



Task Force on Climate-related Financial Disclosure (TCFD)

Report 2023-2024

CBC/Radio-Canada Overview

For well over 10 years, CBC/Radio-Canada has reported to Canadians on our commitment to the environment. This work is centred around the global call for responsible and meaningful action on climate change. We are playing a leading role in greening the Canadian media industry by transforming into a world class, sustainable public service media company that current and future generations can be proud of.

Greening Our Story



Three years into our journey, we remain committed to [Greening Our Story](#), our strategy dedicated to environmental sustainability. Our vision when we launched the strategy in June 2021 was to embed environmentally sustainable thinking in everything we do. We continue working toward this goal under the foundation of our key strategic pillars. We are in a unique position to be on the forefront of sustainable change and to make a positive impact on this critical issue. We intend to lead the Canadian media industry as a whole, to do its part to address climate change by working to limit the global temperature increase to 1.5°C above pre-industrial levels.

For more information, refer to the [Strategy](#) section of this report.

Annual Environmental Sustainability Report



CBC/Radio-Canada's mandate is to inform, enlighten and entertain. As Canada's public broadcaster, we recognize the impact we have as leaders of sustainable change in the media industry. Our last annual Environmental Sustainability Report highlighted the progress we have made in recent years, particularly as the first North American media company to introduce the [albert](#) calculator as a tool to promote sustainable production. Both CBC and Radio-Canada are taking steps that are best suited to their production environments. We formed partnerships with organizations such as [On tourne vert](#) and



[ECPAR](#), who played critical roles in the development of the [Canadian Broadcasters for Sustainability](#), a group of over 22 Canadian broadcasters that are committed to working together to foster environmental change. We are also one of the first media companies to join Environment and Climate Change Canada’s [Net Zero Challenge](#).

Part of our strategy is thinking about the environment in all we do, both on-screen and off. Transparency is key, and we continue to report on our emissions data and decarbonizing efforts, as well as the waste diversion efforts and employee initiatives that contribute toward the commitments we made.

For more information about our reports, refer to the [environment section](#) of our corporate website.

Task Force on Climate-related Financial Disclosures (TCFD)

About this section

As the public broadcaster, we recognize the role we must play to mitigate the impact of climate change on both society and our operations. We are therefore supportive of the recommendations of the TCFD and are pleased to share our second TCFD report for the year ended March 31, 2024.

The TCFD promotes a series of recommendations that encourages companies to transparently disclose climate-related risks and opportunities in support of financial stability. Through 11 disclosure recommendations, covering four different pillars (governance, strategy, risk management, and metrics and targets), the recommendations establish comparable and consistent guidelines for organizations to disclose (and manage) climate impacts on business and investment decisions.

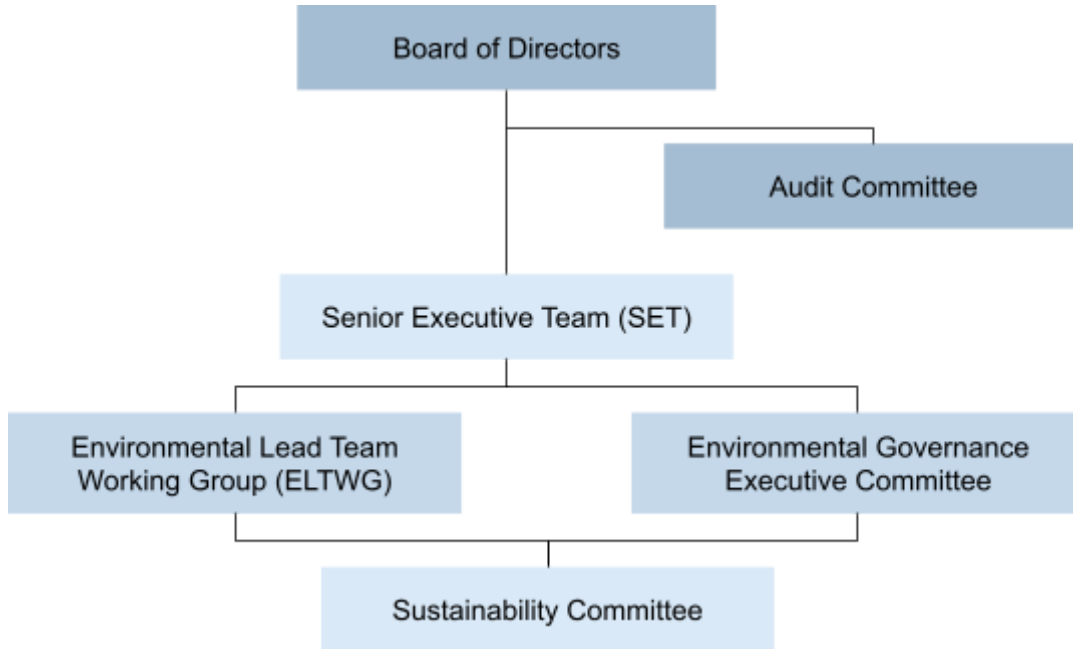
In June 2023, the International Sustainability Standards Board (ISSB) released two new standards: the *IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information* and *IFRS S2 - Climate-related Disclosures*. In 2024, the ISSB took over responsibility for climate-related financial disclosure, disbanding TCFD and “replacing” it with IFRS S2. This consolidation demonstrates a push toward more standardized disclosure practices. As of the time of this publication, no regulatory body in Canada has indicated when S1 and S2 will be required. Until that time, CBC/Radio-Canada will continue reporting under the TCFD framework. It should be noted that the requirements of IFRS S2 are largely consistent with the recommendations of the TCFD, making CBC/Radio-Canada well positioned to align with the requirements of S2, when the time comes.

