Flutter™

POSITIVE IMPACT PLAN

TCFD APPROACH

2024

Flutter Entertainment plc - TCFD Report 2024

ABOUT THIS REPORT

Welcome to Flutter's fourth Task Force on Climate-related Financial Disclosures ("TCFD") Report.

The TCFD framework promotes transparent climate-related disclosures to enhance comparability across companies for all stakeholders.

This table shows where to find relevant discussions and information for each TCFD recommended disclosure, and demonstrates progress we made in 2024 in aligning with the recommendations of the TCFD.

During the year we have prioritized identifying and ensuring our business focuses on the aspects of climate change that specifically matter to us, and where we can make the most difference. In addition, with a view to future reporting requirements, we incorporated elements of our preparatory work for the Corporate Sustainability Reporting Directive ("CSRD") and took steps to improve the quality of our emissions reporting and develop our transition plan to net zero.

TCFD compliance summary and wayfinding

TCFD Recommendations	2023	2024	Page
Governance			
Describe the board's oversight of climate-related risks and opportunities	🟢	🟢	3
Describe management's role in assessing and managing climate-related risks and opportunities	🟢	🟢	3
Strategy			
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	🟢	🟢	6-7
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	🟡	🟢	6-7
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	🟡	🟢	8
Risk management			
Describe the organisation's processes for identifying and assessing climate-related risks	🟢	🟢	4-6
Describe the organisation's processes for managing climate-related risks	🟢	🟢	4-6
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	🟢	🟢	4-6
Metrics and targets			
Disclose the metrics used by the organisation to assess climate related risks and opportunities in line with its strategy and risk management process.	🟡	🟡	9
Disclose Scope 1, Scope 2, and, if appropriate Scope 3 greenhouse gas ("GHG") emissions, and the related risks	🟢	🟢	10-12
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	🟢	🟢	9

🟢 — Fully aligned 🟡 — Partially aligned

CLIMATE GOVERNANCE

Overview

We maintain a robust governance structure, that allows us to develop strategies to manage and monitor the climate-related risks and opportunities to our business, as well as our commitments to reducing our impact on the climate and reaching net zero.

Our Board has overall responsibility supported by its key sub-committees. The following headings outline how the Board and its sub-committees oversee our climate-related impacts, risks, and opportunities ("CIROs").

Management also plays an important role in assessing and managing our CIROs as part of our broader Positive Impact Plan. Our Executive Committee ("ExCo") establishes the overarching climate strategy, ambitions, and objectives, ensuring they are in line with the Group's broader strategy and objectives.

We don't currently incorporate climate-related metrics into our remuneration policy. Instead, we incorporate our actions on safer gambling, our most material issue, into all staff remuneration. Any changes in our remuneration policy would be considered by the Compensation and Human Resources Committee.

For further details on our overall sustainability governance, please refer to page 42 of our 2024 Sustainability Report.

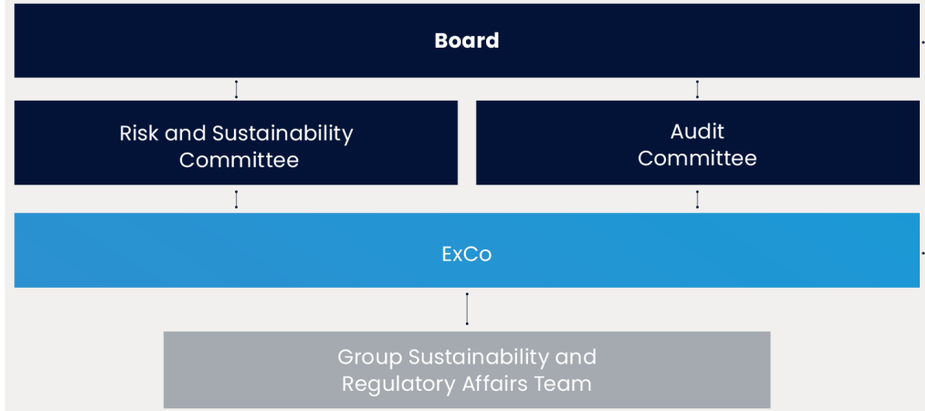
Board

The Board are ultimately responsible for overseeing sustainability matters. That includes approving and reviewing the Group's priorities, plans, strategy, and targets, incorporating considerations in respect of climate change (where applicable and/or material). Our Board of Directors holds the responsibility for the oversight of the transition plan. At least twice a year, the Board receives a briefing on climate-related matters from the Risk and Sustainability Committee and/or Audit Committee. That includes any metrics and performance against targets. Annually, the Board receives a briefing on the climate-related net zero strategy, objectives, and progress from the Executive Committee.

