



PUBLIC DISCLOSURE STATEMENT


REA GROUP PTY LTD

ORGANISATION CERTIFICATION

FY2021–22

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	REA Group Pty Ltd
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Owen Wilson Chief Executive Officer 27 October 2022</p>



Australian Government
**Department of Industry, Science,
Energy and Resources**

Public Disclosure Statement documents are prepared by the submitting organisation. The material in the Public Disclosure Statement documents represents the views of the organisation and do not necessarily reflect the views of the Commonwealth. The Commonwealth does not guarantee the accuracy of the contents of the Public Disclosure Statement document and disclaims liability for any loss arising from the use of the document for any purpose.

Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	7,432 tCO ₂ -e
OFFSETS BOUGHT	100% VCUs
RENEWABLE ELECTRICITY	28.71 %

Contents

1. Certification summary.....	3
2. Carbon neutral information	4
3. Emissions boundary	6
4. Emissions reductions.....	8
5. Emissions summary	10
6. Carbon offsets	12
7. Renewable Energy Certificate (REC) Summary	17
Appendix A: Additional Information	18
Appendix B: Electricity summary	19
Appendix C: Inside emissions boundary	21
Appendix D: Outside emissions boundary	22

2. CARBON NEUTRAL INFORMATION

Description of certification

REA Group's Climate Active carbon neutral certification relates to REA Group's owned and operated business operations in Australia and internationally, including Malaysia, Hong Kong, Thailand and India, in FY22¹.

Organisation description

[REA Group](#) was founded in 1995 in Australia and is a digital advertising business, specialising in property, with a team of over 3,000 people, across Australia and Asia.

REA Group's headcount has increased significantly since the acquisition of REA India (formally Elara Technologies Pte. Ltd.) half-way through FY21, and the acquisition of Mortgage Choice Pty Ltd on 1 July 2021. On August 3rd 2021, we completed the sale of our offices and operations in Thailand and Malaysia. Our Hong Kong operations were closed in January 2022. This has resulted in a gradual decrease of FTE in Asia over FY22 and led to a decrease in our footprint for these offices.

The certification boundary applied for our greenhouse gas (GHG) emissions reporting under Climate Active comprises of the overall REA Group's (ABN 54 068 349 066) operations and activities, including all our Australian and international activities that sit under the subsidiaries over which the REA Group has operational control¹.

Our boundary accounts for the GHG emissions from the offices and other business activities associated with these operations. Table 1 provides a summary of the business entities that sit within the certification boundary and where their offices are located.

“At REA Group, everything we do is driven by our purpose to ‘change the way the world experiences property’. We recognise the large impact the property sector has on global emissions and want to take responsibility for our operational carbon footprint. Climate Active is a great way to demonstrate our commitment to minimising our impact.”

Business name	Country of operation
Realestate.com.au	
Realcommercial.com.au	
Flatmates.com.au	Australia
Spacely.com.au	
Smartline Home Loans Pty Ltd	

¹ The sale of REA operations in Thailand and Malaysia was completed on August 3rd, 2021, and Hong Kong operations were closed in January 2022.

Mortgage Choice Pty Ltd	
PropTrack Australia Pty Ltd	
Flatmate.com.au	
Myfun	
REA India	India
iproperty.com.my	Malaysia
squarefoot.com.hk	Hong Kong
ThinkofLiving	Thailand

Table 1. REA Group's business entities included in the certification boundary

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Diesel fuel used in back-up generator

Electricity at leased offices and REA operated data centres

Upstream production of fuel and energy

Cloud services

Paper consumption

REA Group's share of base building services

Waste and wastewater

Business travel including flights, accommodation, taxis & rental cars

Employee commuting and working from home

Fuel and electricity use at franchises

Investment in associate arrangement with 99.co (up to 30 July 2021 when the sale of operations was complete)

Non-quantified

N/A

Outside emission boundary

Excluded

Business services (e.g. accounting, legal, research)

SMART Expo events

Manufacturing of REA Group merchandise

Postage, freight and courier services

IT equipment

Strategic Investments in Move inc, and ScaleUp Media Fund 2.0 Pty Limited, Simpology Pty Ltd, Realtair Pty Ltd and Campaign Agent Ltd.