1. Governance

TCFD PILLAR	RECOMMENDATION	RECOMMENDED DISCLOSURES
GOVERNANCE	Disclose the organization’s governance around	a) Describe the board’s oversight of climate-related risks and opportunities.

	climate-related risks and opportunities.	b) Describe management’s role in assessing and managing climate-related risks and opportunities.
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The following graph presents an overview of CBC/Radio-Canada’s governance structure related to climate risk and opportunity identification, assessment and management.



In 2021, we launched our policy on Environmental Sustainability ([SEC-5](#)) seeking to facilitate sustainable thinking within CBC/Radio-Canada. The policy is part of an enterprise-wide approach integrated into business processes and is further supported by an Accountability Table that lays out the various environmental sustainability responsibilities across the Corporation. These responsibilities are shared amongst the following groups: CBC/Radio-Canada’s Board of Directors, Senior Executive Team, Environmental Governance Executive Committee, Health, Safety and Environment, Sustainability Steering Committee, and all operational units as outlined in the table below.

Note: Those are overviews of the responsibilities and do not constitute exhaustive lists.

GOVERNANCE	
Board of Directors (through the	<ul style="list-style-type: none"> Oversees CBC/Radio-Canada’s key environment and climate-related risks and opportunities that may impact future business decisions on an annual basis.



Strategic Planning Committee)	<ul style="list-style-type: none">• Oversees the progress of the environmental strategy against the goals and targets that were set.• Accountable for the environmental management plan in accordance with risk management practices outlined in FIN-1 Risk Management.• Approves policies and ensures that processes and systems required to manage environmental sustainability are in place.• Additional meetings are held on an ad hoc basis when climate issues potentially impacting the Corporation arise.
Audit Committee	<ul style="list-style-type: none">• Assists the Board of Directors in providing oversight of financial reporting, internal control and risk management, which includes environment and climate-related risks and opportunities.• The Committee meets quarterly.
Senior Executive Team	<ul style="list-style-type: none">• Identifies and manages risks and opportunities related to environmental sustainability.• Reports on the Corporation's overall performance and key environment and climate-related risks and opportunities to the Strategic Planning Committee.• Recommends policies and oversees reporting and internal control systems.• Resolves cross-component environmental issues and challenges.• The Senior Executive Team's sponsor is the Vice-President, Legal Services, General Counsel and Corporate Secretary.
Environmental Governance Executive Committee	<ul style="list-style-type: none">• Consists of a cross-functional committee with executive representation from across all relevant business components.• Ensures executive accountability of targets and other related deliverables owned by each component as set out in the Corporation's environmental sustainability strategy.• The Committee meets quarterly and is chaired by the Vice-President, Legal Services, General Counsel and Corporate Secretary.

<p>Health, Safety and Environment</p>	<ul style="list-style-type: none"> • Responsible for the development, implementation and maintenance of SEC-5 Environmental Sustainability. • Coordinates the Corporation’s initiatives related to environmental sustainability by leading and coordinating the work of the Environmental Governance Executive Committee, the Sustainability Steering Committee and the Environmental Lead Team Working Group. • Leads and coordinates the implementation of initiatives related to greening of operations following sustainable environmental practices and in alignment with the Corporation’s environmental strategy. • Develops guidelines, procedures and plans to ensure environmental compliance and the ongoing improvement of the environmental management system. • Measures and analyzes data toward the environmental sustainability strategy and annual reporting requirements. • Prepares reports on the environmental performance of the Corporation. • Develops training and ongoing environmental engagement opportunities.
<p>Sustainability Steering Committee</p>	<ul style="list-style-type: none"> • Consists of a cross-functional committee with key representatives from across all relevant business components. • Develops, implements and monitors sustainability action plans. • Participates in communication and employee engagement initiatives, including awareness and training campaigns related to the strategy. • The Committee meets monthly and is chaired by the Senior Manager, Environmental Sustainability, Health, Safety and Environment, Legal Services.
<p>Environmental Lead Team Working Group</p>	<ul style="list-style-type: none"> • Develops, implements and maintains sustainable environmental procedures and practices for the Corporation, in alignment with SEC-5 Environmental Sustainability and the Corporation’s environmental strategy. • Works toward transforming corporate practices to achieve net-zero emissions. • The Committee meets quarterly and is chaired by the Senior Manager,



