

JULY 2026

NET ZERO TRANSITION PLAN

ENTER



Introduction

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Savills is focused on climate-related risks and working with its clients, suppliers and the local communities on which its operations impact, to deliver a more sustainable future. Savills recognises the need for urgent action by real estate owners and occupiers to address the climate crisis and rapidly transition to a greener more resilient economy.

We believe that reducing our own environmental impact is an essential step to demonstrate leadership and to support real estate owners and occupiers move towards carbon neutrality. In 2025, Savills reduced our Scope 1 and 2 emissions in line with our science-based targets, while enhancing our approach to understanding and addressing Scope 3 emissions across our supply chain through engagement with our supply chain partners. Our Net Zero Transition Plan provides an overview of the steps we intend to take to decarbonise and to continue our commitment to embedding low carbon practices throughout our business.



Simon Shaw
Group Chief Executive Officer

About Savills

Savills is one of the world's leading real estate advisory groups. For over 170 years, Savills has been helping people thrive through places and spaces.

Savills deliver best-in-class insights and advice to help our clients make better decisions. With over 42,000 colleagues working collaboratively across global and local networks, Savills is an advocate for responsible, sustainable real estate. To read further details on our broader sustainability strategy [**here.**](#)



Our commitment

Savills is an advocate for responsible, sustainable real estate. We are committed to improving the impacts that our operations have on the environment, managing climate-related risks and working together with our clients, suppliers, and local communities towards delivering a more sustainable future.

What is Net Zero?

Becoming net zero is the process of reducing an organisation’s annual carbon emissions to zero. This process will often involve reducing carbon emissions as much as possible through energy efficiency and by working with the supply chain, with any residual GHG emissions that cannot be avoided or reduced being fully offset by removals, or verified carbon units.

Commitment to Net Zero

Separately from Savills SBTi approved near-term targets, Savills Group has a long term target to achieve net zero for its operations (Scope 1 and 2) in 2030 and for its value chain (Scope 3) greenhouse gas (GHG) emissions by 2040.

In recognition of this ambition, we have adopted a hierarchical approach as follows:



Savills science-based targets

In 2024, the below near-term targets were validated by the Science-Based Targets initiative (SBTi) as follows:

Scope 1 & 2

- Savills plc commits to reduce absolute Scopes 1 and 2 GHG emissions 72% by 2030 from a 2019 base year.

Scope 3

- Savills plc commits to reduce Scope 3 GHG emissions from purchased goods and services 51.6% per million GBP of value added by 2030 from a 2022 base year.
- Savills plc further commits to reduce Scope 3 GHG emissions from investments 51.6% per square meter within the same timeframe.

Savills measures progress against these targets and reports its performance annually through public disclosures, including the **Group’s Annual Report and Accounts**. We will also continue to submit our climate-related data to CDP (formerly the Carbon Disclosure Project) to benchmark our progress against sector peers; during 2025 Savills Group achieved a “A-” score for climate change disclosures in the CDP survey.



SBTi

The Science-Based Targets initiative mobilises the private sector to take urgent climate action through setting science-based targets. In January 2026 it was announced by SBTi that 10,000 companies, representing more than 40% of global market capitalisation, now have Net Zero targets validated by the SBTi.

ISSB (UK SRS 1 and 2)

Savills is aware of the expected changes to TCFD and Transition Plans and will work to prepare for forthcoming ISSB (UK SRS 1 and 2) regulation. The Financial Conduct Authority (FCA) has outlined it is to publish a Policy Statement finalising rules for mandatory reporting for listed companies during autumn 2026.



Scope of our net zero commitment

Our Scope 1 and 2 Net Zero commitment covers greenhouse gas (GHG) emissions from the operations of Savills plc, where we have decision making authority which allows us to introduce and implement our operating policies. The overall emissions boundary covers all types of Scope 1 and 2 GHG emissions, as well as relevant Scope 3 GHG emissions following categorisation adopted by the GHG Protocol.

For Scope 2 emissions, we have adopted the market-based approach, which takes into account our initiative to procure certified renewable electricity via energy attribute certificates or direct contracts such as power purchasing agreements. However, we track progress and publicly report our Scope 2 emissions using both location-based and market-based methods. Our approach for Scope 2 accounting will stay under continuous review to ensure alignment with best practice.

Read more about our GHG reporting methodology [here](#).

Our GHG commitments cover relevant categories within the GHG Protocol, as listed below:

GHG PROTOCOL SCOPE	GHG PROTOCOL CATEGORY	DEFINITION
Scope 1	-	Direct emissions associated with fuel consumption within our office spaces and by our company vehicles, and fugitive emissions such as use of refrigerants
Scope 2	-	Indirect emissions associated with the consumption of purchased electricity, heat, steam and cooling within our office spaces
Scope 3	Category 1	Purchased goods and services - emissions from the production, delivery of products, services purchased or acquired by the Group
	Category 2	Capital goods - cradle-to-gate emissions of product
	Category 3	Fuel and energy related activities not included in our scope 1 and 2 emissions, such as transport of energy or distribution of electricity
	Category 5	Waste generated in operations
	Category 6	Business travel
	Category 7	Employee commuting
	Category 15	Emissions from our investment activities, which include energy-related landlord and tenant emissions from Savills IM Discretionary Assets Under Management.

