmap provides the framework with which to achieve these targets. The pathway defines the levers with which we intend to decarbonise airline operations, along with how, when and to what extent we need to use them, materially affecting business decisions over the short, medium and long term.

The net zero roadmap is aligned to the SBTi aviation sectoral decarbonisation pathway, which is aligned to the Paris Agreement scenario (well below 2°C). However, in the long term, easyJet’s pathway drives emissions intensity reductions that exceed the requirements of the SBTi pathway.

In the short to medium term, our focus will be on maximising efficiency and using Sustainable Aviation Fuel (SAF) in line with mandated requirements. These initiatives will continue into the long term. This will involve the following:


- Fleet renewal with Airbus NEO aircraft, which are at least 15% more efficient than the aircraft they replace.
- Airspace modernisation, which will lead to more direct flight routings.
- A suite of operational efficiency initiatives that minimise fuel burn at various stages of flight.
- Development of hydrogen ecosystems to support the introduction of aircraft, as a founding member of Hydrogen South West, in close collaboration with Bristol Airport.
- easyJet is part of a consortium led by Airbus that is investing in Direct Air Carbon Capture and Sequestration (DACCS), a form of technical carbon removal.
- Long-term agreements with our fuel supply partners to ensure security of supply of SAF.
- Multiple operational efficiency initiatives are already underway, including Descent Profile Optimisation, SkyBreathe, Single Engine Taxi.
- Low-emissions ground operations through electric ground-handling equipment at Gatwick Airport.

In the long term, zero carbon emission aircraft are the cornerstone of our pathway. Based on today’s science, our focus is on hydrogen-powered aircraft as we believe it shows the most potential for a short-haul airline like easyJet. Hydrogen has no carbon emissions, provided it is green hydrogen produced with renewable electricity, and has the potential to reduce non-CO₂ emissions from flying. Please refer to page 12 for more detail on the net zero roadmap.

The pathway is supported by numerous investments and partnerships to drive emissions reduction in the short to medium term and support the development of technology that is required in the long term:

- We currently have 168 NEO aircraft on order, at a list price of \$21 billion, including the confirmation of an order for 56 additional aircraft made in 2022.
- easyJet and Rolls-Royce partnership that will pioneer the development of hydrogen combustion engine technology capable of powering a range of aircraft including those in the narrowbody segment.
- easyJet was the first airline partner on Airbus’s ZEROe programme dedicated to developing hydrogen-powered zero emissions aircraft.

The net zero roadmap provides the framework with which to mitigate against five of the six key transition risks – compliance, legal, consumer sentiment, investor/markets sentiment and reputation. The key remaining risk is technology, as delivery of the roadmap is dependent on the scaling up of SAF production, and on the development of nascent technologies such as zero carbon emission aircraft, and the potential increase in costs associated with transition to these technologies and/or with potential adjustment to net zero roadmap delivery levers necessary.

 [More detail on our net zero roadmap can be found pages 12 and 13, and on climate-related risk mitigations on page 67.](#)

(c) The resilience of our strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

Overview of scenario analysis

Scenario	Current policy	Stated policy	Paris Agreement ¹	Paris Ambition
Temperature alignment	3°C	2.5°C	Well below 2°C	1.5°C
Target global emissions reduction	-50% by 2100	-75% by 2100	Net zero by 2050	Net zero by 2050
Representative Concentration Pathway	RCP 7.0	RCP 4.5	RCP 2.6	RPC 2.6

1. The Paris Agreement of well below 2°C was selected as the baseline scenario as it is aligned with the SBTi aviation sectoral decarbonisation pathway. The analysis varied input assumptions across the transition risks in line with these scenarios. As an example, the Paris Agreement scenario assumes a 55% increase in consumers adopting sustainable alternative products by 2030, compared to 59% under the Paris Ambition and 32% under 'stated policy'. 5yrEV@Risk was assessed under these scenarios as described in the Risks summary on Page 44. These scenarios incorporate socioeconomic projections from the Shared Socioeconomic Pathways (SSPs).

easyJet's net zero pathway is aligned to the Science Based Targets initiative (SBTi) aviation sectoral decarbonisation pathway, which is aligned to the Paris Agreement scenario (well below 2°C). The sensitivity of the pathway and the ability to meet our targets in the absence of different levers has been assessed to ensure there is no over-dependence on any single lever.

