smartestenergy

Annual Report 2023

January 2024

- **01 - Our year at a glance**

02 - Introduction

03 - Our international businesses

04 - Our mission

05 - ESG in action

06 - Our people

07 - The future of SmartestEnergy

2023 Global Highlights

01.

SmartestEnergy launched our new brand identity centred on our efforts to empower a greener generation.

02.

SmartestEnergy Business achieved a significant milestone of serving 50,000 SME businesses, delivering smarter energy services and customer experience.

03.

SmartestEnergy launched the company's first DE&I employee focused assessment across our global businesses.

04.

SmartestEnergy US ranked #1 in Pre-Sale and Post-Sale customer satisfaction against suppliers with under 15 TWh under contract, according to DNV survey.

05.

SmartestEnergy Australia achieved a remarkable 359% YoY growth, with delivered volume increasing from 81,046 MWh to 371,627 MWh in one year.

2023 Global Highlights

06.

SmartestEnergy Limited successfully signed a deal with our largest ever retail customer, with just under 4000 MPANs.

07.

SmartestEnergy Australia achieved Carbon Neutral Organisation accreditation from Climate Active, offering transparency reporting on clean energy solutions.

08.

SmartestEnergy US achieved a 24% increase in the company workforce by welcoming 21 new employees to our people-powered company.

09.

SmartestEnergy Limited teamed up with Low Carbon to bring 300MW of new solar capacity to the UK market.

10.

SmartestEnergy Business boosts its 100% renewable energy proposition through Carbon Trust accreditation and global reforestation scheme with Ecologi.

01 - Our year at a glance
- **02 - Introduction**
03 - Our international businesses
04 - Our mission
05 - ESG in action
06 - Our people
07 - The future of SmartestEnergy

A letter from Robert Groves

As we look back over the past year, amidst heightened geopolitical tension and following on from an ongoing global energy crisis, the energy sector has continued to face unprecedented challenges. Over the past year, the push for energy security and the need for reliable, sustainable energy sources has never been more prominent.

Despite these volatile conditions, we entered the new year in a strong position and have remained committed to providing sustainable energy solutions and support for our customers through these difficult times. We have been carefully managing our supply and generation volumes with our new portfolio optimisation department, allowing us to leverage market volatility, manage risk and drive interest in renewables trading at a more global scale.

Beyond this, I am proud of the steps we are taking to empower a greener generation. With the launch of our new brand identity, we highlighted our commitment to helping our customers build knowledge and confidence in renewable energy. Since then, we have been engaging key stakeholders to explore our customers' needs and have worked with external consultants to shape our ESG strategy and future product development plans as we continue our sustainability journey.

At SmartestEnergy, our vision is to lead the way to a 100% renewable energy system that delivers a better future for all. We are committed to playing our part in the transition to a net zero future and are excited to continue our journey, championing greener, smarter energy for generations.

In this annual report, we reflect on the year 2022-23 and the progress we have made in the months since, recapping our business activities and highlighting our key achievements and milestones.

As we look to the year ahead, we remain focused on our growth ambitions and look forward to sharing more successes with you in the future.

"We are committed to playing our part in the transition to a net zero future and are excited to continue our journey, championing greener, smarter energy for generations."

Robert Groves, CEO
SmartestEnergy Limited

A letter from Ryuichi Noyama

SmartestEnergy is leading the charge in the worldwide transition to net zero, proudly operating in key locations across the globe in the UK, United States and Australia. We take pride in being a wholly owned subsidiary of Marubeni, a Fortune Global 500 company and a cornerstone in the Japanese corporate landscape. Marubeni's recent achievement of the highest rating, "AAA," from the MSCI Japan ESG Select Leaders Index is a testament to its commitment to sustainability.

Marubeni's global energy expertise and substantial financial backing significantly enhance our capabilities and knowledge in the UK energy market. The recent ESG rating further underscores Marubeni's comprehensive dedication to addressing global social and environmental challenges.

As our business has grown, so too have our operational capabilities. The ability to cater to our customers within unconstrained sales environments has been a focal point, and this expansion positions us favourably to meet the evolving needs of our clients and stakeholders.

