

Reconomy achieves major sustainability and commercial milestones in 2023

1 year ago



Reconomy, a leading international circular economy specialist, today releases its 2023 Annual Sustainability Report, which is aligned with the internationally recognised Global Reporting Initiative (GRI) Standards and Taskforce for Climate-Related Financial Disclosures (TCFD).

Reconomy's latest sustainability benchmarks have been set and the Company has received approval from the Science Based Targets initiative (SBTi) for its climate goals.

In 2023, Reconomy reduced its full-scope carbon intensity by 49.7% (2022: 13%) and now diverts 98.5% (2022: 97.5%) of all waste managed through its operations away from landfill. With 95.4% of its electricity now coming from renewable sources (2022: 67%), Reconomy is well on track to meet its target to use 100% of its electricity through renewable sources by 2028. Reconomy also maintained its EcoVadis Gold certification.

On social commitments, the Company spent £278m procuring from SMEs and delivered £174million social and local economic value. Reconomy contributed 1,470 volunteering hours to a variety of causes and achieved a 66 net promoter score. Reconomy has generated a further £1.3 million in pure social value, increasing the total delivered since 2018 to £3.8 million. Additionally, 27 internships and 24 apprenticeships were funded.

The Company also took significant steps to support its colleagues by implementing enhanced maternity leave, improving the DEI working group, and delivering 750 hours of training on mental health and wellbeing.

The report comes amid continued strong trading with Reconomy welcoming five new business acquisitions in 2023. The Company has grown to operate across more than 80 countries, with more than 4,000

colleagues servicing over 10,000 diverse international customers.

Download the 2023 Sustainability Report

Read Reconomy's latest Sustainability Report, which is aligned with the internationally recognised Global Reporting Initiative (GRI) Standards and Taskforce for Climate-Related Financial Disclosures (TCFD). [Download here](#)

Guy Wakeley, Group Chief Executive of Reconomy, said: "We are delighted to report excellent sustainability and commercial progress in 2023. This reflects the success of our tech-enabled, people-powered approach which focuses on empowering our customers to harness the full and intrinsic value of their resources. We are excited about the future and are well positioned to continue to grow and enable circularity at an international scale."

Diane Crowe, Group Sustainability Director at Reconomy, added: "Our 2023 Sustainability Report demonstrates another year of significant progress. Whilst we are pleased with our progress, we are never complacent and recognise there is more to do. Everybody at Reconomy is driven by our mission to build a sustainable future, accelerate circularity and transition towards a waste-free world. I am excited by the immense potential to deliver further positive change that will drive benefits for our environment, communities and Reconomy colleagues."