

ESG report

Overview

Through our people, engagement with the communities in which we operate and our commitment to reduce our carbon impact, in 2024 we have continued to build a more sustainable business. We have made good progress against our key objectives, delivering a positive social impact to enhance shareholder and stakeholder value.

In 2023 an ESG Committee was formed by the Board with the aim of ensuring our actions and resources are aligned with, and addressing, our priorities. We account for our progress through delivery against stretching targets that are set and monitored by the Committee. Further details of the work of the ESG Committee during 2024 are covered on pages 90 and 91.

2024 ESG strategy and highlights

People

The creativity and commitment of our people are the driving force of the business. During 2024 we supported the mental, physical and financial wellbeing of our people and continued to build an inclusive culture with equality of opportunity for all.

- 8 of 9 diversity targets achieved
- 52 bursary scholars supported on STV's RTS Bursary Scheme since launch



Community

We use our platform as a force for good to shine a spotlight on the causes we support through the STV Children's Appeal and the STV Growth Fund.

- Over £2.4m raised by STV Children's Appeal in 2024
- STV Growth Fund providing over £35m funding to Scottish SMEs



Sustainability

We achieved our targets across all areas of activity, continuing to make energy and carbon savings and inspiring our audiences to make more sustainable lifestyle choices.

- Scope 1 and 2 emissions reduced by 73.6% from a 2019 baseline
- 72% of viewers more likely to make environmentally conscious choices after seeing 'Sustainable Scotland Week' on STV



People

The creativity and commitment of our people are the driving forces of the business. Building an inclusive culture that provides colleagues with a voice, equality of opportunity and a clear sense of purpose are our commitments to enable them to thrive. In a year characterised by tough trading conditions in our key markets, a priority has been to ensure candour in our communications about the challenges faced by the business. Our focus on wellbeing, further extending the support available to colleagues through *Wellbeing at STV*, has been important in this environment.

Rewarding our people

Reward and remuneration continue to be determined with reference to the market to support attraction and retention. A Company-wide grading structure, benchmarked against a UK-wide peer group through our participation in Willis Towers Watson's annual media remuneration survey, provides transparency and ensures reward and benefits are market competitive. In 2024, turnover across all areas of the business was less than 10% and below our industry and sector-specific comparators.

In early 2024 we harmonised the rewards and benefits of colleagues from Greenbird Media with the STV grading and benefits structure as part of a range of measures introduced to integrate the businesses and form one team within STV Studios.

The 2024 salary award provided an above-inflation increase to over half of colleagues. As in the previous year, in recognition of the high level of inflation prevailing at the time of the 2024 salary settlement, the award was structured to deliver a higher increase to colleagues on lower salary levels.

The 2024 award also provided an opportunity to align reward of all colleagues with the Company's performance outcomes, providing the potential to benefit from a profit-sharing plan. With trading ahead of expectations in the first half of 2024, as a gesture of support for the continued commitment of colleagues through a challenging period, a proportion of the maximum potential bonus was paid as a guaranteed payment. An additional payment for on target performance will be paid in March 2025.

Following approval from shareholders at the 2024 AGM, a new Save As You Earn (SAYE) scheme was granted promoting share ownership and a savings opportunity for colleagues. Currently over 25% of colleagues are participating in SAYE plans.



In response to feedback from colleagues and with the backdrop of lower and more normalised levels of inflation, the 2025 salary award delivered the same percentage increase of 3% to all colleagues regardless of their salary level. This represents an award in line with inflation and industry peers.

Engaging with our people

Colleagues are encouraged to keep informed, provide feedback, access support and establish connections across the organisation through the range of internal communication channels we provide. We monitor engagement levels with each of these channels to assess their effectiveness and impact.

Have your Say is our employee engagement platform through which we track engagement and obtain feedback on a range of topics. Typical response rates are high at over 80% with participation open to all colleagues, including those engaged on a freelance basis. In 2024, we conducted a survey to measure awareness of our sustainability strategy, STV Zero, and inform our decisions about enhancements to our employee benefits offering to encourage sustainable commuting. This will be a key contributor to the reduction of STV's Scope 3 emissions in future. In early 2025 we conducted a survey targeted at colleagues in STV News to provide an opportunity for them to participate in decisions about the future editorial direction of our content as we commit a significant investment in the on-screen look of our flagship news programme. A wider all-colleague survey is planned in Q2 to assess the effectiveness of our engagement activities.

Daily News, our daily email news update, continues to be read by over 80% of colleagues, providing information from across the business including programme releases, performance stats, corporate developments, social events and industry updates. It is also a key tool in raising awareness and participation in our diversity and inclusion activities and STV Zero.

'The Mixer' is our fortnightly all-colleague virtual town hall session hosted by the CEO and regularly attended by over two-thirds of colleagues. Featuring highlights from across the organisation, the session connects colleagues and provides an opportunity for them to increase their understanding about the wider business.

Connections between the Board and colleagues across the business are supported through the designated Board role of 'Employee Director'. In late 2024, David Bergg, Non-Executive Director, succeeded Simon Miller in this role. Throughout 2025, David will undertake an initial programme of site visits across all locations.

Wellbeing and support

Wellbeing from STV takes a holistic approach offering colleagues support with mental, physical and financial wellbeing. The programme provides resources, access to support services and materials and peer to peer support, in addition to professional support interventions where appropriate.

The slowdown of the production sector in 2024 has created additional pressures on the wellbeing of our freelance colleagues whose contribution and skills are key to the growth of STV Studios. In addition to our work with The Film & Television Charity and Bectu, we have extended our network of partner organisations to support freelancers. Our policy of providing freelance colleagues with access to *Wellbeing from STV* while engaged on our

Left: Our people
Recording a promo in our Sound Dub

Below: Nisha Katona's Home Kitchen
Behind the scenes on set

Base: Mental Health First Aiders
Our trained team are on hand to offer confidential support



productions, including our employee assistance programme (EAP) and occupational health resources, has continued during 2024. Additionally, we have extended training for our production teams to ensure we provide a safe, inclusive and mentally healthy environment to everyone who is part of our STV Studios team.

CheckIn, our performance management process, has operated during 2024 supporting managers in setting objectives, monitoring performance of team members and creating opportunities for structured conversations about support needs including wellbeing.



ESG report

Diversity and inclusion

As a creative organisation, diversity in views and voices is central to our values and is critical to the success of our business and our relationships with audiences. Understanding the communities we serve and reflecting them in the content we produce is at the heart of public service media. As a producer we ensure we reflect our audience in our shows. And our colleagues are encouraged to celebrate individuality, ideas, passion and the innovation created by different perspectives.

An open and transparent approach to inclusion is at the heart of every team across STV. We are committed to working together to create an inclusive culture that enables equality of opportunity for all colleagues and to ensure we are relatable to our audiences.

In 2024 we made progress across all of our key areas for action and achieved 8 of our 9 targets, designed to become a more inclusive organisation.

We have five key priorities to help us achieve our goals:

- 1. Increasing diversity at all levels of our organisation and building diverse talent networks.**
- 2. Creating an inclusive working environment for all colleagues.**
- 3. Increasing representation and portrayal of diverse voices in the content that STV produces, commissions, and acquires for STV and STV Player.**
- 4. Improving diversity and authentic portrayal in the advertising content we produce.**
- 5. Developing partnerships to increase inclusion across the TV industry. This includes a specific focus on work with the TV Access Project to partner with broadcasters and streamers and ensure access provision for disabled talent.**

Our inclusion strategy is championed and accountable at senior levels and progress is driven by a Diversity & Inclusion Steering Committee chaired by the Managing Director, Broadcast, with STV's D&I Advisor. Representatives from each of our peer groups attend to provide input and perspectives from across our inclusion agenda.

Areas covered include representation, inclusion and access for colleagues who self-define as Deaf, Disabled and/or Neurodivergent, LGBTQ+ and Black, Asian and minority

We are committed to working together to create an inclusive culture that enables equality of opportunity.

Right: Expert Voices
Increasing on-screen representation

ethnic colleagues, as well as considering gender balance and support for parents and carers.

