

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) STATEMENT

TCFD CONTENT INDEX






This section of our reporting includes disclosures relating to WPP's identified climate-related risks and opportunities.



UK LISTING RULES AND COMPANIES ACT STATEMENT OF COMPLIANCE

WPP was an early adopter of the Task Force on Climate-related Financial Disclosures. WPP's sixth disclosure, set out below, is structured around the four TCFD themes of governance, strategy, risk management, and metrics and targets. We aim to develop our disclosures in line with TCFD's 11 recommended disclosures set out in June 2017 (see table below). We report in line with the FCA Listing Rule 9.8.6(8)b, which requires us to report on a 'comply or explain' basis against the TCFD Recommended Disclosures in respect of the financial year ended 31 December 2023.

We consider our climate-related financial disclosures to be consistent with nine of the 11 TCFD recommended disclosures and we have explained why we are not consistent for the remaining two in the related sections. Therefore our disclosures are compliant with Listing Rule 9.8.6(8)b and aligned with The Companies Regulations 2022, 414CB (2A). Some of the recommended disclosures, published in the 2021 TCFD Annex, will take more time for us to become fully consistent with due to challenges around data access and quantification. These areas, outlined in the

table below, are most closely aligned with the UK Companies Regulations 414CB (2A) sub paragraphs (e) and (f) and relate to detailed financial impacts and quantitative scenario analysis of climate-related risks and opportunities. We will continue to implement the 2021 TCFD Annex 1 recommendations and intend to apply these more fully in our future disclosures through 2024.

TCFD RECOMMENDATION	LOCATION IN REPORT
GOVERNANCE	
<p> a) Describe the Board's oversight of climate-related risks and opportunities</p>	<p>SUSTAINABILITY GOVERNANCE The governance of climate-related risks and opportunities is fully integrated within our sustainability governance structures. References to sustainability and ESG are inclusive of the climate change issues identified as relevant to WPP in this TCFD statement</p> <p>The Sustainability Committee meets at least four times a year, receiving in-depth progress reviews from management on climate-related issues at each meeting. The Board receives an update from the Sustainability Committee Chair following each meeting</p> <p>SUSTAINABILITY COMMITTEE REPORT The Sustainability Committee report provides an update on the matters considered by the Committee in 2023</p>
	From page 54
<p> b) Describe management's role in assessing and managing climate-related risks and opportunities</p>	<p>SUSTAINABILITY GOVERNANCE Our CEO and CFO (both Executive Directors) have overall responsibility for climate-related risks and opportunities, and our performance on carbon reduction is integrated into their incentive plans. The Chief Sustainability Officer has operational responsibility for assessing and managing climate-related issues</p>
	From page 54
STRATEGY	
<p> a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term</p>	<p>PRINCIPAL RISKS AND UNCERTAINTIES Descriptions of WPP's climate-related risks and opportunities are included in the Principal Risks disclosure</p> <p>CLIMATE-RELATED RISKS AND OPPORTUNITIES Detailed descriptions of our climate-related risks and opportunities over the short, medium and long term</p>
	From page 98
<p> b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning</p>	<p>CLIMATE-RELATED RISKS AND OPPORTUNITIES Detailed descriptions of the impact of climate-related risks and opportunities on our resilience, strategy and financial planning. We have not yet quantified the impact of our climate-related risks and opportunities. Information on the status of quantification is included against each risk and opportunity disclosure</p>
	From page 64
<p> c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</p>	<p>CLIMATE-RELATED RISKS AND OPPORTUNITIES Detailed descriptions of the resilience of the organisation's strategy, taking into consideration different climate-related scenarios. We have not yet undertaken quantitative scenario analysis of our climate-related risks and opportunities. Information on the status of quantification is included against each risk and opportunity disclosure</p>
	From page 64

