

Greenhouse Gas Emissions Report

Scope 1, 2 and
selected scope 3

Year ended 31 December 2021



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Group CEO Statement

Bupa's commitment to sustainability starts with our purpose: "Helping people live longer, healthier, happier lives and making a better world". This commitment has been shaped by what we have learned as a global healthcare company which has been looking after people's health for 75 years.



Iñaki Ereño, Group CEO

It's become clear to us that, to look after people's health, we also need to look after the health of the planet; and this reflects the World Health Organisation's description of climate change as representing the single biggest health threat facing humanity. If the planet is not healthy, people's health will also suffer and so, our approach to sustainability is focused on the intersection of human health and the health of the planet.

We believe that every organisation must play its part in addressing the climate challenge. To make a meaningful impact, businesses like ours must transform themselves and collaborate with others. In practice this means: reducing our own emissions; reducing emissions in the value chain; innovating to provide climate solutions including products and services that enable others to avoid and remove emissions. It also means accelerating climate action in society and helping protect and restore nature.

We are determined to do all of this and have developed a holistic sustainability strategy to organise our approach. This includes a clear set of operational plans, clear and binding key performance

indicators, investment commitments and organisational accountabilities to enable us to make impactful progress. Within our strategy we have confirmed our ambition to become a Net Zero business across all three emission scopes by 2040 and joined the UN-backed Race to Zero campaign.

Our publication of this report including our associated scope 1, 2 and selected scope 3 GHG emissions is an important foundation for these ambitions, which are focused on taking rigorous and immediate action to reduce our emissions as much as possible to contribute to halve global emissions by 2030 and deliver a healthier, fairer zero carbon world in time. This demonstrates our commitment to transparent reporting of the progress we will make towards achieving our Net Zero ambitions. We know that this is also a case of continuous improvement as we learn more and as our global business evolves.

I am a firm believer in setting targets to focus our efforts and resources and drive action and so I am pleased that our scope 1 and 2 emission reductions targets are now included within executive remuneration calculations for Bupa's most senior leaders, including myself.

As leaders we must be accountable for the progress that Bupa must make against our stated commitments and I am determined that we will achieve them and play our part in helping people live longer, healthier, happier lives and making a better world.

The Group Board reviewed and approved the Full Year 2021 Group GHG Emissions Report. The Board was supported by the Group Audit Committee and Board Sustainability Committee in reviewing this report.

"Helping people live longer, healthier, happier lives and making a better world"

About Bupa

Founded in 1947, Bupa is a private company limited by guarantee. With no shareholders, we reinvest profits into providing more and better healthcare for the benefit of current and future customers.

We are an international healthcare company serving over 38 million customers worldwide. We directly employ around 85,000 people, principally in the UK, Australia, Spain, Chile, Poland, New Zealand, Hong Kong SAR, Türkiye, Brazil, Mexico, the US, Middle East, and Ireland. We also have associate businesses in Saudi Arabia and India.

Living our purpose

At Bupa we strive to live our purpose every day. We do this by providing a broad range of healthcare services, support, and advice to people throughout their lives. Our purpose guides our thinking, our decisions and our impact on people and society. It serves to unite our employees across geographies and cultures. In a rapidly changing world, standing by our purpose to help people and planet has never been more important.

One of the many urgent issues the climate crisis has raised is the growing evidence of the connection between the health of people and the health of our planet. As a healthcare company, not only do we have an important role to play, but we have a responsibility to our customers, our people, and our communities to make a positive difference in this agenda.



Bupa's sustainability strategy and climate targets

Our new sustainability strategy sets our ambition to play our part and contribute to what is probably the biggest challenge that we are facing as a society: climate change and its consequences. Our strategy focuses on the intersection between people's health and the health of the planet and speaks to the ways in which we are 'making a better world' for our colleagues, customers, communities, and wider society. It articulates how we are making our planet healthier by managing our material issues and transforming our industry, and the wider role that we could play to create societal and business value.

Our sustainability strategy has three pillars, Mission Zero, Mission Accelerate and Mission Regenerate, with clear 2040 ambitions, but also short-term goals as we know that transformational change is required in the next decade. More information on our sustainability strategy can be found on Bupa's corporate website [here](#).