Risk and Sustainability Committee

Sets and supervises the Group's enterprise risk management approach, which includes climate-related risks where applicable and/or material. Provides oversight and monitors progress against the Group's climate-related strategy, targets, and actions to implement the net zero transition plan and other applicable sustainability disclosures in other public reporting. The Committee receives at least quarterly briefings from the Group Sustainability & Regulatory Affairs team, covering all pillars of our positive impact plan – which includes "Go Zero", our climate strategy pillar.

Current Governance Structure for Climate-Related Matters



Audit Committee

Monitors compliance with, and changes to, sustainability-related regulation. Oversees the development of appropriate processes, controls, and disclosures, to ensure reliable and representative information is generated to inform the Board's decision making. That includes oversight of any internal and external assurance activities. The Committee receives briefings from the various management teams responsible for preparing sustainability data and disclosures as well as from the internal audit team and annually reviews the effectiveness of the internal control framework including those relating to sustainability matters.

ExCo

The ExCo gives updates or seeks approval from the Board Risk and Sustainability Committee on its climate-related strategy, ambitions, and objectives at least annually or as matters arise. In 2024, the ExCo reviewed a deep dive into our supplier engagement strategy regarding the net zero transition and provided recommendations before it was submitted to the Board Risk and Sustainability Committee for further review.

CLIMATE RISK MANAGEMENT AND STRATEGY

Our approach

Our approach to identifying and managing climate-related risks is integrated into our overall risk management approach. As part of our commitment to operating ethically and sustainably, we adopt a risk-based analysis and strategic approach to climate change. The findings inform us to guide decision making at the management level.

Our net zero strategy is fundamental to how we manage climate risks, providing a clear framework for reducing emissions and aligning with long-term sustainability goals. Emissions reporting plays a crucial role in this strategy, serving as key evidence of how we are actively managing and addressing climate risks and opportunities over time. This ongoing reporting helps demonstrate our progress and commitment to achieving net zero, while ensuring transparency and accountability in our efforts.

Risk management process

Given the dynamic nature of risk and the agility of our business, our risk management program and processes operate at all levels of Flutter, following five clear steps as highlighted on the following graphic. Effective operation of our risk management processes supports our performance of our brands, our divisions, and the Group as a whole.

1

Identify risks

Our Group-wide process identifies material and emerging risks across the divisions and wider Group.

2

Assess and quantify risks

Analyze risks and controls and evaluate the commercial, strategic, regulatory, and other impacts, as well as the likelihood of occurrence.

5

Continuous review

The risk management process is continuous and evolving; principal and emerging risks are reported to both the Risk and Sustainability and Audit Committees, and more regularly through the Executive and Divisional Risk Committees.

4

Monitor and reassess risk considering mitigation and report

Management is responsible for monitoring controls and progress of actions to manage principal risks and is supported through the Group's assurance and audit programs which evaluate the design and effectiveness of controls.

3

Develop action plans to manage and mitigate risk

Risk owners assess effectiveness and adequacy of controls. If additional mitigation is required, these are identified, and action plans detailed with responsibilities assigned.

Climate risk identification

During the year we have conducted a thorough re-evaluation of our climate-related risks and opportunities. We have also identified the Group's climate-related impacts on the environment, in line with the upcoming requirements of the EU's CSRD, subject to changes proposed in the EU Omnibus Package on 26 February 2025.

Our focus this year has been to identify those risks and opportunities that have the potential to realize a material effect on the Group's financial performance.

Climate risk refers to the risk of loss arising from climate change. It is divided into physical risk and transition risk. Physical risks result from the physical impacts of climate change. These can be event-driven (acute) such as hurricanes, floods, wildfires, and other extreme weather events, or longer-term shifts (chronic) in climate patterns like sustained higher temperatures that can precipitate sea-level rise or chronic heatwaves.

Transition risks are risks associated with the transition to a lower-carbon economy. That could entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Transition risks can pose financial and reputational challenges to businesses.