While there is currently no aviation sectoral SBTi pathway aligned to the Paris Ambition (1.5°C), easyJet's net zero pathway aims to achieve a reduction in carbon dioxide intensity of 78% by 2050, with residual emissions addressed via carbon dioxide removal technology. This is a significantly better reduction than the 57% threshold defined for easyJet by the SBTi pathway. This gives easyJet headroom and therefore resilience in respect of our climate-change risk and net zero strategy.

Risk management

(a) Our processes for identifying and assessing climate-related risks and opportunities

easyJet works in partnership with Resilience to evaluate a range of climate change-related risks across a range of scenarios. All risks, including those related to climate change, are quantified by a five-year Enterprise Value at Risk (5yrEV@Risk) metric for the period FY23-27, which shows how risks could impact discounted cash flows over five years. The quantified risks are then assessed against the organisation's threshold for what constitutes a risk of 'major concern' i.e. substantive financial or strategic level of impact and 'above risk tolerance'. This metric is defined by the overall Group materiality principle of 1% of total assets equating to a threshold of £104 million which is defined in this report.

In parallel, we leverage our internal and external network to understand and critically evaluate UK and EU regulatory requirements and policy and distil this into risk and opportunities for the Group. Group Finance, Legal, Investor Relations and Marketing support the identification and qualitative and quantitative assessment of specific risks and opportunities, feeding into Resilience's analysis and into strategy and financial planning for the Group.

Resilience conducted workshops focused on climate-related risks identified to have a potentially substantial financial impact. The workshops involved colleagues from across the business and identified the key functional level risks within each corporate level risk category. For full details of the specific risks identified, see Strategy section (a) on page 43.

The impact and likelihood inputs were then calibrated in order to reach an aligned and consistent view of each risk.

(b) Our processes for managing climate-related risks and opportunities

Following the outputs of internal stakeholders, the Resilience study and external networks, risk workshops were conducted to determine the appropriate ownership and management of these risks. This process confirmed climate change transition is a principal risk, see page 67 of our Risk section for further detail. Mitigations and controls for these risks were developed by the named risk owners and are documented in the Climate Change Transition Risk Register, overall ownership of which sits with the CFO. Governance for these risks and mitigations will be regularly reviewed through easyJet's Sustainability Steering Committee.

Ownership of risks is outlined below.

Risk	Risk owner
Compliance costs	CFO
Legal	Group General Counsel & Company Secretary
Technology	CFO
Consumer sentiment	Group Markets Director
Investor sentiment	CFO
Reputation	Group Markets Director

(c) How our processes for identifying, assessing and managing climate-related risks are incorporated into the business overall risk management

As described in the risk management section (b) above, climate change transition risks are incorporated into the corporate risk framework and register. For more detail on the overall risk management of the business, see the Risk section, pages 59 to 69.

Mitigation options that are identified during the above process have been incorporated into easyJet's net zero pathway, which will be reviewed on an annual basis and feeds into the corporate strategy and financial planning process and principal risks and uncertainties, see pages 59 to 69.

Metrics and targets

(a) The metrics we use to assess the climate-related risks and opportunities in line with our strategy and risk management process

easyJet assesses financial impact in the form of 5yrEV@Risk. These figures are then assessed against the materiality threshold, which is defined by the Company as 1% of total assets, i.e. a threshold of £104 million in FY22.

Risks and mitigation options identified through these metrics have been incorporated into easyJet's climate change transition plan and continue to inform our financial and strategic planning.

(b) Our disclosure of Scope 1, Scope 2, and Scope 3 GHG and the related risks

easyJet has disclosed its full value chain emissions in this Annual Report. Read our comprehensive GHG and energy performance table, including Scope 1, 2 and 3 emissions on page 33, where you can find the breakdown by geography and the methodology used. See page 33 for a link to the detailed independent assurance statement.