As part of Mission Zero, we have committed to become a net zero business by 2040, across all emission scopes, and by 2030 for our scope 1 and 2 emissions.

This ambition is underpinned by science, as first and foremost, we need to contribute to what scientists have said we should do to avoid catastrophic impacts of climate change. As such, we have set science-based absolute reduction targets for all emission scopes which underpin our net zero ambition.

These absolute reduction targets have been validated by the Science Based Targets initiative (SBTi) as being aligned to keep global warming to no more than 1.5°C. For our scope 1 and 2 GHG emissions, our SBTi-validated target is that by 2030 we will have achieved a 46.2% absolute reduction in scope 1 and 2 market-based emissions from our 2019 baseline. We have also set an interim target to reduce our market-based scope 1 and 2 GHG emissions by 40% by 2025.

More information about this and Bupa's other decarbonisation targets, including our scope 3 Science Based targets, is available [here](#).



Overview of GHG emissions

We categorise our GHG emissions as scope 1, 2 or 3 as referred to in the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) GHG Protocol in carbon dioxide equivalent (CO₂e). We have adopted the operational control approach, meaning we account for 100% of emissions from business locations over which we have control. Under this approach, control is considered where we have the authority to introduce and implement operational policies.

In accordance with the GHG Protocol's guidance on dual-reporting, Bupa reports scope 2 GHG emissions using both the

location and market-based approach. The location-based method reflects the GHG emissions associated with local, subnational, or national electricity grids in which the reporting company operates. This helps demonstrate the average GHG intensity of the electricity grids where the operations occur, as well as the impacts of energy conservation within the organisation. The market-based method reflects the GHG emissions associated with the contractual choices of the reporting company on its energy supply.

Our Reporting Criteria can be found in a separate document [here](#) and sets out the basis of preparation of our scope 1 and 2

and selected scope 3 (i.e., categories 3 and 6) GHG emissions.

PwC have performed limited assurance over the Group's 2021 scope 1 and 2 (location and market-based) emissions, and category 3 (Fuel and Energy-related activities) and category 6 (Business Travel) of scope 3 emissions. Table 1 sets out the summary of the full year 2021 reported GHG emissions that has been subject to external assurance, and the assurance statement is included at the end of this report.

The Carbon Trust performed limited assurance over the Group's 2020 and 2019 scope 1 and 2 (location and market-based) emissions, category 3 (transmission and distribution losses only), and category 6 (Business Travel) of scope 3 emissions. In accordance with our scope 1, 2 and selected scope 3 (category 3 and 6) emissions recalculation policy, 2020 and 2019 GHG emissions have been recalculated following limited assurance mainly to reflect a number of divestments made in our aged care businesses, and acquisitions in our LUXMED provision business.



Full Year 2021 Group GHG emissions

Our full year 2021 scope 1 and 2 and selected scope 3 GHG market-based emissions were c.141 KtCO₂e.

- **Scope 1 emissions** are direct emissions that occur from sources that are owned or controlled by the Group e.g., gas boilers, and account for 49 KtCO₂e, with natural gas contributing over 85% of scope 1 energy consumption.
- **Scope 2 emissions** are in-direct emissions that occur from the generation of purchased electricity, purchased heating and cooling consumed by the Group. Location-based emissions account for 107 KtCO₂e, and on a market-based approach 57 KtCO₂e, with around 90% from electricity consumption, and the balance is from district heating in Poland.
- **Selected scope 3 emissions** are indirect emissions that occur from Fuel and Energy-related activities (category 3) and Business Travel (category 6), but whose source is not owned or controlled by the Group. These scope 3 emissions account for 35 KtCO₂e.

Scope 1 and 2 market-based GHG emissions of 106 KtCO₂e are mainly attributable to our:

- Aged care and provision businesses, contributing around 95% of total scope 1 and 2 emissions; and
- Asia Pacific, and Europe and Latin America Market Units, accounting for around 80% of our total scope 1 and 2 GHG emissions.

