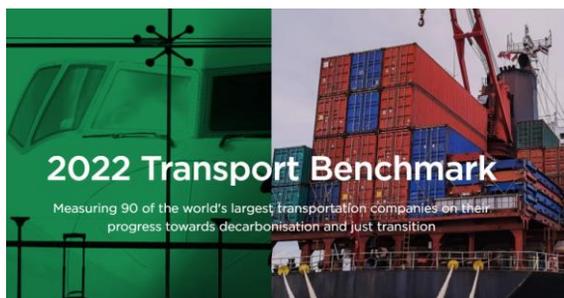


National Express Group	
Sector	Transport
Last full assessment published	October 2022
CDP Responder	Yes

7.6B=*
ACT Score (2022)

#6_{/90}
Sector Rank (2022)



Company recommendations:

Targets: The company has set a long-term decarbonisation target. However, it has not set sufficient intermediate targets. Setting regularly spaced intermediate targets will incentivise near-term actions on its longer-term goals.

Emissions reductions and reporting: To remain aligned with its 1.5°C pathway, the company needs to continue to reduce its emissions intensity at the current rate.

Transition plan: National Express Group are updating its targets in 2023 to align with the Paris Agreement and 1.5 pathway. TCFD disclosure outlines targets to achieve traction emissions (scope 1 and 2) and energy intensity reductions by 2025. Aiming to be net zero across scope 1 and 2 by 2040. Scenario analysis now informs National express's business strategy.

For the last full ACT assessment and more information visit: [Transport Benchmark | World Benchmarking Alliance](https://www.worldbenchmarkingalliance.org/transport-benchmark)

Module	Last Assessment Performance (2022)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (all scopes)?	Yes	National express has not increased the ambition of its 12.53% traction scope 1 and 2 intensity reduction target, flagged in the previous assessment. It has set individual net zero fleet targets for UK, Spain, Morocco and North America, aiming for net zero by 2040. National express are on track to achieve a 50% net-zero fleet of UK buses by 2030.	 Remains the same
		Interim target(s)?	Yes		
		Targets cover all emissions?	No		
		All targets SBTi 1.5°C validated?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	Since 2021, its traction scope 1 and 2 emissions intensity has decreased by 3.2% which aligns with its 1.5°C pathway. Absolute scope 1 and 2 emissions have decreased by 4.3%. In 2022, National express group conducted its first company-wide assessment of its Scope 3 emissions.	 Improves
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Transition Plan		Public transition plan?	Yes	National Express Group is updating its targets in 2023 to align with the Paris Agreement and a 1.5°C pathway. The company is aiming to be net-zero by 2040. Scenario analysis now informs National express's business strategy and its transition planning includes financial commitments.	 Improves
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	No		
		Plan informed by scenario analysis?	Yes		

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -