

green homes and businesses

PURPOSE REPORT 2024





Our purpose is to power a cleaner, greener future together.

Good Energy was set up to enable people to be part of a practical solution to climate change, by using renewable power in their homes and businesses.

2024 was a transformative year for Good Energy. Read about our progress with achieving our purpose, including new services for our customers.

Contents

- 01 Why we exist02 Green growth04 Proof of purpose

- 06 Chief Executive's letter 08 Business model
- 10 People
- Stakeholder engagement
 Planet
- 18 Carbon emissions





Why we exist

A whole green home or business

Good Energy is a microgeneration specialist, supporting the growth of independent and small-scale renewable generation in Britain.



Maintained 'World Class Employer' from Best Companies for third year running.

Closed our gender pay gap as two thirds of promotions in 2024 were women

Grew our generator community to over 2,500, 40% of which are new connections to the grid.

Accredited for accessibility - our app and online account portal was accredited by the Shaw Trust.

Enhancing our energy service

Good Energy is well positioned to support British households and businesses at any stage of the journey to reduce carbon emissions and become more energy independent.

2024 marked the 25th anniversary of Good Energy. As well as continuing to be one of the only providers of real 100% renewable tariffs, we now support more homes and businesses than ever to generate and use their own renewable energy.

We are extremely impressed by the expertise and commitment both to sustainability and to great service displayed by the installation team.

MATTHEW STEVENS



SCAN TO HEAR MORE FROM OUR COMMERCIAL SOLAR CLIENTS



We wanted our home to be sustainable and efficient – getting rid of fossil fuels was a must.

RICHARD & RACHEL Bristol



SCAN TO WATCH GREEN HOME STORIES FROM GOOD ENERGY CUSTOMERS





Expanding our solar footprint

In 2024 we made a further three strategic acquisitions to expand our solar installation capability. JPS Group, Amelio and Empower Energy are now part of Good Energy Solar – enabling Good Energy to complete domestic solar installations across south and central England, as well as commercial installations nationwide.

- Acquisition of JPS Group grew solar services across the South East
- Amelio joined Good Energy bringing domestic and commercial solar installation capability in the north of England
- With Empower joining Good Energy we are able to offer nationwide commercial solar installations

A certified sustainable business

Good Energy has long advocated for greater transparency in the energy market, to enable consumers to find products that are as sustainable as they appear.

In 2024, we were recognised for our environmental standards of our products in a number of ways. From being named a Which? Eco Provider for Energy for a fourth year, to becoming Britain's only home energy supplier to become a Certified B Corp.





Certified

The median overall B Corp impact score is 50.9. Good Energy's score is

118.5 points

What is B Corp?

Certified B Corporations, or B Corps, are companies verified by B Lab to meet high standards of social and environmental performance, transparency and accountability. To achieve B Corp Certification, a company must score of at least 80 points in the B Impact Assessment – a tool designed to measure a business's impact on its workers, community, customers and the environment.

The microgeneration specialist

We have always known we can have the largest positive impact by empowering households and businesses to be part of the clean energy transition. As well as having a significant Feed-in Tariff customer base, we have enhanced our services for independent generators, including by providing smart export payments and REGO accreditation.



Green foundations: meet our generators

Our 100% renewable electricity tariffs are made possible by our community of over 2,500 independent British generators.

Corporation

SCAN TO HEAR THEIR STORIES

We are proud to be able to give customers the opportunity to choose an energy company which prioritises people and planet alongside profit.

NIGEL POCKLINGTON CEO of Good Energy

A letter from our CEO

It is my sincere belief that good businesses have a purpose beyond profit alone.

Good Energy exemplifies this. It was one of the original 'purpose led' businesses, celebrating its 25th year in 2024. And our purpose is not retrofitted to a pre-existing product or commercial goal.

It is our core business. Right there in the name, Good Energy.

That is what we buy from over 2,500 independent renewable generators and what we sell to thousands of customers. It is what we help our customers to generate, use, store and share themselves – their own good energy.

We are uncompromising in our commitment to truly renewable power that is better for the planet. None of the loopholes or greenwashing which is rampant among energy suppliers. Which means to a great extent, a commercially successful Good Energy is a de facto win for the planet. Every customer who switches away from one of the greenwashing fake '100% renewable' or non-green energy suppliers is helping grow renewables and displace fossil fuels. Every customer we kit out with a solar array to generate their own clean power, or whose oil or gas boiler we replace with a heat pump, we are helping cut their carbon emissions.





