

2024 - 2027

Environment

Strategy





Mishcon de Reya, as a leading international law firm, and as a collection of committed individuals, takes its responsibility seriously. Our environment strategy, outlined in this document is part of a series of strategies forming our responsible business commitment. It reflects our values, our commitments and our challenges.

It is why Lord Mishcon served in the Wolfenden Committee, helping decriminalise homosexuality in 1967.

It is why we defended Deborah Lipstadt in her historic case against holocaust denial.

It is why we fought for Gina Miller, to prevent the prorogation of parliament in 2019.

This belief in the need to play an active role in society is why our core values uphold a culture which thrives on diversity, respect for the individual and acting with integrity. Since the creation of our core values in 2000, we have, amongst other things:

- Founded Pink Law to improve legal access for LGBTQIA+ communities.
- Set up and chaired the SMI Legal Task Force to help make sustainability a reality and a priority.
- Partnered with U-Go in their mission to fund higher education for women in lower income countries.

Responsible business is part of our DNA, with a commitment to create a future that is fair, equitable and environmentally sustainable.



Contents

<u>Our approach</u>	4
<u>Reflecting on our progress over the last four years</u>	10
<u>Roadmap for the next three years</u>	14
<u>How we will measure progress</u>	18

Our approach

Environment is one of the three core pillars of Mishcon de Reya's approach to Responsible Business and encompasses how we manage our operational environmental impacts, our leadership role in the profession in advancing the transition to net zero, and the support we offer to clients in understanding their environmental risks and opportunities.

At Mishcon de Reya, our purpose remains rooted in our core values. We have always been driven by an entrepreneurial, tenacious and socially conscious spirit: one that has embraced change in order to stay relevant and shape the future. We have always relished our role in public life and support causes and campaigns driven by our values. The efforts led by our Impact department to raise standards for social and business value creation, alongside their work in holding accountable those responsible for harm, exemplify the ethos of our firm. Additionally, our partnerships with environmental charities, academia and the scientific community to drive meaningful change underscores our firms' deep-rooted commitment to sustainability. Embracing and championing sustainability isn't just a part of our culture—it's ingrained in our core values.

Our business has changed significantly since we first published our Environment Strategy, previously referred to as our Climate Change Strategy.

We have merged with Taylor Vinters, added offices in Cambridge and Oxford, and expanded internationally with a branch office in Singapore and an association with Karas So LLP in Hong Kong. We have also grown the portfolio of our group businesses, made our first acquisition in the alternative legal services market by acquiring Flex Legal, acquired the group action claims management company Somos and are investing in more MDR Lab start-ups. It is not, though, just our business that has transformed; we are living in a world of far-reaching and profound change that requires us to anticipate the future and advise our clients by employing an even wider breadth of skills, knowledge and understanding.

Our Environment Strategy seamlessly integrates how we conduct our business. It guides our leadership role in the legal profession as we pursue initiatives to address climate change and directs our strategic litigation work in advancing environmental protection and holding those responsible for harm to account.

Within our own business, a central pillar of our approach to operating as a responsible business is to annually reduce our carbon emissions. We are actively working to achieve the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C above pre-industrial levels.

We aim to achieve this through a three-step approach:

Reduce

Mishcon de Reya is dedicated to reducing emissions produced by our day-to-day operations, which have an impact on the environment. We have aligned with the Science Based Target Initiative (SBTi), the leading corporate climate target organisation that have helped us set robust targets to reduce our emissions on an annual basis.

In the short term, we aim to reduce our emissions 42% by FY 2030, with a long-term goal of achieving a 90% reduction by FY 2050 for our net zero target.

Every year, we capture our emissions data to accurately measure our carbon footprint. We will report annually on our carbon footprint and progress against our emissions reduction targets. In 2023, we partnered with Net Zero Now, a carbon accountancy platform, to allow us to enhance our data capture and report granular details on all our associated emissions across the firm. This analysis has given us in-depth detail, putting us ahead of the growing number of carbon-related standards and regulations, and enabling us to plan how to reduce our emissions in line with the firms' business strategy.

Capture

In addition to reducing our operational emissions, we are committed to offsetting 100% of our unavoidable emissions, which are the emissions we cannot reduce through our operations, every year, through nature-based carbon capture. We have invested in carbon capture and removals in support of the global transition.

In our view, there are significant challenges with many of the existing voluntary offsetting schemes. We propose to avoid these and, instead, pay for carbon equivalent to our emissions being sequestered through known innovative UK nature-based projects, which measure the carbon captured and deliver a positive social and environmental impact. To date this investment has gone to UK projects involved in peatland and wetland restoration, capturing carbon from the atmosphere and storing in for long periods in the soil.