Climate risk management approach

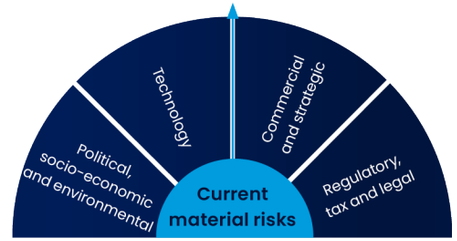
The Group Sustainability & Regulatory Affairs team takes responsibility for identifying climate-related risk, opportunities, and the impact of the Group on the environment. We have set out the process we use to identify these CIROs below. We maintain a list of our Group-level CIROs and use that to inform applicable regional teams and stakeholders on how best to update their risk registers to incorporate climate risks, where applicable. Dedicated risk management teams within our businesses provide support to colleagues in managing risks both locally and globally across the Flutter Group. Our Group risk team runs a bi-annual process for compiling risk registers, identifying material risk to the Group, and reporting those principal risks to the Board's Risk and Sustainability Committee. This ensures that climate-related risk is factored into our existing channels but may not be individually reviewed by the Board, unless considered material. Our Group Sustainability & Regulatory Affairs team oversees the mitigation and management of CIROs, through our on-going net zero reporting and transition planning. We have delegated divisional and functional stakeholders and teams that are then ultimately responsible for taking action, depending on the nature of the identified CIRO.

Methodology

Horizon scanning

We perform horizon scanning, led by our risk teams and involving stakeholders from across the organization including divisional heads and risk managers. This process is designed to capture all types of actual and emerging risks including those related to climate.

Our process reviews the wider landscape of emerging risks and opportunities faced by Flutter globally. Our divisions, subject matter experts, and leadership teams input into this process, which includes risk assessments, targeted workshops, and expert discussions to yield a Group-wide view. Examples of current material issues include accelerated digitalization and technological advances, and evolving skills requirements and shortages, as more generally highlighted in the below diagram.



Climate scenario analysis

This was conducted in 2023 and re-reviewed in 2024. We did not perform it again this year as there have been no changes in the year to the IPCC climate models used for the analysis. This analysis takes three scenarios ranging from a high warming/slow transition scenario to a low warming/fast transition scenario. We consider the hazards of each of these scenarios and our exposure, including the exposure of our assets and business model, to them.

Impact, risk and opportunity identification

As part of our preparation for the CSRD in 2024, we identified potential impacts, risks, and opportunities to the Group, considering the timeframes relevant to the Group (shown on page 7). To do this, we used the climate scenario analysis, horizon scanning, desktop research/peer review and a stakeholder engagement exercise, which involved engaging widely across our internal and external stakeholders on a variety of topics.

Impact, risk and opportunity assessment

We performed further analysis of each potential climate risk and opportunity to determine whether it had the potential to have a material financial effect on the Group. Risks of this kind are prioritized and mitigated, using our existing risk matrix methodology and thresholds.

Each potential impact was assessed for its likelihood and severity and to determine whether our contribution to this impact was material.

Impact and risk mitigation

Within our risk framework we outline the importance of establishing which risks require new or further management action. Our risk teams do this by assessing the appropriateness of the residual risk rating and comparing it to the target risk rating. There are a number of different treatment strategies which are listed below:

- Treat: Take action to reduce the risk impact and/or likelihood through enhancing existing controls or implementing additional controls.
- Transfer: Seek to shift/share the risk (e.g. outsourcing or insuring particular activities).
- Terminate: Discontinue the activities that give rise to the risk.
- Tolerate/Accept: Risk exposure is deemed acceptable with limited or no further action.
- Controls: Controls are expected to be performed to reduce the risk and details should be captured in the risk register. For all controls, a Control Owner must be assigned, who is responsible for ensuring that controls are performed. Regular reviews of the controls should also be carried out by the control and/or risk owner.

— Action plans: Where an action plan is implemented to further reduce the risk, details must be captured in the risk register. For all action plans, an action owner must be allocated, who is responsible for ensuring individual or multiple actions are implemented. Regular reviews of the action plans should also be carried out by the action and/or risk owner. The review should ensure documented action plans remain relevant, reflect planned actions, and are reflected in risk registers, including transitioning to a control where applicable.

The risk owner working in conjunction with the risk team decides the most appropriate mitigation to take depending on the nature of the risk and business considerations.

The material climate-related impacts, risks, and opportunities we identified are shown on page 7 along with the strategy to manage each risk and impact.

Climate scenario analysis (CSA) assessment

We conducted a climate scenario analysis in 2023 and identified the transitional risks and physical risks of such scenarios. The high warming scenario has been used to identify the Group's exposure to physical risks, and the fast transition scenario has been used to identify the Group's exposure to the transitional risks as highlighted in the following table.

Time horizons

When assessing identified risks and opportunities we consider the likelihood and impact on the business over a two-year time horizon. Risks that may crystallize will be captured on our risk registers. As Flutter grows and scales, we continue to refine our approach to meet business needs from a risk assessment perspective. When we perform horizon scanning, emerging risks are considered in the short term and also across a 2-3 year (medium-) and 3+ years (longer-term) timeframe.