A key priority in 2024 was evolving the operation of our five peer groups. Now established as 'The Network', each group has a designated lead and is made up of representatives from across the business. The groups meet regularly to inform STV policy and drive initiatives and events. In 2024, we have progressed the joint aim of 'The Network' to promote an inclusive culture by giving voice, visibility and impact to their agendas, aims and activities supporting inclusion. This includes using internal communications channels to provide regular updates to the business and raise the profile of The Network; introducing new colleagues to the group; hosting speakers and events relevant to our goals; and providing peer-to-peer support including a safe space to ask questions, share experiences and provide access to Mental Health First Aiders with lived experience. The groups are also focused on specific priorities relevant to their agendas:

- **Pride:** Shining a light on LGBTQ+ inclusion.
- **AAA:** Developing accessibility and support for deaf, disabled and/or neurodivergent colleagues.
- **Represent:** Driving cultural competence, celebrating cultural diversity and increasing representation in mid-senior level roles.
- **Balance:** Championing career pathways, development and peer support for women in technical, senior and on-screen contributor roles to support a balanced gender profile; promoting awareness of health issues that can affect colleagues at work, including through sub-groups like the menopause peer group.
- **Flex:** Developing policy and cultural support for colleagues balancing work and caring responsibilities.

We delivered further equality and diversity training to colleagues during 2024, covering trans inclusion and gender identity, neurodiversity and menopause, as well as unconscious bias, creating inclusive cultures and bespoke training for senior editorial roles in production and news.

In 2025 inclusion training programmes will include a focus on the social model of disability, neurodiversity, support for colleagues with parental and caring responsibilities and mental wellbeing.

Working with our partners to drive change and improve equality

We work with a network of partners and industry stakeholders to increase representation of diverse talent and create inclusive working environments.

These include Ofcom's Diversity in Broadcasting working group and the Diversity Stakeholders working group, focused on the



The Network: STV’s peer groups

STV Access All Areas (A.A.A) Network

The Access All Areas Network has a key goal to increase accessibility at STV, and of STV’s services. As a member of the TV Access Project (TAP) and through partnerships with Enable Scotland, Inclusion Scotland and The Digital Accessibility Centre, the Access all Areas Network is addressing practical issues identified as barriers to progress to effect lasting change for disabled people in all parts of our business, both on and off screen. STV, along with the other main UK broadcasters, has introduced an inclusion ‘passport’ which sees broadcasters encouraging staff to communicate their access and adjustment needs.

STV Represent, The Cultural Diversity Network

The Represent peer group drives STV’s ongoing action plan of supporting cultural diversity across the business. STV is committed to increasing representation of Black, Asian and minority ethnic colleagues across all areas of the business. STV also aims to improve on screen representation in programmes being made for itself and others, as well as ring-fencing £1m from the STV Growth Fund for advertising campaigns that champion diversity in Scotland.

STV Balance, Gender Equality Network

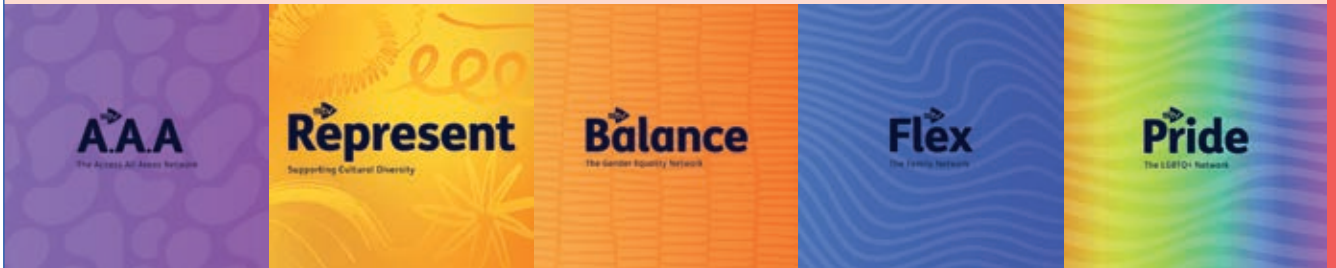
The activities supported by STV’s Gender Equality Network, Balance, are aimed at supporting our target to achieve a 50:50 gender split in the top 25% of roles. Balance is focused on a number of initiatives to support this aim including: talent development programmes; increasing representation of women in senior STEM related roles; and, on-screen, increasing gender representation in our news and current affairs output.

STV Flex, The Family Network

The Family Network drives an action plan to support parents and carers as well as providing a peer network for colleagues who are balancing family and work responsibilities. Flex is focused on ensuring the views of those in caring roles are represented across STV, raising awareness of the challenges they may face and helping them access information and support. Through its work, Flex has overseen the introduction of a carer’s policy for STV colleagues.

STV Pride, The LGBTQ+ Network

The LGBTQ+ Network works to champion LGBTQ+ inclusion at STV, in our programming and across the wider community. STV Pride is focused on creating an inclusive culture and working environment for our people. Through its work, Pride has facilitated participation in local Pride marches and overseen the introduction of a transitioning policy for STV colleagues.



production sector in Scotland to create more opportunities for talent in Scotland. A ‘Meet & Greet Scotland’ event for middle to senior level Deaf, Disabled and Neurodivergent talent sponsored by Screen Scotland, Pact, Channel 4, STV, BBC Scotland and BBC Alba will take place in early 2025.

The TV Access Project sees us working together with other broadcasters, streamers, disabled creatives and disability campaign groups, to co-create solutions to remove barriers to access in the industry, with a vision to achieve full inclusion by 2030.

On screen and online

We are changing the profile of the contributors on our news and current affairs programming through STV Expert Voices. Designed to increase representation and portrayal of diverse voices in the content that STV produces, commissions, and

acquires, to date approximately 1,700 people from under-represented groups have received media training to encourage them to contribute to our programmes. By the end of 2024, more than 10% have appeared on air.

In 2024, we achieved three of our four targets for on-screen contributors. In 2025 we will introduce a new target to increase the number of contributors living with a disability.

Both our broadcast content, and content on STV Player exceeds regulatory access services targets.

We’re committed to diverse and authentic portrayal in the commercials we produce, and we have developed internal workflows to subtitle our advertising content.

ESG report

Our targets – tracking our progress and creating focus for action

We measure our progress against annual targets which are the minimum level of representation we aim to achieve:

- Gender: A balanced gender profile across all roles, including across roles in the upper earnings quartile. In the programmes produced, a gender balance in the contributors on *STV News at Six* and *Scotland Tonight*.
- Ethnic diversity: 9% of colleagues based in Scotland; 20% across

the rest of the UK; 8% in the contributors in our flagship news programme, *STV News at Six*; and 12% in our anchor current affairs programme, *Scotland Tonight*.

- Disability: 14% of all colleagues and 14% in roles in the upper earnings quartile.
- LGBTQ+: 6% of all colleagues.

New targets have been set for 2025 and 2026, including targets for ethnicity and disability for roles in our upper earnings quartile and the introduction of ethnicity pay reporting.

