



Climate Transition Plan

September 2024



Foreword

At Bain, we aspire to be a role model for best practices in corporate sustainability. For nearly 20 years, dating back to the launch of our first Green Team in 2005, we have been committed to climate action.

The development of our Net Zero Transition Plan is an important step forward in our journey. It sets the stage for the next three decades, as we, along with the rest of industry and broader civil society, work to fully decarbonize the global economy.

In 2020, we, along with many other leading companies, joined the Science-Based Targets Initiative (SBTi) Business Ambition for 1.5°C campaign to publicly declare our dedication to limiting global warming to 1.5°C. In order to achieve this ambitious target, we have committed to reducing our Scope 1 and 2 emissions by more than 90% and our Scope 3 emissions per FTE by 97% by 2050.

But commitment without action is not good enough. That's why, after extensive analysis of abatement levers and pathways, we are publicly detailing our decarbonization strategy to achieve these targets.

Bain's Board of Directors and Global Operating Committee have committed to this strategy and will actively monitor both progress towards our Net Zero commitments and broader sustainability efforts. The Board will be updated regularly on progress against our commitments, while key senior leaders in the firm will review progress metrics at least quarterly.

Between now and 2050, we will update our interim targets and transition plan at least every 5 years to ensure that we continue to make progress on our decarbonization journey. We will collect stakeholder feedback on this plan through formal mechanisms at least annually and through informal mechanisms more frequently and expect to refresh this plan to incorporate feedback and address developments in technology, policy, and broader societal decarbonization trends.

Additionally, Bain's enterprise risk management framework will be continuously applied to identify, assess, and enable our teams to respond to climate-related risks.

At Bain, we strive to create a world where all people can live and thrive in healthy, equitable, and sustainable communities. As we pursue our Net Zero future, we will challenge ourselves to continue raising the bar and remain True North in our ambitions for the planet.



Sam Israelit
Chief Sustainability Officer

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A close-up photograph of several green leaves, showing their intricate vein structure. The leaves are a vibrant green color and are set against a dark background. A thin, vertical red line is positioned to the left of the main text.

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Our Net Zero Commitments



OUR NET ZERO COMMITMENTS

We commit to achieving Net Zero greenhouse gas emissions by 2050

Our Net Zero targets:

- ▶ Reduce Scope 1 and 2 emissions by 30% by 2026*
- ▶ Reduce Scope 3 business travel emissions on a per employee basis by 35% by 2026*
- ▶ Reduce Scope 1 and 2 emissions by 90% by 2050*
- ▶ Reduce Scope 3 emissions on a per employee basis by 97% by 2050*

Bain has set both near-term and long-term Net Zero targets that have been approved by the Science Based Targets Initiative (SBTi), the leading global authority on scientifically-derived targets.

These targets meet SBTi's Corporate Net-Zero Standard and are aligned to the 1.5°C pathway, which describes a path for industry that holds the world within a 500 GT carbon budget and reaches net-zero CO₂ at the global level by 2050 to limit global warming to 1.5°C.

Specifically, in the near term, Bain has committed to reducing Scope 1 and 2 emissions by 30% and Scope 3 business travel emissions by 35% per employee by 2026.* In the long term, Bain has committed to reducing Scope 1 and 2 emissions by 90% by 2050.* We have also committed to reducing Scope 3 emissions on a per employee basis by 97% by 2050.* These targets cover 100% of our emissions as of the publication of this transition plan and future transition plan updates will reflect any future material carbon footprint changes.

In line with the SBTi Net-Zero Standard, our highest priority is to take substantial, transparent, and cost-effective actions to reduce our operational emissions by more than 90% and then, once we've achieved our long-term target and cut emissions by >90%, use permanent carbon removal and storage to counterbalance the final <10% of residual emissions that cannot be eliminated.

We also believe that counterbalancing residual emissions can't wait until 2050. To that end, we are committed to ongoing Beyond Value Chain Mitigation (BVCM) strategies to remove more carbon from the atmosphere than we emit on an annual basis. Our intention is to, as best as possible, compensate for our emissions today and start to address our legacy carbon footprint.

*compared to a 2019 baseline

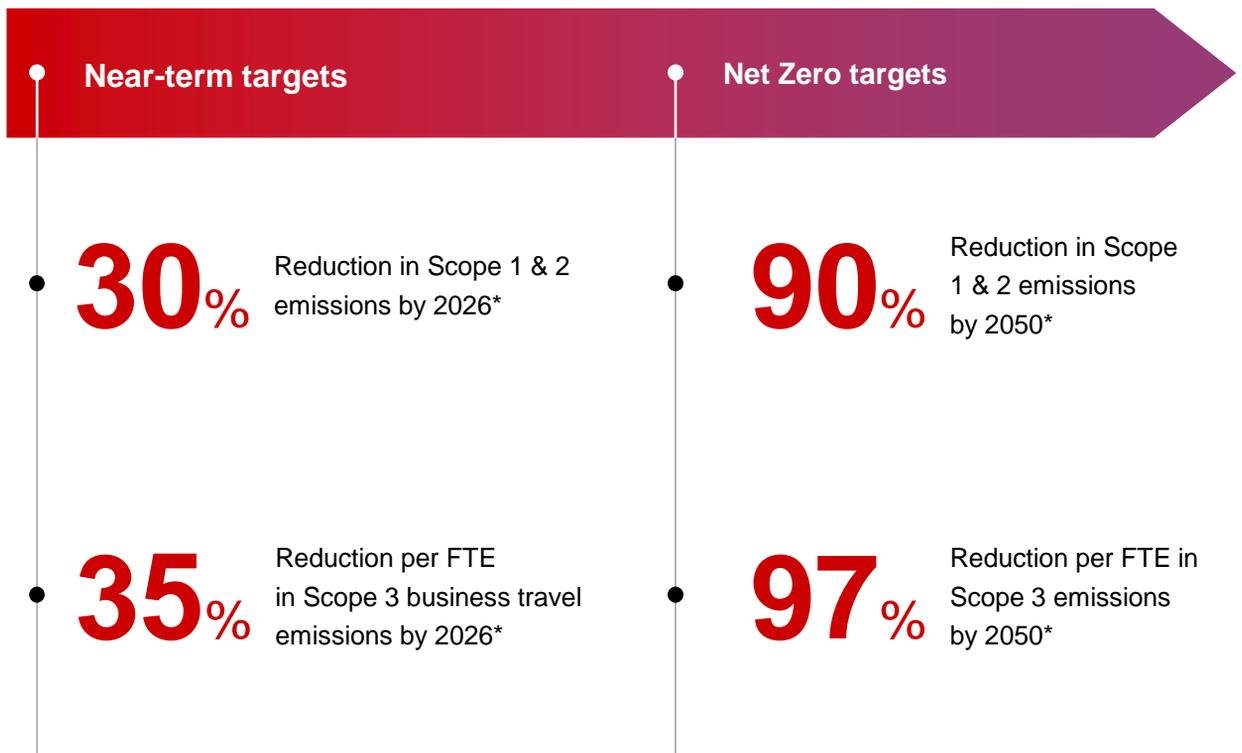
Our Beyond Value Chain Mitigation (BVCM) Pledge

We pledge to purchase and retire high-quality carbon removal credits in an amount greater than 100% of our annual residual Scopes 1, 2, and 3 emissions on an ongoing basis.