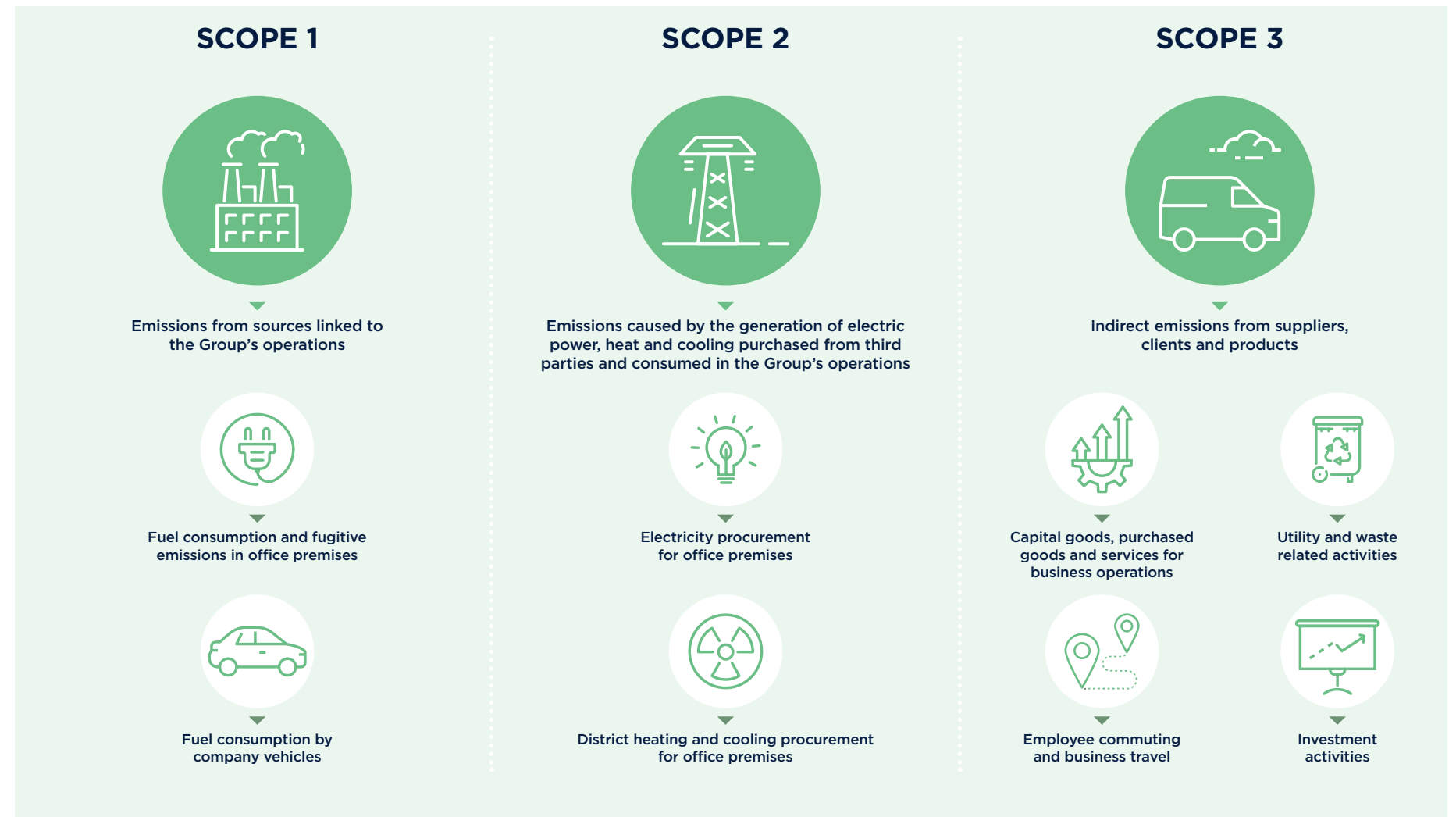
In 2025, Savills engaged Bureau Veritas to provide independent limited assurance over selected GHG data using the assurance standard ISAE 3410. Bureau Veritas has issued an unqualified opinion over this selected data; the full assurance report [here](#).

Our carbon footprint

Savills Scope 1 and 2 inventory covers the GHG emissions associated with fuel used in our leased offices and registered company-owned vehicles, electricity purchased for heating, cooling, light and power, and fugitive emissions. 2019 is our baseline year for GHG Scope 1 and 2, as this was the best data set available at the time that Savills set validated targets.

In 2021, the Group established its first Scope 3 emissions inventory with 2022 later becoming its baseline year. Please refer to Appendix 1 for further details on Savills GHG emissions and see our Report and Accounts, pages 64-68 for our full GHG disclosure: [here](#).

The graphic illustrates the types of emissions that are relevant to our business operations.



Our net zero pathway

Scope 1 and 2 emissions

To meet our Net Zero commitment, we are working to improve reporting and reduce GHG emissions, via energy efficiency, and the purchasing of certified green energy tariffs. Key goals that we have in place in the pursuit of Net Zero are listed below. We are monitoring evolving guidance and reviewing the most appropriate way to use off-setting of residual carbon as the final option, if necessary, prior to 2030.