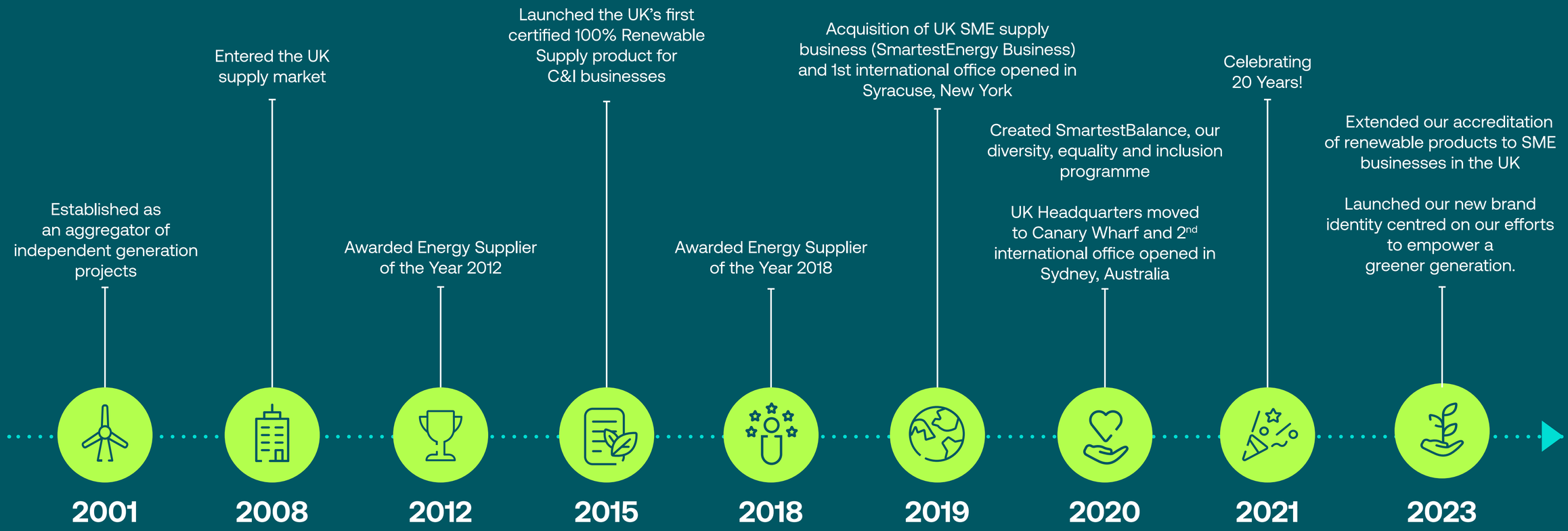
Looking ahead, our vision extends beyond our current footprint in the UK, United States and Australia. We are actively pursuing global expansion plans, including trading hubs designed to extend our regional presence within Europe. Strategic partnerships with Marubeni affiliates will play a crucial role in leveraging synergies within the broader Marubeni group, showcasing our commitment to creating lasting value and contributing to the sustainable development of the global energy landscape.

In closing, I extend my gratitude to our dedicated team, whose unwavering commitment has fuelled our achievements. Together, we embark on the next phase of our journey with confidence, leveraging the strength of Marubeni's legacy and our shared commitment to a sustainable future

"Together, we embark on the next phase of our journey with confidence, leveraging the strength of Marubeni's legacy and our shared commitment to a sustainable future"

Ryuichi Noyama, COO
SmartestEnergy Limited

Our timeline of growth and success



01 - Our year at a glance
02 - Introduction
- **03 - Our international businesses**
04 - Our mission
05 - ESG in action
06 - Our people
07 - The future of SmartestEnergy

Our International Businesses

We're driving the worldwide transition to net zero with offices in the UK, the United States and Australia.

In the UK, our expert SmartestEnergy Limited team has been connecting switched on businesses and independent renewable generators, whilst SmartestEnergy Business has helped thousands of SME businesses control their energy overheads and achieve their green business goals.

In the US, we have expanded into new regions, bringing together the people and expertise to drive the market forward. In Australia, we have been developing partnerships and listening to our customers, supporting them over the long term in a rapidly growing and changing market.

SmartestEnergy Limited

Over the past year, SmartestEnergy Limited has remained committed to providing sustainable energy solutions and support for our customers following the energy crisis. We have provided a competitive route to market for our customer base of over 400 independent generators, diversifying revenue streams and maximising asset potential. Furthermore, we have powered nearly 23,000 MPANs, providing expertise and transparency to C&I businesses and helping them become active renewable energy champions.

We are pleased to highlight some success stories, including our new partnership with Low Carbon, working together to bring 300MW of new solar capacity to the UK market. Low Carbon leads the UK solar scene, securing the lion's share of CfD capacity in auction round 4 (AR4). With the return of growth to the independent sector through the CfD scheme, we continue to grow our renewable portfolio, and we are further bolstering our renewable supply offering to our Commercial and Industrial consumers.

Meanwhile, our C&I division has supported some of our largest customers to date towards their green energy targets. We are excited to share that, as of 1st October 2023, our C&I team grew our portfolio by 800GWh to 8.14TWh, onboarding 1,700 new MPANs to 22.7k, surpassing all previous highs at SmartestEnergy. We successfully secured a significant electricity supply deal with a leading UK supermarket chain, covering 3,600 sites and featuring a CPPA deal. Alongside some other key acquisitions, SmartestEnergy Limited now supplies 16% of the grocery sector.

With such growth, we have been testing and pushing our systems, collaborating across departments to provide our customers with the support they need. By really listening to and understanding our customers and partners, we strive to support them every step of the way on their renewable energy journey. We are constantly innovating to make their experience better, more intuitive and future-proof.

C&I in numbers:

5.7%	C&I supply market share; ranked 5th
8.2 TWh	Annual Volume
22,630	Total number of MPANs supplied
+7	NPS Score

Generation in numbers:

9%	Renewable independent market share; ranked 5th
6.4 TWh	Annual Volume
1.5m*	Equivalent British households powered (*Based on our annual expected volume)
+44	NPS Score

SmartestEnergy Business Limited

SmartestEnergy Business maintains its dedication to smarter energy services and a standout customer experience. In delivering exceptional value to the UK business community through a leading product portfolio, we're empowering customers to make the switch to renewable energy and achieve net zero carbon emissions.

As we strategically navigate progress, our agile and talented team are at the heart of everything we do. Their collaborative approach has been instrumental in SmartestEnergy Business recently achieving a landmark milestone of actively serving 50,000 small-medium businesses. Reliability, trust and understanding continue to be the key pillars in building loyal relationships with our customers and partners alike.