Performance against 2024 targets

Our people	Gender	Ethnically diverse		Disability	LGBTQ+	Lower socio-economic
2024 targets	Balance across top 25% roles by earnings	Scotland: 8%	Rest of UK: 15%	12%	4%	Monitoring and Ofcom reporting only*
2024 outcome	51.5% female ACHIEVED	8% ACHIEVED	19% ACHIEVED	17% ACHIEVED	10.5% ACHIEVED	31%

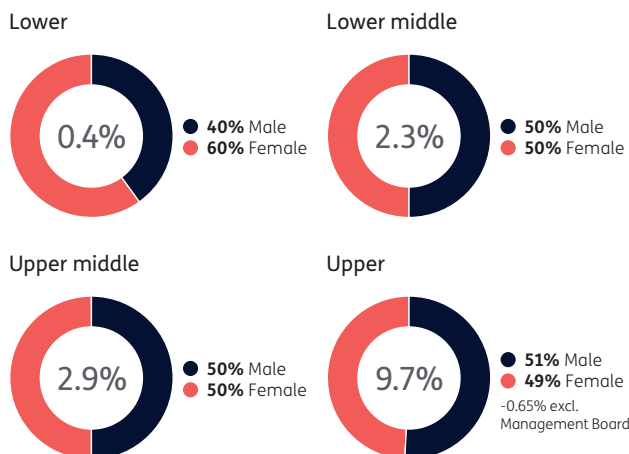
On screen	Gender	Ethnically diverse	Disability	LGBTQ+	Lower socio-economic
STV News at Six	Balanced 50:50	Target: 8%	N/A		
	Outcome: 50% female ACHIEVED	Outcome: 8% ACHIEVED			
Scotland Tonight	Balanced 50:50	Target: 12%			
	Outcome: 48% female NOT ACHIEVED	Outcome: 12% ACHIEVED			

Gender pay profile

A balanced gender profile and continued progress towards gender pay parity

STV's gender pay gap reduced slightly in 2024 to 11.6% (2023: 11.7%). Underpinning this, the key target to achieve a balanced gender profile in the upper pay quartile was achieved for the second consecutive year. This marks significant progress since this target was set when only 30% of roles at this senior level were held by female colleagues. Across all roles, the profile remained balanced (52% women: 48% men).

Gender balance and mean pay gap by pay quartile 2024



The mean gender pay gap is 5.5% across 75% of all roles (2023: 5.9%).

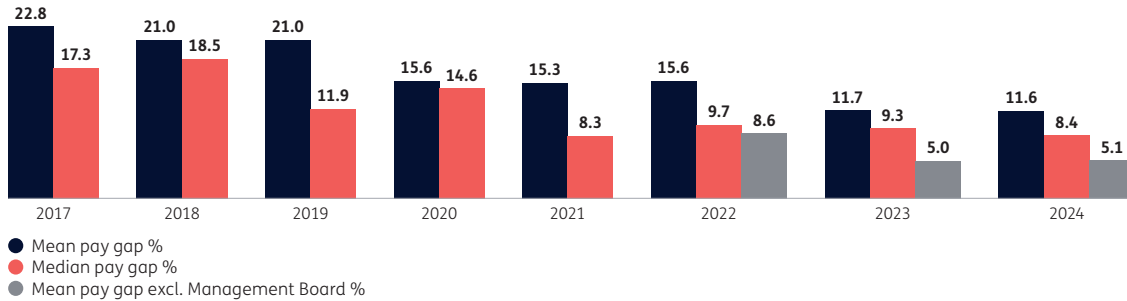
We continue to implement measures across the business to support female colleagues to progress through the organisation into senior roles, including annual succession planning, targeted career development and talent acceleration programmes, and enhancements to parental leave policies. In this reporting period 38% of promotions were secured by women. At Board level (plc and Management Board), 31% of roles are held by women, compared to 29% in 2023.

Since gender pay reporting was introduced in 2018, STV's gender pay gap has reduced by 49%. In the upper earnings quartile, where the target was set to achieve gender balance, the mean pay gap has further reduced year on year to 9.7% (2023: 10.9%). If roles in the Management Board are removed from this group, there is a reverse, or negative, pay gap of -0.65%, with female colleagues averaging slightly higher pay than male colleagues in this group. Across the remaining 75% of roles across STV, the mean pay gap has also reduced year on year to 5.5% (2023: 5.9%).

The median gender pay gap, which reflects the difference in the midpoints of the hourly rates of pay for men and women has also reduced year on year to 8.4% (2023: 9.3%).

Details of Board and Executive Management diversity are included in the Strategic Report on page 73.

Closing the gender pay gap



Gender bonus gap 2024

Relates to bonuses paid over the period April 2023 to March 2024

57% mean
2023: 51%

34% median
2023: -2%

People receiving a bonus in 2024

Relates to bonuses paid over the period April 2023 to March 2024

18% men
receiving bonus pay
2023: 18%

23% women
receiving bonus pay
2023: 21%

Gender bonus pay gap

The mean and median gender bonus pay gaps have increased year on year to 57% and 34% respectively (2023: 51% and -2%) due in large part to the acquisition of Greenbird Media in 2023. Excluding the Management Board, the mean and median 2023 gender bonus gap figures are 8% and 34% respectively.

Gender pay gap reporting is prone to volatility when making year on year comparisons due to a number of factors that impact bonus payments, such as variable timing of payment of bonuses from one year to the next.

Achieving our diversity targets

To achieve our target for gender balance in the upper earnings quartile, a comprehensive programme was implemented to increase retention of female colleagues and support them in progressing to the most senior roles.

Talent acceleration

- Annual succession planning and targeted career development programmes have strengthened our talent pipeline for senior roles.
- Launch of The STV Leadership Excellence programme in 2024 is focused on further developing senior leadership capability across the business.
- STV Digital Accelerator programme has supported eight senior women in the Digital business with personal and career development.
- All career development programmes strive to achieve 50:50 gender profile in each cohort.

Culture

- Training and awareness programmes support managers and colleagues in building an inclusive culture.
- Inclusive hiring training continues to be rolled out to all managers across the business.
- Our Balance peer group provides a forum for open conversation around culture and development opportunities for women across the organisation.

Work-life balance

- Our Returners programme supports primary carers in achieving a smooth return to work from maternity, shared parental or adoption leave, including the offer of a mentor and access to a peer support network.
- Our menopause peer group has been established to support women who are experiencing menopause in the workplace.
- All managers receive training to support them in delivering our commitments within our family friendly policies.

Diverse talent pipeline

- Successful partnership with STEM Returners to support women in STEM related roles to re-enter the workplace.
- Expansion of talent networks and pipelines.
- STV Expert Voices develops female contributor talent for STV News & Current Affairs programming offering media and studio familiarisation training and networking opportunities.
- The STV/RTS Bursary Scheme has supported 52 scholars from lower socio-economic backgrounds with financial and career development support.

Community

In 2024, the price of essentials such as food, housing and energy increased, leaving many families struggling to make ends meet. With inflation projected to remain above recent norms into 2025, the effects of poverty are being felt far and wide across Scotland. Through its commitment to help children and families that need it most in Scotland, the STV Children's Appeal funded multiple projects that provide essential support around material need, education and employability, wellbeing and community.

Fundraising activity

This year saw a variety of fundraising activity across established events, new ventures and partnerships that raised awareness of the Appeal and its mission, helping to raise over £2.4 million.

Hundreds of people took on the Kiltwalk for the STV Children's Appeal across all four events in Glasgow, Edinburgh, Dundee and Aberdeen, raising thousands of pounds that will be distributed to local charities.

The Big Scottish Breakfast – run in partnership with Kellogg's – launched in May and ran for a week in September, with groups, businesses and schools hosting their own breakfast events to raise funds for the Appeal. The Big Scottish Breakfast was supported by celebrities Anton Danyluk and Jean Johansson, as well as STV weather presenter Sean Batty. The Appeal also engaged several influencers, including Andy the Highlander, the Halal Gal, and Scotland Uncovered, who collaborated on videos to raise awareness of the campaign. This led to our highest ever social engagement for the campaign and over 100 events being held across Scotland. Funds raised from the campaign will help support projects that provide free breakfast for children and young people at risk of hunger across Scotland.

June saw the return of the STV Appeal Cup for its third year. The tournament was hosted at Powerleague Glasgow with companies such as Dell, Envevo, Arnold Clark and KPMG battling it out for the winning trophy. The STV Appeal Golf Day entered its second year and grew in size as a sold-out event with 22 teams taking part. And the Big Brunch returned in Glasgow, as well as making its debut in Aberdeen, bringing people from across the North East together for an afternoon of fun and fundraising.



Who we help

The STV Children's Appeal is a grant-making charity committed to helping children and families across Scotland, by funding projects that provide essential support.

The Appeal funds both national and local projects across Scotland. This includes Street Soccer Scotland, who used their grant to extend their reach. They opened an additional base in Aberdeen to provide free football to children aged 10-16 and adults of all ages to drive social inclusion. The charity also increased their women-only sessions with the support of female staff and have seen a huge increase of players from a refugee background.