	Environmental Sustainability, Health, Safety and Environment, Legal Services.
Operational business units	<ul style="list-style-type: none">• Own and are responsible for the environmental projects and initiatives within their unit.• Identify and assess environmental risks and opportunities through the annual business plan process.• Develop and execute detailed plans to manage environmental risks and opportunities in accordance with FIN-1 Risk Management.

Internal working groups

TCFD Taskforce	<ul style="list-style-type: none">• Working group composed of representatives from Finance (External Reporting and Risk Management teams) and Legal (Health, Safety and Environment team).• Coordinates the Corporation response to climate-related risks and opportunities, the development and maintenance of a climate scenario analysis.• Collaborates with key representatives within the Corporation to ensure alignment of management's response to climate-related risks and opportunities.• Measures and analyzes data related to annual reporting requirements.• Develops and publishes this report.• The working group meets bimonthly.
Green Teams	<p>Internal working groups focused on environmental sustainability, including climate risks and opportunities, have been formed at the business component level. These include but are not limited to:</p> <ul style="list-style-type: none">• Horizon vert (Radio-Canada green team)• English Services• CBC Sports Green Team• T&I Sustainability Committee

Environmental Influencers Group

- Real-Estate/BGIS Energy and Sustainability Team
- LEED Team

- CBC Studios Green Team
- Finance Green Team

Additional training and engagement opportunities related to environmental sustainability are provided throughout the organization in varying capacities. Examples include:

- Leading the formation of the [Canadian Broadcasters for Sustainability](#). This is the first time such a broad and diverse group of Canadian public and private broadcasters have committed to working together on environmentally sustainable change.
- The publication of two carbon footprint reports, one from [CBC](#) (English Services) and another from [Radio-Canada](#) (French Services), on the results of our footprint measurements in television production. These are the first such reports in Canada.
- Sustainable Production Training aimed toward English and French Services' in-house productions on how to produce sustainable content.
- Together with [Good Energy](#), the introduction of Green Storytelling courses for all scripted programmers to discuss how content creators can incorporate environmentalism into their stories.
- Launching our *Directive on Sustainable Procurement* that requires the Corporation to take into account social and environmental considerations in our procurement processes, such as ecolabels. This past year, we also launched our *Vendor Code of Conduct*, which sets out the expectations (including in environmental protection) CBC/Radio-Canada has of our vendors, suppliers, service providers and consultants, as well as their employees and representatives.
- Introduction of electric bikes, a new and sustainable way to gather news.
- Sustainable commuting initiatives, such as bike workshops, installation of bike shelters and the availability of in-house bike repair shops.
- CBC's Green Day and Radio-Canada's L'heure verte, virtual employee events focused on how to create environmentally sustainable change through the content we create and support, as well as through our everyday habits and routines.

For the complete list of engagement activities, refer to the [Environmental Sustainability Report 2022-2023](#).



2. Strategy

TCFD PILLAR	RECOMMENDATION	RECOMMENDED DISCLOSURES
STRATEGY	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning where such information is material.	<ul style="list-style-type: none"> a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-terms. b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning. c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Greening Our Story

[Greening Our Story](#) is CBC/Radio-Canada’s first ever corporate strategy on environmental sustainability. As the public broadcaster, we recognize that we have a responsibility to take action against climate change. Our mission is to build an environmentally sustainable public service media company that current and future generations can be proud of, with a vision of embedding environmentally sustainable thinking in all we do.

The strategy is divided into four pillars:

1. Producing Sustainably, which is focused on advancing sustainable production in Canada.
2. A Light Footprint, which speaks to reducing our greenhouse gas emissions across our activities, operations and decision making.
3. Scripting a New Path, which focuses on embedding environmental sustainability as a key value through which all our work is carried out.
4. Shaping our Narrative, which highlights how we will demonstrate leadership with our employees, audiences and Canadians by sharing our story and staying accountable.