To support our BVCM pledge, Bain invests in both nature-based and engineered carbon removal solutions. Nature-based approaches, such as reforestation, offer immediate, scalable, and cost-effective carbon sequestration along with significant co-benefits, while engineered solutions provide long-term carbon removal and storage.

As a member of the WEF Alliance of CEO Climate Leaders, Bain has specifically committed to play a role as an early adopter to help scale and create a market for emerging carbon removal technologies. Since 2022, Bain has dedicated a portion of its offset portfolio to catalyzing the development of permanent carbon removal and storage technologies, including enhanced rock weathering, biochar, carbonated building materials, and biomass with carbon removal and storage (BiCRS) projects.

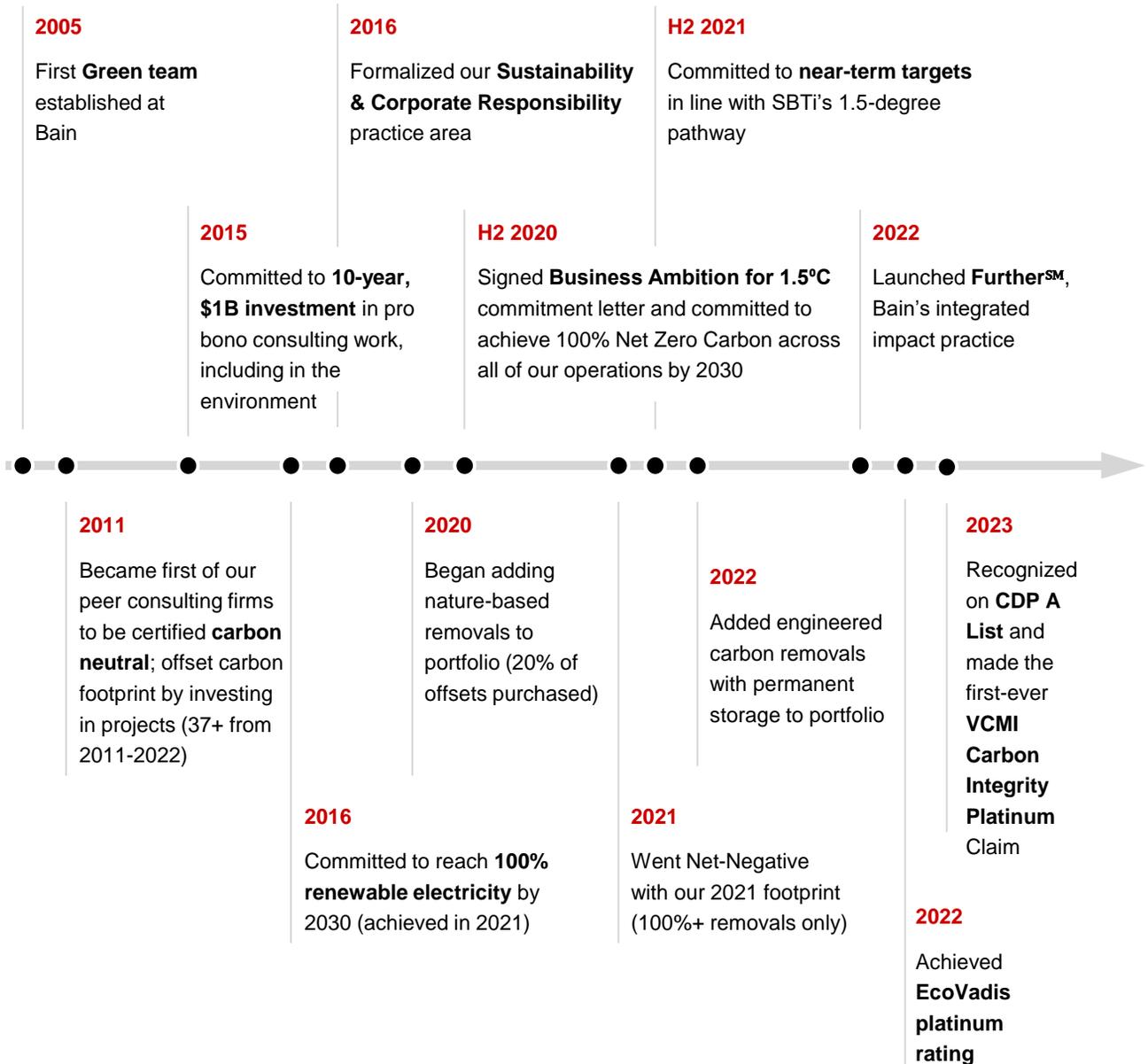
We believe that the combination of our Net Zero and BVCM commitments is quite powerful. We are working towards a true Net Zero future—while at the same time minimizing our carbon impact in the best way we can today.

