

Verification Statement

Background

Optera was engaged by Best Buy Co., Inc. (Best Buy) to provide independent verification on the accuracy of selected information included in Best Buy's 2022 GHG emissions and water withdrawal datasets, and express a conclusion as to whether the assertions 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) Global Reporting Initiative's (GRI), *G4 Sustainability Reporting Guidelines*.

Per contractual agreement, Best Buy's 2022 GHG Emissions and water withdrawal Inventory Verification Report and Statement were prepared by Optera 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

Optera examined Best Buy's 2022 greenhouse gas (GHG) emissions and water withdrawal assertion, as follows:

Scope 1	Direct emissions from onsite and mobile fuel combustion, and fugitive emissions
Scope 2	Indirect emissions from purchased electricity, steam, heating, or cooling
	<ul style="list-style-type: none"> Location-based accounting method Market-based accounting method
Scope 3	Other indirect emissions in the value chain
	<ul style="list-style-type: none"> Waste Generated in Operations Business travel: commercial air travel Employee Commute (to/from corporate campus) Use of Sold Products
	Water withdrawals for use in operations
	<ul style="list-style-type: none"> Municipal sources Well sources

The verification was conducted on 100 percent of Best Buy's reported Scope 1, Scope 2 and Scope 3 emissions. The water withdrawal inventory includes 100 percent of the reported municipal and well water withdrawals. This includes all direct and indirect emissions and water withdrawals 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 2022 calendar year: 1 January to 31 December 2022.

Data Verified

The final quantities verified were presented in (1) BBY CY2022_GHG Inventory_4_19_23.xlsx and (2) Best Buy CY2022_Scope 2 MB_4_20_23.xlsx, and (3) Best Buy 2022 Water Usage 4.14.2023.xlsx, as follows:

Item	Quantity
Scope 1 emissions	236,269 mtCO ₂ e
Scope 2 emissions	
Location-based emissions	265,649 mtCO ₂ e
Market-based emissions	114,658 mtCO ₂ e
Scope 3 emissions	
Waste Generated in Operations	21,177 mtCO ₂ e
Business Travel: Commercial air travel	15,577 mtCO ₂ e
Employee Commute to/from corporate campus	2,395 mtCO ₂ e
Use of Sold Products	21,444,872 mtCO ₂ e lifetime*
Water Withdrawals	1,099 megaliters (290,229 kGal)

*Per GHG Protocol guidance, 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.

Year over Year Change in Emissions

Optera was also able to verify Best Buy's assertion that the year-on-year change in emissions, from the 2021 to 2022 inventory is as follows:

Item	2021 Quantity	2022 Quantity	% Change
Scope 1 emissions (mtCO ₂ e)	257,049	236,269	-8%
Scope 2 emissions (mtCO ₂ e)			
Location-based emissions	257,641	265,649	+3%
Market-based emissions	131,875	114,658	-13%
Scope 3 emissions (mtCO ₂ e)			
Waste Generated in Operations	25,870	21,177	-18%*
Business Travel: Commercial air travel	12,152	15,577	+28%
Employee Commute to/from corporate campus	668	2,395	+259%
Use of Sold Products	24,143,208	21,444,872	-11%

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) GRI's *G4 Sustainability Reporting Guidelines*. 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 Optera performed the following tasks:

- Examination of the 2022 GHG emissions and water withdrawal data;
- Examination of underlying calculations to confirm the formula references and accumulation of data, and re-performance of a sample of the calculations;
- Determine whether the elements of the protocol were consistently and appropriately applied;
- Cross-check of emissions 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 an understanding of management/operational and control procedures to be implemented by the responsible party to ensure the quality, integrity and security of the GHG and water information.

Findings

It is Optera's opinion that based on the verification methodology and activities described above, there is no evidence that Best Buy's 2022 GHG emissions and water withdrawal assertions are not:

- Founded upon appropriate systems for the collection, aggregation and analysis of quantitative data for determination of scope 1 (direct), scope 2 (indirect) and scope 3 (other indirect) emissions; and water consumption data;
- 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 emissions and water withdrawal data and information; and
- Prepared in accordance with ISO 14064-1 and GRI G4 guidelines, including associated requirements for the design, development, management, reporting and verification of an organization's environmental data.

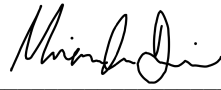
Statement of Independence, Impartiality and Competence

Optera is an independently owned and operated consulting and software services company that specializes in technical analysis and innovation for efficiency and renewable resources. Optera has considerable experience in the development, reporting and verification of GHG emissions information for industrial, utility, municipal and corporate clients. Optera's verification team did not contribute to the compilation of Best Buy's 2022 fiscal year GHG inventory and did not work on the GHG inventory beyond what is required of this assignment. Optera has conducted this verification independently, and there has been no conflict of interest.




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