(c) The targets we use to manage climate-related risks and opportunities and performance against targets

In this financial year easyJet joined Race to Zero, a global UN-backed campaign to achieve net zero carbon emissions by 2050 at the latest. By joining Race to Zero we committed to setting an interim science-based target on carbon intensity for 2035 as well as to reach net zero carbon emissions by 2050, aligning with the criteria and recommendations of the Science Based Targets initiative (SBTi).

As our interim target, easyJet plc has committed to reducing well-to-wake GHG emissions related to jet fuel by 35% per Revenue Tonne Kilometre (RTK) by FY35 from a 2019 base year^{**}, which has been approved by the SBTi.

easyJet's net zero roadmap, outlined on page 12, provides the framework with which we intend to meet our targets in 2035 and beyond on our journey to net zero in 2050.

easyJet has previously targeted a 10% reduction in carbon dioxide emissions intensity in grams of carbon dioxide per Revenue Passenger Kilometre on our flights by 2022, compared to a 2016 baseline figure. This target has not been met due to the impact of the Covid-19 pandemic, which led to the deferral of previously planned NEO aircraft deliveries and reduced load factors.

For details of the CEO and CFO sustainability-related targets, the Remuneration Report on page 113.

* The target boundary includes biogenic emissions and removals from bioenergy feedstocks.

** Non-CO₂e effects which may also contribute to aviation induced warming are not included in this target. easyJet plc commits to report publicly on its collaboration with stakeholders to improve understanding of opportunities to mitigate the non-CO₂e impacts of aviation annually over its target timeframe.

SASB INDEX

SASB Standards identify the subset of environmental, social and governance issues most relevant to financial performance and enterprise value for 77 industries. Below we report on the metrics for the Airlines standard.

Table 1. Sustainability disclosure topics and accounting metrics

Topic	Accounting metric	Category	Unit of measure	Code	Disclosure
Greenhouse gas emissions	Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO ₂ e	TR-AL-110a.1	Annual Report (page 33)
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets		n/a	TR-AL-110a.3	Covered in the Annual Report, (primarily pages 32 and 33)
	(1) Total fuel consumed (2) percentage alternative (3) percentage sustainable	Quantitative	Gigajoules (GJ), Percentage (%)	TR-AL-110a.3	(1) 86,363,466
Labour practices	Percentage of active workforce covered under collective bargaining agreements	Quantitative	Percentage (%)	TR-AL-310a.1	86% - disclosed in ESG factsheet
	(1) Number of work stoppages and (2) total days idle ¹	Quantitative	Number, days idle	TR-AL-310a.2	Not disclosed
Competitive behaviour	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behaviour regulations ²	Discussion and analysis	n/a	TR-AL-540a.1	The Company has not incurred any monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations
Accident and safety management	Description of implementation and outcomes of a safety management system	Discussion and analysis	n/a	TR-AL-540a.1	Disclosed in ESG factsheet. Also discussed in Annual Report Risk section pages 59-69
	Number of aviation accidents	Quantitative	Number	TR-AL-540a.2	Zero
	Number of governmental enforcement actions of aviation safety regulations	Quantitative	Number	TR-AL-540a.3	Zero

Table 2. Activity metrics

Activity metric	Category	Unit of measure	Code	Disclosure
Available Seat Kilometres (ASK) ³	Quantitative	ASK	TR-AL-000.A	Disclosed on page 58 of Annual Report
Passenger load factor ⁴	Quantitative	Rate	TR-AL-000.B	Disclosed on page 58 of Annual Report
Revenue Passenger Kilometres (RPK) ⁵	Quantitative	RPK	TR-AL-000.C	Disclosed on page 58 of Annual Report
Revenue Tonne Kilometres (RTK) ⁶	Quantitative	RPK	TR-AL-000.D	Disclosed on page 33 of Annual Report
Number of departures	Quantitative	Number	TR-AL-000.E	Disclosed on page 58 of Annual Report
Average age of fleet	Quantitative	Years	TR-AL-000.F	9.33 years