Our selected scope 3 emissions are mainly attributable to Fuel and Energy-related activities contributing c.32 KtCO₂e or c.93% of our total category 3 and 6 GHG emissions.

Table 1					Increase / (Decrease)	
Total reported GHG emissions ^{1 2}	Unit	2021 Group	2020 Group	2019 Group	% change vs. 2020	% change vs. 2019
Total scope 1 & 2 (market-based)	tCO ₂ e	106,302	108,141	121,505	(2%)	(13%)
Total selected scope 3 (category 3 and 6)	tCO ₂ e	34,584	31,140	47,368	11%	(27%)
Total reported GHG emissions (market-based)	tCO₂e	140,886	139,281	168,873	1%	(17%)
Total scope 1 & 2 (location-based)	tCO ₂ e	155,770	150,587	157,985	3%	(1%)
Total selected scope 3 (category 3 and 6)	tCO ₂ e	34,584	31,140	47,368	11%	(27%)
Total reported GHG emissions (location-based)	tCO₂e	190,354	181,727	205,353	5%	(7%)

1 Independent limited assurance provided by PricewaterhouseCoopers LLP for 2021 Group scope 1, 2 and selected scope 3 (category 3 - Fuel and Energy-Related Activities and category 6 - Business Travel only).

2 Independent limited assurance provided by The Carbon Trust for 2019 and 2020 Group scope 1, 2 and selected scope 3 categories (category 3 - Transmission and Distribution Losses only and category 6 - Business Travel). Data has been updated following external assurance mainly to reflect a number of divestments and acquisitions.

Full year 2021 GHG emissions performance

Table 2								Increase / (Decrease)			
Scope 1 and 2	Unit	2021		2020		2019		% change vs. 2020		% change vs. 2019	
		Group	UK	Group	UK	Group	UK	Group	UK	Group	UK
Energy Usage	MWh	506,914	161,624	485,406	153,618	504,766	162,374	4%	5%	0%	0%
GHG Emissions											
Scope 1 ²	tCO ₂ e	49,115 ¹	19,392	45,695	18,761	49,444	20,408	7%	3%	(1%)	(5%)
Scope 2 ²											
Market-based	tCO ₂ e	57,187 ¹	786	62,446	535	72,061	1,200	(8%)	47%	(21%)	(35%)
Location-based	tCO ₂ e	106,655 ¹	12,535	104,892	12,986	108,541	14,938	2%	(3%)	(2%)	(16%)
Total scope 1 & 2 (market-based) ²	tCO ₂ e	106,302 ¹	20,178	108,141	19,296	121,505	21,608	(2%)	5%	(13%)	(7%)
Total scope 1 & 2 (location-based) ²	tCO ₂ e	155,770 ¹	31,927	150,587	31,747	157,985	35,346	3%	1%	(1%)	(10%)
% of Renewable Electricity	%	73%	96%	67%	97%	54%	94%	6 ppt	(1 ppt)	19 ppt	2 ppt
Energy Intensity	MWh / 000's customers	17.87	28.48	19.85	30.48	18.75	26.59	(10%)	(7%)	(5%)	7%
Market-based GHG emissions intensity metrics ^{3 4}											
	tCO ₂ e / £m of revenue	8.24	5.94	8.91	6.18	9.87	6.50	(8%)	(4%)	(17%)	(9%)
	tCO ₂ e / 000's customers	3.75	3.56	4.42	3.83	4.51	3.54	(15%)	(7%)	(17%)	1%
	tCO ₂ e / average employees	1.30	0.85	1.36	0.80	1.56	0.95	(4%)	6%	(17%)	(11%)
Location-based GHG emissions intensity metrics ^{3 4}											
	tCO ₂ e / £m of revenue	12.07	9.40	12.40	10.17	12.83	10.64	(3%)	(8%)	(6%)	(12%)
	tCO ₂ e / 000's customers	5.49	5.63	6.16	6.30	5.87	5.79	(11%)	(11%)	(6%)	(3%)
	tCO ₂ e / average employees	1.91	1.35	1.89	1.32	2.03	1.55	1%	2%	(6%)	(13%)

1 Independent limited assurance provided by PricewaterhouseCoopers LLP for 2021 Group scope 1, 2 and selected scope 3 (category 3 - Fuel and Energy-Related Activities and category 6 - Business Travel only).