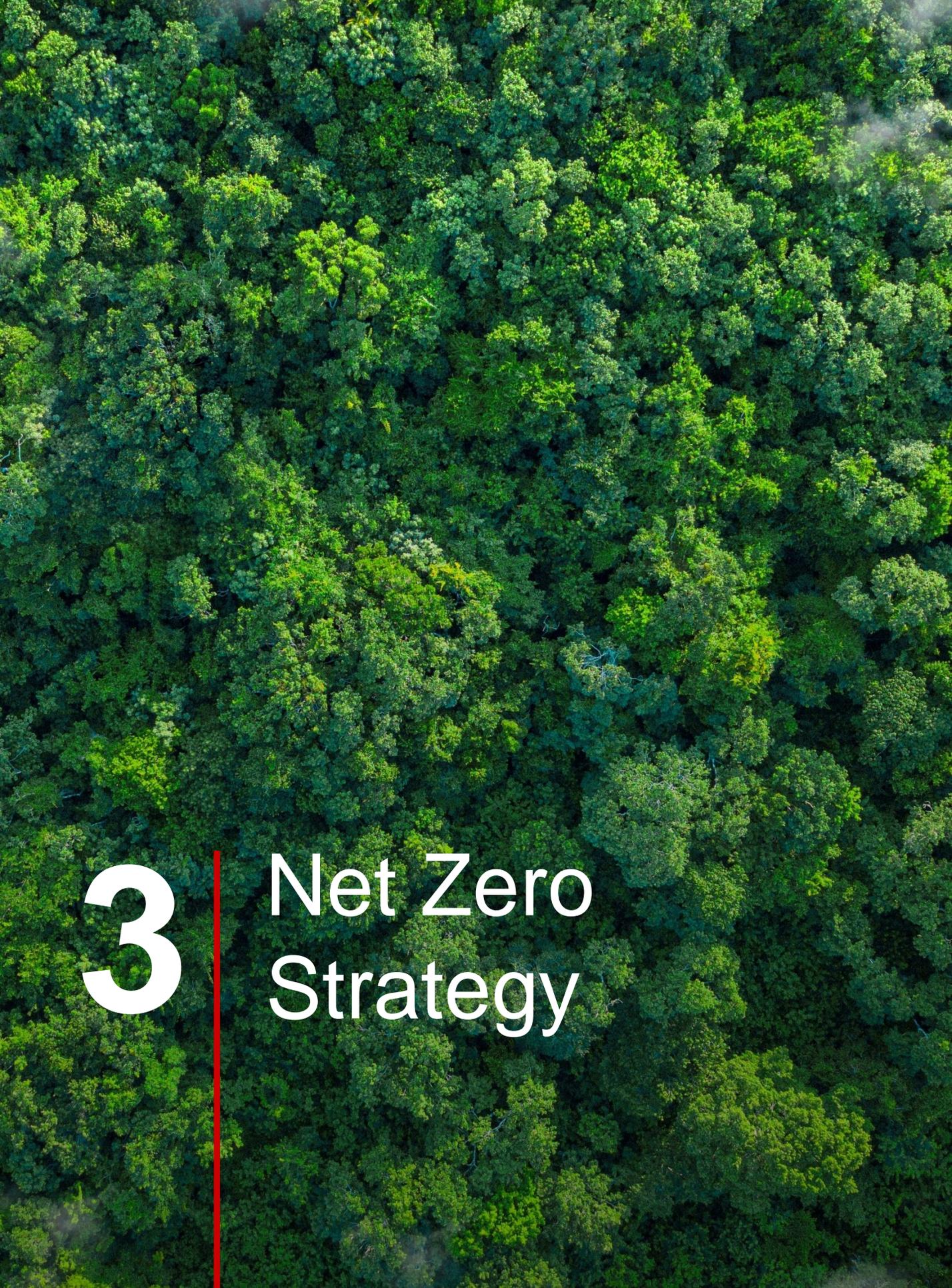


*compared to a 2019 baseline; *According to the National Academy of Sciences (NAS) and Intergovernmental Panel on Climate Change (IPCC)

Our progress:

Bain has a long history of climate action, and our commitments have evolved in recent years to reflect our leadership on climate.



An aerial photograph of a dense, lush green forest. The trees are tightly packed, creating a vibrant, textured canopy of various shades of green. The lighting is bright, suggesting a sunny day, with some areas appearing slightly more saturated than others.

3

Net Zero
Strategy



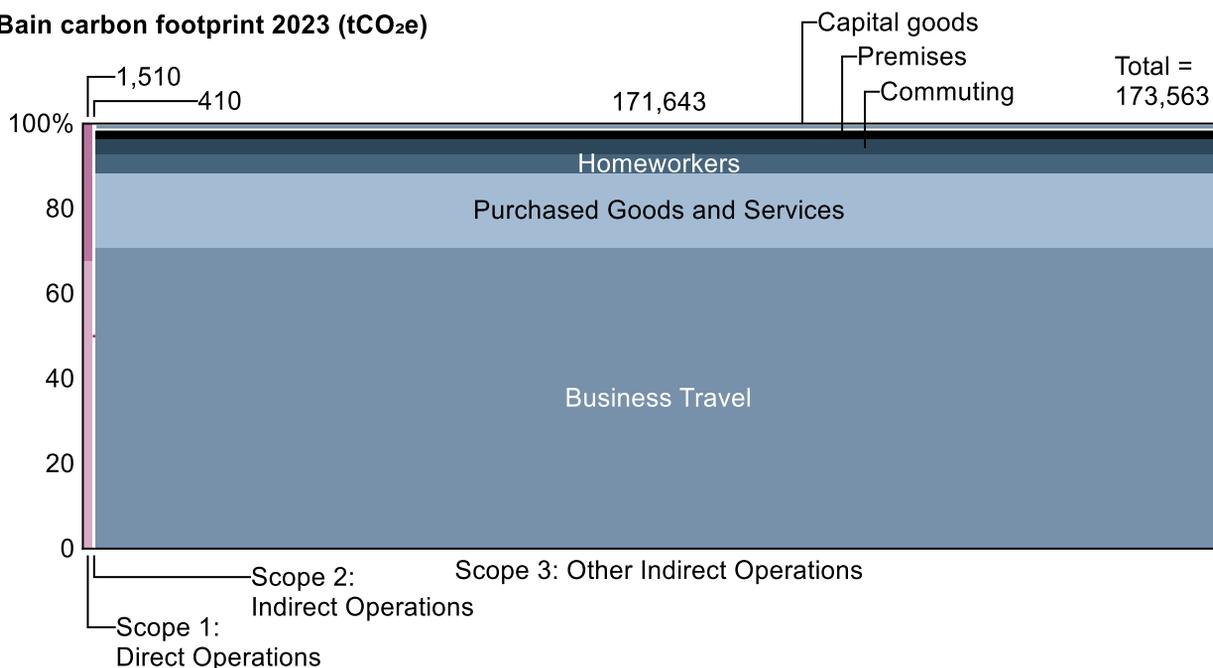
NET ZERO STRATEGY

Actions to Net Zero

To achieve our Net Zero emission reduction targets, we have developed a climate transition plan which has been approved by our Board of Directors and Global Operating Committee. This plan builds on our longstanding efforts to decrease our emissions and reduce our carbon footprint, and formally charts a path to achieve Net Zero.

As of 2023, Bain's Scope 1, 2, and 3 greenhouse gas emissions total approximately 174 thousand tons of CO₂ equivalent. As a professional services firm, Bain's Scope 3 business travel and supply chain emissions account for the majority of our carbon footprint. We are committed to continued emissions reductions from both our direct emissions and along our value chain, while also maintaining the strong growth trajectory our business has seen since our inception. This climate transition plan outlines the key areas of our operations where we will reduce Scope 1, 2, and 3 emissions to decarbonize.

Bain carbon footprint 2023 (tCO₂e)



Note: Bain receives limited assurance from a third party on its carbon footprint on an annual basis

While most of our emissions come from Scope 3 business travel and supply chain, we recognize that reaching our Net Zero targets requires exemplary actions from Bainies across all aspects of our operations. Beyond our direct value chain emissions, we recognize our duty in partnering with our clients across industries to achieve a 1.5°C world. Together, we can achieve transformative change for the sake of our planet and people.



We are committed to continued emissions reductions from both our direct emissions and along our value chain, while also maintaining the strong growth trajectory our business has seen since our inception.