- Note to TR-AL-310a.2 – Disclosure shall include a description of the reason for each work stoppage, impact on operations and any corrective actions taken.
- Note to TR-AL-520a.1 – The entity shall briefly describe the nature, context and any corrective actions taken as a result of the monetary losses.
- Note to TR-AL-000.A – Available Seat Kilometres (ASK) is defined as the maximum potential cumulative kilometres travelled by passengers (i.e. kilometres travelled by occupied and unoccupied seats).
- Note to TR-AL-000.B – Load factor is a measure of capacity utilisation and is calculated as passenger kilometres travelled, divided by ASK.
- Note to TR-AL-000.C – Revenue Passenger Kilometres (RPK) is defined as the cumulative total kilometres travelled by revenue passengers. A revenue passenger is a passenger for whose transportation an air carrier receives commercial remuneration.
- Note to TR-AL-000.D – Revenue Tonne Kilometres (RTK) is defined as one metric tonne of revenue traffic transported one kilometre. RTK is computed by multiplying the aircraft kilometres flown on each flight stage by the number of metric tonnes of revenue traffic carried on that flight stage (e.g. passengers, baggage, freight and mail).

NON-FINANCIAL INFORMATION STATEMENT

The table below and the information incorporated by reference comprises our Non-Financial Information Statement required by s414CA and 414CB of the Companies Act 2006.

 Policies mentioned below are available to view on our corporate website at <https://corporate.easyjet.com>

Our approach	Our policies	Due diligence, outcome and Key Performance Indicators	Related principal risks
<p>1. Environmental matters easyJet seeks to lead and challenge global aviation towards net zero emissions, recognising the need to transition to a low-carbon economy and the need for aviation to play its part.</p>	<ul style="list-style-type: none"> • Environment Policy – sets out our approach to managing and minimising our environmental impact. • Net zero roadmap – our roadmap to net zero carbon emissions by 2050 focuses on zero carbon emission technology. • Sustainability Strategy – easyJet's Sustainability Strategy has evolved to reflect our ambition to pioneer positive change for our planet, communities and people while getting one step closer to net zero every day. • Supplier Code of Conduct – we require our suppliers to comply with environmental standards. 	<ul style="list-style-type: none"> • The Sustainability Steering Committee is responsible for monitoring the outcome of our Sustainability Strategy, driving key sustainability-related decisions, delivering against strategic KPIs and the consideration and disclosure of climate-related risks and opportunities. • Further details on sustainability and our roadmap to net zero can be found on pages 12 and 13 and pages 30 to 42. • Streamlined Energy and Carbon Reporting on page 33. • All our supplier contracts include a clause requiring them to comply with the Supplier Code of Conduct. 	<ul style="list-style-type: none"> • The impacts of climate change on our business and operations, regulation/taxation and changing consumer and colleague expectations are recognised as one of our principal risks. More information can be found on page 67. • Our strategy and risk management on climate-related risks and opportunities can be found in the Task Force on Climate-related Financial Disclosures section on pages 43 to 46.
<p>2. People Our people are our greatest asset and we want to continue to attract, retain and develop top talent by focusing on creating an inclusive and energising environment that inspires everyone to learn and grow, enabling the Orange Spirit to thrive.</p>	<ul style="list-style-type: none"> • Code of Business Ethics – promotes a culture that encourages open lines of communication and free access to information. • Equal opportunity and inclusion – encourages our employees to make the best use of their skills and experience and ensure we treat staff, potential staff and the public fairly. • Diversity, Inclusion and Wellbeing Strategy – creates an inclusive and energising environment that attracts the right people and inspires everyone to learn and grow. • 'Speak Up, Speak Out' whistleblowing process – enables easyJet employees and suppliers to be able to raise concerns about any safety, ethical or legal issues. 	<ul style="list-style-type: none"> • We continued to make progress against our Diversity, Inclusion and Wellbeing Strategy, focusing on creating a culture of inclusion where everyone can be themselves and people look after their own and each other's wellbeing. More information can be found on pages 24 to 25. • Our focus has been on our people and creation of an inclusive culture, where differences are respected and valued and people have the opportunity to be the true version of themselves. More information on pages 24 to 25. • We continue to measure how our employees feel about the inclusive environment that we are striving to create, through our regular employee listening activities such as our anonymous Your Voice Matters survey. • Stakeholder engagement (employees) on pages 26 and 27. • Whistleblowing on page 88 and 102. 	<ul style="list-style-type: none"> • Industrial action and talent acquisition and retention are recognised as principal risks and we seek to control and mitigate those risks in order to reduce their impact. Further information is set out on page 66.