72%*

reduction of absolute Scope 1 and 2 emissions against 2019 baseline



100%

phase out of inefficient lighting by 2028



100%

procurement of renewable electricity in mature markets by 2030



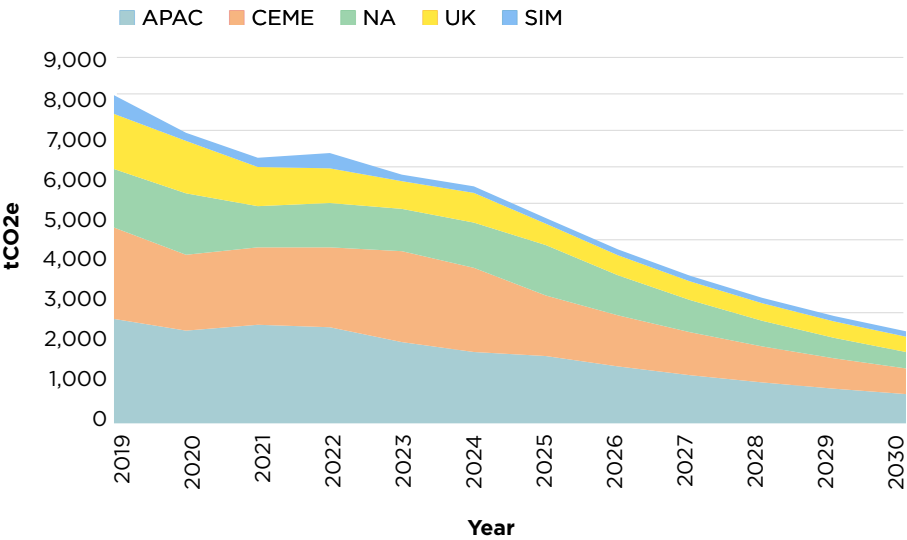
100%

transition towards electric vehicles by 2028, where local infrastructure allows

*Based on 2023 BAU scenario

Since 2019 we have delivered a gradual reduction in our overall Scope 1 and 2 market-based emissions across our Principal Businesses. We are currently on track to deliver the targeted 72% reduction in Scope 1 and 2 emissions by 2030 with a 2025 reduction of 37.4% against our 2019 baseline. Some of the key actions to reduce our Scope 1 and 2 GHG emissions within our Net Zero plan include transitioning to renewable energy, investing in energy audits and efficiency such as LED lights, transitioning Savills owned and leased cars from petrol and diesel over to electric vehicles (EVs) and implementing green leases.