Our flagship renewable energy proposition now offers a globally recognised, independent accreditation from the Carbon Trust. We are one of few UK energy suppliers able to provide assurance over the purchasing of energy from clean, renewable generation sources, giving confidence to business owners with ambitions to achieve and report on their own sustainability goals.

We have also successfully taken a major step towards realising our corporate and social responsibility through a global tree planting scheme in partnership with Ecologi. We are proudly funding worldwide reforestation efforts and other positive climate action projects that aim to reduce, avoid and offset carbon emissions and support the development of local communities.

"I'm delighted to provide an update that highlights our robust performance, marked by significant growth and reputational gain in the UK energy industry. Amidst dynamic market conditions, our committed approach means we continue to prioritise support to our valued customers and invest in our people, whilst navigating challenges and evolving as a stronger, smarter business."

Louise Wapshare, CEO
SmartestEnergy Business Limited

SmartestEnergy Business in numbers:

4.1%	SME supply market share; ranked 10th
1,588 GWh	Contracted Volume
55.8k	Total number of MPxNs supplied
4.0	Trustpilot review score, rating 'Great'

SmartestEnergy Australia

In May 2023, SmartestEnergy Australia earned Carbon Neutral Organisation accreditation from Climate Active, distinguishing us in the renewables market and positioning us as a top choice for customers prioritising Environmental, Social and Governance goals. Our annual re-accreditation mandates detailed transparent reporting to Climate Active and customers alike. Under the leadership of our CEO and a committed team of Climate Active Champions, our focus has now shifted to emission reduction rather than offsetting.

We achieved remarkable growth, with a 359% year on year increase in delivered volume, from 81,046 MWh in FY21/22 to 371,627 MWh in FY22/23. Coupled with a 379% increase in contracted volume from 763,182 MWh to 3,656,278 MWh, these metrics highlight our expanding retail presence and strong market position in Australia—a significant achievement for our team.

SmartestEnergy strengthened its presence in the Australian renewable energy sector by entering three new long-term Power Purchase Agreements: Girgarre Solar Farm—developed by ENEL Green Power in VIC will provide enough energy to power the equivalent of 43,000 households; New England Solar Farm—a milestone 720MW project developed by ACEN Australia in NSW, with its first phase due to be operational by the end of 2023; Gunsynd Solar Farm—a 94MW project by Metis Energy, approved for construction in Q2 2023 in QLD, actively promotes community engagement and regional growth through job creation and local business support.

With the opening of a new and more spacious office in Melbourne Central Business District in August 2023, we have underscored our commitment to continued expansion.

"With a strong 359% year-on-year increase in delivered volume, our journey has taken us from 81 GWh in FY21/22 to an impressive 371 GWh in FY22/23. This growth is more than just numbers; it reflects our team's dedication and expanding presence in the Australian market."

Robert Owens, CEO
SmartestEnergy Australia

SmartestEnergy Australia in numbers:

3,656 GWh	Contracted Volume
371 GWh	Delivered Volume
1,008	Meters/NMIs on supply
+50/+45	Customer/TPI Net Promoter Score (NPS)

SmartestEnergy US

The world and the US are going through unprecedented change, affecting the energy landscape as a whole and the sources that create our power. Cost, energy security and the push toward renewables, from both public and private sectors, are changing the way that we purchase energy. At SmartestEnergy US, we're empowering switched on customers, generators, and partners to hit green energy targets and achieve business ambitions, through partnerships that energize to drive a positive change in the system.

In the past six months, we've experienced significant growth, marked by strategic expansion of our footprint, capability and operations. During this transformative period, we've welcomed 21 new employees, with recruitment continuing in roles that improve scope and scale.

Extensive engagement with our Channel Partners has advanced the US brand, driving material increase in opportunities, transaction sizes and win rates in the Retail Sales business. As of April 18 2023, we entered the New England ISO, our third market in 4 years. Our network of broker partners increased to 270, and our active meters surged beyond 14,000. This growth translates to 3,627 contracts and a substantial 10.5 TWh contracted volume! Hiring recognized industry professionals has supercharged our growth, and we continue to focus on culture as a differentiator for our team and the way we work.

However, our retail sales growth has only been possible with commensurate improvements in Wholesale Trading, and the team have not disappointed, exceeding their year-end goals within the first six months of the year and completing national expansion of our Renewables Trading footprint.

A major new strategic growth area for the business has been our Origination function, and we are delighted to have brought on recognized individuals with extensive energy industry expertise and reputation. This strategic augmentation enables us to proactively identify valuable partnerships, navigate complex markets and drive innovation.

"The start of this year has seen growth in every area, well beyond expectation. There is one reason: the incredible team of people that work tirelessly for our customers, partners and each other. The talent we have and the culture we have created has propelled us from an enthusiastic start-up to a genuine force in the industry. And as the world moves away from short term fixed price, I'm delighted with what we've done to build the products, services and operational excellence that will support our partners, energize our customers and enable smarter, more sustainable energy decisions. Our focus now is consolidating the foundation, completing expansion of our Retail and Origination businesses and of course, our people."