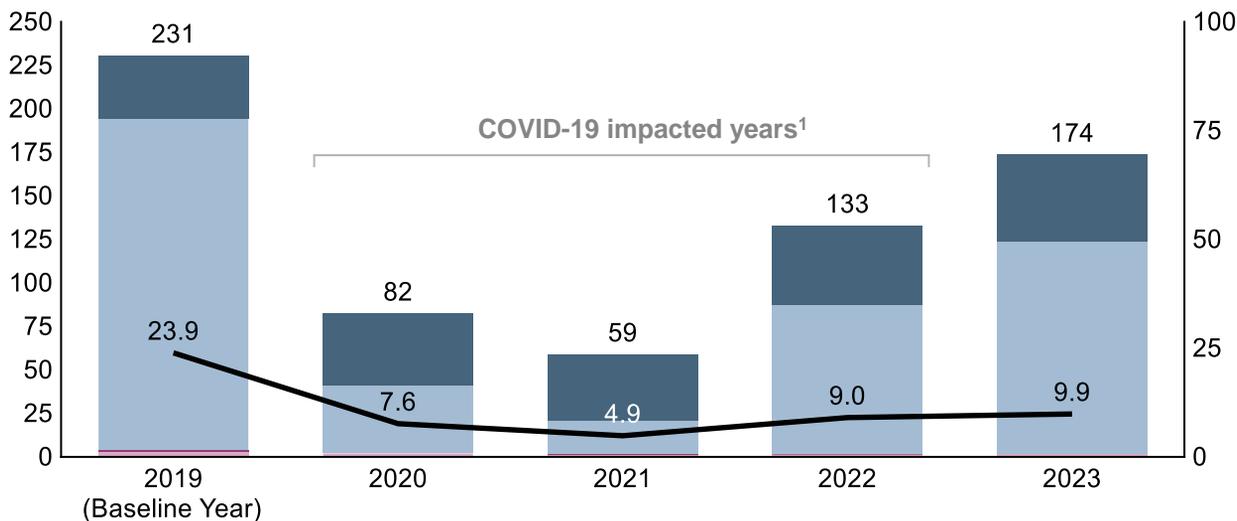


Our progress:

Since 2019, we have reduced our carbon footprint by 25% and our carbon emissions per FTE have decreased by 59%.

Bain's carbon footprint (KtCO_{2e})

Footprint/FTE (tCO_{2e})



Scope 1: Company Owned Cars, Refrigerant gas losses, Natural gas

Scope 2: Electricity², District heating, District cooling

Scope 3 - Business Travel³: Air Travel, Hotel nights, buses, rails

Other Scope 3: PG&S, Capital Goods, Commuting, WFH Investments

— Carbon footprint/ FTE

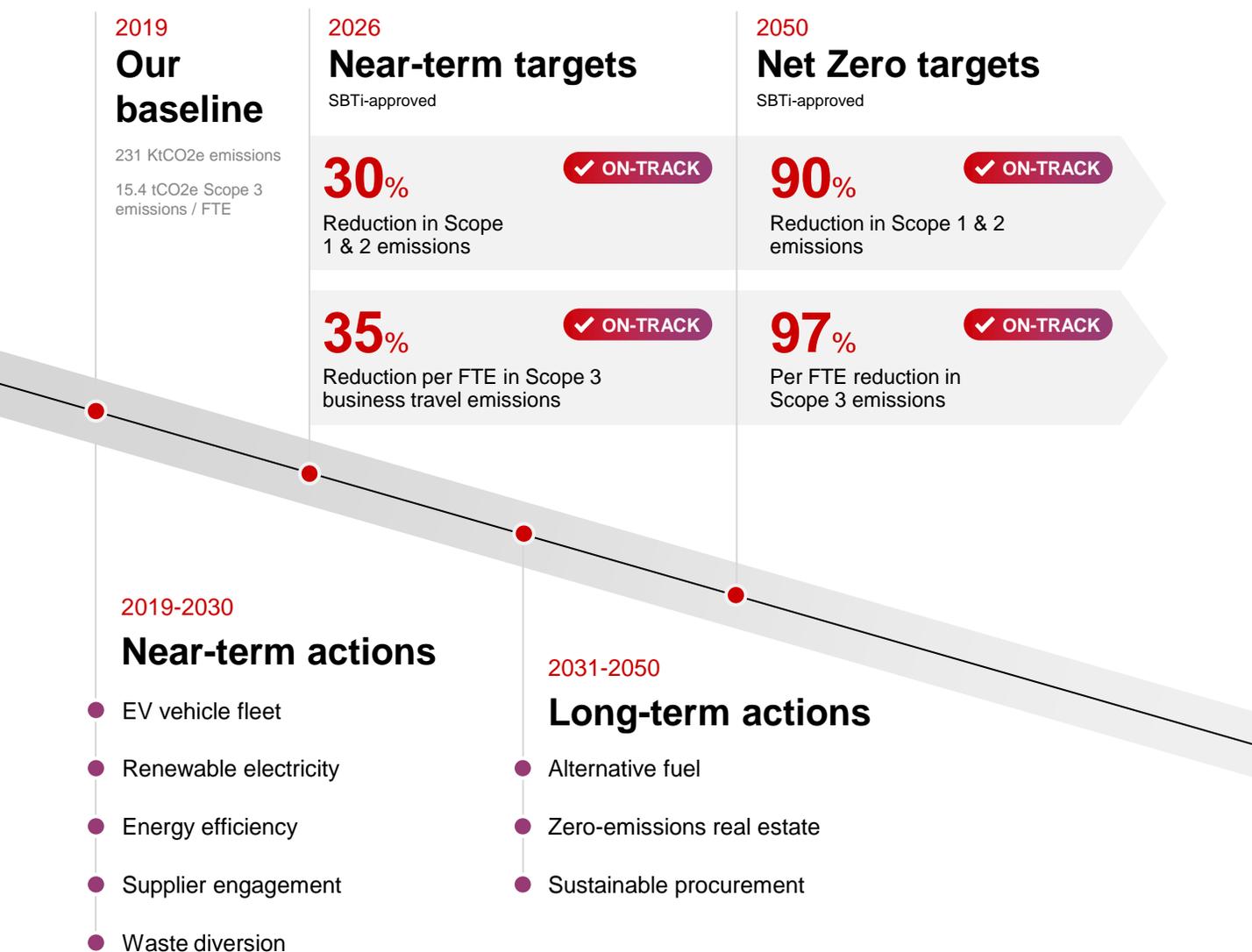
Note: ¹ Due to COVID-19 travel restrictions, Bain Scope 3 emissions decreased sharply. ²Chart models the impact of RECs reducing Scope 2 Electricity emissions to zero ³Scope 3 business travel emissions includes RFI factor of 1.9x till 2022 and 1.7x in 2023, which is also included in CDP and other reporting entities' disclosures; RFI factor assumption may vary in future reporting years—we continue to align with the Greenhouse Gas Protocol on the use of a RFI factor



NET ZERO STRATEGY

Roadmap to Net Zero

Bain's climate transition plan builds on our industry-leading carbon management program and sets a path forward to a Net Zero future. The emissions reduction levers listed below highlight the key actions Bain will implement in both the near-term and long-term to reach our 2050 Net Zero emissions targets.