2 Independent limited assurance provided by The Carbon Trust for 2019 and 2020 Group scope 1, 2 and selected scope 3 categories (category 3 - Transmission and Distribution Losses only and category 6 - Business Travel). Data has been updated following external assurance mainly to reflect a number of divestments and acquisitions.

3 Group revenue, customer numbers and average employees are as reported in the 2021 and 2020 Annual Report and Accounts.

4 UK Operations: Revenue and customer numbers reflects the BGUK Market Unit as reported in the 2021 and 2020 Annual Report and Accounts. Average employees includes BGUK market unit and Group Functions.

Group scope 1 and 2 GHG emissions

Performance vs 2020

Full year 2021 market-based scope 1 and 2 GHG emissions of 106 KtCO₂e were 2% lower than 2020 due to higher scope 1 emissions that were more than offset by a reduction in scope 2 emissions. Scope 1 emissions increased 7% compared to last year primarily due to higher natural gas consumption, higher refrigerant losses together with the increased usage of anaesthetics. Scope 2 emissions were 8% lower than 2020 mainly reflecting the switch to 100% renewable electricity in our New Zealand aged care business from April 2020. In addition, from December 2020, we started to source renewable electricity for a number of our

health insurance retail centres, health clinics and dental centres in Australia, resulting in our total renewable electricity use across the Group increasing six percentage points to 73% in 2021.

Overall energy usage was 4% higher year-on-year partly reflecting the reopening of a number of provision facilities following their temporary closure and the delay/cancellation of elective hospital treatments in 2020 due to COVID-19 as well as the need to increase ventilation as part of COVID-19 safety measures. In addition, we continued to grow our health provision business in Poland. The increase in energy usage has been partly mitigated through implementing Building Management System improvements.

Our energy intensity has improved year-on-year despite the higher underlying energy usage through portfolio growth in our insurance businesses, alongside increased activity in our health provision businesses. Our health provision business saw higher customer numbers as the impact of reduced COVID-19 lockdowns in 2021 meant our businesses operated with fewer restrictions than 2020 and customers were able to access services more easily.

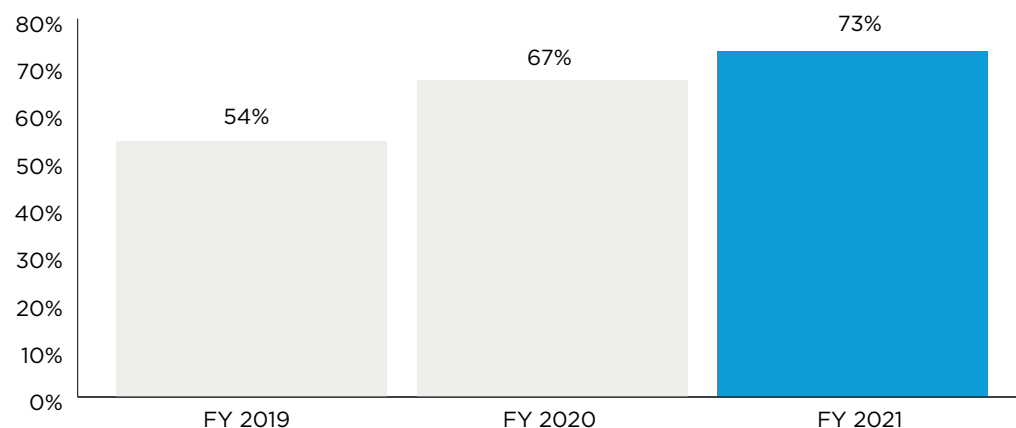
Performance vs 2019 Baseline

Our market-based scope 1 and 2 GHG emissions were down 13% compared to 2019, our baseline year, showing progress against our interim GHG reduction target of 40% reduction by

2025. This improvement was delivered through lower scope 2 emissions as a result of increasing the proportion of electricity sourced from renewables in New Zealand, Australia, and Chile. The proportion of the Group's renewable electricity consumption in 2021 was 73% representing an improvement of 19 percentage points on 2019 (54%). Scope 1 emissions were broadly stable to 2019.