Andy Cormie, CEO
SmartestEnergy US

SmartestEnergy US in numbers:

38	Live selling in 38+ different utilities across 9 states and DC
3,627	Total active or future contracts
10.5 TWh	Currently active or future contracted volume
270	Live brokers with 75-100 actively selling every month

01 - Our year at a glance
02 - Introduction
03 - Our international businesses
- **04 - Our mission**
05 - ESG in action
06 - Our people
07 - The future of SmartestEnergy

Our mission

This year, we conducted a comprehensive materiality assessment in collaboration with PwC to understand the significance of Environmental, Social, and Governance (ESG) topics to our key stakeholder groups. The assessment involved extensive research, employee surveys, stakeholder interviews and senior management workshops. The insights gleaned identified two key ESG priorities for SmartestEnergy:

Carbon Emissions and Renewable Technologies

Diversity, Equality, and Inclusion (DE&I)

We are now on course to develop our ESG strategy and determine target setting aligned with these priorities. The ESG Governance Framework we are putting in place will align our actions and goals with stakeholder ambitions. Our ESG strategy will aim to effectively communicate our ESG goals with a clear agenda and roadmap to deliver against our targets.

Our vision

To lead the way to a 100% renewable energy system that delivers a better future for all.

“We’ve got a great name that says what we do – SmartestEnergy. Our brand makes it very clear that we are empowering the net zero transition and providing our customers with the business energy solutions to champion greener energy on a global scale.”

- Robert Groves, CEO

Our purpose

To empower, educate and enable everyone to make better, greener energy choices and transition to net zero.

Core Values

SmartestEnergy is a people-powered energy company, and our main assets are our people. We celebrate diversity among our team with a supportive, inclusive environment, strong leadership, and brilliant development opportunities. Our values are important to how we engage with each other and with our customers day-to-day.

Own it

We care about the work that we do, and we enjoy doing it well. We act with integrity, take responsibility for making things happen, and have fun along the way.

One team. One future

We mobilise the diverse strengths, ideas and experiences of all of our people as we collaborate without silos, barriers or borders to deliver a more sustainable future.

Innovate to accelerate

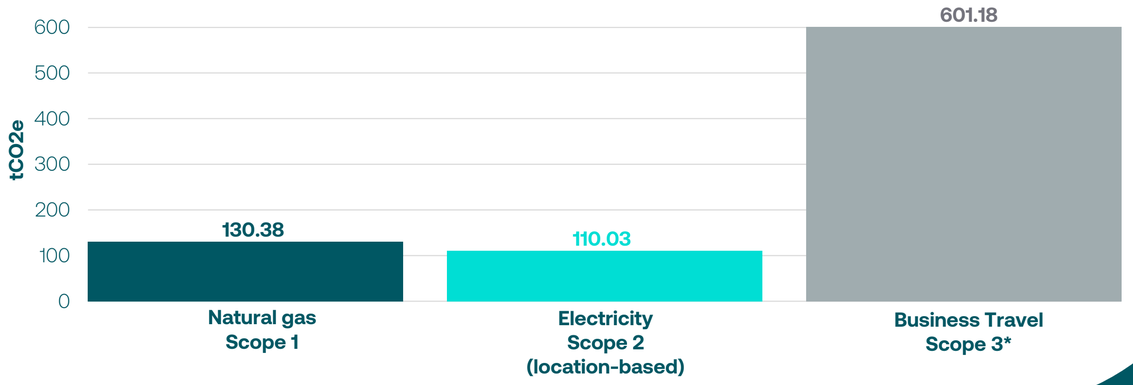
We are willing to challenge the status quo in our company and our sector. We look for creative ways to add value for our customers and accelerate the transition to a low carbon future.

Think customer

As open, honest experts, we put the customers at the heart of everything we do. We build relationships based on trust by using our extensive knowledge to provide a service that informs, empowers, and delivers.

Our Carbon Footprint

SmartestEnergy's Greenhouse Gas Emissions 2022/23



Our annual carbon footprint has been independently verified by the Carbon Trust for the reporting period 2022/23 (1 April 2022 - 31 March 2023) in accordance with an assurance methodology based on ISO 14064-3**.

Our organisational boundary covers all of our global operations, including offices in the UK, US and Australia, reporting on all Greenhouse Gas (GHG) sources across Scope 1 and 2, and business travel for Scope 3 (location-based method). The largest contributor of SmartestEnergy's footprint is air travel (64%), followed by renewable electricity (10%) and Natural Gas (10%).

Our Scope 2 emissions (purchased electricity) reduced by 5% compared to the previous reporting year, but Scope 3 emissions increased significantly due to an increase in business travel, specifically long-haul flights, as we returned to business as usual following the pandemic and welcomed our international employees to our London HQ for strategic global workshops and collaborative learning events.

**Category 6 – business travel*
***ISO 14064-3 specification with guidance for the validation and verification of greenhouse gas assertions*

Across Group Companies, our total verified footprint was 841.59 tCO_2e, according to the location-based method.

The breakdown by scope is:

Scope 1: 130.38 tCO2e
Scope 2 (location-based): 110.03 tCO2e
Scope 3: 601.18 tCO2e

In addition to purchasing renewable electricity for our offices and renewable certificates to overcome any residual volumes (Scope 2), we have purchased carbon offsets to overcome business travel emissions (Scope 3) to achieve a carbon neutral status.

We strive to reduce greenhouse gas emissions, promote sustainable development, support clean energy and encourage innovation as we purchase offsets for a hydropower project based in Indonesia for a second year (see page 23).

Our Fuel Mix by product:
SmartestEnergy Limited

The charts on this page show the fuel mix of SmartestEnergy Limited's supply products for the 2022/23 reporting period.

We are committed to sharing our fuel mix with our customers so that they know exactly how their electricity is generated and can confidently report their carbon emissions and share their sustainability achievements. Every year, we publish a detailed fuel mix for each of our renewable supply products and reference the same when we prepare energy labels for our customers procuring renewables.

