

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES STATEMENT












UK LISTING RULES STATEMENT OF COMPLIANCE

WPP was an early adopter of the Task Force on Climate-related Financial Disclosures. WPP's fifth 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 LR 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 2022. 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.

Some of these recommendations, published in the 2021 TCFD Annex, will take more time for us to become fully consistent with due to challenges around data access. These relate to detailed financial impacts and quantitative scenario analysis of climate-related risks and opportunities. We will continue to implement the rest of the 2021 TCFD Annex 1 recommendations over the course of 2023 and intend to apply these more fully in our future disclosures.

COMPLIANCE STATUS

Governance	Strategy	Risk management	Metrics and targets
a) Board's oversight of climate-related risks and opportunities 	a) Climate-related risks and opportunities over a short, medium and long-term horizon 	a) Processes for identifying and assessing climate-related risks 	a) Metrics to assess climate-related risks and opportunities in line with strategy and risk management process 
b) Management's role in assessing and managing climate-related risks and opportunities 	b) Impact of climate-related risks and opportunities on the business, strategy and financial planning 	b) Processes for managing climate-related risks 	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks 
	c) Resilience of the organisation's strategy, considering different climate-related scenarios, including a 2°C or lower scenario 	c) Identifying, assessing and managing climate-related risks, and integration into overall risk management 	c) Targets used to manage climate-related risks and opportunities, and performance against targets 

KEY

-  In compliance
-  Partial compliance

GOVERNANCE

Our Executive Directors (CEO and CFO) have overall responsibility for climate-related risks and opportunities and our performance on carbon reduction is integrated into their incentive plans. The WPP Executive Committee sets the sustainability strategy and oversees the approach across agencies in its implementation. The Chief Sustainability Officer has operational responsibility for assessing and managing climate issues. Progress against climate-related metrics and targets is communicated to the business on an annual basis. Where appropriate, agencies and functions are informed about climate-related issues through targeted briefings.

The Board is responsible for the overall long-term success of WPP and for setting the Company's strategic direction, including in relation to climate change. The Board approves the Sustainability Policy and Environment Policy and, where relevant, considers climate-related issues (as Section 172 factors) when overseeing major decisions (set out in 'WPP Matters Reserved for the Board' on wpp.com).

The Sustainability Committee of the Board is attended by both the CEO and CFO, as well as experienced Non-Executive Directors (see 'Our Board' from page 104) with extensive sustainability expertise, and supports the Board in its oversight of the Company's net zero strategy. The Sustainability Committee met five times in 2022 and selected a sustainability-related topic to be presented to the Board after each Committee meeting. Climate-related topics were discussed at all Committee meetings in 2022. The Committee's remit includes reviewing and monitoring implementation of the Company's sustainability strategy and evaluating performance against climate targets and commitments.

As the Company's clients integrate climate adaptation and mitigation into their business strategies, the Committee will continue to review the growth of services which maximise their success. It will also review climate adaptation and transition plans, including steps to ensure that our campuses and offices are resilient to extreme weather and that we are meeting growing regulatory requirements that face both WPP and its clients.

2022 Board actions:

Updated Sustainability Policy and new Environment Policy approved by the Board.

Next steps:

Annual Board review and approval of Sustainability and Environment Policies.

GroupM presented its media decarbonisation strategy, covering 55% of WPP's overall emissions.

In 2023, the Board Sustainability Committee will monitor the development and review the outputs of WPP's Net Zero Transition Plan.

Reviewed and commented on WPP's climate-related risks and opportunities.

Reviewed WPP's Assignment Acceptance Policy and Framework and Green Claims Guide.

Professor Dr Johan Rockström, Director of the Potsdam Institute for Climate Impact Research and Professor in Earth System Science at the University of Potsdam, engaged with and presented to the Board on climate-related issues.

i Further information on sustainability governance is provided on page 85 of this Annual Report. The Sustainability Committee's report features on pages 128 and 129

CLIMATE CHANGE STRATEGY

At WPP we support the aims of the Paris Agreement and believe in the urgent need to transition to net zero. WPP is a proud signatory to the UN Global Compact's Business Ambition for 1.5°C, the purpose of which is to galvanise business support for climate action, and to the UNFCCC's Race to Zero campaign.