NET ZERO STRATEGY

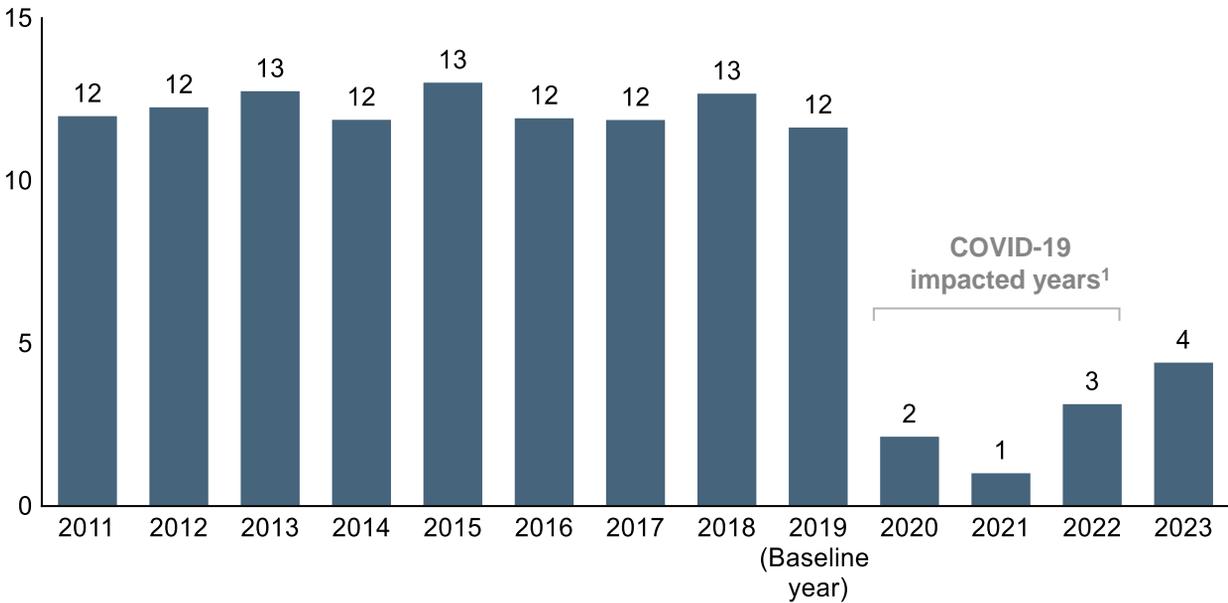
Business travel emissions

Bain’s largest source of emissions today is business travel, which primarily includes air travel, but also travel by rail, taxi, rental cars, and employee-owned vehicles, as well as hotel stays.

Decarbonizing these industries, particularly the aviation sector, is a global challenge. Bain is committed to playing a leading role to help these sectors decarbonize, through advisory work, thought-leadership, and collaboration with like-minded organizations across our ecosystem.

Bain is committed to an “all of the above” strategy to address our business travel emissions. To reach Net Zero, a combination of virtual collaboration, shifts in travel modes, and investment in emerging technologies like Sustainable Aviation Fuel (SAF), will enable us to reduce our business travel footprint, while maintaining best-in-class teaming and collaboration with our clients.

Bain's business travel carbon footprint per FTE (tCO₂e)



Note: ¹ Due to COVID-19 travel restrictions, Bain Scope 3 business travel emissions decreased sharply; Scope 3 business travel emissions excludes RFI factor as recommended by SBTi; RFI factor assumption may vary in future reporting years — we continue to align with the Greenhouse Gas Protocol and SBTi on the use of a RFI factor



Spotlight on SAF

High-integrity sustainable aviation fuels (SAF) are one of the most effective ways to reduce aviation emissions in the next three decades and are a key part of Bain's Net Zero strategy. Bain has been working to drive the adoption of SAF through our participation in the Sustainable Aviation Buyers Alliance (SABA) and the WEF First Movers Coalition.

Since 2023, Bain has partnered with air transport operators to replace a portion of our conventional jet fuel demand with SAF. As the technology advances and becomes more readily available, we are committed to procuring higher volumes of SAF, with higher life-cycle GHG emissions reductions, specifically:

- By 2030, we will partner with air transport operators to replace at least 5% of conventional jet fuel demand for our air transport with SAF that reduces life-cycle GHG emissions by 85% or more when compared with conventional jet fuel and/or utilizing zero-carbon emissions propulsion technologies.
- By 2050, we will partner with air transport operators to replace 100% of our residual conventional jet fuel demand for our air transport with high-integrity SAF, using the best, most cost-effective technology at that time.

Not all SAF is created equal and Bain recognizes that developing a high-integrity SAF sustainability framework is critical to meeting our goals. Bain will continue to actively support the development of a framework to ensure credible emissions reductions and safeguard against negative effects on ecosystems and communities.

Meeting face-to-face is critical to drive the change we want to achieve with our clients and will always be part of our business. We can, however, make smart choices about when and how we travel.

Over the past few years, we have adapted our ways of working to successfully deliver high-value work to our clients, enabling both flexible and effective collaboration using a combination of in-person and virtual interactions. Moving forward, we will continue to optimize our delivery model to reduce business travel emissions per FTE while enabling the high level of client service for which we are known.

Bain has a number of specific initiatives in place to manage the carbon impact of business travel, including:

- Using carbon budgets to cap and reduce non-client travel emissions
- Engaging with our clients to prioritize travel needed to drive the most value from our work, establishing travel patterns that maximize client impact while fitting within our and our clients' climate goals
- Incentivizing teams to switch from air to rail travel in markets where this is feasible

Beyond air travel, we are committed to making significant changes in our transportation practices to reduce our environmental impact. Across our global offices, we will shift to electric vehicles (EVs) for our leased vehicles, taxis and rideshares, and car rentals. We plan to convert over 90% of our leased fleet to electric power by 2030 and aim to transition to a fully electric fleet by 2050. Furthermore, we will collaborate with our rideshare, rental car, and hotel partners to reduce emissions resulting from Bain travel.

>90%

Company vehicles will be electric by 2030



A Note To Our Clients

Our clients set new standards of excellence in their respective industries, and many are working towards highly ambitious Net Zero goals. We recognize that Bain's emissions contribute to our clients' scope 3 emissions and we are committed to partnering with our clients to reduce the emissions associated with a Bain engagement.

Bain also offers enhanced reporting capabilities to provide client-specific emissions data across our global client base. Upon request, Bain can provide data to individual clients regarding their share of Bain's annual footprint resulting from using Bain's services, supporting their own decarbonization goals. To learn more about this capability, please contact us.



NET ZERO STRATEGY

Real estate

Bain’s primary source of Scope 1 and 2 emissions is our leased real estate. Bain leases office spaces in 65 offices globally, and our emissions have historically included a mix of district heating/cooling, on-site fuel combustion, and electricity. To mitigate these emissions, Bain committed to sourcing 100% of its electricity usage from renewable energy by 2021, a target which it achieved in 2020, one year ahead of schedule. Bain is committed to continue annually sourcing 100% renewable electricity on an ongoing basis. We are also assessing additional investment strategies in renewable energy projects through Virtual Power Purchase agreements and other direct investment mechanisms.

In order to continue to reduce our Scope 1 and 2 emissions and achieve our Net Zero targets, Bain will make a number of additional operational changes. We will continue to drive energy efficiency improvements in our current office space with a target of increasing efficiency by 15% by 2030 and pursue LEED ID+C (LEED for Interior Design and Construction) certification on the existing office spaces we already occupy. We will also retrofit HVAC systems in existing offices to be powered by electricity or renewable sources, where feasible.

As our company continues to grow, we will prioritize locating offices in zero-emissions buildings and continue to incorporate LEED/BREEAM certifications when selecting buildings for new office spaces.



In 2020, Bain used 100% renewable electricity across all operations, one year ahead of our target schedule.



100%

Renewable electricity in Bain offices

15%

Targeted building efficiencies by 2030



NET ZERO STRATEGY

Supply chain

To address our upstream supply chain emissions, Bain is committed to partnering with our suppliers to help them take action on climate. Globally, Bain has thousands of suppliers and purchases a wide range of goods and services, including professional services, facilities, office services and supplies, and marketing. Given the size of our supply base and the wide range of goods and services we purchase, we prioritize suppliers for engagement based on spend and have started engaging with our top suppliers.