In 2021, Bupa's largest markets are already mainly powered with renewable energy: 100% of the electricity used in Spain and New Zealand, 96% in the UK and over 70% in Chile come from renewable sources.

Group renewable electricity (%)



UK Operations

Our Streamlined Energy and Carbon Reporting (SECR) GHG emissions disclosure for our UK operations was estimated at the time of the 2021 Annual Report and accounts publication, and this report reflects our final position.

Our energy usage increased 5% in 2021 mainly as a result of lower gas and electricity consumption during 2020 following the temporary closure of our dental centres and health clinics due to COVID-19. Energy usage also increased due to the need to ventilate our care homes as part of essential COVID-19 safety measures. These factors have been partly mitigated through energy management initiatives in our aged care business. Our proportion of UK electricity consumption from renewable sources remained broadly stable at 96% (FY 2020: 97%; FY 2019: 94%).

Selected scope 3 GHG emissions

Our selected scope 3 GHG emissions of 35 KtCO₂e were higher by 11% compared to 2020 mainly driven by the year-on-year change in the intensity of gas production, together with higher energy consumption. Business travel GHG emissions were down on 2020 mainly due to the impact of COVID-19.

Table 3					Increase / (Decrease)	
Scope 3	Unit	2021 Group	2020 Group	2019 Group	% change vs. 2020	% change vs. 2019
Category 3: Fuel and Energy-Related Activities	tCO ₂ e	32,067	26,546	28,939	21%	11%
Category 6: Business Travel	tCO ₂ e	2,517	4,594	18,429	(45%)	(86%)
Total selected scope 3 (category 3 and 6) ^{1 2}	tCO₂e	34,584	31,140	47,368	11%	(27%)

1 Independent limited assurance provided by PricewaterhouseCoopers LLP for 2021 Group scope 1, 2 and selected scope 3 (category 3 - Fuel and Energy-Related Activities and category 6 - Business Travel only).

2 Independent limited assurance provided by The Carbon Trust for 2019 and 2020 Group scope 1, 2 and selected scope 3 categories (category 3 - Transmission and Distribution Losses only and category 6 - Business Travel). Data has been updated following external assurance mainly to reflect a number of divestments and acquisitions.

Full year 2021 PwC assurance statement



Independent Limited Assurance Report to the Directors of The British United Provident Association Limited on the group scope 1, 2 and selected scope 3 greenhouse gas (“GHG”) emissions footprint for the year ended 31 December 2021

The Board of Directors of The British United Provident Association Limited (“Bupa”) engaged us to obtain limited assurance on the 2021 group scope 1, 2 and selected scope 3 greenhouse gas (“GHG”) emissions footprint (together the “Subject Matter Information”) as defined below and set out in Bupa’s Greenhouse Gas Emissions (“GHG”) Report for the year ended 31 December 2021 (the “Report”).

Our assurance conclusion does not extend to information in respect of earlier periods or to any other information included in, or linked from, the Report.

Our limited assurance conclusion

Based on the procedures we have performed, as described under the ‘Summary of work performed as the basis for our assurance conclusion’ and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information as defined below and set out in the Report for the year ended 31 December 2021, has not been prepared, in all material respects, in accordance with the Reporting Criteria set out in the Report and referenced in the ‘Subject Matter Information and Reporting Criteria’ section below.