This is reflected in the major 'proof of purpose' we secured in our 25th year - B Corp certification. We are very proud of our B Impact Score of 118.5, bolstered by bonus points in environmental impact due to a business model which is intentionally designed to have a positive outcome.

But this is no reason to rest on our laurels. Our power is better for the planet, but we cannot just say that it is - must hold ourselves to account to ensure our customers' trust that this it is true. We are the only energy supplier which voluntarily engages an auditor to verify our renewable promise. And as they say, the cobbler's children must not be poorly shod - we cannot expect customers to trust us to help them cut carbon if we are not continuously working towards doing so ourselves. As well as being a business that is better for the planet, Good Energy has a strong sense of social purpose, too. The power we supply our customers is bought from real people – our generators. We uphold stringent standards of governance for suppliers to ensure they meet our bar for fairness and we are steadfastly inclusive employer.

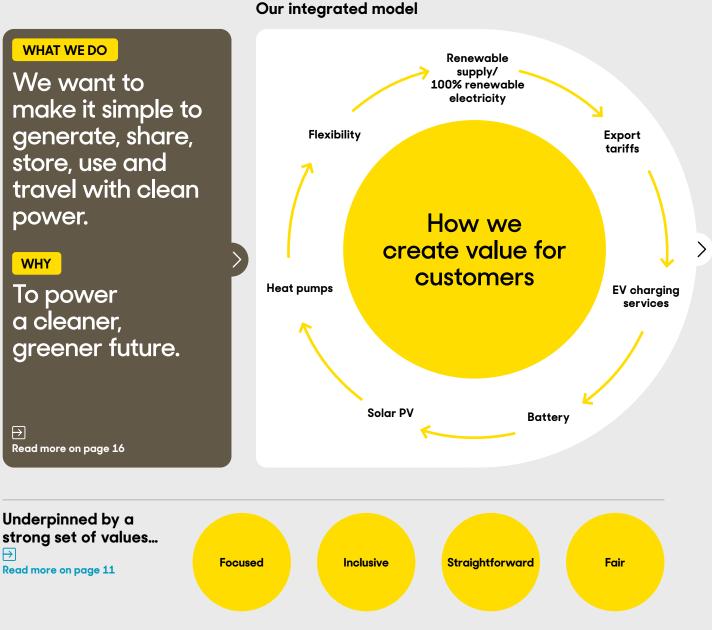
You will find the evidence of this here in the pages of our first purpose report as a B Corp. It is also the first in many years as a private company, as Good Energy enters a new chapter under ownership by Esyasoft. Another purpose led energy company with a significantly scaled up version of a mission aligned with ours - to help one billion end customers cut carbon. I am pleased to present here the progress on our purpose in 2024, and excited for what we may be able to tell you about our progress in future.

NIGEL POCKLINGTON CEO



Whole greener home and business

Our approach assures customers can deal with trusted experts from one service provider to decarbonise their home or business. Our unique position provides opportunity for cross-selling.



8 Good Energy Purpose Report 2024

Our stakeholders

Customers

We help our customers cut their carbon and reduce their energy bills in their homes and businesses.

Generators

As a champion for small scale renewables, we help homes and businesses become microgenerators whilst our unique model for electricity supply supports a market for generators.

Employees

Our people and their contribution are critical to the success of the business. 'World class' employer status achieved for the third year running.

Industry

We are active participants in the industry advocating policy positions which are not only aligned to our business goals but the growth of renewables, particularly small scale, and decarbonisation in the UK.

Local community

Engagement with the community in Chippenham, Wiltshire shows our commitment to the local community and environment as well inclusion. We are <u>committed</u> to maintaining a strong ethical culture, aligned with our purpose and strategic objectives.

People

How we engage with our stakeholders, including our customers, employees and the wider energy industry.



Our customers

We keep our customers up to date with our activities and new services via regular communications. These include our monthly newsletter, Good Thinking, which goes out to over 53,000 home and business energy customers.

Improving our customer service

- Streamlined digital service for our business customers: in 2024 we began migrating business accounts into Kraken, the system used to manage home energy accounts.
- Accredited for accessibility: the Good Energy app and online account have been accredited as accessible by the Shaw Trust Accessibility Services, ensuring customers with different access needs can use our online services to manage their energy.