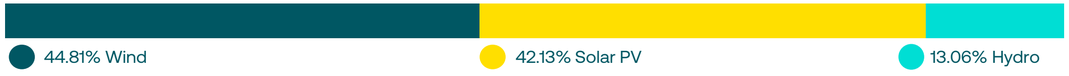
For the eighth consecutive year, we have supplied over 3,500 Energy Labels to our Commercial and Industrial (C&I) customers on renewable contracts, allowing them to validate zero carbon emissions for the renewable electricity they acquire on a site-specific basis. Over the years, it's been excellent to see the number of Energy Labels increase as even more businesses are turning their net zero ambitions into action.

Throughout the reporting period, every megawatt hour of electricity provided to SmartestEnergy's renewable customers is supported by a UK-recognised origin certificate. We allocate one origin certificate to every megawatt hour provided using our own Emissions Factor Model. This methodology, approved and audited by The Carbon Trust, ensures that no certificates are double-counted or under-allocated.

Specific renewable fuel mix

44.37% Biomass | 32.52% Solar | 18.10% Wind | 3.50% Hydro | 1.51% Waste

Natural renewable fuel mix



44.81% Wind | 42.13% Solar PV | 13.06% Hydro

Standard renewable fuel mix

58.20% Wind | 14.61% Solar | 9.53% Hydro | 8.22% Thermal | 4.98% Waste | 4.08% Biomass | 0.38% Anaerobic Digestion

Conventional fuel mix

59.27% Natural Gas | 11.25% Wind | 9.84% Renewables | 8.11% Solar PV | 5.64% Coal | 4.52% Other non-renewable | 1.37% Nuclear

SmartestEnergy overall fuel mix

37.25% Wind | 21.33% Natural Gas | 18.23% Solar PV | 6.56% Hydro | 3.54% Renewables | 3.38% Thermal | 3.30% Biomass | 2.10% Waste | 2.03% Coal | 1.63% Other non-renewable | 0.49% Nuclear

Our Fuel Mix by product:

SmartestEnergy Business Limited

The charts on this page show the fuel mix of SmartestEnergy Business Limited's supply products for the 2022/23 reporting period.

We are committed to sharing our fuel mix with our customers, so they have a clear view of how their electricity is generated. We also publish a detailed fuel mix for our renewable supply products.

During the reporting period, every megawatt hour of electricity supplied to renewable customers is backed by a UK recognised origin certificate. We allocate one certificate to every megawatt hour of electricity provided, allowing customers to confidently report zero carbon emissions using the market-based method in accordance with the GHG Protocol Scope 2 Guidance. This robust process is independently verified by the Carbon Trust, giving the assurance that certificates are not double-counted or under-allocated.

Once we have allocated all our renewable supply across the products above, what remains is the residual fuel mix for our Conventional customers, which is predominantly from grid sources.

Renewable fuel mix

Conventional fuel mix

01 - Our year at a glance
02 - Introduction
03 - Our international businesses
04 - Our mission
- **05 - ESG in action**
06 - Our people
07 - The future of SmartestEnergy