GHG REDUCTION JOURNEY

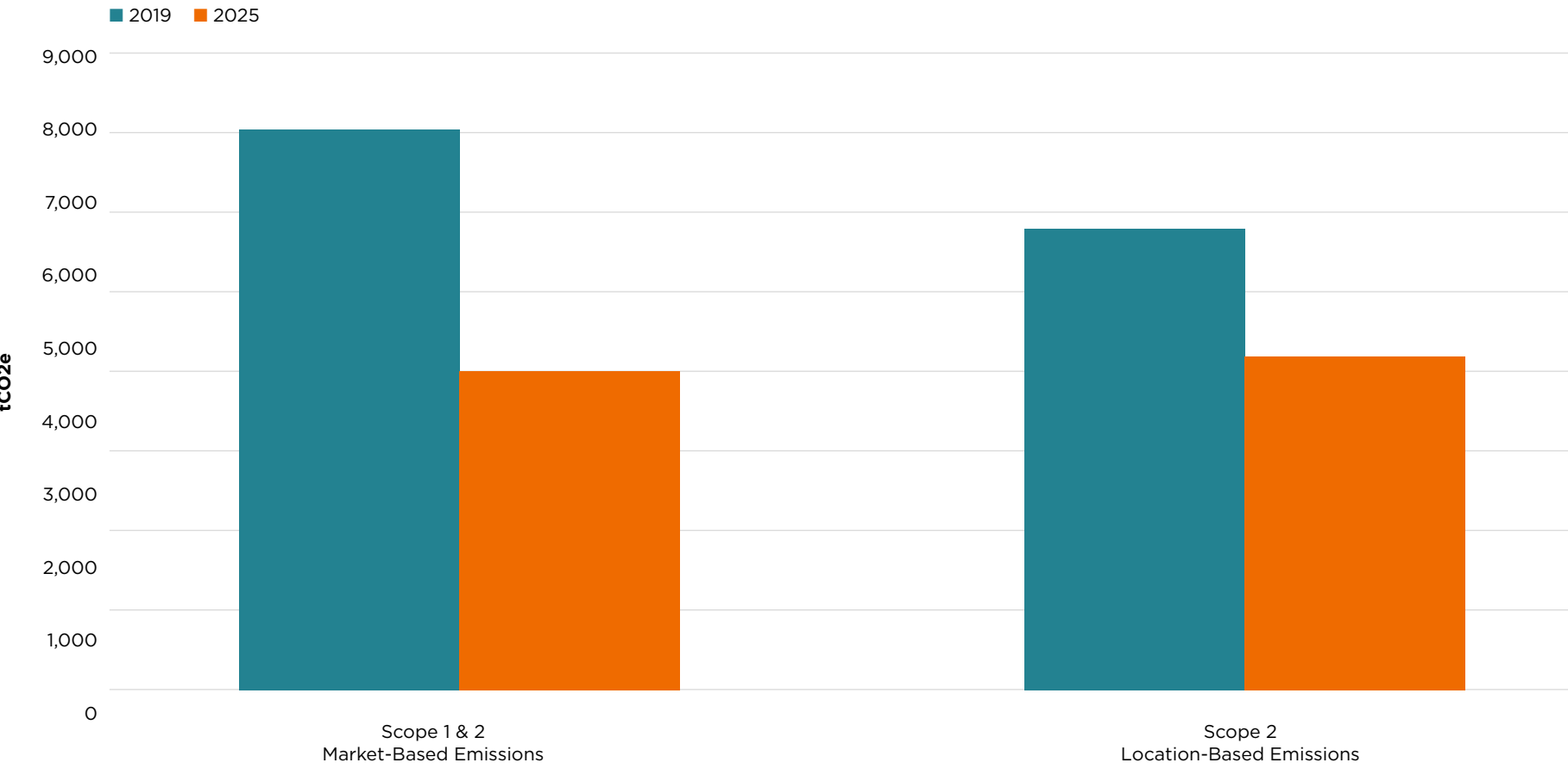


Source: Savills Research



In 2025 we saw our Scope 1 and 2 market-based emissions fall 37.4% against our 2019 baseline. The transition to renewable electricity in our offices across all our Principal Businesses has been instrumental to the progress made towards Net Zero. Relocating to more energy efficient buildings and implementing energy efficiency measures has also supported our objective of reducing our Scope 2 location-based emissions, which have fallen by 23.7% from our 2019 baseline.

GHG REDUCTION PROGRESS



Source: Savills Research

Scope 3 emissions

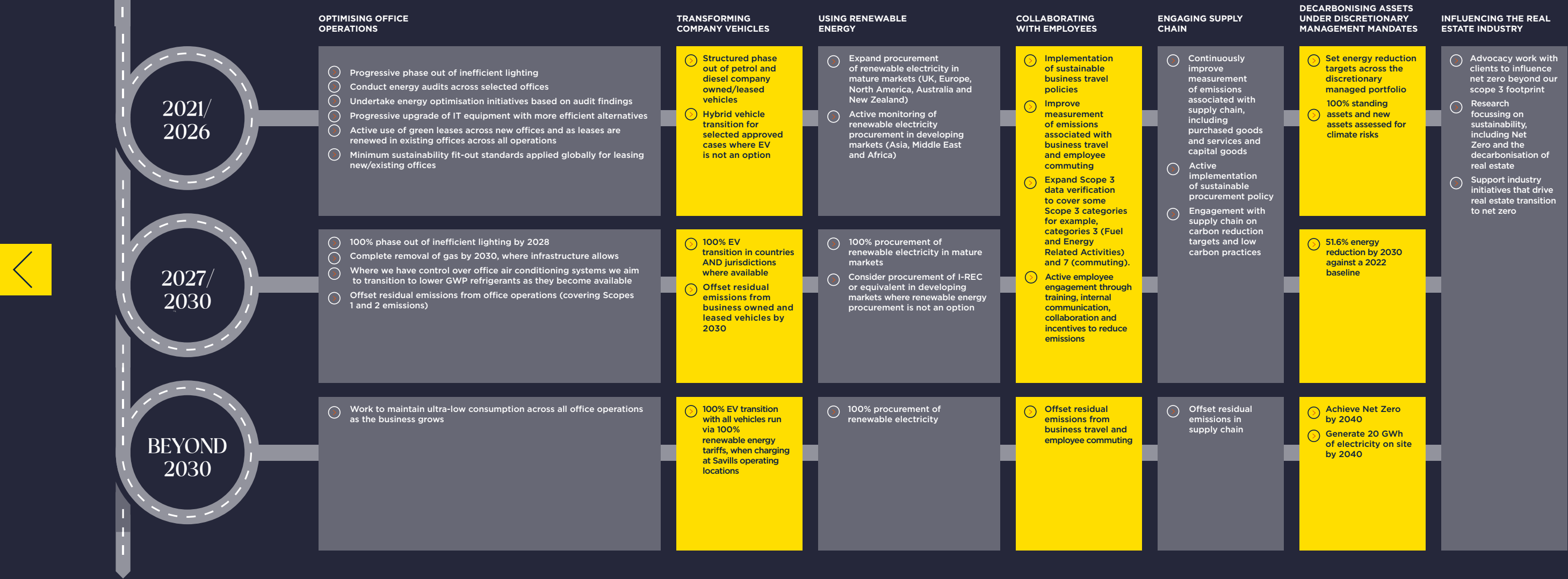
While it is still our goal to improve the measurement of Scope 3 supply chain emissions, we also continue to focus on engaging our key stakeholders, employees, suppliers and business partners to ensure that we are making progress towards our interim science-based decarbonisation targets.

In 2025, Savills made progress towards its Scope 3 purchased goods and services target by engaging its corporate supply chain. Savills reviewed over 60% of relevant global corporate spend (over £200m), identifying suppliers and assessing carbon maturity against Science-Based Targets. Around 20% of spend is with carbon-mature suppliers; 11% have set Science-Based Targets, and a further 6.3% are committed to doing so within 12-24 months. Through a third-party portal and Carbon Module, over 140 suppliers have been actively engaged, supported by collaboration across Sustainability, Finance, and wider teams. This work establishes a strong foundation for achieving Savills' long-term goal to reduce emissions from purchased goods and services by 51.6% by 2030.