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. The process used to determine these risks and opportunities is covered in the Risk Management section (page 225).

There is no material impact from climate change on our current year financial reporting. Materiality is described in Our Application of Materiality (page 211). 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. At present, we do not provide quantified disclosures of the financial impacts of climate-related risks and opportunities in the context of financial planning. In 2023, we will develop and publish a Net Zero Transition Plan, including an evaluation of the costs associated with our climate-related risks and opportunities.

i Further information on WPP's sustainability strategy and commitments can be found on pages 66 to 85 of this Annual Report

2022 actions:

– Time horizons for climate-related risks and opportunities and qualitative scenario analysis integrated into TCFD disclosures for the first time.




Next steps:

– Develop and publish Net Zero Transition Plan, including a first evaluation of costs associated with our climate-related risks and opportunities.

– Continue to strengthen climate scenario analysis and resilience testing eg factoring into investment case for new assets and longer-term (eg 2050) impacts.

CLIMATE-RELATED RISK AND OPPORTUNITIES DISCLOSURE

TIME HORIZONS

Time horizon	Time period	Internal time horizon alignment
 Short term	2022-2023	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)

CLIMATE SCENARIOS

Description	High carbon (more than 4°C)	Low carbon (less than 2°C)	Very low carbon (less than 1.5°C)
Physical Impacts	The physical impacts of climate change are broadly consistent across all three scenarios considered (in line with the RCP and SSP narratives). We are already experiencing increased exposure to extreme weather events.		
Policy to support decarbonisation	Limited policy support. Market-based solutions are prioritised.	Support in markets currently advancing policy. This includes the UK, United States and EU. Market-based solutions make up a significant proportion of achieved decarbonisation.	Policy support is widespread, accelerating progress towards net zero across our value chain. Market-based solutions are still utilised.
Regulation and reporting standards	Limited regulation and reporting standards applicable to our sector. No regulation of green claims and carbon-based products.	Limited to markets currently advancing regulation and reporting standards applicable to our sector. This includes some regulation of green claims and the advertising of high-carbon products.	Widespread regulation and reporting standard applicable to our sector. This includes regulation of green claims and the advertising of high-carbon products.
Sustainable consumption	Some clients and consumers seek sustainable products and services, but the rise in demand is not substantial.	Clients and consumers in many markets increasingly seek sustainable products and services and are supported by regulation and policy.	Rapid and substantial growth in demand for sustainable products and services, supported by regulation and policy. Sustainable consumption becomes the norm in many markets.
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

RISK OR OPPORTUNITY DESCRIPTION	POTENTIAL IMPACT			HOW IT IS MANAGED AND RESILIENCE CONSIDERATIONS
	HIGH CARBON	LOW CARBON	VERY LOW CARBON	

PHYSICAL RISKS AND OPPORTUNITIES

Increased frequency of extreme weather and climate-related natural disasters



This includes storms, flooding, wildfires and water and heat stress which can damage our buildings, jeopardise the safety and wellbeing of our people and significantly disrupt our operations. We consider this risk relevant to all operations, however certain geographies (eg coastal cities, especially in Asia) are more exposed.

Our industry is less exposed to the costs of physical climate change than others.

As the longer-term physical impacts under this scenario are more severe, WPP's campuses, business continuity procedures and employee support systems would require additional investment above current plans to minimise risk to infrastructure and, more critically, our people. These would also need to respond to increased climate-related migration, for example supporting our people through relocations.

Under these two scenarios, WPP's existing plans for campuses, business continuity procedures and employee support systems would minimise the impact of these. Additional plans would need to be put in place to manage the dynamics of issues including climate-related migration.

Campuses (see page 19): Co-locating our people in fewer, higher-capacity buildings means we can centralise emergency preparedness procedures and deploy climate mitigation measures more efficiently. Climate-related risk is considered when we invest in new campus buildings. In 2023 we will pilot a new ESG scorecard to assess building performance across a number of climate-related metrics.

Our hybrid working approach, which incorporates new ways of working adopted during the pandemic, provides additional resilience by enabling fully remote working – provided employees and their families are in safe locations – during extreme weather events.

Employee Assistance Programme (EAP): Available to 100% of employees, (see page 72) is activated in response to climate-related extreme weather events.