KEY  In compliance  Partial compliance

TCFD RECOMMENDATION	LOCATION IN REPORT
RISK MANAGEMENT	
<p>✓ a) Describe the organisation's processes for identifying and assessing climate-related risks</p>	<p>IDENTIFYING CLIMATE-RELATED RISKS Detailed descriptions of how our climate-related risks and opportunities are managed</p>
<p>✓ b) Describe the organisation's processes for managing climate-related risks</p>	<p>CLIMATE-RELATED RISKS AND OPPORTUNITIES Climate-related risks are integrated into our overall risk management process. We disclose how we manage our relevant climate-related risks and opportunities in our risk disclosure table</p>
<p>✓ c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management</p>	<p>IDENTIFYING CLIMATE-RELATED RISKS Our process for identifying climate-related risks takes into account multiple sources and stakeholders. It is integrated into our overall risk management process</p>
METRICS AND TARGETS	
<p>✓ a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process</p>	<p>TCFD METRICS AND TARGETS SUMMARY Metrics and targets relating to our relevant climate-related risks and opportunities are provided in a summary table</p>
<p>✓ b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks</p>	<p>CARBON EMISSIONS STATEMENT Our carbon emissions statement outlines our Scope 1, Scope 2 and Scope 3 business air travel emissions</p>
<p>✓ c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</p>	<p>TCFD METRICS AND TARGETS SUMMARY Metrics and targets relating to our relevant climate-related risks and opportunities are provided in a summary table</p>

IDENTIFYING CLIMATE-RELATED RISKS

The identification of climate-related risks and opportunities includes input from multiple sources and stakeholders. In 2022, our climate-related risks and opportunities were reviewed as part of a detailed executive-level workshop which included representatives from different corporate functions, including sustainability, finance, real estate, legal, communications, procurement and crisis management and business resilience. In 2023, we worked with a third-party consultancy to identify and assess operational risks associated with our Net Zero Transition Plan.

Annually, we reconfirm the list of risks and opportunities through analysis and interviews. This analysis is informed by interviews with sustainability and consumer experts from within WPP agencies, as well as external data sources. As part of our 2023 assessment we considered both existing and emerging regulatory requirements related to climate change, incorporating an impact assessment of the Corporate Sustainability

Reporting Directive and International Financial Reporting Standards (IFRS) Sustainability Standards.

Recommendations on changes to the risks and opportunities and associated disclosures are reviewed by the Board Sustainability Committee on an annual basis.

Sustainability risks, including climate-related risks, are integrated into our overall risk management processes. Performance and updated risk implications are reviewed by the Audit Committee on a regular basis. Our overall risk management process is outlined from page 93 and climate change risk is included as a risk within the principal risks and uncertainties disclosure from page 98. WPP has implemented risk committees at Group level and in our agencies with the aim of ensuring accountability at both levels to identify, monitor and proactively manage risk and compliance issues, and we are embedding climate risks in their agendas (see page 93).

CLIMATE-RELATED RISKS AND OPPORTUNITIES

WPP's disclosure of climate-related risks and opportunities provided in this section outlines the impacts we expect to see on our business between now and 2030. It includes qualitative disclosure of both the impact on, and the resilience of, WPP's strategy. Details of the time horizons and climate scenarios considered as part of this assessment are included in the tables below. We do not believe there is a material financial impact of physical or transition climate change risks on our current year financial reporting. Further information is provided in the Notes to the Financial Statements under Climate Change. The most significant impacts from the climate-related risks and opportunities summarised below are expected to be realised on a timeframe that exceeds our current financial planning. Materiality is described in Our Application of Materiality (see page 218).

TIME HORIZONS

Time horizon	Time period	Internal time horizon alignment
○ Short term	2023-2024	Annual reporting periods
◐ Medium term	2024-2027	Scope 1 and 2 science-based reduction target (2025) and transformation programme (2027)
● Long term	2027-2030	Scope 3 science-based reduction target (2030)

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES STATEMENT CONTINUED

CLIMATE SCENARIOS

Details of the assumptions applied under each scenario are included against each risk and opportunity. These scenarios were selected to cover a range of potential scenarios exploring how climate change could impact the business. We have used the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs) to provide inputs and assumptions regarding decarbonisation trajectories and physical impacts. The IPCC Shared Socioeconomic Pathways (SSPs) are used to provide social, economic and political inputs and assumptions.