This five-year strategy builds on our environmental work to date and takes our aspirations to the next level. It is our roadmap to decarbonize our Corporation and accelerate our environmental and climate-related commitments. In keeping with the [globally agreed target](#) to limit the planet’s temperature rise to below 1.5°C (pre-industrial levels), it encompasses everything we do: from how we produce our content, how we operate our business and how we make choices to avoid waste, to how we reduce our

energy consumption and limit our carbon footprint. Finally, it enables us to produce and license content without doing harm and to advance sustainable production in Canada. Our goals and targets continue to evolve.

In June 2023, [we committed to the Environment and Climate Change Canada's Net-Zero Challenge](#), a voluntary initiative that encourages businesses to develop and implement credible and effective plans to transition their facilities and operations to net-zero emissions by 2050. As part of this framework, we are required to develop a roadmap and set supporting targets toward 2050, as well as publicly report on our progress. By joining the challenge, we are embarking on a longer-term strategy and will be able to map out efforts to a larger and more ambitious goal.

Refer to [Greening Our Story](#) for more information about the strategy and our commitments. Progress made in relation to the strategy are outlined in our [Environmental Sustainability reports](#).

Sustainable production and operations

Introducing albert to CBC/Radio-Canada

In 2021, we became the first media organization in Canada to license a carbon calculator tool to help us measure what we want to manage: our environmental footprint by production.

Developed in the UK, [albert](#) is a project that supports the entertainment industry in eliminating its environmental impact on and off screen. Included in its toolkit is a production carbon calculator that analyzes data from site locations, materials used and energy consumed. The compiled results provide a baseline that lets us know our footprint for a given production and allows us to target where we can make a difference.

In 2023-2024, [CBC](#) and [Radio-Canada](#) proudly released their first ever reports focused on production greenhouse gas emissions. The results of these two reports provide insights into what television production activities and genres are the most carbon-intensive. It also identifies the areas where we should focus our efforts to have the biggest impact on reducing the carbon footprint of our productions. Lastly, it establishes benchmarks for the English and French television industries against which future carbon reduction efforts can be measured.

A proud partner with On tourne vert

In March 2023, Radio-Canada announced a new federating partnership with [On tourne vert](#) (OTV), an initiative led by the Bureau du cinéma et de la télévision du Québec (BCTQ). Launched in April 2021, the On tourne vert program aims to raise awareness and encourage Quebec audiovisual productions to adopt eco-responsible practices and reduce their ecological footprint on film sets, while mobilizing employees and attracting foreign productions to Quebec studios.

An added benefit of our partnership is the ability to sustainably certify Radio-Canada's productions. In 2023-2024, Radio-Canada achieved OTV accreditation for several of our current affairs programs, as outlined in the table below.



OTV ACCREDITATION	ACHIEVED BY (PROGRAM NAME)
Commitment	<i>La semaine verte</i> , produced by Radio-Canada <i>Découverte</i> , produced by Radio-Canada <i>L'épicerie</i> , produced by Radio-Canada <i>Le jour du Seigneur</i> , produced by Radio-Canada <i>Sérieux ?</i> , produced by Notre compagnie de production <i>5 Chefs dans ma cuisine</i> , produced by Zone 3 <i>Les enfants de la télé</i> produced by Fair-Play
Performance level	<i>L'oeil du cyclone</i> , produced by KOTV
Excellence level	<i>Zénith</i> , produced by KOTV <i>Makinium IV</i> , produced by SLALOM and Groupe Fair-Play <i>Vidanges</i> , produced by Koze Productions

Green storytelling and programming

While the term “green storytelling” may be new, the concept is not. We have been reporting on the environment for well over 50 years with the launch of CBC’s [*The Nature of Things*](#) in 1960 and Radio-Canada’s [*La semaine verte*](#) in 1970. We have shared countless stories and documentaries and we have modelled environmentally sustainable behaviours in many of our productions. Our climate-related journalism is [award-winning](#), and we intend to continue to engage Canadians on our sustainability journey. A wide range of content and programming is available, including:

- [CBC News climate and environment page](#) / [Radio-Canada Changements climatiques](#).
- [Our Changing Planet Collection on CBC Gem](#) / [TOU.TV Changement climatique](#).

Achieving the albert Studio Sustainability Standard



Introduced in 2022, the [albert Studio Sustainability Standard](#) is a voluntary global standard for studio facilities committed to transformative changes in their practices and systems, and it is designed to be the catalyst needed in the industry to decarbonize. Created by and for the industry, the standard focuses on where a facility can make improvements to reduce their environmental impact over six key areas: Climate, Circularity, Nature, People, Management and Data.