High Warming/Slow Transition	Medium Warming/Medium Transition	Low Warming/Fast Transition
Model Basis: IPCC RCP - 8.5. Global emissions continue to rise to 2100. Average global temperature rise of 3.2° C - 5.4°C.	Model Basis: IPCC RCP - 4.5. Global emissions continue to rise to 2040, plateau and then decline. Average global temperature of 1.7°C - 3.2°C.	Model Basis: IPCC RCP - 2.6. Global emissions decline from the short term, reaching net zero by 2070. Average global temperature rise of 0.9° C - 2.3 °C.
Transitional Risks		
In this scenario there is little to no policy action globally to restrict climate change. The introduction of climate-related technologies is driven by supply and demand so there will be an increase in adaptation technologies and fewer mitigation technologies. General consumer and business behavior is not influenced by climate considerations and there is little or no expectation from stakeholders to do so.	In this scenario policy changes are consistent with those currently stated by governments. There will be a steady increase in the carbon price to 2030 and additional regulations, such as recycling or energy efficiency, will be put in place. This will drive changes in technology across industries. Consumers incorporate low-carbon considerations into their purchasing decisions. Investors and other stakeholders incorporate climate mitigation, adaptation and resiliency into their decision making.	In this scenario policy changes go beyond current commitments, with strict laws and regulations implemented to restrict emissions and drive investment into low-carbon technologies. Carbon prices increase rapidly to 2030 and continue to increase. Driven by regulation and customer demand for low-carbon products and services, rapid technology changes take place and customers change their habits. Investors and other stakeholders have high expectations of companies mitigating and adapting to climate change and make decisions on this basis.
Physical Risk		
Given the emissions already released, the climate will continue to warm. Therefore, climate physical hazards will increase in all scenarios with the severity and frequency of events increasing in the higher warming scenarios. The severity and frequency will continue to increase until such time as the warming, as opposed to the release of emissions, stabilizes. — Temperature-related: including increasing air temperatures, extreme and more extended heat and cold events, and an increasing chance of wildfires. — Wind-related: including changing wind patterns, and the increasing likelihood and severity of storm events. — Water-related: including changing precipitation patterns, water stress, drought, flooding from extreme precipitation events, as well as sea level rises and increased chance of flooding near waterways. — Soil-related: including changes to soil makeup, soil erosion, landslides, and subsidence.		
Risk exposure		
In the high warming scenario, the Group is most exposed to physical risks. The Group was identified as being exposed to the following hazards: an increase in average air temperatures, heatwaves, storm and flooding events. The risks remain low in the short and medium term but increase in the longer term.		In the fast transition scenario, the Group is most exposed to transitional risks. The Group was identified as being exposed to increasing carbon prices, changes to customer, investor, employee, and other stakeholder preferences, and regulatory and reputational harm for not engaging in carbon mitigation activities.

Impact, risk, opportunities assessment

We have considered our exposures to climate change across our business and identified impacts, risks, and opportunities associated with each. We have also considered how our operations impact climate change which in turn can lead to additional risks to our business. We have assessed each impact, risk, or opportunity to identify whether it is material. If so, it should be prioritized by the business, using our existing risk framework set out on page 4 of this report. Our climate-related impacts, risks, and opportunities are considered to be consistent across our business and the geographies in which we operate.

We did not identify any opportunities that are determined to be financially material to the business.

Having reassessed our climate-related risks and opportunities, we were able to develop action plans to manage and mitigate in line with our existing risk management framework as set out on page 4 of this report. This is an ongoing process with our plans likely to change and adapt to our overall business strategy as well as changes to the underlying risks and opportunities.

In developing our approach, we have considered the overall strategy of the business and ensured that our plans are compatible rather than competing with the strategy. Through integrating our risk assessment approach with the wider enterprise risk assessment, and through the governance structures we have in place, we can ensure that our climate strategy feeds into the overall strategic decision making of the Board.

The implementation of our action plans and other mitigation activities is assigned to the function most closely associated with the risk or opportunity and incorporated into the annual financial planning for that function. A summary of our action plans and mitigation actions for our identified material risks and impacts are set out in the table opposite.