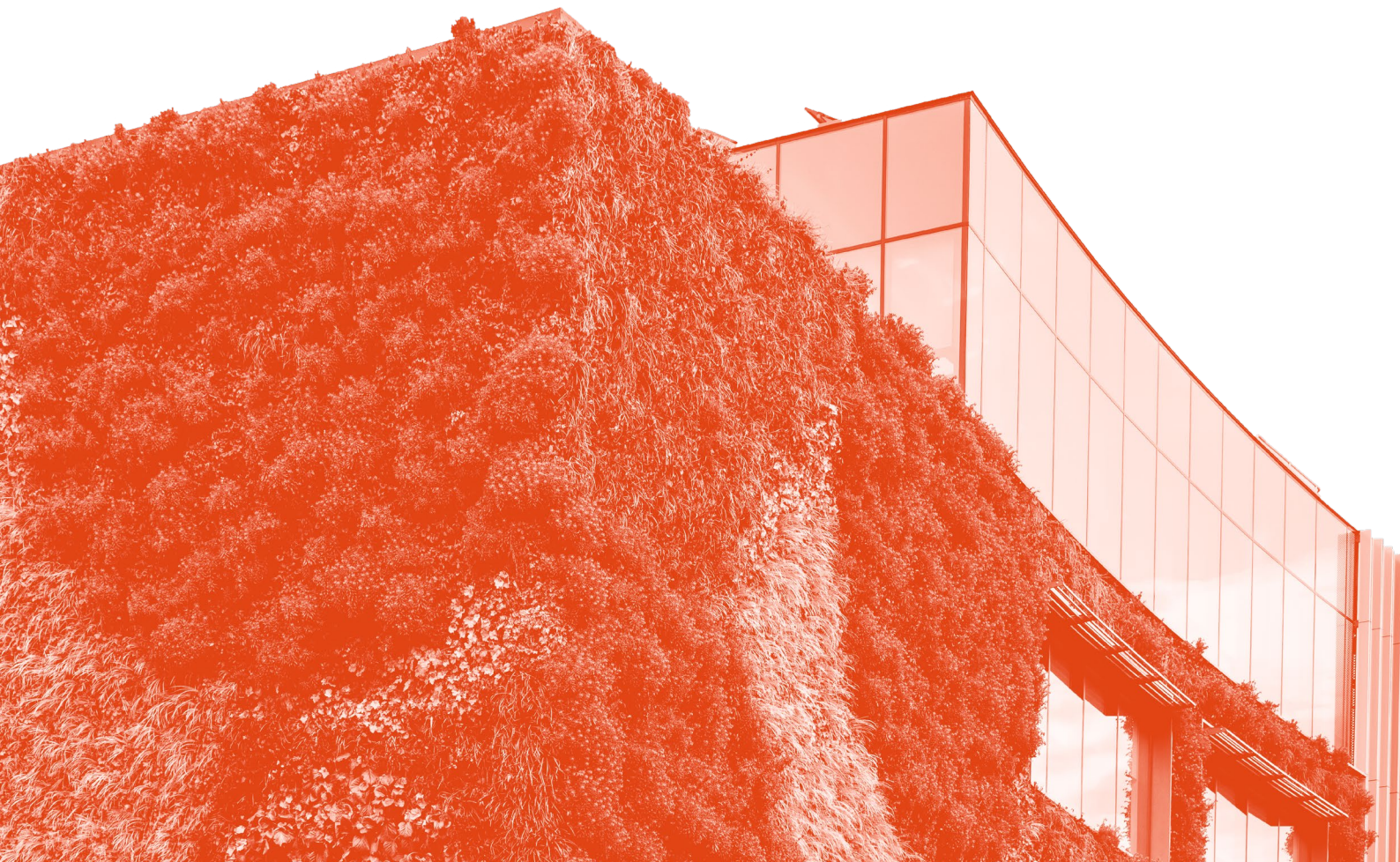
Catalyse

The firm works to enable its clients and people to drive transformation to mitigate and adapt to climate change, including with our suppliers. We are taking action to support:

Our people, by providing environmental volunteering opportunities and a sustainability app for enhancing personal sustainable practices.

Our clients, by advising on the implications of climate change, upcoming regulations and how to act to address them; by working with entrepreneurs in the development of innovative new technologies and markets; and using the law to hold those responsible for harm to account.

Our profession, by pursuing a strategy to catalyse the decarbonisation of the legal sector.



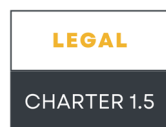
Our aim to support decarbonisation of the legal sector will be furthered through our engagement with:



**Sustainable
Markets
Initiative**

The Sustainable Markets Initiative Legal Taskforce

Mishcon de Reya is proud that Senior Partner James Libson chairs the Taskforce. The Taskforce brings together leading law firms with an international footprint and expertise across the full spectrum of legal services and industry sectors to amplify the contribution of lawyers and other legal professionals in using the law to help address sustainability and climate-related issues.



The Legal Charter 1.5

Mishcon de Reya is a founding member of the Legal Charter 1.5, an initiative which brings together a group of large commercial law firms to shift thinking and drive transformational change to mitigate the climate crisis.

**net zero
lawyers
alliance**

Net Zero Lawyers Alliance

Mishcon de Reya is a founding member of the Net Zero Lawyers Alliance, an initiative which mobilises commercial lawyers, law firms and the law to accelerate the transition to net zero.

Climate Science and Law Forum

Mishcon de Reya, in collaboration with the London School of Economics and Political Science, Imperial College London, and Oxford University, founded the Climate Science and Law Forum to strengthen the conversation between climate litigators and climate scientists, and boost long-lasting interdisciplinary collaboration.



Greener Litigation

Mishcon de Reya is proud to be a founding member and chair of the Green Litigation Pledge, an initiative to reduce the environmental impact of dispute resolution. In 2024, Greener Litigation launched a **toolkit** designed to assist organisations in the legal profession in England and Wales to reduce their carbon footprint and embrace more sustainable practices through the litigation lifecycle.