In [May 2024](#), CBC/Radio-Canada studios in Montreal (Studios A, B and C) and Toronto (Studios 40, 41 and 42 and CBC Kids) were awarded the albert Studio Sustainability Standard for fiscal year 2024-2025. This achievement makes CBC/Radio-Canada's studios the first Canadian studio to receive this designation.

By attaining this designation, we benchmark our progress toward sustainable production against other global industry leaders, forming partnerships and relationships with independent producers who are similarly focused on sustainability.

Canadian Broadcasters for Sustainability

[Announced](#) in June 2023 at the Banff World Media Festival, 22 Canadian broadcasters have united to form Canadian Broadcasters for Sustainability, a group that is committed to working together to increase environmentally sustainable change. This is the first time such a broad and diverse group of Canadian public and private broadcasters from different linguistic and regional markets have come together for a common cause.

Canadian Broadcasters for Sustainability are committed to meeting at least quarterly to leverage each other's sustainability progress and to collectively advance five goals:

- Collaborate on sustainability initiatives to avoid duplication and ensure resources and learnings have more impact.
- Increase the scope and impact of sustainability actions.
- Improve efforts to produce content¹ sustainably, including how carbon impact is measured and addressed.
- Reach more audiences with content¹ that inspires people to make more sustainable choices and is informed by science.

¹ The use of the term "content" or "storytelling" in this document does not include news or current affairs.



- Understand and consult with marginalized communities that are disproportionately affected by climate change.

Qualitative scenario analysis

This year we updated our qualitative scenario analysis, which aims to identify the potential impacts from relevant climate-related risks and opportunities. This continuous exercise aims to enhance our resilience to climate-related risks and influence our business, environmental strategy and financial planning. This is in addition to the risk identification process described in section 3.

Top climate-related risks and opportunities

In the table below, we have broken down our top climate-related risks and opportunities. When selecting two time horizons, we aligned our short-term horizon (ST)² with our Enterprise Risk Management (ERM) framework and aligned our long-term horizon (LT)³ with the 2015 Paris Agreement and the Government of Canada’s policy to be net-zero by 2050.

	CLIMATE RISKS		
	Physical - Acute	Transition - Reputation	Transition - Policy and Legal
	Extreme weather events	Public perception on managing climate issues	Increased costs associated with climate regulations
DESCRIPTION	Physical damage to our transmission and production assets caused by wildfires, floods, ice storms and other extreme weather events.	Public perception of mismatch between CBC/Radio-Canada’s messaging on climate issues and increased public environmental expectations.	Canada’s transition to a low-carbon, net-zero economy will likely cause the emergence or acceleration of climate regulations, such as carbon pricing.

² Short-term horizon is defined as the period between 2024-2026

³ Long-term horizon is defined as the period between 2027-2050

<p>POTENTIAL IMPACTS</p>	<p>Financial and business impacts</p> <p>Increased costs from asset damage, equipment repairs and asset impairment, and increased insurance premiums.</p>	<p>Business and reputational impacts</p> <p>Decreased demand for our services due to not effectively achieving our climate-related targets.</p>	<p>Financial impacts</p> <p>Increased operating costs, particularly through our supply chain.</p>
<p>TIME PERIOD</p>	<p>ST, LT</p>	<p>ST, LT</p>	<p>LT</p>
<p>MANAGEMENT RESPONSE</p>	<p>We continue to increase the granularity of information we have both internally and through third parties on extreme weather events. This will help inform our decisions on the investments needed to enhance our infrastructure resilience. Service disruptions are currently minimized through the use of generators and our buildings' adherence to code CSA S37 amongst others.</p>	<p>We continue to maintain engagement with our key stakeholders and closely monitor our progress toward the achievement of our 2026 environmental targets.</p> <p>Examples of external engagement and the stakeholder groups engaged are detailed in the Environmental Sustainability Report 2022-2023.</p>	<p>While carbon pricing regulations are clear, there is uncertainty related to the magnitude and future impact. We continue to closely monitor the regulatory framework for any upcoming changes that may impact us, including the changing carbon pricing and impact on costs.</p>