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

REA's purpose is to change the way the world experiences property. We recognise that carbon emissions from the property sector, including the construction and operation of residential and commercial buildings, contribute to global carbon emissions. To deliver on our purpose, we need to account for climate change in our own operations and consider the broader property sector's share of carbon emissions. Our emissions reduction strategy is driven by our purpose and desire to grow as a sustainable business.

In October 2020, we published our Climate Change policy with a focus on accounting for climate change in our own operations, as well as how we can play a role in partnering with the broader property sector to address their share of global greenhouse gas emissions.

We have reported on our carbon footprint since FY20. In FY21, we established and committed to emissions reductions targets aligned with science-based methodologies. Following these targets means REA Group must reduce Scope 1 and 2 emissions by 42%, and scope 3 emissions by 25%, by 2030 (compared with a 2020 base year).

In FY22, our total carbon footprint was 7,431.74 tCO₂e, a 17% increase on our FY21 footprint. REA Group's headcount has increased significantly since the acquisition of REA India (formally Elara Technologies Pte. Ltd.) half-way through FY21, and the acquisition of Mortgage Choice Pty Ltd on 1 July 2021. This has contributed significantly to the increase in emissions seen this reporting period – noting that in the previous reporting period REA India was only under REA's operational control for half of the year, which explains a significant portion of the percentage increase observed in emissions this reporting period.

In FY22 we progressed our carbon emissions reduction plan by addressing the biggest emissions sources of REA Group footprint, including electricity consumption, working from home, business travel, and cloud storage through actions such as education campaigns and supplier engagement.

The acquisition of Mortgage Choice, and the continued impact of the COVID-19 pandemic have had a material impact on our FY22 carbon emissions. The calculation of our FY22 footprint, has enabled us to refine our action plan based on emissions sources with significant changes over the last 12 months. In FY23, we aim to take the following actions to progress towards our emissions reduction targets and deliver our emissions reduction strategy. We will:

- Run a green energy education campaign with employees and investigate green power programs to encourage employees to switch to green power in their homes.
- Measure the emissions reductions achieved by our recent installation of solar panels at our Church Street, Richmond office and use this in decision making for similar solar installations.
- Work with suppliers to understand options for reducing cloud computing emissions and emissions reduction opportunities through our technology procurement choices.
- Improve energy efficiency via introduction of sensor and timer lighting, sleep mode for digital screens and continuing our LED lighting replacement programs in REA office locations.

- Encourage purchase of electric vehicles through education on our novated lease plans and additional charging stations in our Melbourne office.
- Transition to green power for additional REA office tenancies when the existing contracts expire.
- Continue to reduce waste production and increase recycling through collection points and education campaigns.
- Offer access to discounted public transport and educate employees on environmentally friendly commuting choices (including end of trip facilities).

Emissions reduction actions

In FY22 we took the following actions to progress against our carbon emissions reduction plan:

- Installation of solar panels for Church Street, Richmond office. We installed a 190.9 kWp system with Qcells Premium PV module panels and a Sungrow inverter. The likely annual energy generation is 218,000 KWh. We expect the installation of solar will decrease our carbon footprint for electricity by 40% at this office and make a significant contribution to achieving our goal of 42% reduction on our 2020 footprint by 2030.
- Effective from 1 February 2022, we officially moved to GreenPower accredited renewable energy across most of our REA offices. As we transition and expand our offices for REA and Mortgage Choice, we will work with our landlords to continue to focus on meeting our emission reduction targets.
- We provided multiple waste streams in our REA offices, and invited employees to bring items for recycling from their homes, such as old clothing and materials, e-waste, and soft plastics. By providing easy-to-access recycling options, we hope to encourage more employees to recycle at work and home.
- This year we introduced Upparel to each REA office. Upparel's mission is to reduce the number of textiles that end up in landfill. They recycle clothing items that cannot be mended or donated. We encourage employees to bring in their materials and with Upparel we facilitate getting those material upcycled into new materials.
- We introduced bike servicing onsite in Melbourne for The Amy Gillett Foundation. We teamed up with Good Cycles to provide onsite bike servicing in our Richmond headquarters. We invited Good Cycles onsite to service employees' bikes. Team members were asked to make a donation to The Amy Gillett Foundation to receive bike servicing and this initiative encouraged more use of a zero emissions transport and commuting option.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year:	2019-20	6,543
Year 1:	2020-21	6,330
Year 2:	2021-22	7,432

Significant changes in emissions

REA's total emissions have increased compared to previous reporting periods due to business growth (i.e. the acquisition of Mortgage Choice and REA India) and an increase in business travel and transportation resulting from the easing of COVID restrictions.