The Appeal partnered with The Corra Foundation to launch the Boost small grants programme. Boost funding was available for organisations supporting children and families in their local communities, and was created to help groups whose important work was impacted by increases in basic running costs such as utilities, salaries and transport.

Another charity that benefitted from Appeal funding was Saheliya, a specialist mental health and wellbeing support organisation for black, minority ethnic, asylum seeker, refugee and migrant women and girls. This funding enabled Saheliya to increase their capacity to provide case work advocacy and language support for women in Glasgow and Edinburgh.

Programming

As Scotland's commercial Public Service Broadcaster, STV is dedicated to providing a platform to raise awareness of the profound impact of child poverty and highlight the vital work of charities across Scotland striving to break down barriers and give children the best possible start in life. STV also aims to inspire viewers by showcasing how their support and fundraising efforts can make a meaningful difference.

The STV Children's Appeal campaign culminated with two key programmes shown in November. Jean Johansson hosted documentary *STV Children's Appeal: The Game Changers* which explored the power of role models in changing lives. The programme shone a light on three charities which have mentorship at the heart of their work: Haus of Seisay in Paisley, Scran Academy in Edinburgh, and Dundee Dragons. It highlighted the importance of community and relationships in helping young people overcome adversity and finding a path towards a brighter future.

The year's fundraising was celebrated in *The STV Children's Appeal 2024* with Appeal Trustee, Lorraine Kelly, and STV's Entertainment Reporter Laura Boyd for a lively show filmed at Glasgow Kelvin College. The show highlighted the charity work taking place across Scotland and celebrated fundraising heroes

and ambassadors. Featured in the 30-minute show were Laura Boyd and Sean Batty's Landmark Challenge, charities East Lothian Young Carers, Bairnessities and Lesley Community Pantry, and a variety of fundraising activities.

Children from St Andrews RC Secondary School hosted a week-long 'channel takeover' on STV, replacing the usual continuity announcers to introduce shows like *The Chase*, *Emmerdale*, and *The STV Children's Appeal Show* and documentary. These clips were shown on STV alongside celebrity donation messages from Brian Cox, Marli Siu and Alan Cumming among others.

The channel also aired spotlights on key charity partners such as Lidl, Beatson's, Tunnock's and Arnold Clark who supported the Appeal in their own unique way.

Left: Big Scottish Breakfast
Fundraiser in partnership with Kellogg's

Below: STV Children's Appeal 2024
Telefundraiser hosted by Lorraine Kelly

Base: Channel takeover
Pupils from St Andrews RC Secondary School become STV's continuity announcers



In 2024, we raised over £2.4m to provide essential support to children and families in Scotland.



Sustainability

Progress has been achieved against all of our 2024 targets as we reduce the carbon impact of our business and encourage colleagues to work in more sustainable ways, becoming an increasingly environmentally conscious organisation. As targets for 2024 have been delivered, new commitments building on this progress have been introduced to ensure further progress in 2025 and beyond.

Progress against targets in 2024 on our journey towards net zero carbon

Target	Measures	Progress
Continue to increase disclosure and transparency	Compliance with additional reporting requirements arising from the International Sustainability Standards Board.	Achieved. Further enhanced in 2024 Annual Report and Accounts.
	Undertake assessment of STV's impact on biodiversity and development of a policy, as appropriate, to support becoming a nature positive business.	Assessment concluded that biodiversity impacts are negligible. No further action required.
	Continued review of sustainability-related risks through the Group's risk management framework.	Achieved. Risk review process enhanced through scenario analysis exercise undertaken in late 2024/early 2025.
Sustainability at the heart of the business	Introduce emissions reductions targets: <ul style="list-style-type: none"> Scope 1 and Scope 2 on a market-based approach, reduce by 73.6% by end 2025 (from 2019 as base year). Scope 3 emissions reduction target to be defined. 	Target set for end of 2025. Targets introduced and quarterly monitoring established to track performance. By end of 2024, Scope 1 and Scope 2 reduced by target, 73.6%, on a like-for-like basis. During 2024 a key requirement was to rebase the baseline data to reflect growth through acquisition in STV Studios.
	Introduce climate content target in STV News programming to increase sustainability focused editorial across all platforms.	Due to change in programme strategy with no dedicated sustainability series produced for STV in 2024, <i>Scotland Tonight</i> provided additional editorial. Tracker introduced in early 2025.
	Maintain Project albert certification on 100% of UK-produced programming from STV Studios by end of 2024 and all programming produced by STV News.	Achieved.
Reduce energy consumption	Continued energy reduction measures to be identified.	Achieved. Review of property portfolio created new opportunities.
	Continued engagement with DIMPACT to progress analysis of data collected to date.	Not achieved. Decision taken not to progress with DIMPACT in 2024.
	Introduce refreshed Business Travel Policy.	Achieved.
	Maintain business travel at 50% of 2019 level.	Achieved.
Waste reduction	100% waste recycled at all locations under the STV's control* in 2024.	Achieved.
Using STV's reach to promote sustainability	Delivery of dedicated sustainability series on STV during Sustainable Scotland Week during 2024.	Successful campaign delivered during Sustainable Scotland Week using promotional airtime and STV News and current affairs programming.
Achieve a sustainable supply chain by 2030	Complete introduction of sustainability criteria for all Tier 1 suppliers with continued collaboration across entire supplier base.	Achieved.
	Participate in the Climate Disclosure Project (CDP) in 2024.	Achieved. Rating of C.
Our culture	'STV Zero hero' behaviour change campaign to continue as key theme of internal communications through 2024, including progressing sustainable commuting.	Achieved.

* Pacific Quay; Aberdeen; Balmore storage site.

Improving measurement and disclosure to increase transparency

Demonstrating the impact of STV Zero in reducing the climate footprint of the business remains of the upmost importance to provide assurance and clear evidence of progress to all stakeholders.

With the introduction of Scope 1 and 2 emissions reduction targets from 2024, analysis took place to rebase data to incorporate the increased scale of the business following the acquisition of Greenbird Media and the increased shareholding in Two Cities Television and Hello Halo.

Below: Scotland Tonight
A discussion on the issue of fast fashion

Base: STV Zero Heroes
Colleagues participating in a community litter pick event



The target for the end of 2025 will remain to achieve a 72% reduction against the 2019 baseline. If achieved, this will represent a reduction of 24 tCO₂ against the 2024 actual. A key contributor to the achievement of the 2025 target is the conversion of 25% of vehicles in the STV News fleet to electric vehicles (EVs). Despite the roll out of this now expected to be longer term due to the excessive cost of EVs, we have decided to maintain the 2025 target.



Sustainable Scotland Week

STV's Sustainable Scotland Week – an annual cross platform mission to inspire viewers to live more sustainably – returned for its second year in September, following a successful launch in 2023. Across the week, the takeover saw a series of short form features broadcast throughout the channel's schedule, offering practical and actionable tips for viewers to make small, green lifestyle changes.

STV brand idents for the channel were updated, with each one showcasing green-themed activities and viewers doing their bit for the planet. Our news and current affairs team also reported on topical climate issues, including the production of a special edition of *Scotland Tonight* exploring the issue of fast fashion waste.

A dedicated 'Green Hub' was created on STV Player, featuring a range of insightful, sustainability-focused programming produced by filmmakers from around the world, including *Jimmy's Big Bee Rescue*, which saw presenter and farmer Jimmy Doherty showing how we can all make a difference in reversing Britain's rapidly declining bee population.

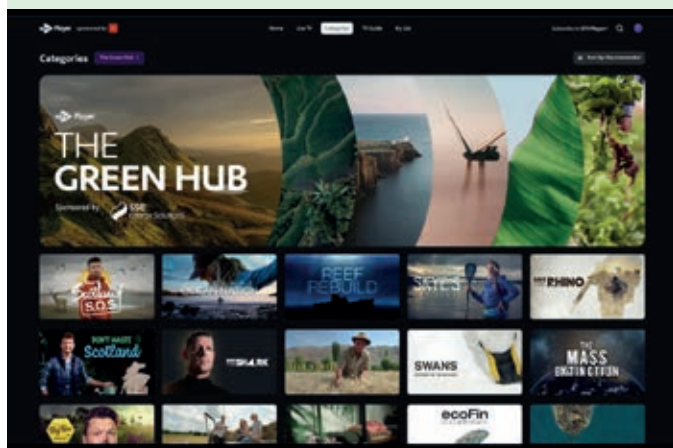
The 2024 Sustainable Scotland Week was sponsored by SSE Energy Solutions, who supported short features in promotional airtime across the week and beyond.