	CLIMATE OPPORTUNITIES	
	Savings from energy efficiency	Climate leadership through industry collaboration
DESCRIPTION	New building materials, standards and fuel-efficient vehicles create opportunities for CBC/Radio-Canada to lower emissions and costs.	As Canada’s public broadcaster, we are well positioned to leverage our influence and network to collaborate with industry partners, share climate risk best practices and amplify sustainable production impacts nationally.
TIME PERIOD	ST, LT	ST, LT
FINANCIAL IMPLICATIONS	Lower operational costs from rolling out energy-efficiency initiatives.	Lower costs from leveraging best practices to improve our own sustainable production efforts. Higher demand for our services due to effectively managing climate risks and demonstrating climate leadership.
MANAGEMENT RESPONSE	We leverage the various initiatives already in place to accelerate energy efficiency in our operations, such as downscaling certain in-person operations, transitioning to fuel-efficient vehicles and retrofitting buildings. For example, the Toronto Broadcast Centre (TBC) was awarded LEED Operations & Maintenance (O+M) Gold Certification for Existing Buildings for the second year in a row. Additional examples related to our energy efficiency are detailed in the	We collaborate with external stakeholders on sustainable productions and show leadership in developing and implementing innovative approaches to producing and licensing content sustainably through the use of lower-emission energy sources, materials and e-waste management. As members of the Reel Green National Committee, a national industry-led committee to promote sustainability in production, we regularly discuss sustainability issues that affect our industry. We are also signature partners at the Sustainable Production Forum (SPF) for the last three years (SPF21, SPF22 and SPF23), a forum that focuses on the issue of sustainability

[Environmental Sustainability Report 2022-2023.](#)

In addition, we continue working on achieving our 2026 targets as set out in our environmental strategy.

within the motion picture and entertainment industry. Finally, we are active participants in the United Nations consultation workshop on the Entertainment Industry Net Zero Accord (UN ENZA), composed of television representatives from Europe and North America to form a global climate coalition focused on an industry-wide collaborative climate action initiative toward net-zero.

Climate scenario analysis

The analysis considered two scenarios for both physical and transition risks identified in the tables above, over a short- (2024 to 2026) and long-term (2027-2050) time horizon: a low and high temperature warming scenario.

Multiple sources were considered to achieve the following climate scenario analysis, including the Government of Canada’s carbon pricing trajectory and Emissions Reduction Plan 2030, and scenarios from the Bank of Canada, the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC).

See the following table for a detailed analysis of each of the key scenarios analyzed.

Scenario 1	Scenario 2
<p>Low-emission scenario (IPCC SSP2-4.5)</p> <p>Considers that society will act vigorously to reduce greenhouse gas (GHG) emissions.</p> <p>This is where the impacts of transitioning to a low-carbon economy will be very impactful.</p>	<p>High-emission scenario (“Business as usual” / IPCC SSP5-8.5)</p> <p>Considers business continues as usual and little government action and regulation is taken to combat climate change and emissions.</p> <p>This is where the physical impacts of climate change will be the most impactful.</p>



Timescales

We used two time horizons for both transition and physical scenarios. The first is a short-term horizon aligned with our Enterprise Risk Management (ERM) framework. The second is a long-term horizon aligned with the 2015 Paris Agreement and the Government of Canada's policy to be net-zero by 2050. We assumed that we will be carrying out the same activities as we do today.

Transition risk - Increased costs associated with climate regulations

Under a net-zero transition scenario (Scenario 1), our suppliers in Canada, the US and the European Union would all be subject to the carbon price rate for advanced economies, resulting in a carbon price of \$102 USD as modelled by the IEA.

In addition, new and emerging climate regulations at all levels of government may arise, such as requirements impacting our products and services, including energy efficiency, waste management, materials and fleet.

Transition risk - Public perception on managing climate issues

As society transitions to a low-carbon economy (Scenario 1) and consumers come to expect climate engagement from corporations, public perception from authentically and effectively managing climate risk may impact us.

Physical risk - Extreme weather events

Increased frequency and intensity of weather events in Scenario 2 may result in heavy winds, floods, wildfires and ice storms. We reviewed the impacts of these extreme weather events on both our production and transmission infrastructure where our key assets are located in Canada.

Climate risks vary greatly region to region. Provinces with the highest climate exposure risks include British Columbia, Alberta and the Atlantic provinces.

Our transmission infrastructure is more vulnerable to wildfires and ice storms. Some of our transmission towers are old and located in remote areas and our transmission antennas can break under the weight of falling ice.

Our production infrastructure in Scenario 2 is more vulnerable to floods since buildings with basements are prone to floods.

Business impacts

This year, we continued to assess the qualitative impacts of these scenarios on our operations and sourcing costs, as outlined in the risk data below.

Transition risk - Increased costs associated with climate regulations

- Carbon pricing may affect supply chain costs through both increased costs of inputs and higher prices of transportation across the value chain.
- Carbon pricing in Canada may also impact us directly through taxed operational emissions and higher fuel prices.
- There may also be increased costs associated with meeting new climate regulations, such as retrofits to meet national building codes.

Transition Risk - Public perception on managing climate issues

- Decreased demand for our services and revenue if we are not seen by the public as effectively managing climate change.