Emission sources that contribute to more than 5% of the total inventory and that have changed more than +/-5% from the previous year are summarised below.

Emission source name	Current year (activity data)	Previous year (activity data)	Detailed reason for change
Electricity	1,884.17	2,360.29	Reduction due to use of new method and green power for part of the period.
Transport (Air)	907.58	267.77	COVID restrictions easing, business travel resuming
Transport (Land and Sea)	2,223.73	1,045.29	COVID restrictions easing, business travel resuming
Working from home	703.52	1,470.64	COVID restrictions easing, employees more frequently working from the office
Franchise	963.27	285.54	Acquisition of Mortgage Choice.
Cloud Storage	498.92	777.43	Reduction in reported emissions from cloud storage service providers

Use of Climate Active carbon neutral products and services

N/A

Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	146.85
Electricity	1,884.17
Office equipment & supplies	0.11
Stationary Energy (gaseous fuels)	17.71
Stationary Energy (liquid fuels)	23.02
Transport (Air)	907.58
Transport (Land and Sea)	2,223.73
Waste	56.22
Water	6.64
Working from home	703.52
Franchise	963.27
Cloud Storage	498.92
Total	7,431.74

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	0
2. Total emissions footprint to offset for this report	7,432
3. Total eligible offsets required for this report	7,432
4. Total eligible offsets purchased and retired for this report	7,675
5. Total eligible offsets banked to use toward next year's report	243

Co-benefits

Wind bundle project in Maharashtra by Sispara

This project represents 39% of the total amount of offsets purchased and retired for this reporting period. This small-scale project involves the installation of 35.5MW capacity of wind power across four locations in India. Clean energy generated by the project will be exported to the local electricity grid in Maharashtra, displacing the fossil-fuel generated electricity on the Northern, Eastern, Western and North-Eastern regional grids (NEWNE) grid of India.

Link: <https://registry.verra.org/app/projectDetail/VCS/1660>

Katingan Mentaya peatland restoration and conservation project

The Katingan Restoration and Conservation Project ('The Katingan Project') protects and restores 149,800 hectares of peatland ecosystems, to offer local communities sustainable sources of income, and to tackle global climate change. The project lies within the districts of Katingan and Kotawaringin Timur in Central Kalimantan Province and covers one of the largest remaining intact peat swamp forests in Indonesia.

Link: <https://registry.verra.org/app/projectDetail/VCS/1477>

Pacajai REDD+ Project

REDD Project to stop deforestation within private parcels amounting to 135, 105 Ha at the edge of the deforestation frontier in Brazil. The project will generate multiple climate, social, and biodiversity benefits.

Link: <https://registry.verra.org/app/projectDetail/VCS/981>

Bundled wind power project in Tamilnadu, co-ordinated by Tamilnadu spinning mills association (tasma-v2)

The project activity is a grouped Wind power project which involves installation of 396 WTGs in Tamilnadu, India, co-ordinated by Tamilnadu Spinning Mills Association (TASMA-V2). The intent of the Project Activity is to reduce GHG emissions and promote sustainable development by use of renewable energy (Wind) for generation of power by bringing together a number of investors with small power requirements to invest into wind turbines. The project thus generates approximately 4,559.321 GWh of Power and thus reduces approximately 41,73,925 tCO₂e over the period of 10 years. In the absence of the project activity, the equivalent amount of electricity would have been generated by the power plants connected with the southern grid which is predominantly based on fossil fuel.

Link: <https://registry.verra.org/app/projectDetail/VCS/1353>

The **Crowes Lookout Project** is located in the Otway Ranges in Victoria, Australia and supports two of the UN's Sustainable Development Goals (SDGs), 13 Climate Action and 15 Life on Land. This biodiversity project adds to the overall protection of wet forest ecosystems of the Otway Ranges. Crowes Lookout is home to mountainous vistas, tall trees, and fern-rich gullies thus providing an arboreal ecosystem of micro-bats, gliders, and birds. Seven threatened species are protected in this project: Broad-toothed Rat, Grey Goshawk (*Accipiter novaehollandiae*), Otway Black Snail, Rufous Bristlebird (*Dasyornis broadbenti*), Satinwood, Slender-tree Fern, and Southern Blue-gum. There are also 48 bird species protected in this project.