Our employees

In 2024, the Good Energy team grew significantly – and now includes over 400 people across Good Energy and the solar installation companies acquired by the Group.

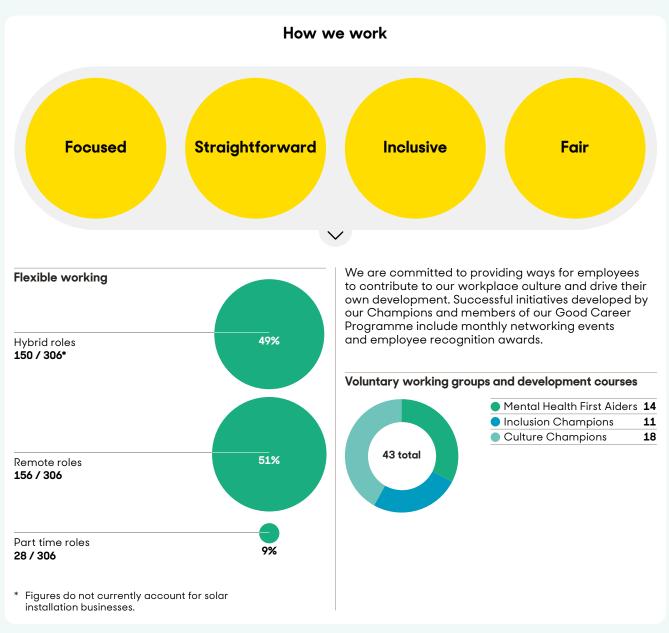
We are working hard to extend the initiatives used to create a welcoming and transparent company culture to new teams, and better include them in how we report on our progress in the future. Here are some of the highlights from our year:

A World Class Employer for 3 years' running: we were ranked as the 17th best large employer in the UK by Best Companies, placing in the top three for utilities companies.

An engaged team: our regular employee engagement surveys show that employees find value in their roles, with 90% of people saying they would recommend Good Energy as a place to work. **Developing our inclusion policies:** Good Energy continues to be a member of Inclusive Employers, providing access to resources designed to support inclusive working practices. We also launched a new Signature Skills programme to educate employees on combating unconscious bias. Finally, in 2024 Good Energy was a lead sponsor of our local Chippenham LGBTQ+ Pride festival.

Closing our gender pay gap: 66% of promotions in 2024 were women. Our work to develop more women into roles with an unequal gender balance, such as technology, has led to us being recognised as a leader in Gender Diversity Sourcing by tech recruitment platform, Cord. With ongoing development for internal women, ensuring our workplace is attractive and supportive for women as well as having inclusive and bias free recruitment processes, we can see a slight reduction for the second year in the gender pay gap, from 19.8% to 18.3%.