In 2026/7, Savills will deepen insights into supplier carbon maturity, with a focus on SMEs and lower-maturity suppliers to understand support needs. The business will also explore the shift towards supplier-specific emissions data, using Corporate Carbon Footprints where available, to improve the accuracy of value chain emissions reporting.



Our net zero roadmap



Delivering our strategy

Savills has put a programme of activities in place to prioritise absolute reduction of our GHG emissions to the furthest extent, prior to off-setting, if required, to achieve Net Zero.

While this section aims to outline the actions and initiatives we plan to implement to pursue Net Zero, it is important to note that our approach to Net Zero is dynamic. Hence, we will continue to evolve our Net Zero roadmap to ensure that we are in full alignment with real estate best practices.



COLLABORATING WITH EMPLOYEES

01

People are at the core of our business activities. It is important that our employees are fully engaged in supporting the Group's efforts in the pursuit of Net Zero. Emissions associated with employee commuting and business travel account for around 20% of our total Scope 3 emissions. Therefore, it is essential we reduce our impacts from employee commuting and business travel where possible, without impacting negatively on required business activities. Where business travel is required, we encourage employees to use less impactful modes of transport wherever possible, such as rail and economy class flights. In 2022 and 2025 we conducted a global employee commuting survey to better understand commuting behaviours.

We will continue educating our employees on the environmental impact of different forms of transport so that they are aware of the impact as they travel. We will also encourage our colleagues to adopt greener transportation options, such as through the provision of 'cycle to work' schemes to enable sustainable journeys and for some countries an electric vehicle scheme has now been made available.

Behavioural Change

As part of our Net Zero journey, we shall continue to proactively build internal awareness on sustainability so that our employees have the knowledge required to support us in achieving this common goal.

Some of the key actions to drive behavioural changes across our workforce include:

- Promoting energy and waste reduction in our offices.
- Delivering sustainability training to inform on latest sustainability trends.
- Raising employee awareness of the Net Zero and climate change considerations in property transactions and property management services.
- Maintaining a Sustainability employee network to facilitate knowledge sharing.





PROCURING RENEWABLE ENERGY

02

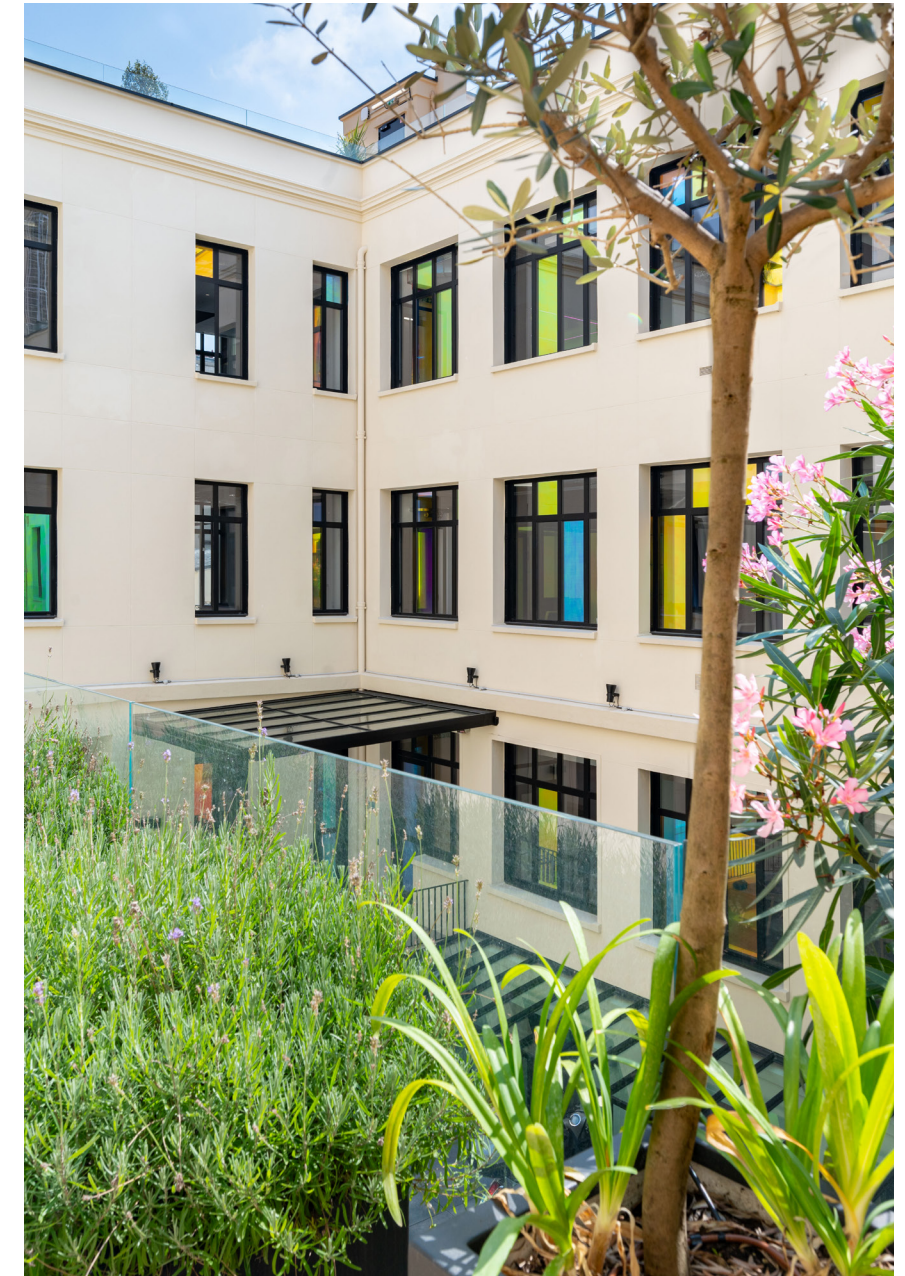
We aim to achieve 100% electricity purchasing from renewable sources by 2030 for each of our offices, where available. This is being achieved using the appropriate mechanism for the local market following the Scope 2 market-based guidance. Typically, this is achieved through securing Energy Attribute Certificates, such as Guarantees of Origin, Renewable Energy Certificates, Renewable Energy Guarantees of Origin (REGO), or by procuring electricity through direct power purchase agreements (PPA) with renewable energy suppliers. There have been significant improvements in the availability of suitable renewable certificates in most markets that Savills operates in over recent years. Savills is reviewing all options in areas that have not yet procured renewable energy with the aim of achieving full coverage by 2030.