Name	Type	Description	Time horizon	Financial line affected	Mitigation Actions
Supply Chain Disruption	Physical	Our operations depend on third-party providers and other suppliers for a number of key services (including data technology, information systems, and content). If our suppliers are adversely impacted by a significant event arising from climate change/ extreme weather, this could have a material impact on our business, financial condition, operations, and customer experience. This risk feeds into our overall consideration of the benefits and costs of, and our strategy with respect to, each of our suppliers and overall supply chain.	Long-term (3+ years)	Revenues	Further analysis is ongoing to ensure we have identified our critical dependencies, such as software, servers, and data storage maintained by third parties. They may be affected by physical climate events. As such, we are working with these key suppliers to ensure they have assessed the potential risk and either we or they have programs in place to ensure resilience in the event of a physical climate event. In addition, through our ongoing supplier engagement on net zero, we are identifying which suppliers are already taking action to report, reduce, and mitigate their emissions, which helps us to understand more about their strategies towards climate resiliency.
Contribution to global emissions	Impact	Through our own operations and business activities (including business travel and energy) and those of its value chain (including data centers, digital marketing, product processors, and cloud providers) we contribute to global emissions and climate change. As our business continues to grow, our baseline emissions and impact will continue to increase.	Long-term (3+ years)	N/A	Reducing our future cost of carbon emissions involves reducing our net global carbon emissions in a way that is more cost effective than purchasing carbon credits or investing in carbon removal projects. To mitigate this risk, we are developing a detailed transition plan targeting net zero in 2035. A key aspect of this plan is to ensure we can measure the effect of our decarbonization activities. We continue to work on actions to improve the quality of our data.

Resiliency

The risk due to the cost of carbon mitigation is realized through the need to purchase carbon credits, which may increase in price, if emissions cannot be reduced. The business is not dependent on getting to net zero in order to operate and as such it is considered resilient to this risk.

Our teams can operate remotely, and since most of our products and services are provided virtually, our business is inherently resilient to physical disruptions. Where we do rely on physical assets, they are typically not bespoke and are not needed on a just-in-time basis, making them resilient to supply chain disruptions. We are actively analyzing and identifying our critical third parties and dependencies, engaging with them to assess whether they have evaluated their exposure to climate risk. We are also ensuring that either we or they have programs in place to guarantee resilience in the event of a physical climate event.

Climate transition plan

We maintain a climate transition plan: our "Go Zero" roadmap which outlines six action areas that prioritize and direct our efforts towards net zero by 2035. It initially focuses on the activities where we can make the biggest difference and have the greatest impact on our emissions reduction.

We are approaching our transition plan in three phases. Within these three phases, we focus on six key areas which broadly sit within our operations, supply chain, and beyond:

Reducing our emissions

- Optimizing the way we use energy.
- Powering operations with renewable energy.
- Traveling sustainably.
- Targeting supplier emissions.

Removing our unavoidable emissions

- Funding carbon removals.

Supporting broader climate transition

- Fast-tracking climate solutions globally.

We are in the process of further developing our Go Zero roadmap to expand upon each carbon reduction lever with detailed practical actions. Each has an assigned responsibility and timeline, and with recognition of the dependencies, costs, and uncertainties in the achievement of the action.

We will embed the expected costs for each action into our financial planning cycle.

For an overview of the activities we have undertaken across the six levers of our transition plan for the year, see pages 36 to 40 of our 2024 Sustainability Report.

Data quality

We have made significant progress in enhancing the quality of our data. Our initial analysis – using a spend-based approach – has provided valuable insights into our Scope 3 emissions and allowed us to develop a broad approach to reducing them. However, we acknowledge the limitations of this approach: in particular as it does not consider the reduction measures implemented by our suppliers and does not provide key detailed information allowing us to target our reduction activities most effectively.

To address this, a key objective of our strategy is to recalculate our Scope 3 emissions using activity-based, rather than spend-based data. In this way we can more directly link our transition plans to the activities of the business. The next step is then to actively engage with our value chain, and in particular our suppliers. By doing so, we aim to collect more primary data, which will enable us to achieve a more accurate and comprehensive understanding of our value chain emissions. This initiative is crucial for driving our sustainability efforts and ensuring that we are making informed decisions to reduce our environmental footprint.

CLIMATE METRICS AND TARGETS

Targets

Go Zero is our ambition to reduce our environmental impact and to provide targets which allow us to assess the effectiveness of our transition plan. We aim to achieve net zero carbon emissions across our entire value chain by 2035. This target has been validated by the Science Based Targets initiative ("SBTi"), ensuring our efforts align with the Paris Agreement's aim to limit global warming to well below 2°C, with efforts to cap an increase in warming to 1.5°C.