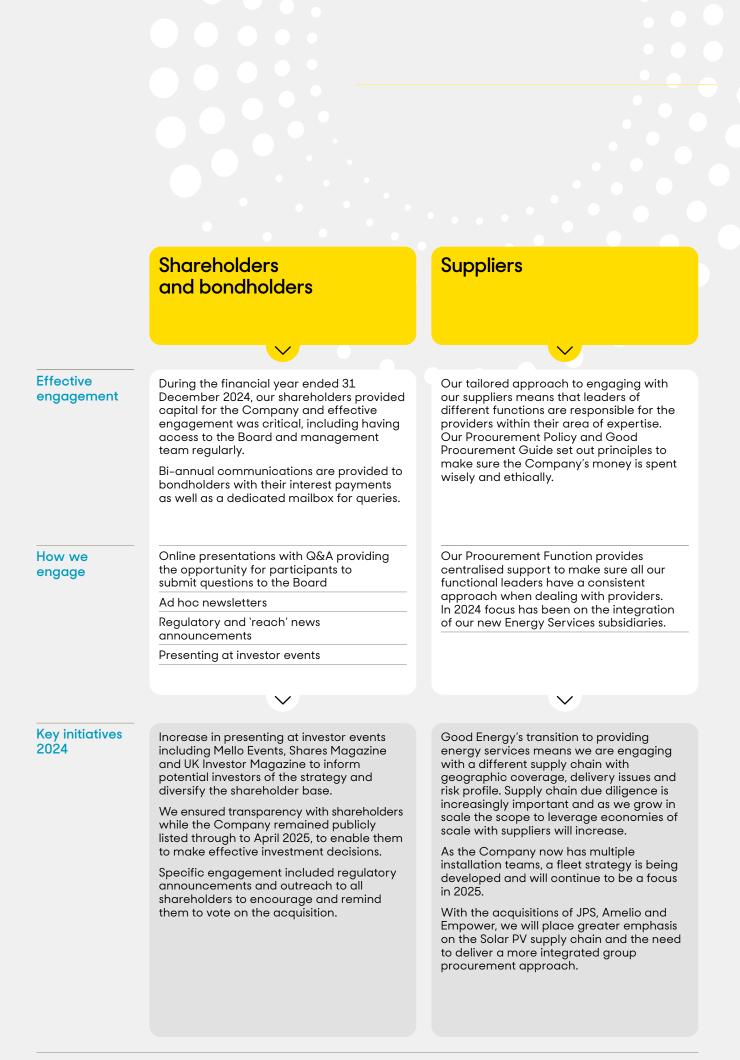


\rightarrow

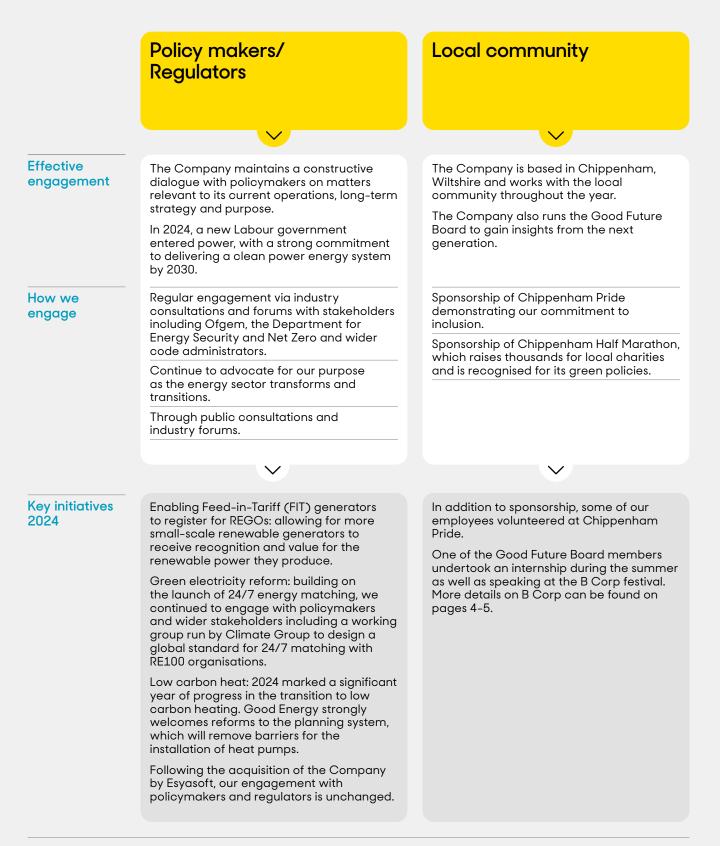
Our gender pay gap report is set out on our website at goodenergy.co.uk/reports-and-policies and our stakeholder engagement section is available on pages 12-14 of this report.

Stakeholder engagement

	Employees	Customers			
		<u> </u>			
Effective engagement	The contribution of our people is critical to the success of the business. In 2024, the Good Energy team grew significantly and now includes over 400 people across Good Energy and the solar installation companies acquired by the Group. In 2024, we retained our World Class	We exist for our customers and have found that many of them want to hear about how we can support them to have a positive environmental impact. We also use their feedback when developing new products and propositions.			
	Employer ranking from Best Companies for the 3rd year, with 90% of employees saying they would recommend Good Energy as a place to work.				
How we engage	Monthly Team Brief with Q&A	Good Thinking monthly newsletter			
	'Good to shout' quarterly awards	Requesting reviews on Trustpilot and			
	Bi-annual performance reviews	Trust A Trader			
	Employee engagement surveys (Best Companies and internal pulse) Culture and Inclusion champions	Asking customers to share their experiences through videos/blogs for case studies			
	\sim	\checkmark			
Key initiatives 2024	Services referral scheme enabling employees to advocate solar and heat installs to friends, family and neighbours.	Streamlined digital services for our business customers by migrating accounts to Kraken.			
	Developing our inclusion policies, educating employees on combating unconscious bias.	Accredited for accessibility by the Shaw Trust, ensuring customers with different access needs can use our online services to manage their energy. Tariff enhancements for EV drivers and solar export to give customers the best prices. Partnership with Ripple Energy offering customers the option to own their portion			
	Lead sponsor of Chippenham's LGBTQ+ Pride festival. Creating a welcoming and transparent culture to new teams (following acquisitions). Our Good Career Programme introduced two employee-led initiatives in 2024: - Good Giving - pilot for matching charity fundraising.				
		Following our drive for Trustpilot reviews over the last couple of years, a 5 star rating has been maintained.			
			-	nas been maintainea.	
	 Good to Shout – reward and recognition of colleagues for their work. Following the acquisition of the Company 	nas been maintainea. Partnership with Gryd Energy in an export only power purchase agreement (PPA)			