It's important to us that our activity has purpose and cut-through. ScotPulse conducted research following this year's Sustainable Scotland Week and found the following:

- 83% of respondents welcome small practical ideas to reduce their carbon footprint.
- 75% of Scots think STV should be raising awareness of these issues to its viewers.
- 72% are likely to make more environmentally conscious choices after seeing Sustainable Scotland Week on STV.

The multi-platform takeover runs as part of our wider STV Zero sustainability strategy, launched in 2021 to encourage viewers, colleagues and partners to join in creating a more sustainable society – and is an ethos that runs throughout the entire business. In September, staff at the broadcaster's HQ joined around 300 people from other businesses, schools and community groups in the local area to clean up nearby streets. In addition, more than 150 bags of litter have been picked up by STV volunteers since regular litter-picks were introduced by the business two years ago.

Sustainable Scotland Week aims to inspire viewers to live more sustainably.



Above: The Green Hub

A carousel of sustainability-focused programming on STV Player

Right: STV News at Six

A special edition programme dedicated to the energy transition



The reduction in Scope 1 and 2 emissions achieved in 2024 is due to the implementation of a range of measures including:

- Co-locating the STV Studios' London-based teams in one office.
- Relocating the Inverness office to a smaller unit.
- Continuing to implement energy efficiency measures, including a reduction in the ambient temperature in Pacific Quay by a further 1°C to 18°C.
- The full year impact of maintenance undertaken on the cooling system in 2023, which has improved its efficiency.

The risk review process was enhanced to include climate scenario analysis. Aimed at enhancing an organisation's strategic resilience and responses to the risks it faces, this analysis is a requirement under the Taskforce for Climate-Related Financial Disclosures. Full details of the approach taken and conclusions of this exercise are set out on page 65.

The Sustainability Governance Structure (details on pages 62 and 63) defines clear accountability and a structured method to ensure consistency of approach to evaluate progress against targets.

Sustainability at the heart of the business

Project albert accreditation on the programmes we make is an industry standard and the efforts of our production teams in achieving accreditation demonstrates the extent that sustainable practices are embedded in our ways of working. All news and current affairs programming produced by STV News has received albert certification for a third consecutive year.

Our Creative team has begun to introduce the Ad Green Carbon Calculator into the campaigns it develops and delivers, to measure their carbon impact and develop emission reduction action plans. The team was a founding member of Ad Net Zero.

Our internal comms campaign – *Be an STV Zero Hero* – continued during 2024 with opportunities for colleagues to increase their understanding, participate, celebrate Sustainable Scotland Week, attend information sessions with external speakers and sustainability activists, and get involved in litter picking to improve the environment in the locale of our office locations.

Reducing our energy consumption

95% of our electrical energy is secured from renewable sources and our focus in 2024 has been to reduce overall consumption aligned with our Scope 1 and 2 emissions reduction targets. An investment programme in 2023 to optimise the efficiency of the cooling system at our Pacific Quay headquarters, delivered its first-year payback contributing to our headline energy reduction. We continue to assess the cost benefit analysis of further investment to deliver long-term savings, including the potential to install solar power at our Pacific Quay Headquarters.

Waste reduction

In 2024, 100% of waste from all locations under STV's control was recycled. As we have made changes to our property portfolio during 2024, we have sought opportunities to take a circular approach to waste reduction working in partnership with local organisations to recycle or upcycle our surplus office equipment.

Using STV's reach to promote sustainability

Sustainable Scotland Week delivered a multi-platform takeover encouraging viewers, colleagues and partners to make more sustainable choices and increase awareness. Using our privileged position as a public service broadcaster enables us to use storytelling to inspire viewers to adopt more sustainable lifestyles and this year's campaign reached over 1.3m viewers.

The campaign included specially commissioned research, programming and promotions. Further details and the impact of the campaign are set out on page 58.

Achieve a sustainable supply chain by 2030

During 2024 a set of sustainability criteria for Tier 1 suppliers was developed in collaboration with industry peers. Through this work we have developed a 'Code of Conduct' for suppliers that extends beyond sustainability to cover other aspects of ESG. By the end of 2025 the target is to have Tier 1 suppliers engaged on terms that include the code of conduct.

Our 2024 submission to the Carbon Disclosure Project (CDP) was scored C (2023 submission: B). This rating confirms that we understand the links between environmental issues and our business activities and assessment of measures taken is evident in some areas. Through CDP, we are benchmarked against companies globally assessing environmental practices with a focus on supply chain and emissions monitoring. The rating of C recognises that the environmental impacts of the business have been addressed and that there is good evidence of environmental management.

Looking ahead

Our targets for 2025 and beyond will ensure continued focus and awareness of our priorities. These targets have been incorporated into our corporate objectives and cascaded through the organisation for tracking and reporting in 2025.



Net Zero Carbon Emissions by 2030

STV Zero: Aligning with external initiatives and benchmarks



We have reported our climate disclosures in line with the Task Force on Climate-related Disclosures (TCFD) since 2021 and in 2024 extended this to meet the requirements of the Climate-related Financial Disclosure (CFD). Refer to pages 62 to 67 for this year's report.



Project albert is the leading screen industry organisation for environmental sustainability. Albert supports the film and TV industry to reduce the environmental impacts of production and to create content that supports a vision for a sustainable future. STV is a consortium member of Project albert working in collaboration with industry peers to share, learn and act for a sustainable industry future. In 2024, all programmes produced by STV Studios in the UK achieved albert certification. Refer to page 59 for details.

Below: One small thing
STV's promo campaign highlighting practical, sustainable tips

Right: Changing coastlines
Scotland Tonight explores the issue of coastal erosion



The Carbon Disclosure Project runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts and is recognised as the gold standard of environment reporting with the most comprehensive dataset on corporate and city sustainability-related action. Our disclosure in 2024 was our third submission since 2022 and was rated 'C' which recognises that the environmental impacts of the business have been addressed and there is good evidence of environmental management. Refer to page 59 for details.

Other external initiatives and benchmarks we engaged with during 2024 include:



FTSE4Good

STV is a FTSE4Good Constituent of the FTSE4Good Index



Supporter and Member of Ad Net Zero since 2022

A small thing I do for sustainability is turn my food waste into compost to help the garden!



Targets – 2025 and beyond

Objective	Target	Timescale for delivery
Our culture with sustainability at the heart of the business	Deliver first phase Scope 1 and 2 emissions reduction targets by 72% by end of 2025 (from 2019 as base year on a market-based approach) and introduce Scope 3 emissions reduction targets by end of 2025.	Target set for end of 2025
	Maintain Project albert certification on 100% of UK-produced programming from STV Studios by end of 2025 and all programming produced by STV News.	Ongoing
	STV <i>Zero Hero</i> behaviour change campaign to continue as key theme of internal communications throughout 2025, including introduction of sustainable commuting options into employee benefits offering to support achievement of Scope 3 reduction target.	Ongoing
Reduce energy consumption	Continued energy reduction measures to be implemented.	Ongoing
	Maintain business travel at 50% of 2019 level.	End of 2025
Waste reduction	Maintain 100% recycled waste at locations under STV’s control* in 2025.	Ongoing
Using STV’s reach to promote sustainability	(In the absence of a dedicated sustainability series on STV during 2025) during Q1 identify opportunities to engage with audiences and advertisers to promote sustainable lifestyle choices using STV’s reach and influence and implement activities across the year.	Agree activity programme by end Q1 Ongoing
Achieve a sustainable supply chain by 2030	By end of 2025, all Tier 1 suppliers to be engaged on terms of STV’s supplier code of conduct.	Ongoing
	Participate in Climate Disclosure Project (CDP) in 2025.	H2
Effective governance, disclosure and transparency	Compliance with additional reporting requirements arising from the International Sustainability Standards Board in 2025 Annual Report and Accounts.	2025 and ongoing
	Undertake scenario analysis to evolve TCFD Reporting in 2024 ARA.	Q1
	Continued review of sustainability-related risks through the Group’s risk management framework.	Ongoing activity to mitigate risk during 2025

* Pacific Quay; Aberdeen; Balmore storage site.