DECARBONIZING SAVILLS IM ASSETS UNDER MANAGEMENT

03

Savills is the majority (71%) owner of Savills Investment Management (Savills IM), and therefore accounts for Scope 3 emissions (using the “whole-building approach”) from Savills IM’s Assets under Management (AuM), where Savills IM has discretionary management authority. These energy-related investment emissions account for around a third of total Group Scope 3 emissions. Savills IM is committed to achieving Net Zero Carbon emissions across its core and core plus equity discretionary funds and mandates by 2040. Savills IM is also committed to investing in climate resilience measures to protect AuM from the impacts of climate change, mitigating the risk of its AuM becoming obsolete and ‘stranded’ from an investment perspective. To have a clear methodology to work towards meeting its Net Zero Carbon target, Savills IM developed its Net Zero Carbon Pathway: [here](#).





INFLUENCING THE REAL ESTATE INDUSTRY

04

We recognise that, as one of the world's leading real estate advisory firms, our sphere of influence is much wider, going beyond Scope 1, 2 and 3 emissions covered in this Pathway. Recognising this, we strive to tackle our impacts further through our advocacy work and influence within the real estate sector. We are committed to demonstrating and facilitating the wider move towards decarbonising through advisory work with clients. We will continue to support the real estate sector on sustainability and energy improvements, seeking to influence stakeholders towards carbon neutrality.





ENGAGING SUPPLY CHAIN

05

In 2025 Savills engaged over 42% of corporate suppliers (by spend), equating to 140 supply chain partners. Moving forward Savills will deepen insights into supplier carbon maturity, with a focus on SMEs and lower-maturity suppliers to understand support needs.



TRANSFORMING COMPANY VEHICLES

06

Whilst Savills targets 100% transition to electric vehicles across our company leased or owned cars by 2028, this might not be feasible in some jurisdictions, given regional variation in local policies and infrastructure. For offices where EVs are currently not available, we will seek to replace existing petrol or diesel vehicles with hybrid alternatives, as an interim measure. Further progress was made on the EV transition in 2025 with 12% of the fleet having now transitioned to EV, we will continue efforts on this challenge.



Savills Earth brings together Sustainability skill sets from across the business to help our clients define and deliver comprehensive sustainability and Net Zero strategies across their real estate portfolios. Our holistic approach allows us to develop sustainable strategies, to provide in-depth advice on all renewable energy sources and grid consultancy, as well as the maximisation of sustainable materials in the supply chain and the minimisation of waste. Savills Earth can assist owners and occupiers in re-positioning existing assets to meet the improved standards required, particularly through refurbishment and re-fitting linking with our Project Management services.

Managing Climate-related Risks and Opportunities

As part of a wider ambition to deliver a more sustainable future, Savills is committed to strengthening our understanding of climate related risks to our own operations as well as helping our clients to improve the resilience of their portfolios. Our latest report on Task Force on Climate-Related Financial Disclosures ('TCFD') can be found on pages 55-63 in Savills Annual Report and Accounts: [here](#).



During 2025 Savills Earth procured 651,500 MWh of renewable energy on behalf of clients and undertook over 100 Net Zero carbon advisory projects