Stakeholder engagement continued



Good Energy Purpose Report 2024 15



Good Energy helps people to reduce their contribution to climate change by making it simple to generate, use and share clean energy.



Our energy

100% renewable electricity for homes and businesses

- In 2024 we avoided 90,416.45 tonnes of carbon emissions by supplying customers with renewable electricity.
- Our generator community grew to over 2,500. 40% of the generators we bought power from were new connections to the grid, showing that our model helps increase the UK's renewable energy supply.
- We balance customer demand with renewable supply every half hour of the day, achieving real time matching rates of 90%. Any gaps are covered over the course of the year.



Bringing time-based energy matching to business customers

In partnership with Granular Energy, we provide large business customers with time-based energy matching data, giving them deeper insight into the sustainability of their operations.

Gas transition plan

At a minimum, 10% of the gas we supply is renewable biogas – and in 2023-2024 percentages reached as high as 43%. We also offset emissions by investing in Gold Standard projects improving access to clean energy around the world.

While the biogas we supply is produced via anaerobic digestion and is carbon neutral, we also know that the long-term decarbonisation of heat will be primarily driven by electrification.

We have committed to cease selling fossil gas by 2040, to reflect the reducing customer demand for gas for heating.

New, smart tariffs

Smart tariffs that reward energy users for reducing and shifting their usage to greener times of day are the future of energy supply. In 2024, Good Energy launched smart tariffs designed for homes with heat pumps, and EV drivers.

Energy flexibility

In winter 2023-2024, Good Energy launched Power Pause: a service that was part of the National Grid's Demand Flexibility Service. Customers were rewarded for saving electricity in designated periods, to ease the strain on the grid and avoid the use of fossil fuel generators.

In 2024, Good Energy partnered with energy flexibility platform, Axle Energy, to trial an automated version of this flexibility service for homes with heat pumps or batteries: Good Energy FlexiRewards.



UN Sustainability Goals

Good Energy is a member of the UN Global Compact, the world's largest corporate sustainability initiative. Two of the 17 UN Sustainable Development Goals are at the heart of our operations:



Spotlight on commercial

From enormous installations on warehouse rooftops, to panels that

are saving money for schools and

local councils, commercial solar

transform Britain's energy supply.

The solar teams that are now part

installations have the power to

solar installations

Installation services

In 2024, Good Energy continued to grow as a heat pump installer in the South of England. With three new solar companies joining Good Energy, we also expanded the reach of our domestic and commercial solar services \rightarrow

Read more in the operational review on pages 6-7 of the 2024 Annual Report

Heat pumps

We wanted our home to be sustainable and efficient, so getting rid of fossil fuels was a must... the final step was to get an air source heat pump.

After monitoring our heat pump's performance remotely, Good Energy adjusted our settings to provide a more constant, lower level of heat. This has improved our heat pump's efficiency and lowered our bills without compromising our comfort at all.

RICHARD

Good Energy heat pump customer

Solar and battery

We wanted to get solar panels for three main reasons. Firstly, to be more environmentally friendly. We've been with Good Energy on and off for 20 years and we care about the planet.

Secondly, to get some stability on our energy prices – spurred on by the energy crisis. And thirdly, to get a degree of self-sufficiency. From the very first month our solar panels and battery have covered most of what we are using at home.

STEVE Good Energy Solar



SCAN TO WATCH MORE GREEN HOME STORIES

of Good Energy have completed impressive installs across the country, from Dorset right up to Scarborough.

We have every aspect of the roof that could be covered in panels, covered. The solar energy will help us offset rising energy costs, but will also generate huge environmental savings.

