

Verification Statement

Background

POINT380 was engaged by Best Buy Co., Inc. (Best Buy) to provide independent verification on the accuracy of selected information included in Best Buy’s 2019 emissions inventory, and express a conclusion as to whether the GHG assertion contained in the inventory is presented fairly in accordance with (1) ISO 14064-1 *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*, and (2) The Climate Registry *General Reporting Protocol*.

Per contractual agreement, Best Buy’s 2019 GHG Emissions Inventory Verification Report and Statement were prepared by POINT380 solely for Best Buy’s benefit. The information contained therein, its presentation to CDP and inclusion in corporate sustainability reports are the sole responsibility of Best Buy.

Boundary and Scope

POINT380 examined Best Buy’s 2019 greenhouse gas (GHG) emissions assertion from three scopes:

- Scope 1 – direct emissions;
- Scope 2 – indirect emissions,
 - Location-based accounting method,
 - Market-based accounting method; and
- Scope 3 – other indirect emissions, including
 - Business travel: commercial air
 - Employee Commute (to/from corporate campus)
 - Waste Generated in Operations
 - Use of Sold Products

The verification was conducted on 100 percent of Best Buy’s reported scope 1, scope 2 and scope 3 emissions. This includes all direct and indirect emissions from facilities that are under Best Buy’s *operational control*: all Best Buy stores, distribution centers, off-site warehouses, offices and data centers, fleet vehicles, corporate travel and use of sold products for United States, Puerto Rico, Canada and Mexico operations.

Period Covered

Best Buy’s GHG assertion covers the 2019 calendar year: 1 January to 31 December 2019.

Data Verified

The final quantities verified were presented in (1) *06-01-2020 Best Buy CY2019 GHG Inventory_Final Rev. 1.xlsx*, and (2) *06-01-2020_Best Buy Scope 2 MB_Final_Rev 1.xlsx*, as follows:

Item	Quantity
Scope 1 emissions	253,880 mtCO ₂ e
Scope 2 emissions	
Location-based emissions	356,940 mtCO ₂ e
Market-based emissions	202,536 mtCO ₂ e

Scope 3 emissions

Business Travel: Commercial Air	32,196 mtCO ₂ e
Employee Commute to/from corporate campus	21,116 mtCO ₂ e
Use of Sold Products	21,821,919 mtCO ₂ e lifetime*
Waste Generated in Operations	19,464 mtCO ₂ e

*Emissions resulting in the Use of Sold Product are computed over the product lifetime and accounted for/reported in the year sold.

Historical data was used to inform the calculation of this assertion.

Methodology

This Verification has been developed based on principles and methods described in (1) ISO 14064-3 *Specification with Guidance for the validation and verification of greenhouse gas assertions*, and (2) The Climate Registry *General Verification Protocol*¹. The verification has been conducted to achieve a *limited level of assurance*. Given the status of Best Buy's GHG emissions inventory and management system, a limited level of assurance verification was appropriate for this project.

As part of the independent assessment POINT380 performed the following tasks:

- Examination of the 2019 corporate GHG inventory report and assertion;
- Examination of underlying calculations to confirm the formula references and accumulation of data, and re-performance of a sample of the calculations;
- Determination as to whether the elements of the protocol reference were consistently and appropriately applied;
- Cross-check of emission factors against referenced sources and assessment of the appropriateness of the selected factors;
- Evaluation of potential errors, omissions or misrepresentations resulting from data input, transformation and/or output processes; and
- Collection of testimonial evidence (i.e. interviews), data review and sampling to provide understanding of management/operational and control procedures implemented by Best Buy to ensure the quality, integrity and security of its GHG information.

¹ The Climate Registry verification process is based on the principles of ISO 14064-3, and aims to maintain as much consistency with the standard as is possible

Findings

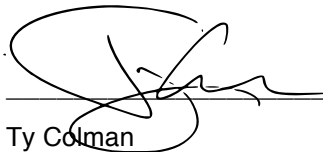
Based on POINT380's examination, Best Buy's 2019 emissions assertions are presented fairly and in accordance with the verification criteria, in all material respects.

It is POINT380's opinion that there is no evidence that Best Buy's 2019 GHG assertion is not:

- Founded upon appropriate systems for the collection, aggregation and analysis of quantitative data for determination of Scope 1 (direct), Scope 2 (indirect) and limited Scope 3 emissions (other indirect), including only business travel: commercial air;
- Correct at a *limited* level of assurance;
- Meets the minimum level of accuracy of at least 95 percent;
- Accurate, materially correct, and a fair representation of GHG data and information; and
- Prepared in accordance with ISO 14064-1 and The Climate Registry General Reporting Protocol, including associated requirements for the design, development, management, reporting and verification of an organization's GHG inventory.

Statement of Independence, Impartiality and Competence

POINT380 is an independently owned and operated consulting and software services company that specializes in technical analysis and innovation for efficiency and renewable resources. POINT380 has considerable experience in the development, reporting and verification of GHG emissions information for industrial, utility, municipal and corporate clients. POINT380's verification team did not contribute to the compilation of Best Buy's 2019 fiscal year GHG inventory and did not work on the GHG inventory beyond what is required of this assignment. POINT380 has conducted this verification independently, and there has been no conflict of interest.



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