To guide our suppliers in aligning with our sustainability goals, Bain has developed key principles on sustainable procurement and provides resources to facilitate the adoption of sustainable practices. To address our upstream supply chain emissions, we will:

- Monitor and evaluate the ESG maturity of our supplier base through an annual supplier assessment survey
- Incentivize and work with suppliers to set their own science-based targets and provide transparency through public reporting
- Begin requesting and then requiring Bain-specific emissions reporting, as our suppliers advance in maturity
- Proactively collaborate with engaged suppliers on joint reduction initiatives and best practice sharing, while shifting purchase volume away from suppliers who do not engage in sustainability efforts

By sharing our knowledge in addressing climate change, we aim to foster a collective ambition and implementation of sustainable procurement practices across our vendor base.

65%

Priority suppliers to commit to SBTi targets by 2030



Our expectations of suppliers

Our Supplier Code of Conduct describes the standards to which we hold our suppliers. These standards include expectations around the environment, human rights, data privacy and confidentiality, supplier diversity, health and safety, and prohibitions against discrimination and modern slavery.

Our Sustainable Procurement Policy details the ways in which we expect our suppliers to aspire to the sustainability standards in their business operations, including, but not limited to:

Business Ethics

- ▶ Comply with all relevant international and domestic laws regarding ethical business practices
- ▶ Demonstrate existence of procedures to prevent unethical practices

Environment

- ▶ Comply and adhere to all the applicable environmental laws in respective countries/jurisdiction
- ▶ Undertake initiatives to promote greater environmental responsibility

Labor and Human Rights

- ▶ Comply with all applicable laws, in accordance with the principles of the International Labor Organization, the UN Global Compact and the UN Universal Declaration of Human Rights
- ▶ Prohibit slavery and the use of forced, bonded, or child labor across the supply chain
- ▶ Prohibit discrimination and harassment to provide a safe and inclusive work environment

Social Impact

- ▶ Provide employees with a living wage
- ▶ Partner with local governments and communities to improve the communities where they operate
- ▶ Promote opportunities to source from small and diverse businesses



NET ZERO STRATEGY

Waste

Waste generated in our daily operations contributes to Bain’s carbon footprint. In order to reach our Net Zero targets, we are committed to diverting 90% of the waste we produce away from landfills by 2030.

As of 2023, Bain is diverting 54% of the waste we produce away from landfills through our in-office recycling and composting programs. Bain’s local Green Teams have been core to our success so far in waste reduction and will continue to play a critical role as we pursue more aggressive waste diversion and reduction practices. We will continue to prioritize waste diversion and reduction through internal policies and guidelines and promote composting and recycling at a local level via consistent messaging from Bain’s local Green Teams.

55 Bain offices have a local Green Team

54% Waste diverted from landfills in 2023



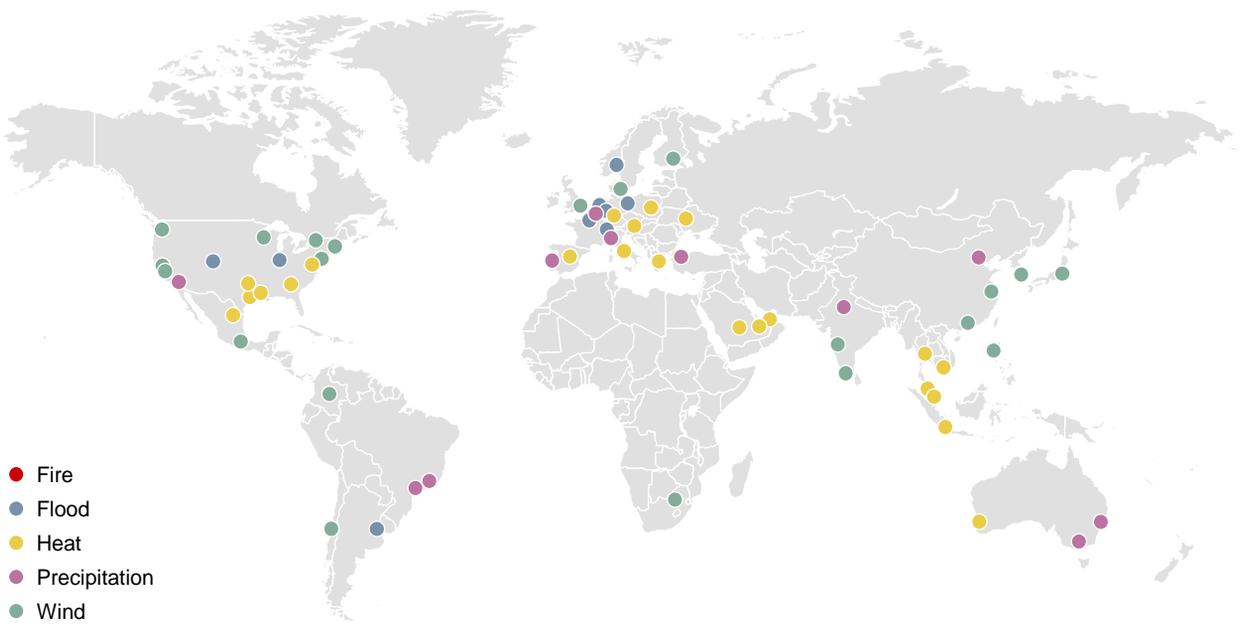
NET ZERO STRATEGY

Climate Risk

Bain uses scenario analysis to consider both transition and physical risk impacts, leveraging partnerships such as Jupiter Intelligence, a leader in resiliency planning, to manage potential disruptions to our operations. Physical risk analysis conducted in 2024 by Jupiter using SSP5-8.5 Scenario (4.4°C) shows 39% of our offices (which have 38% of our employee population) are in areas that are projected to be highly impacted by extreme heat, and 58% of our offices (which have 73% of our employee population) are in areas that are projected to highly impacted by either flooding, precipitation, wind or drought.

To prepare for climate-related physical risks that may impact business continuity and employee safety, Bain has implemented regionally-distributed service centers to support its global operations, which will minimize the risk resulting from location-specific climate events. Bain has also deployed two systems: Bain Emergency Alert Notification Network (BEACON) and Safe@Bain to rapidly contact employees in physical danger and assess their safety and deploy emergency assistance where needed.

Primary Hazard Map for Bain Offices*



*Climate data and analytics provided in partnership with Jupiter Intelligence

Spotlight on our people



I co-lead Bain's Global Green Team efforts, coordinating initiatives across our regional and local office Green Teams. Our mission is to inform and influence sustainable behaviors to improve both our individual and collective environmental impact. I'm proud of how eager Bainies have always been to pursue tangible change. In just our latest global sustainability challenge alone, we crowdsourced 5,400 ideas from Bainies and distilled them into 90 new prioritized initiatives for Bain to pursue moving forward.

Kristen Bell, Senior Manager, Americas PEG Commercial Ops



Spotlight on our people



Sustainability is deeply ingrained in Bain's values. To ensure our global workforce is well-equipped with deep expertise on key sustainability topics, including climate change, we are training all consultants in partnership with leading educational institutions on sustainability.