Description	High-carbon (more than 4°C)	Low-carbon (less than 2°C)	Very low-carbon (less than 1.5°C)
RCP alignment	RCP 8.5- business as usual, 4-degree Celsius	RCP 2.6- acceptable limit 2-degree Celsius	RCP 1.9- net zero transition, 1.5-degree Celsius
IPCC SSP alignment	SSP4- a road divided	SSP2- middle of the road	SSP1- the green road

WPP'S CLIMATE-RELATED RISKS AND OPPORTUNITIES

POTENTIAL IMPACT AND RESILIENCE

RISK OR OPPORTUNITY	HIGH CARBON SCENARIO	LOW CARBON SCENARIO	VERY LOW CARBON SCENARIO	MANAGEMENT
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Increased frequency of extreme weather and climate-related natural disasters



Area of potential impact: Expenditure

Includes chronic and acute extreme weather which can damage our buildings and our employees' homes, jeopardise the safety and wellbeing of our people and significantly disrupt our operations. We consider this risk relevant to all operations, however certain geographies are more exposed (eg coastal cities including New York, Miami, Mumbai and Shanghai)

We are currently unable to isolate the impact of climate change from other drivers and therefore do not publish a quantified value

Key assumptions: the physical impacts of climate change are broadly consistent across all three scenarios considered and start to differentiate after 2050 (in line with the RCP and SSP narratives). We are already experiencing increased exposure to extreme weather events

Impact: as the longer-term physical impacts of climate change increase, we have assumed that WPP's campuses, business continuity procedures and employee support systems would require some additional investment above inflation to ensure continuity, minimise risk to infrastructure and, more critically, our people. We would also need to diversify these programmes to respond to increased climate-related migration, for example supporting our people through relocations

Crisis management and business resilience (see page 105): provides global standards for operational resilience; strategy, governance, policy, resources and training assets to better plan for and respond to crisis events of all types and at all degrees of scale

Campuses (see page 19): our campus programme enables centralisation of emergency preparedness, incident response and business continuity procedures

Employee assistance programme (see page 39): is activated in response to climate-related extreme weather events

Delivering net zero commitments



Area of potential impact: Expenditure

Delivering WPP's Scope 3 carbon reduction targets depends upon the adoption of new technologies (some of which have not yet been conceived or created) and business model innovations across the supply chain. We consider this risk relevant to all geographies, however it is more significant for operations with larger associated carbon emissions (eg media and production)

We are in the process of quantifying the workstreams identified through our Transition Plan

Key assumptions: policy support would be limited and market-based solutions prioritised. There would be limited regulation and reporting standards specific to our sector, eg around green claims and carbon based products. Clients, consumers and existing commitments would drive decarbonisation

Potential impact: increased investment would be required in building renovation, electrification and supplier engagement to meet targets, including developing internal ESG capacity and capabilities. Likely increase in the cost of carbon removals required to meet our net zero targets

Key assumptions: policy support would be limited to markets currently advancing policy. This includes the UK, US and EU and includes sector-specific requirements. Market-based solutions would still feature heavily. Increased policy action would embolden client and consumer expectations, resulting in wider calls for decarbonisation

Potential impact: markets with less policy support and regulation may require additional expenditure to meet targets. Moderate demand-led increase in market price per tonne of carbon removals required to meet our net zero targets

Key assumptions: policy support would be widespread, accelerating progress towards net zero across our value chain. Market-based solutions still utilised. Increased policy action would embolden client and consumer expectations, substantially accelerating the required pace of change

Potential impact: policy support would accelerate the pace of change, reducing investment required to deliver targets. More rapid decarbonisation would reduce pressure on the carbon removals market, and reduce overall cost associated with meeting our net zero targets

Our climate strategy (pages 60 and 61): in 2021, we set ambitious near-term science-based targets to reduce our greenhouse gas emissions in line with limiting global warming to 1.5°C above pre-industrial levels. Our climate strategy addresses how we are managing the implementation of our net zero commitments

WPP'S CLIMATE-RELATED RISKS AND OPPORTUNITIES CONTINUED

POTENTIAL IMPACT AND RESILIENCE

RISK OR OPPORTUNITY	HIGH CARBON SCENARIO	LOW CARBON SCENARIO	VERY LOW CARBON SCENARIO	MANAGEMENT
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Changes in regulation and reporting standards



Area of potential impact: Expenditure

WPP could be subject to increased costs to comply with potential future changes in environmental laws and regulations and increasing carbon offset pricing to meet its net zero commitments. Carbon emission accounting for marketing and media is in its infancy and methodologies continue to evolve. This is particularly the case for emissions associated with digital media

We are currently unable to isolate the impact of climate change from other drivers and therefore do not publish a quantified value