Climate-related Financial Disclosures report

Compliance Statement

STV Group plc has complied with the requirements of UK Listing Rule 6.6.6(8)R by including climate-related financial disclosures consistent with the TCFD recommendations and recommended disclosures.

These climate-related financial disclosures also comply with the requirements of the Companies Act 2006 as amended by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

Governance

The Company's governance structure in relation to climate-related matters is set out to the right. This structure identifies the key responsibilities at all levels in the organisation and clarifies accountability for governance.

As part of its annual Board evaluation process, which included an assessment of the effectiveness of the ESG Committee, it was agreed that this structure enhances overall Board governance in ESG matters and is considered to be appropriate and operating effectively. In providing its annual approval of the sustainability governance structure, the Board has continued to consider its own expertise and experience in this area. Directors are comfortable that there is sufficient experience among existing members of the ESG Committee, and Board, for the short to medium term. Notwithstanding this, it forms part of the normal succession planning undertaken for Non-Executive Directors to consider the developing skills and experience of the Board against an evolving landscape, of which climate-related experience is one factor.

The ESG Committee has received three reports over the course of 2024 covering a wide range of matters in relation to sustainability and climate-related risks and opportunities, including (i) progress against operational targets set for 2024 and proposed targets for 2025 that are aligned towards reducing the Group's carbon footprint; (ii) the Group's governance structure; and (iii) identification and assessment of emerging and existing climate-related risks and opportunities. The Group's Risk Impact Heat Map – the framework against which the significance and likelihood of each identified risk must be scored – includes specific criteria for sustainability risks.

Across the organisation, managers have sustainability targets incorporated into their personal objectives for bonus purposes. The Remuneration Committee is responsible for approving the strategic and personal objectives of the Executive Directors, on which an element of variable pay is dependent, and which ESG matters more broadly, and sustainability specifically, are a key component. On a quarterly basis, and as part of routine risk reviews, managers are responsible for assessing and managing climate-related risks and opportunities within their business area. Additionally, managers are responsible for ensuring appropriate action is being taken to deliver the STV Zero strategy as it relates to areas within their control.

Reports on sustainability related issues, including progress against targets, have been delivered and discussed at divisional board meetings, and at meetings of the Management Board.

Strategy

The Group has identified several climate-related risks and opportunities over the short, medium and long term. In assessing the significance of each it has defined 'materiality' as an impact on the business that limits our ability to carry out our operations, and/or requires a change to our business model, and/or has a significant impact on our liquidity thereby limiting our ability to invest or meet obligations as they fall due.

In terms of the risk assessment, transition and physical risks were considered – transition risks being those that are associated with the transition to a low carbon economy, and physical risks being those that are associated with the physical impacts of a changing climate. In carrying out this assessment, we considered three time periods: the short term, being the next financial year (2025); the medium term, being the period of our Group 3 Year Plan (through to the end of 2027); and the long term, from 2028 to 2030 (with 2030 our current target date for becoming a net zero carbon business). These time periods were considered relevant in the context of the Company's business planning cycle, investment plan, financing facility and its strategy to transition to a net zero carbon business by 2030.

In terms of physical climate-related risks, our operations are based in the UK with limited physical presence elsewhere. Therefore, we consider the risk of severe weather events and their impact on our properties and wider operations to be low risk. In the last 3 years we have undertaken a flood risk assessment at our Pacific Quay offices in Glasgow, which are on the banks of the River Clyde, that determined that a 1-in-200 year event of flood waters reaching 1m would have a limited impact on the building due to the level of the interiors being further above the external ground level. Flood levels of 1.5m would need to be reached for the building's defences to be breached, which is the equivalent of a 1-in-1,000 year event.

In terms of transition risks and opportunities, we identified a number that have been assessed as being of minor concern as they are either unlikely to materialize or they are of low materiality for our business. The risks identified below are those we consider to be most significant, and we have assessed them on a division-by-division basis. As the Group operates predominantly in the UK, a breakdown by geography is not considered material or relevant. The risk scores in the table below are on a gross risk basis only – as we continue to develop and refine our related risk management activities we will look to expand our disclosure to include net risk scores. We will continue to keep these risks under review, and to evaluate market trends over time and by division, where appropriate.

STV: Sustainability governance structure

PLC Board – meets at least 7 times each year

Responsible for:

- Ensuring the effective delivery of STV Zero targets
- Reviewing key climate-related risks and opportunities and overseeing mitigation strategies as part of the regular review of principal and emerging risks
- Considering sustainability as part of stakeholder engagement
- (Remuneration Committee) Setting sustainability-related targets in executive incentive arrangements



Environmental, Social and Governance (ESG) Committee – meets at least 3 times each year

Responsible for:

- Making recommendations to the Board on all aspects of the sustainability strategy, STV Zero
- Oversight of the establishment of sustainability-related policies and codes of practice and their implementation
- Reviewing external assurance of sustainability matters
- Reviewing the objectives, targets and key performance indicators relating to STV Zero
- Ensuring the Group continues to deliver a positive social impact to support long-term shareholder and stakeholder values

Audit & Risk Committee – meets at least 3 times each year

Responsible for:

- Supporting the Board in its responsibilities for sustainability, including:
 - (Shared with the ESG Committee) Overseeing compliance with, and progress on, sustainability reporting
 - Overseeing the Company’s reporting of environmental data and its accuracy and completeness
 - Ensuring sufficient, appropriate assurance is obtained in relation to numerical sustainability reporting



Management Board – meets weekly

Responsible for:

- Reviewing and monitoring climate-related risks and related mitigating actions on a bi-annual basis, as part of routine risk reviews, and determining whether the net risk is within Board-approved risk appetite
- Ensuring appropriate action is being taken to achieve the STV Zero strategy, through review of quarterly reporting on climate-related issues, including metrics and targets



Divisional Boards – meet monthly

Responsible for:

- Identifying all climate-related risks and opportunities and developing appropriate mitigation strategies
- Monitoring progress against divisional emissions reduction plans and identification of remedial actions required should sufficient progress not be achieved
- Studios and Broadcast – tracking Project albert carbon action plans to ensure achievement of accreditation for all STV-produced programming



Sustainability Group – meets monthly

Responsible for:

- Promoting and championing sustainable behaviours across the Group
- Embedding a positive climate culture across the Group

ESG report

Time horizon			Potential impact	Division	How we manage risks
Short term	Medium term	Long term			
L	L	L	Failure to maintain albert accreditation for STV News	B	<ul style="list-style-type: none"> Proportion of programmes that qualify is tracked Review of progress at News Leadership meetings Process and controls embedded in day-to-day operations
L	M	M	Failure to attain albert accreditation for programmes produced for third parties	S	<ul style="list-style-type: none"> Proportion of programmes that qualify is tracked and reported at divisional board meetings Roll-out of training by albert
L	L	L	Energy price inflation, particularly electricity, remains elevated	G	<ul style="list-style-type: none"> Third party energy consultant used to provide advice on optimal contractual arrangements for the Group to maximise climate credentials and manage cost
L	M	+	Government policy decision prevents advertising by high carbon products or services	B, D	<ul style="list-style-type: none"> Engage with UK and Scottish governments on regular basis to put forward STV perspective on potential policy decisions STV Green Fund introduced to offer match-funding to businesses with 'green' credentials
L	M	M	Failure to maintain momentum in embedding sustainable behaviours across the business results in delays to reducing carbon footprint	G	<ul style="list-style-type: none"> Active engagement with the Sustainability Group Regular events to encourage employee engagement STV Zero targets shared Group-wide, sponsored by the CEO
+	+	+	Using STV's position as a public service broadcaster to raise awareness	B, S	<ul style="list-style-type: none"> Specific programming including current affairs on climate-related matters STV Green Fund to make advertising on TV affordable to 'green' businesses Signatory of the Climate Content Pledge with other UK PSBs

Key:
 L = low risk; M = medium risk; H = high risk (being those that would be material as defined)
 + = opportunity B = Broadcast; D = Digital; S = Studios; G = Group-wide

Resilience

The Group undertook its first climate-related scenario modelling during 2024 and considered the potential impact of climate risk on the business in three different future scenarios. While some impacts of climate change are apparent in the short term, the most significant effects are likely to emerge over the medium to long term.