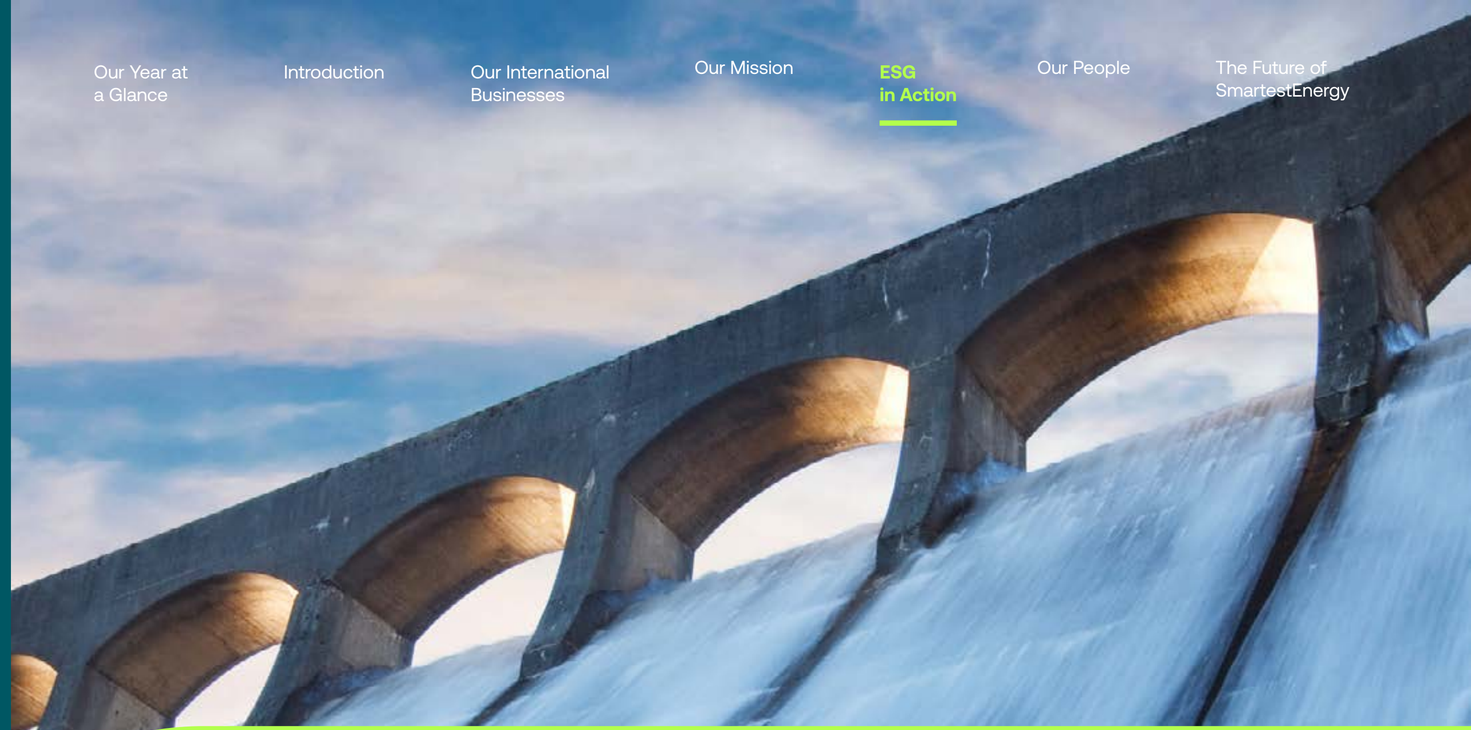
Offsetting our carbon footprint

SmartestEnergy is driven by a desire to do better for our customers, our business, each other and the planet. We strive to keep our emissions to a minimum, but for unavoidable emissions, we purchase carbon offsets to remain carbon neutral, and this year we have chosen to support the Sipansihaporas Hydropower Project.

Sipansihaporas is a 50MW run-off-river hydropower plant in Northern Sumatra, Indonesia. The project harnesses the power of the endless flowing waters of the Sibuluan River to generate clean electricity, sending around 214,000 MWh of zero-emission power to the Sumatra grid each year, supporting Indonesia's target of 23% renewable energy by 2025.

Since the project's operation, Sipansihaporas has retired 793,120 carbon credits, meaning 793,120 tonnes of Co2 have avoided being released.

In addition to the environmental benefits of generating renewable energy, this project is making a social difference by supporting several Sustainable Development Goals. These are goals set by the United Nations as a blueprint to achieve a better and more sustainable future for all, driving action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity by 2030.



The project supports these UN Sustainable Development Goals:

Quality Education	Regular training sessions for local staff to perform safe operation and maintenance
Affordable and Clean Energy	On average, 214,000 MWh is sent to the grid each year
Decent Work and Economic Growth	Local jobs are created by the project during construction and operation
Industry, Innovation and Infrastructure	Two turbines are installed, giving the plant a total installed capacity of 50 MW
Climate Action	185,000 tCO2e is reduced on average each year thanks to the project

Ecologi

SmartestEnergy have partnered with Ecologi to take a more proactive stance on climate change.

For each renewable customer contract, SmartestEnergy and SmartestEnergy Business sponsor the planting of ten trees in one of Ecologi's reforestation projects. As well as making regular donations to support climate action projects, we are excited to now have our businesses in the US and Australia aligning to support Ecologi's environmental projects to help offset carbon emissions and create a positive environmental impact.

So far, the SmartestEnergy Group has planted over 29,000 trees in global reforestation projects and supported 4 climate projects all over the world, collectively avoiding 147 tCO2e, the equivalent of 113 long haul flights. As we continue our mission to take action against climate change, we look forward to taking our work with Ecologi a step further, getting our people involved, with the Climate Action Workforce.

The Climate Action Workforce is a business subscription product with Ecologi, which allows individuals in businesses to consider the environmental consequences of their actions. By rolling this initiative out across the business, we will help avoid 0.75 tonnes CO2e/month per person, and with employee engagement, we aim to encourage a more proactive approach, empowering our people to make better sustainable choices.

Visit us: **ecologi.com/smartestenergygroup**

29,175

Trees planted in global reforestation projects with Ecologi

Powering Tomorrow: The Deep Green Landscape and the Future of Renewables

Earlier this year, we travelled to Manchester and welcomed our partners and consultants to the National Football Museum for an exclusive session: 'Powering Tomorrow: The Deep Green Landscape and the Future of Renewables'.

With a focus on driving change, in this session, we aimed to both gain and share insights about how we can meet customer needs amongst the changing renewable landscape, considering the need for a traceable, transparent 'deep green' energy supply product. The day was packed full of insightful discussion led by our energy experts, and it was great to see our attendees gather together and engage in the net zero conversation, all while enjoying Manchester's skyline.

We kicked off the sessions, setting the scene with the current state of the energy sector and discussing what the market needs to transition to net zero. Then, our experts took a deep dive into Power Purchase Agreements (PPAs) and the future of product and system development. They shared how the upcoming market changes will affect customers and how SmartestEnergy will address these challenges, looking to develop a fully traceable green supply product that meets the demands of the future renewable landscape and drives additionality.

At SmartestEnergy, we know the journey to 100% renewable energy is complex, but we are focused on driving change across product development and beyond. As a growing community, we can make the system fairer and more powerful, supporting our customers as they navigate the complexities of the market and deliver on their net zero ambitions.

“Leadership on the Edge” with legendary polar explorer Robert Swan

In October 2023, we were excited to welcome the legendary polar explorer Robert Swan, OBE, for an exclusive session: ‘Leadership on the Edge: Preserving the Antarctic by 2041’.