This has been a very positive experience for us, the entire installation team are a great credit to Good Energy Solar.

DARREN WOODCOCK

Operations Director for Deceuninck

€

View more commercial solar case studies www.goodenergy.co.uk/business/ solar-case-studies

Emissions by scope

We have broadened the scope of our emissions inventory in 2024 to include emissions sources not covered in previous years.

These are the upstream well-to-tank emissions linked to the distribution and manufacturing of natural gas; the fuel used for our fleet; and fuel used by commuting employees. Additionally, this year's inventory includes emissions related to the energy we sell, which are responsible for the notable rise in the annual total when compared to 2023. Incorporating these additional emission sources into our inventory is in keeping with our commitment to maintaining transparency and adhering to methods outlined by the Greenhouse Gas Protocol Standard.

Comparative emissions, 2023-2024

If we remove emissions from energy sales from the inventory, we can observe a 109% increase in emissions from 2023-2024. The addition of four vans to our installer fleet, as well as the inclusion of well-to-tank emissions and increased commuting emissions, have caused this increase.

Looking ahead to 2025

We remain committed to reducing our carbon emissions. The first step to doing this is monitoring emissions for the whole Good Energy group, including the five acquisitions completed up to 2025. This means that our emissions are likely to increase again before they decline.

Our particular focus is on emissions associated with fleet mileage. We will work to implement route and vehicle efficiencies as much as we can whilst we find the right time to electrify our fleet.



Total emissions 2024

366.64

Emissions by source

Breakdown of emissions by source (tCO2e)

Breakdown of emissions by source (tCO2e)				
 Green Gas Refrigerants Fleet mileage Investments* Business Travel Well to Tank for Vehicles and Fuel* Commuting Homeworking 20.60 				
100% renewable power 0.00				
Top 3 tCO2e Contributors 2024 (total 000)				
 Commuting 163.65 Fleet mileage 84.94 Well to Tank* 61.46 				
Office and homeworking emissions (tCO2e)	Fleet mileage 2023 vs 2024 (tCO₂e)			
20.6	2024 84.94			
0.02	2023 54.61			
 Homeworking energy consumption Office energy consumption 	 Fleet mileage 2024 (16 vans) Fleet mileage 2023 (12 vans) 			
Commuting	Business Travel			
(miles)	(miles)			
Car Petrol 231,315.91	Car Petrol 6,839.40			
Car Diesel 273,709.51	Car Diesel 9,100.00			
Car Hybrid 1,364.39	Car Hybrid 778.00			
Car EV 47,701.33	Car EV 1,950.80			
Car Sharing Petrol 15,907.43	Train 46,497.55			
Car Sharing Diesel 3,695.71	Bus 0.00			
Car Sharing Hybrid 0.00	Taxi 868.05			
) Car Sharing EV 1,190.20) Underground 262.00			
Train 446,304.10	Flights 824.00			
Bus 16,021.87				
Motorcycle 12,970.67				
Percentage of public transport taken	Percentage of public transport taken			
44.02%	72.19%			
462,326	48,452			

1,050,181

Public transport miles

Total mileage

Public transport miles

Total mileage

*New in 2024 **Supply and Treatment

2024 carbon emissions summary

2024 was another year of expansion through several acquisitions for Good Energy, resulting in an increase in our annual carbon emissions. Our emissions reduction strategy is evolving to measure and reduce emissions across all functions that are now part of Good Energy Group.



Sustainability strategy 2024

In 2024, we committed to strengthening the governance of our sustainability strategy and raising stakeholder understanding of our emissions and targets. These goals came about following the introduction of a vehicle fleet in 2022, which caused a 71% increase to our emissions for 2023.

Sustainability objectives: 2024

Emissions ≤310 tCO₂e

Set baseline for new

intensity metric

Carbon monitoring plan for

Good Energy Solar South West (formerly Wessex ECO Energy)

Threshold

The 2024 sustainability targets in the table below were set using projections for how much our workforce would grow as we took on board more installation teams. These figures are critical since every installation team member is assigned a van, which greatly influences the trajectory of our emissions.

In 2024, Good Energy installed a heat pump at our offices, reducing scope 1 location based emissions to zero from July onwards.