We have partnered with MIT to offer a 6-month long Sustainability in Action Training Program for coworkers. The program is designed to support Bain's ambition to equip our full team with sustainability expertise and to embed sustainability in 100% of our client work. This unique partnership with MIT allows Bainies to learn from the foremost experts in sustainability, system dynamics and climate science.

The Sustainability in Action program not only equips our consultants with a deepened understanding of the climate challenge and its most important responses, but also with the tools and frameworks to best address sustainability in collaboration with our clients. Already, hundreds of consultants have successfully completed this course. This investment in upskilling our global workforce equips us to deftly address the increasing complexity of climate change in all our client work.

Cate Hight, Partner, Sustainability, Energy & Natural Resources





NET ZERO STRATEGY

Promoting broader climate action

Bain is guided by our True North principle, our unwavering commitment to always do the right thing for our clients, people, and communities. That's why, beyond reducing emissions in our direct operations, Bain recognizes that substantial change requires leveraging our voice to promote climate action within the global ecosystem as well.

In 2021, Bain launched Further, our collective ambition to create a sustainable, equitable, and inclusive world – as a firm, as a partner to our clients, and as a champion for global communities. As advisers to thousands of organizations, including many of the most influential companies in the world, we have over 2,500 leaders actively engaged in client work and global responsibility efforts. We focus on the world's most important transitions: Carbon, Energy, Circularity, Food and Transition Finance.

We take an integrated approach that connects environmental, social, and governance considerations to strategy—and to results. From promoting circular economies to transforming food systems, Bain enables organizations to embed sustainability and corporate responsibility capabilities in all operations.



Circular transition



Food systems transition



Transition finance



Energy transition



Carbon transition

Starting in 2015, Bain committed to providing \$1.1 billion in pro bono consulting projects over ten years to support NGOs and non-profits in areas that directly impact the UN SDGs. Bain's social impact work spans five pillars: Energy and Carbon Transition, Food Systems and Nature, Economic Development, Education and Racial Equity and Social Justice. Notable long-term environmental clients include The Nature Conservancy and the World Wildlife Fund, which stand at the frontlines of climate action. We are proud to enable TNC and WWF, as well as our other social impact clients, to do their best work for the world.

Our social impact focus areas

Our pro bono work brings Bain's talent, expertise and insight to organizations tackling today's urgent challenges in education, racial and social equity, economic development and the environment. To date, we have completed 650+ climate projects in the past 5 years and invested \$54M in pro bono work with leading Environment non-profits since 2015.

Climate, Food and Nature



Energy and Carbon Transition

Scale up the energy system of the future and decarbonize the system of today



Food Systems and Nature

Build sustainable, inclusive, and healthy food systems and protect our planet

Equitable Outcomes



Economic Development

Foster inclusive economic growth by leveraging markets & enterprise models



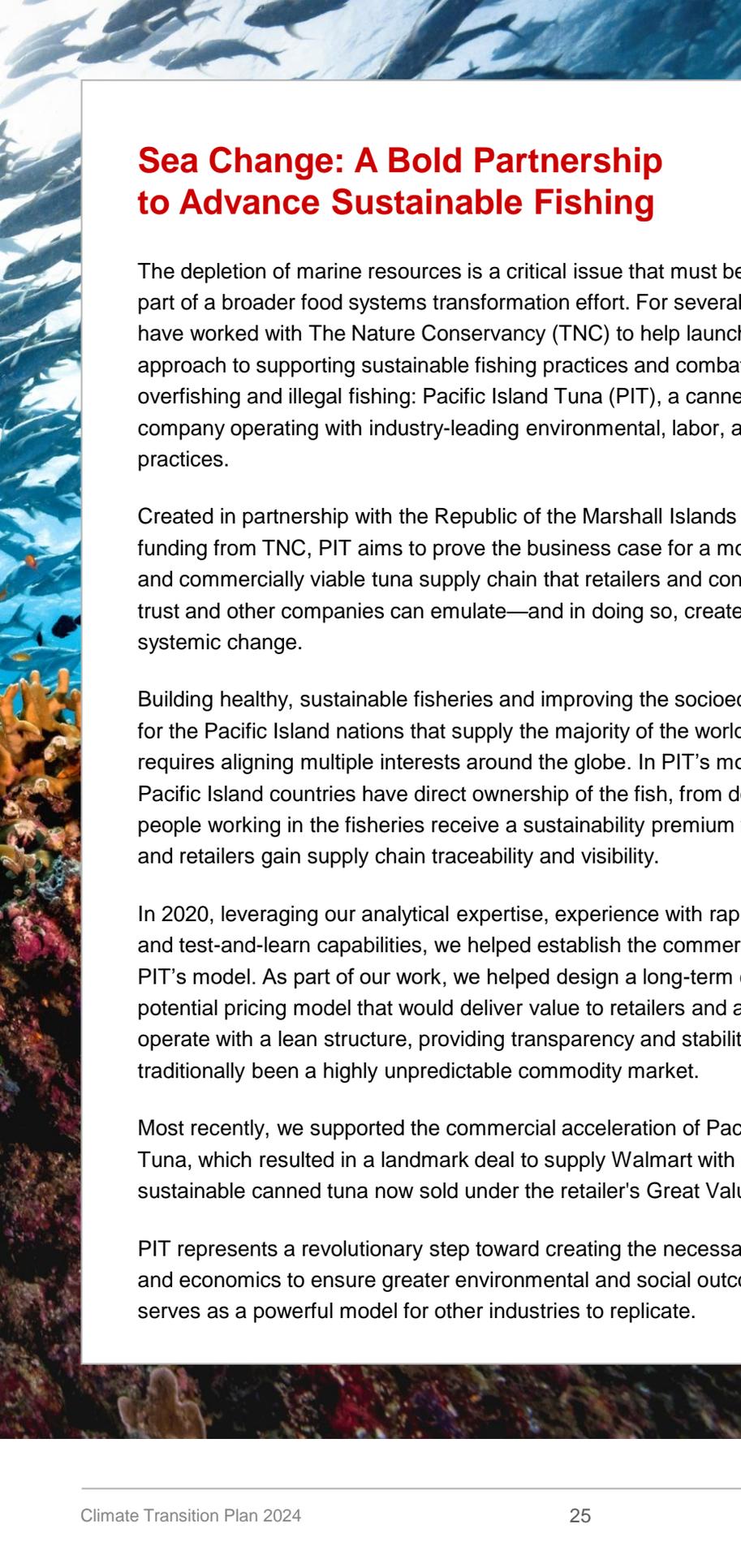
Education

Drive inclusive upward mobility through education



Racial Equity & Social Justice

Address structural racism and other systems of oppression

An underwater photograph showing a school of fish swimming in clear blue water above a vibrant coral reef. The scene is bright and clear, with sunlight filtering through the water.

Sea Change: A Bold Partnership to Advance Sustainable Fishing

The depletion of marine resources is a critical issue that must be addressed as part of a broader food systems transformation effort. For several years, we have worked with The Nature Conservancy (TNC) to help launch an innovative approach to supporting sustainable fishing practices and combating overfishing and illegal fishing: Pacific Island Tuna (PIT), a canned tuna company operating with industry-leading environmental, labor, and traceability practices.