During this session, Robert shared with us his personal experiences and insights, which were nothing short of awe-inspiring, as the first person in history to have walked to both the North and South Poles! He engaged our employees across the globe, sharing his story in-person in our Canary Wharf office and also virtually as we live-streamed the discussion across our global offices.

We connected with Robert Swan in 2021 when we sponsored Caroline Marriage, an employee of our former technology partner Origami, on her journey to Antarctica with the 2041 ClimateForce Expedition, led by the incredible Robert Swan himself. 150+ people united in a common mission to better the planet, raise awareness and inspire individuals to become sustainable leaders in the battle against climate change.

The 2041 ClimateForce Expedition is a remarkable initiative, engaging businesses and communities on climate science, personal leadership, renewable technologies and promoting measurable action plans for sustainable development. It is a mission aligned closely with SmartestEnergy’s values of environmental sustainability and corporate responsibility.

Witnessing Robert Swan’s passion and dedication to preserving Antarctica and mitigating the effects of climate change remains an inspiration to us all and the lessons learnt are at the forefront as we progress on our mission to empower a greener generation. We look forward to working closely with Robert Swan in the future to accelerate his cause and become part of his climate change advocacy

“Leadership is the power to be brave and ignite action within yourself and others.”
- Robert Swan

Homegrown + sponsorship

SmartestEnergy are proud to have sponsored the HomeGrown Plus NY-LON (New York to London) travel initiative, an incredible opportunity for ten talented architecture students from the UK to travel to New York for a chance to explore, design, and expand their knowledge and networks!

This groundbreaking architectural exchange program brings together people from non-traditional backgrounds to empower budding architects and strengthen their commitment to making improvements in the built environment and other areas of society.

As the world moves towards greater sustainability, we believe in the importance of factoring carbon emissions and energy efficiency into the built environment and engaging the architects of tomorrow is a great place to start. Following their trip, we look forward to further engaging with the students to provide them with insights into renewable energy and explore sustainability.

At SmartestEnergy, we're passionate about empowering a greener generation. By supporting initiatives like the NY-LON travel programme, we aim to create equal opportunities for students who may not have had the means to experience such enriching journeys. We believe in the power of education and the positive impact it can have on shaping a sustainable future, and we're excited to collaborate further with HomeGrown Plus.

HOMEGROWN PLUS+

01 - Our year at a glance
02 - Introduction
03 - Our international businesses
04 - Our mission
05 - ESG in action
- **06 - Our people**
07 - The future of SmartestEnergy

Diversity, Equity and Inclusion

We are on a mission to better understand our strengths and weaknesses when it comes to diversity, equity and inclusion (DE&I) in the workplace. Over the past year, we have taken a step back to evaluate our progress to identify areas for improvement and allow us to continue moving forwards in the right direction.

We are proud to have launched our very first DE&I employee-focused assessment earlier this year to give our employees the opportunity to have their diverse perspectives heard. This has given us the capacity to see with clarity what our inclusion and equity gaps are in 2023 and allowed us to assess how satisfied our people are on a granular level.

By continuing to capture robust data from our employees moving forward, we commit to a culture that is dedicated to learning, the value of understanding, and responding equitably to the needs of the people we work with.

Throughout the year, we have held discussions with leaders and frequently engaged our employees in monthly community group meetings.

We have also hosted in-person and virtual workshops and events to signify key topics and dates, including Black History Month, World Menopause Day and Disability Pride Month, and everything that we do is shared within our SmartestBalance blog housed on our intranet. This is a resource available to all our employees, creating awareness of DE&I topics and providing access to training, resources, and most importantly personal views and insight.

We recognise that in order to inspire meaningful, long-lasting change, we must continue to learn and listen to our greatest assets: our people.

We want to ensure that everyone has a fair opportunity to a seat at the table and to thrive in the workplace irrespective of their protected characteristics or personal identifiers, and the commitments we have made are a step forwards in taking the targeted and purposeful action to see the change that we aspire to achieve.

“While meaningful progress takes time, we are fully dedicated to this effort, and I look forward to our shared journey, development, and growth with our DE&I actions and goals”

Claudia McIntosh
D&I Manager

Our community groups

We welcome employees across the company to engage in our EDI journey and join our Community Champion Steering Groups. Our Steering Groups are active in their conversations and deliberate in their actions, amplifying diverse perspectives and voices. Some of these groups include:

Community Champion Steering Group

The CCSG is run by our people with a responsibility to support and progress our EDI agenda, working together with senior management providing feedback to and from the workforce to help us retain and recruit talented people who share our values.

Diverse Race & Culture Group

This group aims to unite people of all ethnic backgrounds and heritage through shared dialogue, experiences, and goals, providing a a safe space for all diverse perspectives to be heard and celebrated.

Women in Energy

This is a vibrant space for women and allies to gather and discuss issues ranging from equal pay, representation of women in energy, and daily experiences. We want to see the kind of change that sees women empowered to be the best version of themselves.

Diverse Sexualities & Genders

This group is open to all individuals who identify as LGBTQA+, as a safe space for conversation. They work to change policies and find ways to raise awareness by breaking down stereotypes and challenging the status quo.

The Wellness Hub

This group works to develop the health, wellbeing and quality of life for all our staff here at SmartestEnergy, by empowering us all to promote and create positive attitudes and values through a long-lasting commitment to wellness.

Neurodiversity & Disability Group

This is one of our newest steering groups, formed in May 2023. Our group members hold a wealth of knowledge through their lived experience, and we recognise that living with neurodivergence and/or a disability can impact the way we ‘show up’ at work.