To reach this goal, we have set both near-term and long-term targets. By 2030, we aim to reduce our absolute Scope 1, 2, and 3 greenhouse gas ("GHG") emissions by 45%, from a 2022 baseline. Looking further ahead, by 2035, we are committed to cutting our Scope 1, 2, and 3 emissions by 90%. To reach net zero we will need to neutralize our remaining emissions which we plan to by investing in carbon removals, aligned to the SBTi Net Zero Standard. We are building our strategy for procurement of durable and high-integrity carbon removals to neutralize our residual emissions.

To align with our commitment to SBTi, as significant changes to our business arise such as acquisitions and divestments, we may update our interim targets. However, we remain committed to our net zero 2035 ambition despite our evolving business model and continued growth.

We are in the process of identifying key performance indicators ("KPIs") and determining targets to assess the effectiveness and progress of our mitigation strategies with respect to the risk of disruption to our supply chain.

Metrics

To monitor our progress, we prepare an inventory of our GHG emissions, measured in tonnes of CO_2 equivalent (tCO_2e), and calculated in line with the internationally recognized standards of the GHG Protocol. While we endeavor to directly measure our emissions by applying an emission factor to activity data, there are instances where activity data is unavailable, incomplete, or unreliable. In such cases we use estimation models and regression analysis techniques to fill any data gaps, ensuring our reporting is as representative of our activities as possible. For detailed insights into our methodologies and boundaries, please refer to pages 11 and 12.

For 2024 data, in addition to the limited assurance as detailed on pages 49 and 50 of our 2024 Sustainability Report, we have initiated an assurance readiness engagement on all remaining Scope 3 categories (excluding business travel).

This will assist in ensuring our GHG metrics are prepared for limited or full assurance in the coming years. No opinion is provided on the assurance readiness engagement.

Aligning with the Science Based Target initiative (SBTi)

Overall net zero target

Net Zero by the end of 2035

We commit to reaching net zero greenhouse gas emissions across our value chain by 2035.

Short-term targets

-45% by 2030

We commit to reducing absolute Scope 1, 2, and 3 GHG emissions by 45% by 2030, compared to 2022.

Long-term targets

-90% by 2035

We commit to reducing absolute Scope 1, 2, and 3 GHG emissions 90% by 2035, compared to 2022.

Our science-based targets were approved and validated by the SBTi in April 2024, confirming that they align with the 1.5° pathway of the Paris Agreement.

GHG inventory

In 2024, our total GHG emissions were approximately 463,007 tonnes of CO_2 equivalent (tCO_2e), reflecting a 5% reduction from the previous year but a 41% increase compared to our 2022 baseline. This rise from the baseline is primarily driven by the significant expansion of our Group and operations.

When measured relative to revenue, our emissions intensity for 2024 was 32.96 tCO_2e per million dollars ($m) of revenue, marking a decrease from last year's 41.32 tCO_2e/$m and from our baseline year of 34.64 tCO_2e/$m.

A detailed breakdown of our emissions inventory is provided below, with key highlights summarized as follows:

- **Scope 1 – 4,319 tCO_2e:** Direct emissions accounted for approximately 1% of our total carbon footprint in 2024, primarily arising from Company fleets, natural gas consumption, and refrigerant leakage. This represents a 4% decrease from 2023 (4,518 tCO_2e) and a 7.6% decrease from 2022 (4,673 tCO_2e), reflecting ongoing efforts to improve fleet efficiency and optimize energy use.
- **Scope 2 – 0 tCO_2e**: Indirect emissions from purchased electricity. In 2022, our market-based Scope 2 emissions were 4,148 tCO2e, but in 2023 and 2024, they were reduced to zero through the purchase of Energy Attribute Certificates (EACs).
- **Scope 3 – 458,688 tCO_2e**: Indirect emissions from our value chain accounted for approximately 99% of our total emissions (market-based) in 2024. This represents a 5% reduction from 2023 (482,702 tCO_2e), reflecting progress in our efforts to optimize supply chain emissions. However, compared to our 2022 baseline (318,936 tCO_2e), Scope 3 emissions have increased by 44%, primarily due to the continued expansion of our operations and supplier spend. We remain committed to working closely with our suppliers to identify and implement strategies that help reduce emissions across our value chain.