Key assumptions: no new disclosure standards and reporting requirements emerge. A lack of ESG reporting regulation and standards could lead to mistrust of corporate carbon emissions data, net zero commitments and the advertising of sustainable products and services among consumers and clients

Potential impact: current resourcing levels would continue to meet reporting obligations

Key assumptions: emerging disclosure standards and reporting requirements in markets currently enacting legislation come into effect

Potential impact: additional investment in internal capability building (managed at a global level), data capture, reporting and assurance would be required to meet the needs of legislation, including in the UK, US and EU where legislation addressing ESG reporting is currently being enacted

Key assumptions: disclosure standards and reporting requirements cover most major geographies and advance beyond what is currently in place. This includes the expansion of reporting requirements specific to the advertising sector – eg relating to the emissions facilitated through the sale of products and services

Potential impact: further additional investment in internal capability building (with localised expertise to support local compliance), data capture, reporting and assurance would be required to meet the needs of this legislation

About our reporting (page 55): we are monitoring developments in legislation relating to ESG reporting and the regulation of environmental claims and investing in internal capability building in response

Work with integrity (page 27): our Green Claims Guide is informed by guidance from regulators and complemented by a legal toolkit that has been incorporated into our legal clearance process

Media decarbonisation (page 61): we are working with trade bodies to agree a consistent and transparent methodology for calculating emissions from media placement

Offsetting (page 61): our Environment Policy covers how we manage the cost and quality of carbon credits purchased to offset emissions we cannot remove. We continue to develop our offsetting strategy as part of our transition plan

Increased demand for sustainable products and services



Area of potential impact: Revenue

Opportunity to grow revenues from products and services which support clients as they seek to decarbonise their businesses. This may include developing low or net zero marketing, media and ecommerce services, developing sustainability-focused brand strategies and promoting sustainable consumption to consumers. This opportunity is relevant globally

We have not yet quantified the scale of this opportunity due to the availability of data

Key assumptions: under this scenario we have assumed that, while some clients and consumers will seek sustainable products and services, the overall rise in demand is limited

Potential impact: the overall impact on Group level financial planning processes would be limited

Key assumptions: growth in demand would be steady, and revenue generated from sustainable products and services by 2030 would be material with some markets and services seeing more growth than others

Potential impact: budgets and cash flow forecasts would likely reflect an investment in sustainability-related skills, as well as new sustainable product and service offerings

Key assumptions: growth in demand would be rapid, and sustainable products and services would make up a significant proportion of revenues by 2030 across most markets and service offerings

Potential impact: budgets and cash flow forecasts would reflect the required investment to meet the opportunity. Significantly increased investment in employee capability required, and growth through acquisition may be needed to meet demand. Innovation and investment in new products and services would be extensive

Our approach to sustainability (pages 54 and 55): outlines our commitment to developing products and services which enable our clients to adopt leadership positions on climate change and exceed the expectations of consumers

Media decarbonisation (page 65): in 2023, GroupM launched a new omnichannel media carbon calculator for clients, enabling them for the first time to factor channel-level carbon emissions data into their media planning. Our client coalition of leading advertisers, worth \$10 billion in global advertising investment, is driving support for greater transparency and standardisation of emissions measurement

Advertising production (page 61): we continue to invest in virtual production capabilities, partnering with key industry innovators to create a compelling alternative to traditional production methods

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES STATEMENT CONTINUED

WPP'S CLIMATE-RELATED RISKS AND OPPORTUNITIES CONTINUED

POTENTIAL IMPACT AND RESILIENCE

RISK OR OPPORTUNITY	HIGH CARBON SCENARIO	LOW CARBON SCENARIO	VERY LOW CARBON SCENARIO	MANAGEMENT
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Achieving resource efficiencies through cutting our carbon footprint and improving energy efficiency



Area of potential impact:
Avoided expenditure

Through carbon reduction initiatives we have the opportunity to decrease the costs associated with energy use and limit increased costs associated with carbon taxation. This relates both to our buildings, and to energy-intense activities such as data storage. This opportunity is relevant globally

We are currently unable to isolate the impact of climate change from other variables and therefore do not publish a quantified range of impact

Key assumptions:

policy support for decarbonisation would be limited, placing the burden for decarbonisation on private sector funding