For the scenario analysis, we used a range of climate scenarios from the International Energy Agency (IEA) and Network for Greening the Financial System (NGFS), which are widely accepted as good practice. The three scenarios chosen cover three futures that are considered possible from where we are today:

- The IEA 'Net zero emissions' scenario, in which net zero emissions are achieved by 2050 and the average temperature rise is limited to 1.5°C above pre-industrial temperatures;
- The NGFS 'Delayed transition' scenario, in which no new climate policies are introduced between now and 2030, giving a 67% chance of limiting global warming to below 2°C; and
- The IEA 'Stated policies' scenario, in which there's some but not complete decarbonisation based on current stated policies, and temperature rises reach 2.6°C by 2100.

We conducted quantitative modelling, using the assumptions from these scenarios and our own growth plans, focusing on key milestones: 2030 for our business and 2050 for medium-term climate impact. The results are detailed in the table.

	2030	2050
IEA 'Net zero emissions' scenario	Negligible impact on profitability	Negligible impact on profitability
NGFS 'Delayed Transition' scenario	Negligible impact on profitability	Negligible impact on profitability
IEA 'Stated Policies' scenario	Negligible impact on profitability	Negligible impact on profitability

STV defines resilience as the ability to continue our business operations and achieve our strategic objectives using profitability as a key metric.

In each scenario, there is a negligible (<1%) impact on profitability as a result of energy price rises and/or carbon taxes. The key risks are primarily mitigated by climate action taken and planned by the Group. We have therefore concluded, with approval from the ESG Committee and Board, that the Company, its strategy and business model is resilient in the face of climate-change related risks in the short and medium term.

Given we have not identified any material climate-related risks and scenario-modelling confirms the business is resilient in the face of such risks, there is no material impact to reflect in the financial statements.

Risk management

The identification, assessment and management of climate-related risks and opportunities is undertaken throughout the business, with subsidiary/divisional management teams responsible for these activities in their own business and then the Management Board, ESG Committee and Board of Directors taking a Group-wide perspective.

The identification, assessment and management of climate-related risks has been embedded into the Company’s risk management and internal control processes and forms part of the routine risk reviews and Board Committee reporting in place across the business. A Risk Impact Heat Map with specific criteria for sustainability risks is used by those charged with governance to ensure potential risks are considered and measured in a way consistent with other identified risks across the Group.

Detailed reporting on the Group’s risk management framework has been included in the Risk Management report on pages 33 to 41.

The Management Board is actively engaged in climate-related risk management activities, with regular discussions on the status of achievement of targets and identification of follow-up actions required. Divisional action plans have been developed to drive accountability for making the changes necessary to achieve our short-term and long-term targets, and to ensure we are managing the potential impact of climate-related risks and opportunities in a timely and effective manner.

Each divisional action plan has specific targets that relate to the activities of the division. Designed to increase focus on adopting new ways of working to reduce the Company’s carbon impact, targets include training and sustainability awareness; measurement of business travel; and incorporating a carbon calculation into production processes.

Metrics and targets

The fourth pillar of the TCFD Framework (recommended disclosure (b)) requires disclosure of Scope 1, Scope 2 and Scope 3 Greenhouse Gas (GHG) emissions, and related risks. The Group’s Streamlined Energy and Carbon Reporting (SECR) forms the last section of this report and can be found on pages 66 and 67. This shows the Group’s Scope 1 and Scope 2 GHG emissions for the current and prior year, and nine of the 15 categories of Scope 3 GHG emissions (noting that five are not applicable to STV), where data can be obtained and measured reliably. There is only one category of relevant scope 3 emissions that we have not reported on in 2024 and we do not consider this to be material under the definition of TCFD. In FY22, we set medium term carbon reduction targets for Scope 1 and Scope 2 for the period to the end of 2025 and further details are included in the SECR report, along with a summary of risks to achieving those targets.

The Group has achieved carbon neutrality for each year since FY21.

The metrics and targets that we use to assess our progress towards achieving net zero carbon are targets aimed at reducing our carbon impact in the five key areas identified in STV Zero: energy consumption; waste reduction; programme making; promoting sustainability using STV’s reach; and achieving a sustainable supply chain. In turn, these targets will only be achieved if we successfully embed a sustainability culture into the business. We have included an update on the STV Zero targets that we set ourselves for 2024 on page 56, along with an overview of the new targets we are working towards in 2025 on page 61. That narrative also includes details of the KPIs that we measure to assess progress towards achievement of targets.

A summary of the Group’s reporting against TCFD’s cross-industry metrics reporting categories is provided below. Where the Group is not yet tracking against a metric or target, an explanation is provided on its intentions going forward.

	Metric	Target
GHG emissions	STV reports its GHG inventory breakdown as well as its emissions intensity – see narrative above and SECR below	STV Zero sets out our emissions reduction targets – see SECR below and pages 56 to 67
Transition	For an overview of metrics and targets in relation to our net zero carbon strategy, STV Zero, refer to pages 56 to 67. Specifically in relation to the climate-related risks and opportunities identified in the ‘Strategy’ section of this report, we measure the number of programmes produced by STV News and STV Studios (separately) that achieve albert accreditation. Our target is to achieve 100%. In FY24, we achieved 100% of all programming from both STV News and STV Studios, with 100% being achieved in FY23	
Physical	As outlined in our TCFD strategy section, we currently have no material physical risks	We will continue to monitor feedback from our insurers and will develop metrics if appropriate
Climate-related opportunities	The main opportunities for the Group are in relation to bringing new advertisers with ‘green’ businesses to television to promote their brands. We monitor the number of businesses who receive matched-funding from our STV Green Fund, but we don’t have a metric or target in relation to the number of ‘green’ businesses booking campaigns with STV as the scale of most local advertisers is below the threshold for climate-related reporting.	
Capital deployment	Not currently reported	Will be further developed if deemed material and relevant
Internal carbon prices	Not currently reported	Will be further developed if deemed material and relevant
Remuneration	See TCFD Governance disclosures on page 62 and the Directors’ Remuneration Report (pages 92 to 105)	

Streamlined Energy and Carbon Reporting (SECR) – based on data for the year ended 31 December 2024

In line with the GHG Protocol Corporate Standard, the Company's SECR is based on the disclosure of emissions from operations over which it has direct financial and operational control. As the Company is registered in the UK with no operations overseas, all emissions derive from UK-based activities. These Scope 1 and Scope 2 emissions are set out in the table on page 67.

In July 2023, the acquisition of Greenbird Media was completed. The data in this report incorporates that of the acquired businesses within the former Greenbird Media group and others in which STV has majority control, namely: Crackit Productions Limited; Tuesday's Child Limited; Interstellar Productions Limited; Rumpus Productions Limited (majority control on 17 July 2024); Hello Halo Productions Limited (majority control 30 August 2024) and Two Cities Television Limited (majority control on 30 January 2024). In the case of Two Cities Television Limited data is recorded for Scope 1 and Scope 2 emissions only.

A dual reporting approach to emissions associated with the Company's grid electricity consumption (Scope 2) has been used to disclose both a location-based and market-based figure.

Previously, in 2022, we assessed the relevance of each of the fifteen Scope 3 emissions categories and concluded that nine of them were relevant to STV. In 2023 further detailed work was completed to collect and analyse more data resulting in one of the previously eliminated categories of emissions – investments (category 15) – being brought into scope. This report covers nine of the relevant ten emissions categories. We have not reported against the emissions arising from the distribution of our digital services via STV Player – use of sold products (category 11) which we expect to include in next year's report.

