



B Lab Statement on Octopus Energy's B Corp Certification

In the light of the climate emergency, B Lab's independent Standards Advisory Council has rendered a decision and guidance regarding eligibility for B Corp Certification for fossil fuel and energy companies, which requires such companies to meet [additional specific requirements](#).

Octopus Energy is required to disclose a summary of its practices in reference to these specific requirements, across a range of material issues as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's statement on the bottled water industry and B Corp Certification [here](#).

Summary of Company

Octopus Energy (OE), a subsidiary of the Octopus Group, is a UK-based retail electricity and gas supplier specialising in sustainable energy constituting 84.2% of Octopus Group's revenue with approximately 808 employees. The company purchases and sells electricity and natural gas in the UK, but does not own or operate any generation facilities or transmission infrastructure.

Established in 2015, OE's mission is to *"Build technology to make the global transition to green energy cheaper, fairer and faster and deliver outstanding service to customers worldwide."*

Octopus Energy's Industry Practices

Following is a description of the OE's policies and practices as per B Lab's requirements for fossil fuel and energy companies.

Involvement in coal, oil sands

OE neither earns revenue from coal mining and/or oil sands extraction nor has any future plans to derive revenue from the same. OE also does not operate coal-fired energy generation plants and has not ever been involved in the construction of new coal-fired energy generation plants.

Compensation and performance incentives linked to fossil fuels

OE does not have components of their executive compensation tied to the growth of their natural gas portfolio.

Anti-climate lobbying

OE has not been engaged in any form of lobbying or policy advocacy to oppose climate-friendly policies and/or support climate-negative policies in the past five years, including membership, Board involvement, or funding of trade associations that have climate-negative activities or positions.

Current Product / Energy Portfolio



OE's current product portfolio consists of 54.4% carbon free energy as OE supplies 100% renewable electricity (solar, wind and hydro) through the purchase of Renewable Energy Guarantee Origin certificates as well as buying 10% of the power directly from UK green generators. While the company's gas supply is derived from fossil fuels, OE offers their customers the option to offset emissions from their gas consumption through their Super Green tariff. Furthermore, to drive the decarbonisation of personal transport, OE also operates in the electric vehicles space, providing everything from the car itself to smart charging options. Powerloop, an electric vehicle leasing bundle by OE, aspires to introduce vehicle-to-grid charging to british homes. Drivers will be able to use their cars to power their homes during times of peak energy demand to relieve pressure on the grid.

Formal Targets and Transition Plan

OE has a formal commitment to transition entirely to a carbon free product portfolio by 2040. This commitment is aligned with a science-based emissions target based on a 1.5°C scenario.¹ To operationalise this commitment, Octopus Energy has a commitment to create a transition plan with interim targets by the end of 2023.

Climate Justice Policy & Inventorization of Scope 1,2,3 Greenhouse Gas Emissions

OE's aim is to make the eco-friendly choice the easy choice, so all of OE's tariffs are no more expensive than their competitors' non-green tariffs. While the company currently does not have a climate justice policy & an inventory of the greenhouse gas emissions, the company will institute the same by the end of 2023.

In addition to the above policies and practices, OE supports the Amazon rainforest and its communities - having pledged 27,000 trees to date, via One Tree Planted - matching Hector Bellerin's promise to plant 3,000 trees for every game Arsenal wins. OE is also partnering with Renewables World by funding solar energy microgrids in areas with limited access to electricity, or where there's heavy reliance on dangerous polluting fuels for power, i.e. kerosene. OE is also involved in efforts related to the ways in which technology can support the path to a net zero future through initiatives such as dynamic tariffs and battery optimisation .

¹ The required commitment to a carbon free product portfolio / energy mix by 2040 is based on the [SBTi's guidance](#) for the power sector, which states that emissions must approach zero by 2040-2045 in order to be in line with a 1.5°C scenario.