Three-year history of GHG emissions (Scope 1, 2, and 3)

Metric	Unit	2024	2023	2022
Scope 1	tCO_2e	4,319	4,518	4,673
Scope 2 (location-based)	tCO_2e	15,435	13,824	15,018
Impact of bundled EACs	tCO_2e	-10,865	-10,571	-10,871
Impact of unbundled EACs	tCO_2e	-4,569	-3,254	0
Scope 2 (market-based)	tCO_2e	0	0	4,148
Scope 3	tCO_2e	458,688	482,702	318,936
Total emissions*	**tCO_2e**	**463,007**	**487,220**	**327,756**
Revenue	$m	14,048	11,790	9,463
Revenue intensity	tCO_2e/$m	32.96	41.32	34.64

GHG category breakdown

Scope	Category	Emissions (tCO_2e)	% of Total (location-based)
Scope 1	✓ Stationary Combustion	1,024	0.2
	✓ Mobile Combustion	3,244	0.7
	✓ Fugitive Emissions	51	0.0
	✓ **Total**	**4,319**	**0.9**
Scope 2	✓ Total (location-based)	15,435	3.2
	✓ Total (market-based)	0	0
Scope 3	1 | Purchased Goods & Services	380,725	79.6
	2 | Capital Goods	6,353	1.3
	3 | Fuel & Energy-related Activities	4,974	1.0
	4 | Upstream Transportation & Distribution	0	0.0
	5 | Waste generated in operations	213	0.0
	✓ 6 | Business Travel	29,922	6.3
	7 | Employee Commuting	14,231	3.0
	8 | Upstream Leased Assets	7,719	1.6
	9 | Downstream Transportation & Distribution	5,519	1.2
	10 | Processing of Sold Products	0	0.0
	11 | Use of Sold Products	0	0.0
	12 | End-of-Life Treatment of Sold Products	186	0.0
	13 | Downstream Leased Assets	8,846	1.8
	14 | Franchises	0	0.0
	15 | Investments	0	0.0
	Total	**458,688**	**95.9**
Total emissions:	**Location-based**	**478,442**	**100.0%**
	Market-based	**463,007**	

✓ Denotes limited assured metric in 2024.

* total emissions is market-based.

Methodology and boundaries

Reporting boundary

Flutter quantifies its environmental impact in tonnes of carbon dioxide equivalent (tCO_2e) in accordance with the Greenhouse Gas Protocol ("GHGP") for Corporate Accounting and Reporting. Our approach aligns with the UK Government's Streamlined Energy and Carbon Reporting ("SECR") guidelines and SBTi.

In this report, "carbon emissions" or "emissions" specifically refer to GHG emissions as required for a comprehensive GHG inventory.

Following GHGP guidelines, Flutter has adopted an operational control boundary, encompassing 100% of its business activities with a materiality reporting threshold of 95%. Our comprehensive data collection and verification processes determine which emission sources fall under Flutter's operational control.

GHG inventory

Our GHG inventory is systematically categorized into three Scopes, as per the GHGP:

Scope 1 emissions are direct emissions from the combustion of fuel from sources within Flutter's organizational boundary. These include emissions from:

- Mobile combustion (e.g. Company fleet).
- Stationary combustion (e.g. offices and retail sites).
- Fugitive emissions (e.g. refrigerant losses from stationary assets).

Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity. Although these emissions occur outside of Flutter's organizational boundary, they result from Flutter's activities. Flutter accounts for both location-based and market-based approaches to calculating Scope 2 emissions. Notably, Flutter's net market-based emissions are reported as zero, achieved through a combination of renewable energy tariffs (bundled EACs) and the acquisition of unbundled EACs to offset any consumption from non-renewable sources.

Scope 3 emissions are indirect emissions from sources outside Flutter's organizational boundary, occurring because of the Company's activities.

These encompass the following categories:

- Category 1 | Purchased Goods and Services: Emissions arising from the extraction, production, and transportation of goods and services purchased by Flutter.
- Category 2 | Capital Goods: Emissions related to the production and transportation of capital goods (e.g. facilities, machinery) purchased by Flutter.
- Category 3 | Fuel- and Energy-Related Activities: Emissions associated with the extraction, production, and transportation of fuels and energy consumed by Flutter (excluding Scope 1 & 2).
- Category 5 | Waste Generated in Operations: Emissions from the disposal and treatment of waste generated in Flutter's operations.
- Category 6 | Business Travel: Emissions from the transportation of employees for business-related activities.
- Category 7 | Employee Commuting: Emissions from the transportation of employees between their homes and workplaces.
- Category 8 | Upstream Leased Assets: Emissions from the operation of assets leased by Flutter, where the asset is outside Flutter's operational control (e.g. co-working spaces).
- Category 9 | Downstream Transportation and Distribution: Emissions from the transportation and distribution of products sold by Flutter to the end consumer (e.g. Sisal logistic activities; specifically the transportation of consumables by third-party providers to their points of sale).
- Category 12 | End-of-Life Treatment of Sold Products: Emissions from the disposal and end-of-life treatment of products sold by Flutter. While Flutter primarily offers digital services, it accounts for emissions associated with the disposal of merchandise.
- Category 13 | Downstream Leased Assets: Emissions from the operation of assets leased by Flutter to other entities (e.g. Sisal gaming machines not associated with a direct point of sale).