A key target for 2024 which was achieved was to maintain Project albert accreditation for all UK produced programmes made by majority controlled labels within STV Studios and news and current affairs programming produced by STV News.

On a market-based approach, combined Scope 1 and Scope 2 consumption decreased 11.2% year on year and emissions reduced by 11.3%. Scope 1 consumption decreased by 13.8% and emissions reduced by 12.2% due to improved operation and efficiency of the boiler at Pacific Quay following a maintenance programme undertaken in 2023. Scope 2 consumption reduced by 9.7% and emissions reduced by 5.8% on a market-based approach. Energy efficient measures introduced in the year included co-locating our London offices; relocating to a new, smaller office in Inverness; reducing the ambient temperature in Pacific Quay to 18°C; installing LED lighting in the stairwells and lifts in Pacific Quay; and encouraging colleagues in the Aberdeen office to turn off radiators when leaving the building.

Methodology

The methodology used to calculate the 2024 emissions is the GHG Protocol Corporate Standard. In addition, the 2019 HM Government Environmental Reporting Guidelines: Including SECR Guidance and the 2024 UK Government's Conversion Factors for Company Reporting have been used.

For Scope 1 emissions, estimated emissions data has only been used for one office location, in Glasgow (Otago Street), where emissions are based on spend data with the corresponding emission factor sourced from the UK Footprint Results (1990-2021). The total estimated Scope 1 emissions amount to 1.7% of the total reported Scope 1 emissions (0.6% of the total reported Scope 1 and Scope 2 emissions).

For Scope 2 emissions, estimated emissions data is for electrical energy consumed in the offices in Inverness and the offices of the majority held labels located in Brighton, Manchester, Belfast, and Glasgow (The Hub and Otago Street). For all properties listed above the estimated consumption is based on the square footage of these locations and all are used for the same purpose as the Company's other office premises. The total estimated Scope 2 energy emissions amount to 5.3% of our total reported Scope 2 emissions (3.4% of the total reported Scope 1 and Scope 2 emissions).

The calculations for Scope 3 emissions for categories 1, 2, 4, 8 and 15 are based on spend data with the corresponding emission factor sourced from the UK Footprint Results (1990-2021 Dataset) for 2024 emissions. For historical 2023 emissions, the UK Footprint Results (1990-2020 Dataset) which provides conversion factors by SIC (Standard Industrial Classification) code has been used. For the Scope 3 category of waste generated in operations (category 5); we have increased the number of properties where we can calculate our waste from five in 2023 to six in 2024. The additional property is a multi-use office, and an estimate has been calculated as a percentage of STV office space against the total office space. For the Scope 3 category of commuting (category 6), a questionnaire was issued to all colleagues to collect data on the modes of transport used to commute to work; the distance of their commute and the typical working pattern of days worked in the office. The survey had a high response rate of 78% providing a reliable data source. Emissions were calculated using the UK Government's 2024 Conversion factors.

Emissions targets

Medium term targets for combined Scope 1 and Scope 2 emissions to the end of 2025 were set in 2022, using 2019 as a baseline. These were set prior to the acquisition of the companies referenced above. On a like for like basis, in 2024 a reduction of 73.6% (equivalent to 884 tCO₂) was achieved. This decrease was driven by the transition to renewable energy at the office locations where we directly control energy supply. This is ahead of the target tracker for end of 2024 of a reduction of 70.1% (equivalent to 841 tCO₂). The target for the end of 2025 is to reduce emissions by 841 tCO₂; the equivalent of a 72.1% reduction on 2019 levels. This target has already been exceeded in 2024, driven by a reduction in gas emissions arising from energy efficiency measures introduced at Pacific Quay. During 2025 we expect to set long-term targets for Scope 1, Scope 2 and Scope 3 emissions in 2030.

Scope			Unit	2024	2023
1		Emissions from gas, refrigerants and owned vehicles	tCO _{2e}	313.30	356.94
			kWh	1,598,848	1,854,992
2	Location-based	Electricity emissions using geographical location	tCO _{2e}	603.74	668.70
			kWh	2,915,946	3,229,297
	Market-based	Electricity emissions using purchased electricity factor	tCO _{2e}	60.26	63.99
			kWh	2,915,946	3,229,297
1 & 2	Location-based	Electricity emissions using geographical location	tCO _{2e}	917.04	1025.64
			kWh	4,514,794	5,084,289
	Market-based	Electricity emissions using purchased electricity factor	tCO _{2e}	373.56	420.93
			kWh	4,514,794	5,084,289
Total revenue			£m	188.0	168.4
Total Scope 1 & 2 intensity ratio (location-based)			tCO _{2e} per £m	4.88	6.09
Total Scope 1 & 2 intensity ratio (market-based)			tCO _{2e} per £m	1.99	2.50
3 (cat 1)		Purchased goods and services	tCO _{2e}	16,232.20	18,170.16
3 (cat 2)		Capital goods	tCO _{2e}	210.29	246.16
3 (cat 3)		Fuel and energy related activities	tCO _{2e}	258.97	273.76
3 (cat 4)		Upstream transportation and distribution	tCO _{2e}	76.39	100.25
3 (cat 5)		Waste generated in operations	tCO _{2e}	7.01	7.38
3 (cat 6)		Business travel	tCO _{2e}	188.81	177.96
3 (cat 7)		Employee commuting	tCO _{2e}	243.93	275.79
3 (cat 8)		Upstream leased assets	tCO _{2e}	0.00	0.01
3 (cat 15)		Investments	tCO _{2e}	11.79	10.26
Total Scope 3 emissions			tCO _{2e}	17,229.39	19,261.73
Total Scope 1, 2 and 3 (market-based)			tCO _{2e}	17,602.95	19,682.66

ESG report

Non-financial and sustainability information statement

The table below sets out where stakeholders can find information in our Strategic Report that relates to non-financial and sustainability matters as detailed under section 414CB of the Companies Act 2006.

Reporting requirement	Some of our relevant policies which govern our approach	Where to read more in this Strategic Report about our impact, including the principal risks relating to these matters	Pages
Environmental matters	<ul style="list-style-type: none"> STV Zero, our sustainability strategy Travel Policy 	<ul style="list-style-type: none"> ESG report Climate-related Financial Disclosures report Risk management Engaging with our stakeholders (S.172 report) 	47 to 68 62 to 67 33 to 41 42 to 46
Employees	<ul style="list-style-type: none"> Equality, Diversity and Inclusion Policy Business Ethics Policy Respect & Dignity at Work Health & Safety Policy 	<ul style="list-style-type: none"> ESG report Risk management Governance Engaging with our stakeholders (S.172 report) 	47 to 68 33 to 41 69 to 105 42 to 46
Social matters	<ul style="list-style-type: none"> Diversity and Inclusion Strategy STV Children's Appeal commitment Payroll Giving 	<ul style="list-style-type: none"> Engaging with our stakeholders (S.172 report) ESG report Governance 	42 to 46 47 to 68 69 to 105
Respect for human rights	<ul style="list-style-type: none"> Modern Slavery Statement Data Protection Policy Producer's Handbook Information Security policies Social Media Policy 	<ul style="list-style-type: none"> Operating reviews Engaging with our stakeholders (S.172 report) ESG report 	12 to 29 42 to 46 47 to 68
Anti-bribery and anti-corruption	<ul style="list-style-type: none"> Business Ethics Policy (including Anti-bribery and Gifts & Hospitality) Whistleblowing Policy Share Dealing Code 	<ul style="list-style-type: none"> Risk management Governance 	33 to 41 69 to 105
Business model		<ul style="list-style-type: none"> Business model 	10 and 11
Principal risks		<ul style="list-style-type: none"> Risk management 	33 to 41
Non-financial KPIs		<ul style="list-style-type: none"> Operating reviews ESG report 	12 to 29 47 to 68
Climate-related financial disclosures	<ul style="list-style-type: none"> STV Zero 	<ul style="list-style-type: none"> Climate-related Financial Disclosures report Risk management Remuneration report 	62 to 67 33 to 41 92 to 105

The Strategic report was approved by the Board and signed on its behalf by:



Rufus Radcliffe
Chief Executive
11 March 2025