Potential impact: our investment in our net zero strategy would still achieve resource efficiencies. However, some decarbonisation opportunities, including technology-based solutions, may not be available without a supportive policy environment, lowering the impact of this opportunity. This may increase our overall expenditure on carbon removals and offsets required to meet our net zero commitment

Key assumptions: a greater level of policy support for decarbonisation would widen the pool of opportunities available to WPP. This includes greater proliferation of electrified buildings, greater availability of electric vehicles and greater innovation in value chain solutions. This would accelerate the overall rate at which WPP could decarbonise our operations and value chain

Potential impact: the greater availability of decarbonisation options would accelerate the overall rate at which WPP could decarbonise our operations and value chain. Overall, this would lower our reliance on removal-based offsetting and reduce the cost associated with meeting our net zero commitments

Our climate strategy (pages 60 and 61):

In 2021, we set ambitious near-term science-based targets to reduce our greenhouse gas emissions in line with limiting global warming to 1.5°C above pre-industrial levels. Our climate strategy addresses how we are managing the implementation of our net zero commitments

Additional information can be found in the Planet section of our 2023 Sustainability Report

Increased reputational risk associated with misrepresenting environmental claims in marketing and advertising content



Area of potential impact:
Fines, Revenue

As societal consciousness around climate change rises, our sector is seeing increased scrutiny of its role in driving consumption. Our clients seek expert partners who can give recommendations that take into account stakeholder concerns around climate change. This risk is globally relevant, but in the short term is greater in geographies with existing or emerging regulation (Australia, EU, UK and US)

We are currently unable to isolate the impact of climate change from other variables and therefore do not publish a quantified range of impact

Key assumptions:

government regulation of environmental advertising and marketing claims would likely be limited. There is little risk of litigation

Potential impact: the risk of fines or revenue losses is negligible under this scenario. We would continue to invest in training to support credible environmental claims to respond to consumer and client concerns around credibility

As government regulation of environmental advertising and marketing claims has been enacted in geographies including Australia, EU, UK and US, we no longer consider this scenario as relevant

Key assumptions:

government regulation of environmental advertising and marketing claims is likely to be centred on markets already advancing climate policy, in addition to consumer and client concern around credibility. This includes the UK and US. The risk of litigation increases in those markets

Potential impact: increased investment in training and capability would be required to ensure advertising and marketing content is compliant

Key assumptions:

government regulation of environmental advertising and marketing claims would likely be widespread, in addition to a significant rise in consumer and client concern around credibility. There would be widespread risk of litigation and the potential for revenue losses should our reputation for credibility be jeopardised

Potential impact: investment in localised training and capability would be required to ensure advertising and marketing content is compliant

Policies, procedures and culture (page 94): the misrepresentation of environmental issues is governed by our Code of Conduct

Work with integrity (page 27): we continue to develop and implement internal tools, including our Green Claims Guide, to help our people make effective environmental claims which are not misleading in any way

Accepting new assignments (page 27): our Assignment Acceptance Policy and Framework provides guidance on how to conduct due diligence in relation to clients and any work we are asked to undertake

Additional information can be found in the Clients section of our 2023 Sustainability Report

WPP'S CLIMATE-RELATED RISKS AND OPPORTUNITIES CONTINUED

POTENTIAL IMPACT AND RESILIENCE

RISK OR OPPORTUNITY	HIGH CARBON SCENARIO	LOW CARBON SCENARIO	VERY LOW CARBON SCENARIO	MANAGEMENT
Increased reputational risk associated with working on client briefs perceived to be environmentally detrimental				
<p>◆ ○ ●</p> <p>Area of potential impact: Revenue</p> <p>WPP serves some clients whose business models are under increased scrutiny, for example energy companies or associated industry groups who are at different stages of the decarbonisation process. This creates both a reputational and related financial risk for WPP if we are not rigorous in our content standards</p> <p>We are currently unable to isolate the impact of climate change from other variables and therefore do not publish a quantified range of impact</p>	<p>Key assumptions: government regulation of environmental advertising and marketing claims would be limited. There would be little risk of litigation</p> <p>Potential impact: we continue to develop training to support credible environmental claims to respond to consumer and client concerns around credibility</p>	<p>Key assumptions: government regulation in a limited number of markets could outline definitions of high-carbon products or services that cannot be advertised, but this would be restricted to the most carbon-intense instances. The risk of litigation would increase in those markets</p> <p>Potential impact: there would likely be an increased risk associated with working on client briefs perceived to be environmentally detrimental. Increased investment in training and capability would be required to ensure advertising and marketing content is compliant</p>	<p>Key assumptions: government regulation in a large number of markets may outline definitions of high-carbon products or services that cannot be advertised and this covers a larger number of instances</p> <p>Potential impact: there would be a significant increased risk associated with working on client briefs perceived to be environmentally detrimental. Investment in localised training and capability would be required to ensure advertising and marketing content is compliant</p>	<p>Accepting new assignments (page 27): our Assignment Acceptance Policy and Framework provides guidance on how to conduct due diligence in relation to clients and any work we are asked to undertake</p> <p>Additional information can be found in the Clients section of our 2023 Sustainability Report</p>