TRANSITION RISKS AND OPPORTUNITIES

Delivering net zero commitments



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).

Increased investment would be required in building renovation, electrification and supplier engagement to meet targets, including developing internal ESG capacity and capabilities.

Carbon removals offsets prices would likely rise, increasing the overall required expenditure to meet our net zero commitments.

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 would increase the cost of carbon removals required to meet our net zero commitments.

Policy support would accelerate the pace of change, reducing investment required to deliver targets.

More rapid decarbonisation would reduce pressure on the carbon removals offset market, and reduce the overall cost associated with meeting our net zero commitment.








Transition Plan: In 2023, we will publish our first net zero transition plan which will outline further details on how we intend to deliver against our net zero targets.

Strong net zero governance and policy structures: The Board Sustainability Committee was formed in 2019 to place increased focus on sustainability (see pages 128 and 129). In 2022, the Board approved an updated Sustainability Policy, and new Environment Policy which includes policy guidance around offsetting.






Environmental, social and governance KPIs are included as part of the scorecard that determines the short-term incentive rewards for WPP's CEO and CFO. This includes WPP's performance against carbon reduction targets.

KEY

- Risk
- Opportunity
- Short term
- Medium term
- Long term






RISK OR OPPORTUNITY DESCRIPTION	POTENTIAL IMPACT			HOW IT IS MANAGED AND RESILIENCE CONSIDERATIONS
	HIGH CARBON	LOW CARBON	VERY LOW CARBON	
TRANSITION RISKS AND OPPORTUNITIES				
<p>Changes in regulation and reporting standards</p> <p>   </p> <p>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.</p> <p>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.</p>	<p>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.</p>	<p>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, United States and EU where legislation addressing ESG reporting is currently being enacted.</p>	<p>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.</p>	<p>Emerging regulation and reporting standards: We are monitoring developments in legislation relating to ESG reporting and the regulation of environmental claims and investing in internal capability building in response.</p> <p>Media decarbonisation: Media accounts for more than 50% of WPP's total carbon footprint. Through our global framework for media decarbonisation, launched by GroupM in 2022, we are exploring opportunities to improve accounting for emissions from media buying (see page 76).</p> <p>Offsetting: Our Environment Policy covers how we manage the cost and quality of carbon credits purchased to offset emissions we cannot remove. In 2023 we will further develop our offsetting strategy as part of our transition plan.</p>
<p>Increased demand for sustainable products and services</p> <p>  </p> <p>Opportunity to grow revenues from products and services which support clients as they seek to decarbonise their businesses.</p> <p>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.</p>	<p>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. The overall impact on Group-level financial planning processes would, therefore, be limited.</p>	<p>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. Budgets and cash flow forecasts would likely reflect an investment in sustainability-related skills, as well as new sustainable product and service offerings.</p>	<p>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. Budgets and cash flow forecasts would be likely to reflect the required investment to meet the opportunity.</p> <p>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.</p>	<p>Investment in sustainable products and services: Our sustainability strategy (see page 68) 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.</p> <p>In 2022, investment continued in virtual advertising production capability and GroupM's media decarbonisation programme. We continued to train our people to deliver net zero products and services through programmes such as AdGreen and our new Green Claims Guide and associated training, and to innovate on behalf of our clients through initiatives like Change the Brief, now open-sourced across our industry through the Change the Brief Alliance.</p>