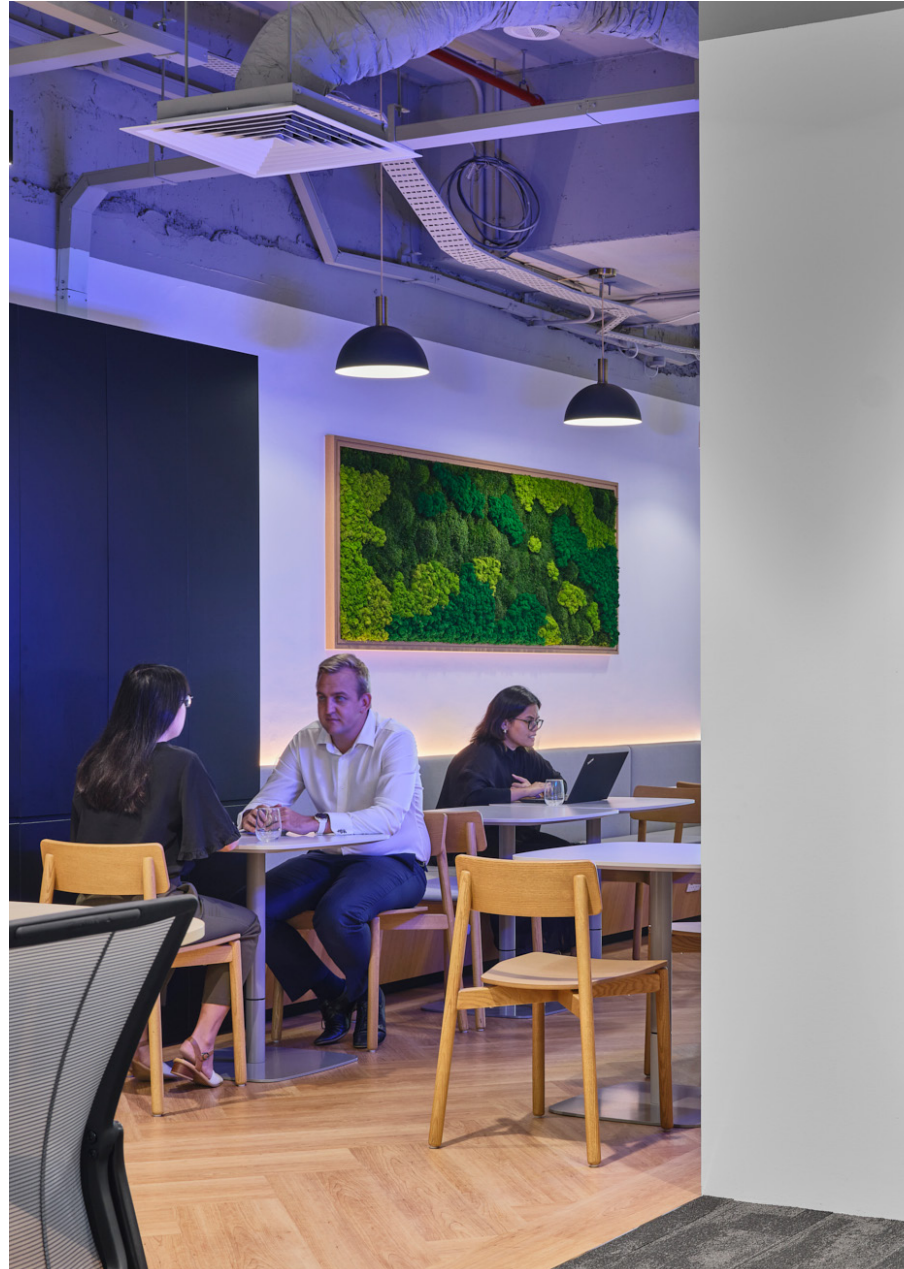
OPTIMISING OFFICE OPERATIONS

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Savills operates from a range of leased spaces including entire office buildings, units within multi-let office buildings and high street retail units. The GHG emissions associated with the operation of these workspaces account for over 70% of our total Scope 1 and 2 emissions. It is, therefore, one of our top priorities to optimise the operating efficiency of our office spaces across all our Principal Businesses. Savills focus on improving the energy efficiency of our leased office spaces, where feasible, through retrofits, upgrades and replacement of inefficient office equipment.

Below are selected initiatives that we look to implement across our offices:

- Phasing-out inefficient lighting aiming to achieve 100% LED lighting with passive infrared motion sensors where suitable by 2028.
- Installing smart meters to improve the tracking and monitoring of energy consumption of our office spaces.
- Conducting energy audits for selected locations to identify other energy conservation opportunities.
- Rolling-out cost-effective improvements identified by the energy audits.
- Mandating the use of the Savills office fit-out guide or using other local industry recognised schemes e.g. BREEAM refurbishment, LEED or equivalent.
- Optimising IT infrastructure.
- Upgrading inefficient IT equipment, such as migrating from dual screens to single wide screens and reducing the automated shut down time.



Avoid Unnecessary Emissions

Savills aim to remove gas consumption for heating across our operations where feasible; by relocating offices at the end of lease terms or via upgrades. We shall seek to avoid the use of gas as we continue to expand our business, in locations where alternative options are available. Where we have control over office air conditioning systems we aim to transition to lower GWP refrigerants as they become available. We shall also optimise the use of our office spaces to improve business efficiency through better allocation of space based on business needs.



APPENDICES



Appendix 1

Performance data

Energy Consumption and Scope 1 and 2 Emissions

CORPORATE GHG EMISSIONS, TONNES CO ₂ e	CO ₂ e EMISSIONS, TONNES						
	2025	2024	2023	2022	2021	2020	2019
Total energy use, MWh	25,408	24,907	24,640	24,006	22,864	24,568	25,938
Scope 1 (Direct)	1,864	2,170	1,921	1,691	1,869	1,794	1,775
Scope 2 (Indirect, market-based)	3,224	3,700	4,240	4,989	4,783	5,386	6,358
TOTAL SCOPE 1 & 2 (MARKET-BASED)	5,088	5,869	6,160	6,680	6,652	7,180	8,133