Stretch

Emissions ≤305 tCO₂e

Develop an EV fleet strategy

1 tonne of carbon saved) Reduce commuting by car (estimated reduction of 2.5 tonnes

if 30 employees car shared)

Encourage switching employees to

GE supply (30 employee switches =

Our carbon intensity metric

By measuring the carbon avoided by installing heat pumps in customer properties against our absolute emissions, we succeeded in establishing a baseline for carbon intensity.

Heat pumps installed

103

Carbon emitted by installation activities



Carbon avoided by replacing fossil fuel fired heating with heat pumps



1. Generation of Purchased Energy Sold to End Users has been included in the 2024 inventory for the first time, but removed from targets set to allow a like for like comparison with previous years. This explains the increase in scope 3 emissions for 2024 in comparison to 2023.

* Saving over 12 months. Over the average 15 year lifespan of a heat pump, that would add up to 3708tCO2e of carbon avoided.

Good Energy Emissions Inventory 2024

•	-				tCO2e	tCO2e
Octocom	Uni	14	Value	Source	Loc.Based (excl. from	Market Based
Category SCOPE 1: DIRECT EMISSIONS	011	n	value	300100	total)	Indi ket basea
Bioenergy, Green Gas		Nh	87,964.333	Meter Readings	16.089	0.02
Refrigerants (R-410 A)	kç		0.090	DEFRA guidance	10.007	0.10
 Fleet mileage		iles	210,901.380	on FGAS Vehicle Tracking		84.94
				System		
Total Scope 1	tC	:O2e			16.089	85.06
SCOPE 2: INDIRECT EMISSIONS						
Electricity UK (Green)	kV	Nh	195,949.333	Meter Readings	40.571	0.00
Total Scope 2	tC	:O2e			40.571	0.00
SCOPE 3						
Investments						1.30
Business Travel						17.05
Well to Tank (WTT) – Passenger Vehicle	s					36.61
Well to Tank (WTT) – Delivery Vehicles of						20.80
Well to Tank (WTT) – Fuels						4.05
Employee Commuting						163.65
Employee Commuting and Homeworkin	a: Heating					15.59
Employee Commuting and Homeworkin Electricity Consumption						5.01
Waste Generated in Operations: Office Site Waste	and					0.17
Purchased Goods and Services						12.64
Generation of Purchased Energy Sold to	End Users ¹					68,078.18
Waste Generated in Operations: Electric	ity Losses					4.45
Waste Generated in Operations: Water and Treatment	Supply					0.27
Total Scope 3	tC	CO2e				68,359.76
Total Annual Emissions	tC	:O2e			56.660	68,444.82
Progress on 2024 objectives	Stretch			ł	Key: 🕜 Met 🚺	> In progress
Emissions ≤305 tCO₂e	Our 2024 emissions were 68,445 tCO2e due to the inclusion of new emissions sources noted on the page opposite.					
Carbon monitoring plan for Good Energy Solar South West (formerly Wessex ECO Energy)	 Good Energy Solar South West is now included within our emissions scope and reporting for 2025. 					
Baseline for intensity metric	We started tracking emissions avoided for each heat pump we installed in customer properties.					
Develop EV fleet strategy	This objective has been expanded on for 2025. Using electric vehicles within our van fleet remains challenging due to the weight of hardware carried and distances travelled. In 2025 we are exploring ways to transition all business travel to electric cars.					
Employee switching to GE supply						
Reduction in commuting by car	We will continue to encourage car sharing and improve a network amongst our employees					
			1 /			

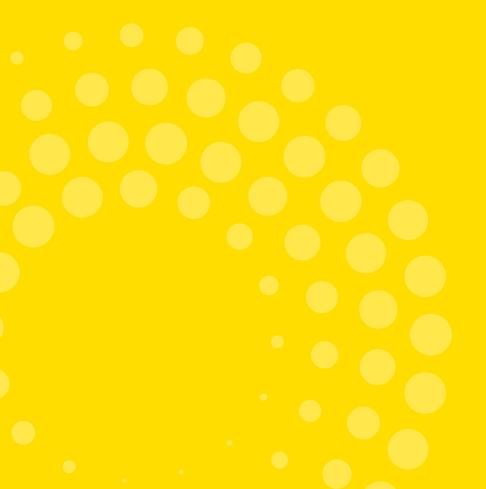
Company information

Registered number

04000623

Registered office

Monkton Park Offices Monkton Park Chippenham SN15 1GH



Good Energy Group PLC Monkton Park Offices Monkton Park Chippenham SN15 1GH