KEY

 Risk  Opportunity  Short term  Medium term  Long term

RISK OR OPPORTUNITY DESCRIPTION	POTENTIAL IMPACT			HOW IT IS MANAGED AND RESILIENCE CONSIDERATIONS
	HIGH CARBON	LOW CARBON	VERY LOW CARBON	
TRANSITION RISKS AND OPPORTUNITIES				
<p>Achieving resource efficiencies through cutting our carbon footprint and improving energy efficiency</p> <p>  </p> <p>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.</p>	<p>While policy support for decarbonisation may be limited under this scenario, 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 support policy environment. This may increase our overall expenditure on carbon removals and offsets required to meet our net zero commitment.</p>	<p>A greater level of policy support for decarbonisation would widen the availability of opportunities to WPP. This would accelerate the overall rate at which we could decarbonise our buildings and value chain, and increase the potential rate of return. Overall, this would lower our reliance on removal-based offsetting and reduce the cost associated with meeting our net zero commitments.</p>	<p>Transition Plan: As we develop our Net Zero Transition Plan we are assessing the cost-benefit of existing and potential decarbonisation projects in order to realise resource efficiency in our operations and value chain.</p> <p>Campuses: We have been driving energy efficiency gains by ensuring that all buildings with a floor space exceeding 50,000 square feet are certified to advanced sustainability standards eg LEED and BREEAM. By 2025, the majority of our people will be based in net zero campuses using electricity purchased from 100% renewable sources.</p> <p>Media decarbonisation: Media investment accounts for more than 50% of WPP's total carbon footprint. Our global framework for media decarbonisation, launched by GroupM in 2022, sets out their approach to measuring and reducing carbon emissions associated with media placement (see page 76).</p>	
<p>Increased reputational risk associated with misrepresenting environmental claims in marketing and advertising content</p> <p>   </p> <p>As consumer consciousness around climate change rises, our sector is seeing increased scrutiny of our role in driving unsustainable 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 United States).</p>	<p>Government regulation of environmental advertising and marketing claims is likely to be limited. We continue to invest in training to support credible environmental claims to respond to consumer and client concerns around credibility. There is little risk of litigation.</p>	<p>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 United States. The risk of litigation increases in those markets, and increased investment in training and capability is required to ensure advertising and marketing content is compliant.</p>	<p>Government regulation of environmental advertising and marketing claims is likely to be widespread, in addition to a significant rise in consumer and client concern around credibility. There is widespread risk of litigation and the potential for revenue losses should our reputation for credibility be jeopardised. Investment in localised training and capability would be required to ensure advertising and marketing content is compliant.</p>	<p>Internal tools and procedures: We have developed internal tools to help our people identify environmentally harmful briefs. These tools embed climate-related issues within existing content review procedures across the organisation. The misrepresentation of environmental issues is governed by our Code of Conduct. We also ensure our policies reduce the risk that any client brief undermines the implementation of the Paris Agreement. In 2022, we introduced the Assignment Acceptance Policy and Framework and the Green Claims Guide to provide further guidance about how to conduct additional due diligence in relation to clients and any work we are asked to undertake (see page 77).</p>

KEY

-  Risk
-  Opportunity
-  Short term
-  Medium term
-  Long term

RISK OR OPPORTUNITY DESCRIPTION	POTENTIAL IMPACT			HOW IT IS MANAGED AND RESILIENCE CONSIDERATIONS
	HIGH CARBON	LOW CARBON	VERY LOW CARBON	
<p>Increased reputational risk associated with working on client briefs perceived to be environmentally detrimental</p> <p> </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 as we grow our sustainability-related services.</p>	<p>Government regulation of environmental advertising and marketing claims is likely to be limited. We continue to invest in training to support credible environmental claims to respond to consumer and client concerns around credibility. There is little risk of litigation.</p> <p>The reputational risk associated with working on client briefs perceived to be environmentally detrimental is likely to be low, with limited government regulation of the ability to advertise for high-carbon products or services.</p>	<p>There is likely to be an increased risk associated with working on client briefs perceived to be environmentally detrimental. Government regulation in a limited number of markets could outline definitions of high-carbon products or services that cannot be advertised but this is restricted to the most carbon intense instances. The risk of litigation increases in those markets, and increased investment in training and capability is required to ensure advertising and marketing content is compliant.</p>	<p>There is a significant increased risk associated with working on client briefs perceived to be environmentally detrimental. Government regulation in a wide number of markets may outline definitions of high-carbon products or services that cannot be advertised and this covers a wider number of instances. There is widespread risk of litigation and the potential for revenue losses should our reputation for credibility be jeopardised. Investment in localised training and capability would be required to ensure advertising and marketing content is compliant.</p>	<p>Accepting new assignments: In 2022, we introduced the revised Assignment Acceptance Policy and Framework to provide further guidance about how to conduct additional due diligence in relation to clients and any work we are asked to undertake (see page 77).</p>

RISK MANAGEMENT: IDENTIFYING CLIMATE RISK AND OPPORTUNITY

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 on pages 86 to 90 and climate change risk is included as a risk within the principal risks and uncertainties disclosure on page 97.


