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DFS Furniture PLC
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For immediate release

DFS Furniture plc

**Validation of SBTi targets
Underpinning our commitment to reach Net Zero emissions by 2050**

DFS Furniture plc ("DFS", the "Group"), the market leading retailer of living room and upholstered furniture in the United Kingdom, is pleased to announce The Science Based Targets initiative ("SBTi") has approved DFS Group's near-term science-based emissions reduction target. DFS has also committed to set long-term emissions reduction targets with the SBTi in line with climate science, to reach net-zero by 2050.

The submission sets out the Group's strategy and targets to reduce greenhouse gas ("GHG") emissions across the organisation and value chain and underpins the Group's commitment to minimising its environmental impact.

The Group's aim is to reduce absolute scope 1 and 2 GHG emissions by 90% by FY 2050¹. DFS has also committed to reducing absolute scope 3 GHG emissions² by 90% within the same timeframe.

In the near term, DFS has committed to reducing absolute scope 1 and 2 GHG emissions by 55% by FY 2033¹ and, additionally, that 73% of Scope 3 GHG emissions² will have science-based targets by FY 2028.

The Group's Sofa Cycle framework, launched in 2020, ensures DFS takes a holistic view of its business's environmental impact and establishes an ambition to become a circular business. The framework considers operational, value chain, and end-of-life product impacts. This was the Group's first step towards developing a net-zero strategy, and working to establish long-term targets aligned with SBTi's net-zero criteria.

Tim Stacey, Group CEO: "We are delighted to announce that our ambitious near-term plans to reduce the Group's greenhouse gas emissions and our net-zero commitment have met the approval of SBTi's criteria.

"Our submission has been two years in the making and we recognise that this will be a long, and sometimes challenging journey. However, as market leaders, we have an obligation to lead from the front and we are committed to our role in helping transform the furniture industry's approach to net-zero.

"We feel even more confident in our plan due to the shared ambition and strong support we've received from our most trusted suppliers, the majority of whom have committed to come on the journey with us. Today's announcement validates that through the sheer determination of the DFS team, together with the openness and collaboration from our partners, we're a step closer to minimising our environmental impact and reaching net-zero by 2050."

¹ Calculated from a FY 2023 base

² Calculated as a percentage of suppliers by emissions, covering purchased goods and services and upstream transportation and distribution

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About DFS Furniture plc

The Group is the clear market-leading retailer of living room furniture in the United Kingdom. Our Group purpose is to bring great design and comfort into every living room, in an affordable, responsible, and sustainable manner. We operate an integrated physical and digital retail network of living room furniture showrooms and web sites in the United Kingdom and Republic of Ireland, trading through our leading brands, DFS and Sofology. We attract customers through our targeted and national marketing activities and our reputation for high quality products and service, breadth of product offer and favourable consumer financing options. We fulfil orders for our exclusive product ranges through our own UK finished goods factories, and through manufacturing partners located in the UK, Europe, and Far East, and delivered with care through our expert final-mile delivery service "The Sofa Delivery Company Limited".

About STBi

The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practice in science-based target setting and independently assesses companies' targets.

On the 28th of October 2021, the SBTi launched the first ever science-based Net-Zero Standard. This will combat the current inconsistencies that surround net-zero targets, and allow companies to decarbonize at the pace and scale required to align with the goals of the Paris Agreement and keep 1.5C in reach.

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