

Co-op Way Report 2018

The Co-op is one of the world's largest consumer co-operatives, with over 4.6 million active members. Its purpose is 'Championing a better way of doing business for you and your communities'.

Today the Co-op announces the launch of its 13th annual sustainability report.

"The challenges we face in our communities, as a nation, and globally, mean the values of co-operation are looking more relevant and more urgent than at any time in our history. More and more people expect to see big business operate in ways that are both just and responsible.

"Our co-operative way of thinking means that traditional measures such as growth, sales and profit are important to us – but not sufficient. Our ambition is far greater. We set out to create 'value' for our members in its broadest sense and respond to the issues that most concern them.

"The Co-op Way report brings together our commitments and our progress as we work to be a business that fully understands the role we must play in our world."

Steve Murrells, Co-op CEO

The 2018 Report demonstrates the Co-op's commitment to transparency, helping members and other stakeholders understand performance and progress on the issues that matter to them.

2018 highlights include:

- 'Future of Food' launched, setting out sustainability commitments for the Co-op's Food business to 2030
- £31.7m invested in communities (UK and overseas) in 2018
- 33% reduction in direct greenhouse gas emissions since 2016
- First UK retailer to ensure that Fairtrade producers benefit where coffee, tea and bananas are used as ingredients in its products
- 29% reduction in food waste since 2015
- First UK retailer to replace single-use carrier bags with fully certified compostable carrier bags - in the spirit of co-operation, sharing the information required to bring this to market with anyone who wants it
- 'Safer colleagues Safer Communities' campaign launched alongside two existing campaigns that are tackling loneliness and modern slavery
- 18 Academy schools sponsored by the end of 2018 through the Co-op Academies Trust
- Awarded the Fair Tax Mark for the fourth consecutive year
- 27 of the 31 targets set last year have been achieved or (for longer-term targets) are on track, and 33 targets have been set for 2019.

Looking ahead, the Report sets out targets and identifies emerging themes for the coming years. These will support the Co-op's ambition to build a 'Stronger Co-op and Stronger Communities', and include: making progress to better understand the shared value the business generates, setting out a new Community Plan and working towards new targets to reduce direct and indirect greenhouse gas emissions in line with the scientific basis to keep global warming below 2°C.

The Report is independently assured by DNV GL.

Read the Report: coop.co.uk/sustainabilityreport

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