WPP has implemented Risk Committees at Group level and in our operating companies 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.

Our business integrity programme is integral to ensuring that the policies, procedures and control environment set by the Board and commitments made on topics such as climate risk are understood and adhered to across all geographies and markets.





In 2021, the business continuity implications of physical climate change and the risk of not meeting WPP's sustainability commitments were integrated into the Business Integrity function's annual risk assessment.

The Board Sustainability Committee reviews WPP's climate-related risks and opportunities on an annual basis. This analysis is informed by interviews with sustainability and consumer experts from within WPP's agencies and external data sources including the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs).

Factors considered include regulatory requirements, reputational risk, physical risks and opportunities to advise our clients. Evaluation criteria include relevance to our industry, relevance to sustainability, regulatory and legal risks, financial implications and the operations affected.

 **WPP's overall approach to risk management and a summary of our principal risks can be found on pages 86 to 97 of this Annual Report**


KEY


















 Risk  Opportunity  Short term  Medium term  Long term

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.

A common challenge for reducing carbon emissions is being able to measure them with confidence. We are working to improve the quality and coverage of our emissions data.



For the second year, WPP appointed PricewaterhouseCoopers LLP ('PwC') to support the expansion of WPP's assurance programme for the carbon data disclosed in this report. Throughout this report, selected carbon metrics highlighted with the symbol  were subject to independent limited assurance by PwC. For the details and results of the limited assurance, see wpp.com/sustainabilityreport2022.

WPP risk or opportunity	TCFD A2.1 category	Metric or target
Increased frequency of extreme weather and climate-related natural disasters	Physical Risks	 10% of headcount located in countries at "extreme" risk from the physical impacts of climate change in the next 30 years (2021: 10%)
Changes in regulation and reporting standards	Transition Risks	 In 2023, assess impact of ESG reporting legislation changes and determine a programme of works for implementation
Delivering net zero commitments	GHG Emissions ¹	 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
		 Reducing absolute Scope 1 and 2 greenhouse gas emissions by 84% by 2025 and absolute Scope 3 emissions – including media buying – by 50% by 2030, both from a 2019 base year
		 Sourcing 100% of our electricity from renewable sources by 2025
		 Absolute Scope 1 and Scope 2 emissions (see Carbon Emissions Statement – page 227)
		 Scope 1 and 2 carbon emissions per person and per unit of revenue (see Carbon Emissions Statement – page 227)
		 Scope 3 carbon emissions ² (see 2022 Sustainability Report)
		 83% electricity purchased from renewable sources (2021: 74%)
	Capital Deployment	 Publish net zero transition plan in 2023
	Remuneration	 Integration of performance on Scope 1 and 2 carbon reduction targets in executive remuneration (see Compensation, succession and evaluation – from page 130)
	Internal Carbon Prices	 £6.01 per tCO ₂ e associated with business air travel recharged to WPP agencies (2021: £2.03 per tCO ₂ e)
Increased demand for sustainable products and services	Climate-Related Opportunities	 78% of our top 50 clients have set or committed to set science-based carbon reduction targets (2021: 62%)
Achieving resource efficiencies through cutting our carbon footprint and improving energy efficiency	Climate-Related Opportunities	 100% electricity purchased from renewable sources by 2025
		 85% of employees in net zero campuses by 2025
Increased reputational risk associated with misrepresenting environmental claims in marketing and advertising content	Transition Risks	 In 2023, make Green Claims Guide training available for clients and sectors most exposed to reputational or legal risk
Increased reputational risk associated with working on client briefs perceived to be environmentally detrimental	Transition Risks	 In 2023, make Green Claims Guide training available for clients and sectors most exposed to reputational or legal risk

¹ For our emissions and energy disclosure, including prior year metrics, see page 227. Additional information on our carbon emissions methodology is included in the 'WPP Sustainability Reporting Criteria 2022', see wpp.com/sustainabilityreport2022

² Our 2022 Sustainability Report provides additional information on our strategy, targets and commitments. It is referred to where additional detail to that which is included in the 2022 Annual Report is required

KEY

 Target  Metric