Due to the nature of Flutter's business—sports betting and iGaming being primarily online—the following Scope 3 categories are not applicable:

- Category 4 | Upstream Transportation and Distribution: Flutter includes the emissions associated with transportation from purchased goods within "Purchased Goods and Services" and "Capital Goods". All other emissions from the transportation of goods are included in "Downstream Transportation and Distribution".
- Category 10 | Processing of Sold Products: Flutter's services, including online gaming and betting platforms, do not undergo additional processing before reaching customers. There are no third-party transformations required, making this category immaterial.
- Category 11 | Use of Sold Products: There is no formal accounting mechanism for the energy usage from our digital services. Any emissions from customer interactions with our platforms would be immaterial.
- Category 14 | Franchises: Flutter does not operate under a franchise model. All brands are owned and operate under a federated business model, eliminating the need to account for franchise-related emissions.
- Category 15 | Investments: Flutter does not have a significant investment portfolio outside its directly managed business operations. As such, there are no investment-related emissions that fall within this reporting category.

Emission calculations

Emissions are calculated in tCO_2e following the GHGP methodology. The calculations vary by data source (e.g. electricity consumption in an office or employee flight distance), but the fundamental approach remains the same:

Activity metric × Emission factor = Emissions

Emission factors

A key element in calculating emissions is the selection of emission factors ("EFs"). Flutter sources EFs from reputable entities, including but not limited to:

- Association of Issuing Bodies ("AIB");
- Department for Environment, Food & Rural Affairs ("DEFRA");
- Environmental Protection Agency ("EPA"); and
- Carbon Database Initiative ("CaDI").

Estimation methods

Flutter is committed to making all reasonable efforts to minimize reliance on data estimation. However, due to reporting timelines and data availability constraints, occasional gaps may require estimation.

A significant portion of our environmental data is systematically collected and precisely calculated using invoiced reports. These verified data sources serve as a robust foundation for our internal estimation models, ensuring consistency and accuracy when addressing data gaps.

To maintain consistency and transparency in our environmental reporting, data values are categorized into three distinct types:

Primary data – Actual

Direct measurements from invoices, meter readings, or utility reports specific to an asset or emission source.

Primary data - Estimate

Calculated from data directly related to the asset or emission source but requiring allocation (for example, if an invoice covers an entire building, and Flutter occupies 30% of the space, Flutter's responsibility would be allocated as 30% of the total invoice).

Secondary data - Estimate

Derived when no primary data is available, using statistical models (e.g. regression analysis) based on primary data from similar assets or emission sources.

Recalculation policy

To align with Flutter's commitment to SBTi, our carbon footprint baseline year is set at 2022. Should significant changes arise that could materially decrease or increase our total emissions by 5% or more, we will adjust our emissions inventory, including the baseline year and subsequent years post-baseline, to ensure accurate monitoring of our emissions reduction progress.

Material changes may relate to but not limited to:

- Alterations to the base period (baseline) or the duration of the reporting period;
- Modifications in calculation methodologies or definitions, such as adopting improved emission factors or adjusting estimation models, to enhance reporting alignment;
- Availability of substantial primary data to replace secondary data;
- Structural changes affecting our business, such as divestments, mergers, or acquisitions; and
- Corrections of errors from prior reporting periods.

Acquisitions

One of Flutter's key business strategies is the acquisition of market-leading brands. Following each acquisition, the newly acquired entity undergoes a 12-month integration period to align with Flutter's environmental reporting frameworks. After this period, the entity is incorporated into the Group-wide environmental reporting system. Additionally, analysis is performed to determine whether any new acquisitions would adjust Flutter's SBTi baseline by more than 5%, ensuring alignment with the Group's environmental sustainability goals.

Third party assurance

For full details of Flutter's independent GHG assurance for 2024, please refer to pages 49 and 50 of our 2024 Sustainability Report.

Operational Headquarters
300 Park Avenue S, New York, NY 10010
United States

Registered Office
Belfield Office Park, Beech Hill Road,
Clonskeagh, Dublin 4, D04 V972