 Details of our business model can be found on pages 8 and 9.

Our approach	Our policies	Due diligence, outcome and Key Performance Indicators	Related principal risks
<p>3. Social matters easyJet is committed to doing the right thing for our customers, our people, our partners, the communities in which we operate and the environment.</p>	<ul style="list-style-type: none"> • easyJet has a pan-European partnership with UNICEF to support its work. • Environment Management System (EMS) – allows us to manage and continually improve our environmental performance in a structured and systematic way. • Freedom to change – allowed all our customers to change flights to a different date or route, fee-free, up to two hours before departure during Covid-19. • Travel restriction protection – allows customers impacted by a travel ban or mandatory hotel quarantine to change their flights fee-free, request a voucher or a refund. • We have a Diversity and Inclusion Strategy and Equal Opportunity and Inclusion Policy. 	<ul style="list-style-type: none"> • Our cabin crew make onboard appeals for customers to make donations in support of UNICEF's work to protect children around the world from disease and keep them safe during emergencies. More information can be found on page 42. • We achieved Stage 2 certification under the IATA IEnvA accreditation programme, making us the first low-cost carrier worldwide with a fully certified EMS. Further details on page 32 and our environmental performance on pages 33. • We provided customers with the flexibility they required during uncertain times, giving them confidence to book their trip, knowing that if plans changed so could their flight. • We recognise Pride to support our LGBTQIA+ communities around the world. More information can be found on page 11. 	<ul style="list-style-type: none"> • Social impact matters are not considered to be principal risks. However, these matters are considered by the plc Board as part of its stakeholder engagement programme; further information is set out on pages 26 to 29.
<p>4. Human rights We are committed to human rights, both in our business and our supply chain. This includes observance of the principles set out by the International Labour Organization Declaration on Fundamental Principles and Rights at Work.</p>	<ul style="list-style-type: none"> • Human Rights and Modern Slavery Policy – supports recognised human rights principles. • Supplier Code of Conduct – easyJet's suppliers have an important role in delivering our ambition, and we strive to ensure that our suppliers have aligned views on corporate responsibility and compliance. 	<ul style="list-style-type: none"> • Both induction training and annual refresher training at Group level ensures the workforce is continually mindful of human rights and modern slavery. • easyJet seeks to identify and prevent adverse human rights impacts directly linked to its business relationships, through obtaining appropriate contractual commitments and undertaking appropriate due diligence on suppliers (including enhanced due diligence on high risk suppliers). • Modern Slavery working group meets quarterly and informs activities we are undertaking to prevent slavery and human trafficking in our business operations and supply chain. 	<ul style="list-style-type: none"> • We continue to use the Global Slavery Index to support our analysis of geographic risks and assess whether the country/area has a high prevalence of modern slavery or other labour rights violations.
<p>5. Anti-corruption and anti-bribery At easyJet we conduct all of our business in an honest and ethical manner. easyJet takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships wherever easyJet operates. easyJet encourages its employees and suppliers to raise concerns on ethical issues via the Speak Up, Speak Out whistleblowing process.</p>	<ul style="list-style-type: none"> • Anti-bribery and Anti-corruption Policy – sets out the responsibilities of easyJet, and of those working for and on behalf of easyJet, to observe and uphold easyJet's prohibition on bribery and corruption. • Gifts and Hospitality Policy – sets out the rules on receiving and giving gifts and hospitality. • Code of Ethics – ethical and compliance policies, covering topics that include bribery and corruption, gift giving and fraud. 	<ul style="list-style-type: none"> • All existing and new employees receive mandatory ethics training annually and upon joining the business. • Risks associated with bribery and corruption are regularly reviewed by the Audit Committee. • Ethical and compliance policies are monitored by the Business Integrity Committee and People team. The Business Integrity Committee's activities are reviewed by the Audit Committee on a quarterly basis. 	<ul style="list-style-type: none"> • Compliance and regulatory risks are recognised as a principal risk. More details can be found on page 65.