

Smart Meter Assets Sustainability Report 2021



I am pleased to present this report; Smart Meter Assets' ("SMA's") first annual sustainability report.

Since our change of ownership in May 2021 we have made great strides setting ourselves up as a stand-alone business with a culture, mindset and operating model that aligns with our core business activity supporting UK consumers in taking control of their energy consumption and transitioning to a low carbon economy.

This report details some of the actions we have undertaken and some key statistics; actions and statistics we hope to continue to build on as our business matures and continues to grow.

Jeff Studholme, Managing Director, SMA



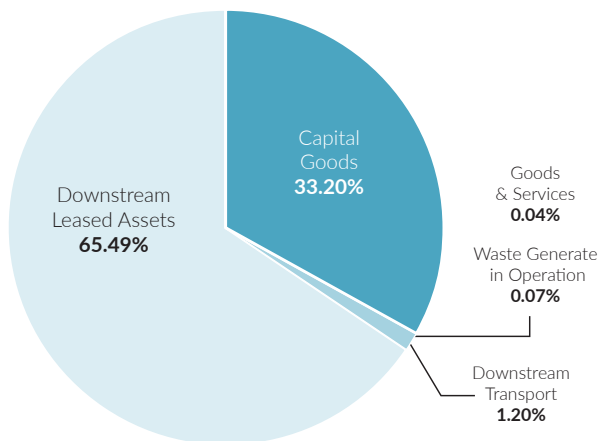
Environmental – Energy Consumption & Greenhouse Gas Emissions 2021

SMA are committed to minimising our carbon footprint and have started to report annually on all greenhouse gas emissions that are produced by the business. Our home working solution ensures we have no reportable energy consumption.

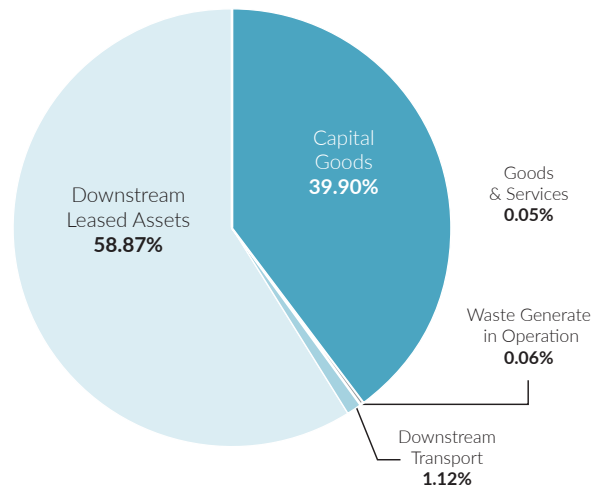
“ SMA also encourages all staff to consider the environmental consequences of their actions and to seek to minimise the impact where reasonably practicable.

Extract from SMAs Environmental, Social and Governance (“ESG”) Policy

Scope 3 GHG Emissions – 2021 Actual



Scope 3 GHG Emissions – 2022 Target



*Due to SMAs home working solution there are no scope 1 or scope 2 emissions generated.



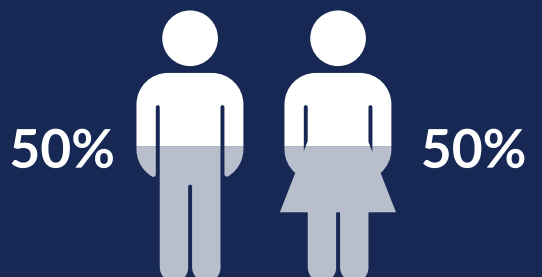
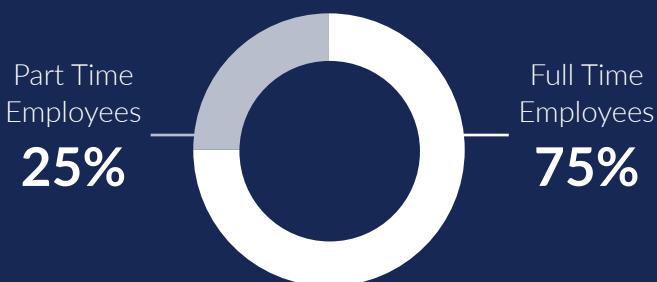
Social – Employee diversity and inclusion

“ SMA is committed to providing equality and fairness to everyone at SMA and to not provide less favourable facilities or treatment on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy, maternity and parental status, race, ethnic origin, colour, nationality.

Extract from SMAs Diversity, Equality, and Inclusion Policy.

Since setting up as a stand-alone business in 2021, SMA have introduced a range of flexible benefits for employees and introduced flexible ways of working which support our aims to be a diverse and inclusive workplace. We accommodate part-time working (one third of employees work part-time) and flexibility around core hours which support working parents.

Employees views are gathered through surveys, and all have opportunities to train and develop themselves. Having decided as a team to move to a home working solution, employees are fully equipped to work as safely and comfortably at home as they would in an office.





Social – Charity sponsorship and Living Wage Employer Updates

During 2021 SMA were delighted to announce their support for Suffolk Wildlife Trust (“SWT”) as a Silver Level Sponsor. The decision to support this charity is further evidence of the growing importance of ESG matters to SMA.

Prior to the acquisition by Arcus and GLIL in May 2021, the business was based in Suffolk and, despite the transition to home-working, the majority of our employees live in the county which made this the natural choice for our chosen charity.



Smart Meter Assets became accredited as a Living Wage Employer during the year.

Our Living Wage commitment will see everyone working at Smart Meter Assets receive a fair day's pay and ensures future pay rises match or exceed those agreed by the Living Wage Foundation.

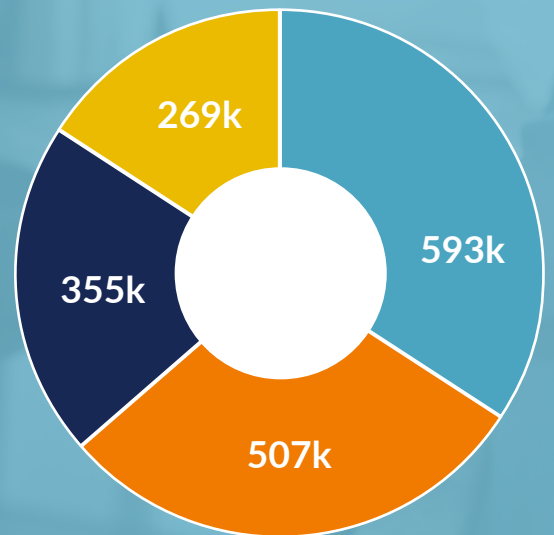


Economic Update – SMA’s Smart Meter Portfolio

During 2021 SMA have funded an additional 230K Smart Meters installed in homes across the UK. The addition of these meters means that SMA own a portfolio of 1.73m Smart Meters at the end of 2021.

The portfolio is split between first-generation (“SMETS1”) and second-generation (“SMETS2”) meters.

Our Smart meters are helping UK consumers to better understand and control their energy consumption as part of the UK Smart Meter Programme, a cornerstone in the UK’s efforts to reduce carbon emissions.



SMA Smart Meter Portfolio as at 31/12/21

- SMETS1 Electric
- SMETS2 Gas
- SMETS2 Electric
- SMETS1 Gas