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES STATEMENT CONTINUED

METRICS AND TARGETS

Metrics and targets are used by WPP to assess and manage our climate-related risks and opportunities. As part of the process of preparing this disclosure, we have considered the metrics set out by the TCFD in tables A1.1, A1.2 and A2.1 of the TCFD recommendations. In 2023, we added a new metric to track delivery of green claims training.

WPP risk or opportunity	Risk or opportunity type	Internal time horizon alignment	
Increased frequency of extreme weather and climate-related natural disasters	Physical risks	<ul style="list-style-type: none"> 12% of headcount located in countries at 'extreme' exposure to the physical impacts of climate change in the next 30 years (2022: 11%) 	
Changes in regulation and reporting standards	Transition risks	<ul style="list-style-type: none"> In 2024, conduct a double materiality assessment in line with the EU CSRD to determine the materiality of various climate-related issues. See About Our Reporting page 55 	
Delivering net zero commitments	Greenhouse gas emissions	<ul style="list-style-type: none"> Achieving net zero in our own operations (Scope 1 and 2) by 2025 and across our supply chain (Scope 3) by 2030, including emissions from media buying – an industry first 	
		<ul style="list-style-type: none"> Reducing absolute Scope 1 and 2 emissions by 84% by 2025 and absolute Scope 3 emissions – including media buying – by 50% by 2030, both from a 2019 base year 	
		<ul style="list-style-type: none"> Sourcing 100% of our electricity from renewable sources by 2025 	
		<ul style="list-style-type: none"> Absolute Scope 1 and Scope 2 emissions (see Carbon Emissions Statement – page 69) 	
		<ul style="list-style-type: none"> Scope 1 and 2 carbon emissions per person and per unit of revenue (see Carbon Emissions Statement – page 69) 	
		<ul style="list-style-type: none"> Scope 3 carbon emissions (see 2023 Sustainability Report) 	
		<ul style="list-style-type: none"> 88% electricity purchased from renewable sources (2022: 83%) 	
		Capital deployment	<ul style="list-style-type: none"> Deployment of first year of Net Zero Transition Plan
		Remuneration	<ul style="list-style-type: none"> Integration of performance on Scope 1 and 2 carbon reduction targets in executive remuneration (see Compensation, Succession and Evaluation – from page 152)
		Internal carbon prices	<ul style="list-style-type: none"> £6.93 per tCO₂e associated with business air travel recharged to WPP agencies (2022: £6.01 per tCO₂e)
Increased demand for sustainable products and services	Climate-related opportunities	<ul style="list-style-type: none"> 82% of our top 50 clients have set or committed to set science-based carbon reduction targets (2022: 78%) 	
Achieving resource efficiencies through cutting our carbon footprint and improving energy efficiency	Climate-related opportunities	<ul style="list-style-type: none"> Sourcing 100% of our electricity from renewable sources by 2025 	
		<ul style="list-style-type: none"> 75,000 employees in net zero campuses by 2025 	
Increased reputational risk associated with misrepresenting environmental claims in marketing and advertising content	Transition risks	<ul style="list-style-type: none"> Expand the delivery of Green Claims training, with focus on clients in higher risk and higher emissions sectors (2022: N/A) 	
Increased reputational risk associated with working on client briefs perceived to be environmentally detrimental	Transition risks		

⦿ Indicates the selected metrics have been subject to independent limited assurance procedures by PricewaterhouseCoopers for the year ending 31 December 2023. For PwC's 2023 Limited Assurance report and the WPP Sustainability Reporting Criteria 2023, see wpp.com/sustainabilityreport2023