Physical risk - Extreme weather events

Increased risk of extreme weather may cause increased damages to our transmission and production infrastructure, such as transmitters, antennas and production buildings. Damage from extreme weather events can lead to high capital expenses.

More specifically:

- Increasing frequency and intensity of ice storms in British Columbia, Alberta and the Maritimes increase the risk of damage to transmitters, antennas and buildings. This risk is highest in areas with high-rise buildings, as ice tends to accumulate and then fall at high speed.
- Pluvial floods, caused by heavy rains over prolonged periods of time in British Columbia and the Maritimes, pose risks to our production infrastructure, such as expensive technology for filming or post-production, especially if the production building has a basement.
- Exposure to wildfires is increasing in the Prairies and Northern Canada, particularly in the high-emissions long-term scenario. We are highly vulnerable to this risk, as it can lead to permanent destruction of a whole transmission site.



3. Risk management

TCFD PILLAR	RECOMMENDATION	RECOMMENDED DISCLOSURES
RISK MANAGEMENT	Disclose how the organization identifies, assesses and manages climate-related risks.	<ul style="list-style-type: none"> a) Describe the organization’s processes for identifying and assessing climate-related risks. b) Describe the organization’s processes for managing climate-related risks. c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.

Approach

Our processes for identifying, assessing and managing environment and climate-related risks are embedded in our risk management program. For more details, refer to the *Risk Management* section of our Annual Report 2023-2024.

Identification and assessment of environment and climate-related risks

The identification and assessment of environment and climate-related risks and opportunities are a shared responsibility. The Risk Management team is responsible for designing the framework and providing the necessary tools to support the business units in their assessment of identified risks. Starting in 2023, environment-related risks, including environmental sustainability and climate change, are identified as a standalone business risk to be considered as part of the yearly risk assessment process. These risks were first introduced at the operational level through workshops. Business units are responsible for bringing to the attention of the Risk Management team any environment or climate-related risk that may affect our operations.

Management of environment and climate-related risks

Building upon the identification and assessment process described above, the business units are responsible for the ongoing management of environment or climate-related risks. The following are examples of our shared responsibility in managing climate-related risks and opportunities:

- **Our supply chain and supplier engagement process.** In 2023-2024, we launched our directive on sustainable procurement and a Vendor Code of Conduct. In order to do so, our supply chain management team developed sustainability criteria for inclusion in our (request for proposals (RFP) processes. Our long-term goal is to require our key suppliers to measure their

GHG emissions and share this data with us, as well as to set carbon reduction targets and have net-zero emissions plans. Improving the quality of the carbon footprint of the product and services that we procure will allow us to make the best strategic, environmentally sustainable decisions and establish an effective plan toward net-zero emissions.

- **The links between climate change and forced labour.** In May 2024, we issued our [first report](#) under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* on the work undertaken in 2023-2024 to identify, address and prevent forced labour in our supply chains and activities. As forced labour is linked to environmentally degrading industries with significant climate change impacts, we aim to gain a better understanding in 2024-2025 of our high-risk supply chain areas by conducting a supply chain risk assessment and implementing mitigation measures if necessary.
- **External stakeholder engagement plan.** In 2023-2024, we finalized an external stakeholder engagement plan. The plan will be used to evaluate how external stakeholders are informed by our environmental sustainability strategy and how our strategy is informed by the external stakeholders.
- **Production-related engagement and collaboration.** Linked to our ongoing vision of being leaders in the media industry, opportunities to manage climate-related risk can be found in our ongoing partnerships with the [Sustainable Production Forum](#), the Canadian Audio-Visual Certification Office (CAVCO), the Canadian Media Producers Association (CMPA), the North American Broadcasters Association, the Public Media Alliance and United Nations Entertainment and Culture for Climate Action (ECCA).

4. Metrics and targets

TCFD PILLAR	RECOMMENDATION	RECOMMENDED DISCLOSURES
<p>METRICS AND TARGETS</p>	<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<ul style="list-style-type: none"> a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks. c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.



As part of our environmental plan, *Greening Our Story*, we set objectives to reduce our internal environmental footprint by 2026. We have highlighted in the following table the key metrics relevant to the risks and opportunities we have identified in section 2.

At the time of approval of this report, the 2023-2024 fuel and energy consumption data was not available. For more information on our sustainability targets and progress to-date, refer to our latest [Environmental Sustainability Report](#).

GHG protocol

A key commitment of the *Greening Our Story* strategy was the evaluation of our greenhouse gas emissions baseline in accordance with requirements of the [GHG Protocol: A Corporate Accounting and Reporting Standard](#). Using the operational control approach, where an organization accounts for 100% of their GHG emissions from operations over which it has control, CBC/Radio-Canada selected the 2019-2020 fiscal year (April 1, 2019 to March 31, 2020) as the baseline year. This decision was determined by the impact COVID-19 had on the operations of our facilities and activities in 2020-2021.