Created in partnership with the Republic of the Marshall Islands and with initial funding from TNC, PIT aims to prove the business case for a more sustainable and commercially viable tuna supply chain that retailers and consumers can trust and other companies can emulate—and in doing so, create lasting, systemic change.

Building healthy, sustainable fisheries and improving the socioeconomic return for the Pacific Island nations that supply the majority of the world's tuna requires aligning multiple interests around the globe. In PIT's model, the Pacific Island countries have direct ownership of the fish, from dock to retail; people working in the fisheries receive a sustainability premium for their catch; and retailers gain supply chain traceability and visibility.

In 2020, leveraging our analytical expertise, experience with rapid prototyping, and test-and-learn capabilities, we helped establish the commercial case for PIT's model. As part of our work, we helped design a long-term contract and potential pricing model that would deliver value to retailers and allow PIT to operate with a lean structure, providing transparency and stability in what has traditionally been a highly unpredictable commodity market.

Most recently, we supported the commercial acceleration of Pacific Island Tuna, which resulted in a landmark deal to supply Walmart with more sustainable canned tuna now sold under the retailer's Great Value label.

PIT represents a revolutionary step toward creating the necessary incentives and economics to ensure greater environmental and social outcomes. It also serves as a powerful model for other industries to replicate.

Bain's partnerships with climate thought leaders



Bain signed the Business Ambition for 1.5°C in 2020, committing to do our part to limit global warming to 1.5°C. Bain also works with SBTi in a pro-bono capacity to help accelerate their mission to mobilize the private sector to take the lead on urgent climate action by defining and promoting best practices in science-based target setting



We have partnered with the WEF to drive sector-shaping initiatives, including: fueling food systems transformation through the Food Action Alliance; working with the WEF Net Zero and Carbon Markets Initiative to develop a business-focused perspective on corporate climate action; and working with the Digital Traceability Initiative within the WEF Shaping the Future of Advanced Manufacturing and Value Chains platform to develop new strategies, partner ecosystems, and scale ideas in pursuit of more circular value chains



Our chairman sits on the board of directors for the World Business Council for Sustainable Development (WBCSD), a global, CEO-led voice of business for sustainability. The WBCSD's vision is to create a world where more than 9 billion people are all living well and within the boundaries of our planet by 2050



Bain fully supports innovators for climate action. In 2021, Bain joined the Sustainable Aviation Buyers Alliance (SABA) to support the development and adoption of high-integrity Sustainable Aviation Fuel (SAF). SAF reduces the carbon emissions from air travel by 60-85% depending on the feedstock used



Bain is a founding member of the First Movers Coalition (FMC), which is supported by the WEF. FMC aggregates the demand for SAF-85, SAF leading to carbon emissions reductions of at least 85%, and further incentivizes energy companies to invest in this new technology



Bain has joined the Natural Climate Solutions Alliance (NCSA), established to mobilize a high-integrity demand for high-quality Natural Climate Solutions (NCS). Convened by WEF and WBCSD, NCSA identifies opportunities in the NCS voluntary carbon market to ensure natural climate solutions reach their full potential in abating climate change



We are working with The Nature Conservancy to address critical environmental issues around the globe, from sustainable forestry in North America to avoiding deforestation in the Oriniquia regions of Columbia to tuna over-fishing in the Marshall Islands



NET ZERO STRATEGY

Climate action enablers

Bain is working to embed key enablers within our organization in order to deliver on the decarbonization ambitions we have laid out in this transition plan. Specifically, Bain has implemented tools and processes to control our emissions and provide transparency to our stakeholders, enabling them to track Bain's emissions reduction progress and its overall impact.



Client emissions reporting

Bain developed advanced client-specific emissions reporting, allowing clients to view a report of the Bain emissions associated with their work upon request.



Carbon budgets

Bain implemented carbon budgets for all main functions' internal travel in early 2023, enabling the prioritization of sustainable investments and putting a financial weight on CO2 savings.



Global travel emissions dashboard

Bain's Global Travel Emissions Dashboard provides visibility on Bain's carbon footprint monthly.



Governance

Bain's Board of Directors and Global Operating Committee actively monitor our sustainability commitments and are updated regularly on progress on these commitments. Members of Bain's senior leadership team, informed by their expertise, sit on boards of partner organizations such as WEF and WBCSD.



NET ZERO STRATEGY

Data disclosure and transparency

Bain is committed to transparency and disclosure as we progress towards our Net Zero targets. Bain has voluntarily disclosed to EcoVadis since 2012, CDP Climate since 2020 (for FY 2019), GRI since 2021 (for FY 2020), and UNGC since 2021 (for FY 2020).

Bain also seeks third-party assurance over key disclosures, including our carbon emissions for Scope 1, Scope 2, and Scope 3.

In 2023, Bain received a Platinum rating from EcoVadis, putting Bain among the top 1% of companies evaluated that year. Bain also received an A score on its CDP Climate Change questionnaire in 2023 and an A- on its Supplier Engagement Rating from CDP.

Bain was also proud to make the first-ever Carbon Integrity Claim through the Voluntary Carbon Markets Initiative (VCMI), reflecting our commitment to high-integrity Beyond Value Chain Mitigation (BVCM). Bain made a Platinum Claim, the highest VCMI Claim, meaning we purchased and retired high-quality carbon removal credits in an amount greater than 100% of our scope 1, 2, and 3 emissions.



**Carbon
Integrity**



**United Nations
Global Compact**



SUMMARY

Bain's commitments and actions

Bain's net zero commitments, paired with well-defined actions, demonstrate our resolve to create a lasting, positive impact on our planet and align our business with the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C above preindustrial levels and reach net zero by 2050.

Our commitments	Business travel	Real estate	Supply chain	Waste
Net Zero by 2050 across Scopes 1, 2, and 3	35% per FTE reduction in S3 business travel by 2026	100% renewable electricity (achieved in 2020)	Embed sustainability within supplier operations	55 Green Teams globally
1.5°C aligned Science Based Targets	Replace at least 5% of conventional jet fuel demand with SAF by 2030	15% building efficiencies by 2030	Launch annual supplier assessment survey	90% waste diverted away from landfills by 2030
30% reduction in Scopes 1 & 2 by 2026	>90% electric leased vehicle fleet by 2030 (100% by 2050)	LEED, BREEAM, BCA Green Mark certified	Sustainable procurement	52% waste diverted from landfills in 2022
90% reduction in Scopes 1 & 2 by 2050	Prioritize zero-/low-emissions rideshares, car rentals	Prioritize zero-emissions new real estate	Suppliers to set own SBTi Net Zero targets	
97% per FTE reduction in Scope 3 emissions by 2050				
Broader climate action	Action enablers			
2,200+ sustainability and climate projects in the past 5 years	\$1.1B in pro bono consulting projects	Client emissions reporting	Global travel emissions dashboard tracking	Data disclosure and transparency
650+ pro-bono climate projects	Drive change through thought leadership partnerships	Carbon budgets for internal travel	Internal progress reported quarterly	



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