Menopause Support Group

This group was created to provide and extra layer of care for anyone who is affected by perimenopause, menopause, post menopause or andropause. Having a group who are there to support one another, share stories and give advice gives our people strength during the battle.

Mental Health First Aiders & Champions

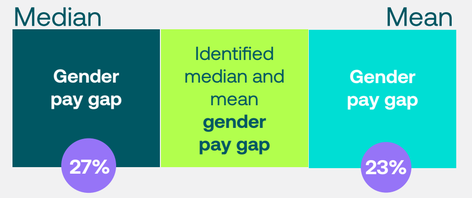
Mental Health First Aiders and Mental Health First Aid Champions are here to provide employees with the opportunity to talk about any mental health related condition or issue. The Mental Health First Aider or Champion offer a listening ear, and further support to access the help that is required

Gender pay gap report

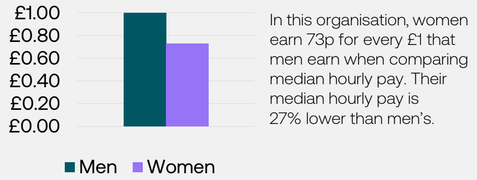
At SmartestEnergy, we report on gender pay because it's the right thing to do for our business and our people. We know that meaningful DE&I actions have the capacity to transform the face of a workplace, and our work will continue to build a culture of inclusivity where our employees have opportunities to learn, progress, grow and feel supported.

We still have significant work to do, but we are dedicated to our goals, and with the help of our employees, we will continue to work tirelessly to make SmartestEnergy an accepting and enjoyable workplace for all.

Hourly Pay Gap

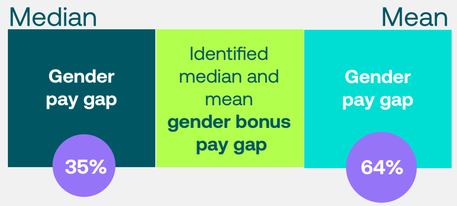


Median Hourly Pay Gap



In this organisation, women earn 73p for every £1 that men earn when comparing median hourly pay. Their median hourly pay is 27% lower than men's.

Bonus Pay Gap



Median Bonus Pay Gap

When comparing median bonus pay, women earn 65p for every £1 that men earn in this organisation. Their median bonus pay is 35% lower than men's.

A message from the CEO:

It is important that we make targeted steps to further close our gender pay gap in FY2023-24. Our progression with this has been steady, and although our gender pay gap is reflective of the industry that we are in, we can and must take responsibility for continuing to ensure that opportunities at SmartestEnergy are as equally available to women as they are to men.

The initiatives that we have committed to this year will not only create a more gender balanced playing field for women in business but will also provide the equity we need to create a fair workplace environment for all.

Robert Groves, CEO
SmartestEnergy Limited

Giving Something Back

At SmartestEnergy we believe that our journey is not just about financial successes; it's about creating meaningful and lasting positive impacts on the communities we serve. Through our initiatives, partnerships, and innovation, we are proud to foster social value by contributing to a brighter future for all. We are a people-powered energy company on a mission to empower, educate and enable everyone to make better, greener choices, and our people are helping us to achieve that ambition by living our values and helping us to give back to the community as part of our 'Giving Something Back' initiative.

In the UK, our employees got stuck in volunteering to support conservation and sustainability in the local community. Some took to the beaches to help remove litter from our coastline and protect our local wildlife, whilst others volunteered at their local natural park and community gardens, tending to the gardens and building habitats for the wildlife to help promote sustainability in the local area.

Across the business, our employees geared up and put their trainers on to run, jump, cycle and box for charity! We saw our employees take part in Pretty Muddy Race for Life, Whole Hog Obstacle Course and Mud Race, St Elizabeth Hospice Ride Fest, and the City2Surf Fun Run, just to name a few!

In Australia, our employees volunteered and supported our selected charity partner Greenfleet with tree planting in Bonna Point Reserve, Sydney. The team rolled up their sleeves to plant young trees as part of a forest restoration to help fight the impact of climate change.

In the US, we support the Syracuse Rescue Mission, who have served the Syracuse community for over 100 years, serving meals, providing people in need with a warm place to stay and clean clothes to wear. We have made it our mission to help with this good work in Syracuse by volunteering our time, adopting families at Christmas and sponsoring (and playing in!) their annual 'Mission Possible Golf Tournament'.

01 - Our year at a glance
02 - Introduction
03 - Our international businesses
04 - Our mission
05 - ESG in action
06 - Our people
- **07 - The future of SmartestEnergy**

The future of SmartestEnergy

As we progress on our journey to empower the energy transition, our strategy continues to expand our reach globally, establish regional trading hubs and build partnerships that energise. We want to ensure we not only support customers on their net zero journeys but also build a community of energy champions to empower a greener generation across the globe.

We know the journey to 100% renewable energy is complex, so as the energy landscape evolves, we are doubling down on our efforts to guide our employees, customers and partners to make better, greener choices. We will continue to invest in the tools and systems we offer our customers and develop our products in line with their needs to do better for our customers, our business, each other and the planet.

Moving forward, we'll be shaping up our global ESG and corporate social responsibility (CSR) objectives in line with the green agenda and continue to engage our stakeholders in the net zero conversation to champion greener, smarter energy for generations.

smartestenergy

Contact us

info@smartestenergy.com
Linkedin.com/company/smartestenergy

smartestenergy.com