Scope 1 and 2 metrics for 2019-2020 and 2020-2021 and Scope 1, 2 and 3 data from 2021-2022 received third party limited assurance in November 2023. A copy of the Independent Practitioner's Limited Assurance Report, including a complete breakdown of the methodology and assumptions applied in relation to the calculations, is available in our latest [Environmental Sustainability Report](#). Our 2022-2023 emissions data will be published in the next Environmental Sustainability Report.

GHG emissions are split into one of three scopes:

Scopes explained

Scope 1

Direct emissions from owned assets (e.g., company facilities, equipment and vehicles)

Scope 2


Indirect emissions from energy purchased (e.g., purchased electricity, steam, heating and cooling)

Scope 3








All other indirect emissions (e.g., transportation and employee commuting, waste, leased assets, business travel, purchased goods and services)*

* For CBC/Radio-Canada purposes, Scope 3 excludes production-related commissioned content (independent productions) due to the unavailability of an established methodology.

For detailed information about the methodology applied, refer to our [2022-2023 Environmental Sustainability Report](#).

The progress toward our reduction emissions for Scope 1, 2 and 3 emissions is shown in the table below. At the date of this report, data for 2023-2024 was not available. Indicators receiving assurance are marked with an  in this report. The following table outlines our GHG emissions over the last four years:

GHG emissions data in tons CO₂e⁴

Scopes and Categories	2019-2020	2020-2021	2021-2022	2022-2023 ⁵	2023-2024
TOTAL (tCO₂e) - ALL SCOPES	101,784	93,499	102,856	94,369	N/A
Scope 1: Direct emissions from owned/controlled operations	3,581 	3,945 	3,544 	3,711	We continue to collect and analyze our Scope 1, 2 and 3 data at the time of this report. Publication of this data is anticipated in late 2025 in the Environmental Sustainability Report.
Scope 2: Indirect emissions from the use of purchased electricity, steam, heating and cooling	12,712 	11,758 	11,679 	11,476	
Scope 3: Emissions (deemed relevant)	85,491	77,796	87,633 	79,182	
Category 1: Purchased goods and services⁶	48,375	45,852	55,841	46,938	

⁴ Occasionally, Statistics Canada revises some of its historic data, which can affect carbon emission values, thus impacting our total emissions.

⁵ Data has not been reviewed by an independent third party at the time of publication

⁶ Does not include production-related commissioned content.



Category 2: Capital goods	14,601	12,922	9,499	9,432
Category 3: Fuel- and energy-related activities (nor included in Scope 1 or 2)	1,650	1,488	1,480	1,487
Category 5: Waste generated in operations	378	184	175	212
Category 6: Business travel	6,486	262	1,441	4,220
Category 7: Employee commuting	5,106	5,045	5,153	5,034
Category 8: Upstream leased assets	8,895	12,043	14,044	11,860

Baseline recalculation policy

We rely on data from both internal tools and third parties to measure our GHG emissions. While these data are based on what we believe to be reasonable calculations for the applicable periods of measurement, there are inherent challenges in collecting this information, particularly as more accurate data sources become gradually available. As a result, changes in the way data are collected could result in certain information provided in future periods not being comparable with information disclosed in prior periods.

For example, base year emissions may need to be recalculated if one of the following occurs:

- There are structural changes within the Corporation.
- There are changes in the calculation methodology, which will have a “significant” impact on the base year emission number.

The increase in the total carbon dioxide equivalents in fiscal year 2022-2023 compared to the baseline year (fiscal year 2019-2020) is mainly attributed to the increase in Scope 3 emissions, specifically in our procured goods and services and leased assets. Fiscal year 2022-2023 marks the end of our transition to the new Maison Radio-Canada in Montreal from an owned asset (Scope 1) to a leased asset (Scope 3). The data remains to be validated and will be released as part of the Environmental Sustainability Report for fiscal year 2023-2024.

In 2023-2024, we reviewed requirements of the [Science Based Targets initiative](#) (SBTi) as we work toward alignment. Targets are considered "science-based" if they are in line with what the latest climate science says is necessary to limit global warming to 1.5°C above pre-industrial levels. Science-based targets provide a clearly defined pathway by specifying how much and how quickly an organization needs to reduce their GHG emissions over a specified period of time. We are currently working toward defining our pathway to net zero, a requirement of Environment and Climate Change Canada's Net-Zero Challenge, which will be used to redefine our targets.