This project produces Biological Diversity Unit (BDU) that are registered and retired on the Vegetation Link register. Each BDU represents the protection of 1m² of high strategic value conservation land.

- Project name: Crowes Lookout
- Location: Otway Ranges, Vic (Gadubanud Country)
- Serial numbers: CFL-3730_01-1A-247090-248691
- Date retired: 20/10/2022
- Registry: Vegetation Link

Link: <https://wilderlands.co/projects/crowes-lookout/>

This certificate verifies that

REA Group Pty Ltd

has protected

1,602m²

of critical habitat for biodiversity by purchasing and retiring
1,602 Biological Diversity Units

20/10/22

Date of Issue



Registrar Certification

Biodiversity Units supplied by



WILDERLANDS

Our vision is a world where people value earth's natural ecosystems and work together to nurture biodiversity so that future generations can continue to be enriched, enlightened and inspired by Nature.

wilderlands.co

Eligible offsets retirement summary

Offsets cancelled for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Wind bundle project in Maharashtra by Sispara	VCU	Verra	21/10/2022	8456-21855829-21856308-VCS-VCU-997-VER-IN-1-1660-01092018-31122018-0	2018	-	480	0	243	237	3%
Wind bundle project in Maharashtra by Sispara	VCU	Verra	21/10/2022	8456-21846329-21846828-VCS-VCU-997-VER-IN-1-1660-01092018-31122018-0	2018	-	500	0	0	500	7%
Wind bundle project in Maharashtra by Sispara	VCU	Verra	21/10/2022	8456-21852088-21854107-VCS-VCU-997-VER-IN-1-1660-01092018-31122018-0	2018	-	2020	0	0	2020	27%
Katingan Mentaya peatland restoration and conservation project	VCU	Verra	21/10/2022	12730-431784951-431785720-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2020	-	770	0	0	770	10%
Pacajai REDD+ Project	VCU	Verra	23/10/2022	11025-269853073-269855375-VCS-VCU-259-VER-BR-14-981-01012015-31122015-0	2015	-	2,303	0	0	2,303	31%
Crowes Lookout Project Stapled to	BDU	Vegetation Link	20/10/2022	CFL-3730_01-1A-247090-248691	-	1,602	-	-	-	-	-
Bundled Wind Power Project in Tamilnadu, India, co-ordinated by Tamilnadu Spinning Mills Association (TASMA-V2)	VCU	Verra	21/10/2022	13505-509046897-509048498-VCS-VCU-508-VER-IN-1-1353-01012019-31122019-0	2019	-	1,602	0	0	1,602	22%

Total offsets retired this report and used in this report	7,432
Total offsets retired this report and banked for future reports	243

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Verified Carbon Units (VCUs)	7,675	100%



7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	184,962	0	10%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	339,735	0	19%
Residual Electricity	1,302,820	1,296,258	0%
Total grid electricity	1,827,517	1,296,258	29%
Total Electricity Consumed (grid + non grid)	1,827,517	1,296,258	29%
Electricity renewables	524,698	0	
Residual Electricity	1,302,820	1,296,258	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		1,296,258	
Total renewables (grid and non-grid)	28.71%		
Mandatory	18.59%		
Voluntary	10.12%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	1,296		
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>			

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its

location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO ₂ e)	Scope 3 Emissions (kgCO ₂ e)
ACT	0	0	0
NSW	201,806	157,409	14,126
SA	76,795	23,038	5,376
Vic	1,385,342	1,260,661	138,534
Qld	80,564	64,451	9,668
NT	0	0	0
WA	83,011	55,617	830
Tas	0	0	0
Grid electricity (scope 2 and 3)	1,827,517	1,561,177	168,534
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	1,827,517	1,561,177	168,534
Emission Footprint (TCO₂e)	1,730		
<i>Scope 2 Emissions (TCO₂e)</i>	1561		
<i>Scope 3 Emissions (TCO₂e)</i>	169		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
N/A				

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Purchased goods and services: Smart Expo events and merchandising (clothing) for distributing to employees	No	Yes	No	No	No	No
Purchased goods and services: Business services	No	No	No	No	No	No
Capital goods: Owned and leased IT equipment (computers, laptops and monitors)	No	No	No	No	No	No
Upstream transportation and distribution: Freight, postage and courier services	No	No	No	Yes	No	No
Investments	Yes	No	No	No	No	No



An Australian Government Initiative