Subject Matter Information and Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria, which Bupa is solely responsible for selecting and applying. The Subject Matter Information and the Reporting Criteria are as set out in the table below:

Subject Matter Information	Reported Group Emissions (tonnes CO ₂ e)	Materiality (tonnes CO ₂ e)	Reporting Criteria
Table 1			Bupa Greenhouse Gas Emissions Reporting Criteria issue 1 December 2022 as available at www.bupa.com/sustainability/sustainability-documents ¹
Total scope 1 & 2 (market-based)	106,302	5,315	
Total selected scope 3 (category 3 and 6)	34,584	1,729	
Total reported GHG emissions (market-based)	140,886	7,044	
Total scope 1 & 2 (location-based)	155,770	7,789	
Total selected scope 3 (category 3 and 6)	34,584	1,729	
Total reported GHG emissions (location-based)	190,354	9,518	
Full Year 2021 GHG emissions performance table			
GHG Emissions – scope 1	49,115	2,456	
GHG Emissions – scope 2 Market-based	57,187	2,859	
GHG Emissions – scope 2 Location-based	106,655	5,333	
Total scope 1 & 2 (market-based)	106,302	5,315	
Total scope 1 & 2 (location-based)	155,770	7,789	
Selected scope 3 GHG emissions			
Total selected scope 3 (category 3 and 6)	34,584	1,729	

¹ The maintenance and integrity of Bupa’s website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on Bupa’s website.

Full year 2021 PwC assurance statement

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

The uncertainties and limitations are laid out in more detail in the Reporting Criteria.

Responsibilities of Bupa's directors

The Directors of Bupa are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to Bupa and the intended users of the Report;
- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over information relevant to the evaluation or measurement of the Subject Matter Information, which is free from material misstatement, whether due to fraud or error, against the Reporting Criteria; and
- producing the Report, including underlying information and a statement of Directors' responsibility, which provides an accurate, balanced reflection of Bupa's performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of Bupa.

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' and in accordance with International Standard on Assurance Engagements 3410 'Assurance engagements on greenhouse gas statements', issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards).

We apply International Standard on Quality Control (UK) 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise.

Based on our professional judgment, we determined materiality for the Subject Matter Information as follows:

Scope 1 greenhouse gas emissions: 5% of Bupa's reported Scope 1 greenhouse gas emissions;

Scope 2 greenhouse gas emissions: 5% of Bupa's reported Scope 2 greenhouse gas emissions; and

Scope 3 greenhouse gas emissions: 5% of the aggregated total of Bupa's reported selected Scope 3 greenhouse gas emissions (categories 3 and 6 only).

This threshold means that a misstatement of the materiality amount for each subject matter included in the table under the "Subject Matter Information and Reporting Criteria", either as an individual misstatement, or as an aggregate of smaller misstatements, would lead us to conclude that the subject matter information had not been prepared in all material respects in accordance with the Reporting Criteria. For qualitative information, materiality considerations consider qualitative matters, including balance, understandability, and lack of bias.

Full year 2021 PwC assurance statement

Summary of work performed as the basis for our assurance conclusion

In carrying out our limited assurance engagement we:

- considered the suitability in the circumstances of Bupa's use of the Reporting Criteria, as the basis for preparing the Subject Matter Information;
- through inquiries with Bupa's management, obtained an understanding of Bupa's control environment, processes and systems relevant to the preparation of the Subject Matter Information;
- evaluated whether Bupa's methods for developing estimates are appropriate and had been consistently applied;
- performed limited substantive testing on a selective basis of the Subject Matter Information to check that underlying information had been appropriately evaluated or measured, recorded, collated and reported;
- performed analytical procedures and made inquiries of management to obtain explanations for significant differences we identified; and
- considered the disclosure and presentation of the Subject Matter Information.

Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities or separately developing our own estimates against which to evaluate Bupa's estimates.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Other information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report. The directors are responsible for the other information. As explained above, our assurance conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

Use and distribution of our report

This report, including our conclusion, has been prepared solely for the Board of Directors of Bupa in accordance with the agreement between us dated 26 July 2022 (the "agreement"). Our report must not be made available to any other party save as set out in the agreement, where we permit disclosure of our report, subject to certain conditions including in full only and accompanied by the selected information in the Bupa GHG Report 2021 to which our assurance report relates to enable you to demonstrate to users that you have obtained independent assurance in relation to the Subject Matter Information. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and Bupa for our work or this report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
London
16 December 2022

Further information

To know more about Bupa's operations and financial performance or Bupa's approach to Sustainability please refer to www.bupa.com