Scope 3 2023 Performance by category

GHG EMISSIONS CATEGORY	tonnes CO ₂ e	%
Purchased goods and services	84,023	37
Capital goods	15,642	7
Fuel and energy related activities (not included in Scope 1 & 2)	2,226	1
Waste generated in operations	198	0
Business travel	11,392	5
Employee commuting	34,887	16
Savills IM Assets Under Management	75,960	34
Total	224,328	100

** This disclosure is partial, as we continue to work to improve our understanding of our Scope 3, our final figures are expected to be higher. With exception of Savills IM AUM, downstream emissions covering carbon relating to client services are excluded.*



Appendix 2

Glossary

TERM	DESCRIPTION
Base year / Baseline	A historic datum (a specific year or an average over multiple years) against which a company's emissions are tracked over time.
Boundaries	GHG accounting and reporting boundaries can have several dimensions, i.e. organizational, operational, geographic, business unit, and target boundaries. The inventory boundary determines which emissions are accounted and reported by the company.
Control	The ability of a company to direct the policies of another operation. More specifically, it is defined as either operational control (the organization or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation) or financial control (the organization has the ability to direct the financial and operating policies of the operation with a view to gaining economic benefits from its activities).
CO ₂ equivalent (CO ₂ e)	The universal unit of measurement to indicate the global warming potential (GWP) of each of the six greenhouse gases, expressed in terms of the GWP of one unit of carbon dioxide. It is used to evaluate releasing (or avoiding releasing) different greenhouse gases against a common basis.
Direct GHG emissions	Emissions from sources that are owned or controlled by the reporting company.
Emission factor	A factor allowing GHG emissions to be estimated from a unit of available activity data (e.g. tons of fuel consumed, tons of product produced) and absolute GHG emissions.
Fugitive emissions	Emissions that are not physically controlled but result from the intentional or unintentional releases of GHGs. They commonly arise from the production, processing transmission storage and use of fuels and other chemicals, often through joints, seals, packing, gaskets, etc.
Greenhouse gases (GHG)	For the purposes of this standard, GHGs are the six gases listed in the Kyoto Protocol: carbon dioxide (CO ₂); methane (CH ₄); nitrous oxide (N ₂ O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); and Sulphur hexafluoride (SF ₆).

TERM	DESCRIPTION
Global Warming Potential (GWP)	A factor describing the radiative forcing impact (degree of harm to the atmosphere) of one unit of a given GHG relative to one unit of CO ₂ .
Indirect GHG emissions	Emissions that are a consequence of the operations of the reporting company, but occur at sources owned or controlled by another company.
Intensity ratios	Ratios that express GHG impact per unit of physical activity or unit of economic value (e.g. metric tons of CO ₂ emissions per unit of electricity generated).
Inventory	A quantified list of an organization's GHG emissions and sources.
Location-based method for scope 2 accounting	A method to quantify scope 2 GHG emissions based on average energy generation
Market-based method for scope 2 accounting	A method to quantify scope 2 GHG emissions based on GHG emissions emitted by the generators from which the reporter contractually purchases electricity by the generators from which the reporter contractually purchases electricity bundled with instruments, or unbundled instruments on their own.
Net Zero	When a company reduces its emissions following science-based pathways, with any remaining GHG emissions attributable to that company being fully neutralized by like for-like removals (e.g. permanent removals for fossil carbon emissions) exclusively claimed by that company either within the value chain or through purchase of valid offset credits. (Adopted from Race to Zero Lexicon)
Offset	Offsets are discrete GHG reductions used to compensate for (i.e., offset) GHG emissions elsewhere, for example to meet a voluntary or mandatory GHG target or cap. Offsets are calculated relative to a baseline that represents a hypothetical scenario for what emissions would have been in the absence of the mitigation project that generates the offsets. To avoid double counting, the reduction giving rise to the offset must occur at sources or sinks not included in the target or cap for which it is used.

TERM	DESCRIPTION
Renewable energy	Energy taken from sources that are inexhaustible, e.g. wind, water, solar, geothermal energy, and biofuels.
Renewable Energy Certificate / Renewable Energy Guarantees of Origin	Renewable Energy Certificate (REC) / Renewable Energy Guarantees of Origin is a market-based instrument that represents the property rights to the environmental, social, and other non-power attributes of renewable electricity generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource.
Scope	Defines the operational boundaries in relation to indirect and direct GHG emissions.
Scope 1 emissions	Direct GHG emissions of an organization associated with fuel consumptions and fugitive emissions.
Scope 2 emissions	Indirect GHG emissions of an organization associated with the generation of electricity, heating/ cooling, or domestic hot water purchased for own consumption.
Scope 3 emissions	Indirect GHG emissions of an organization from activities or assets not owned or controlled by the reporting organization, but that the organization indirectly affects in its value chain.
Value chain emissions	Emissions from the upstream and downstream activities associated with the operations of the reporting company.

Appendix 3

Further information

Greenhouse Gas Disclosure

Our full Greenhouse Gas Disclosure can be found in **Group Report and Accounts 2025**, (Page 64-68)

Climate-Related Financial Disclosures Report

Our Task Force on Climate Related Financial Disclosures (TCFD) Report can be found in **Group Report and Accounts 2025**, (Page 55-63)

Sustainability Strategy and Policy

Further information on our Sustainability Strategy and Policy can be found **here**.

Savills Earth

Further information on sustainability services from **Savills Earth**.

Net Zero progress

Read more about Savills Net Zero progress in 2025 **here**.



