

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 Fiscal Year 2024 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), *303: Water and Effluents 2018*.

Per contractual agreement, Best Buy’s Fiscal Year 2024 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 Fiscal Year 2024 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	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 Fiscal Year 2024: 29 January 2023 to 3 February 2024.

Data Verified

The final quantities verified were presented in numerous databases, workbooks and software systems, as follows:

Item	Quantity
Scope 1 emissions	209,440 mtCO ₂ e
Scope 2 emissions	
Location-based emissions	266,501 mtCO ₂ e
Market-based emissions	105,120 mtCO ₂ e
Scope 3 emissions	
Waste Generated in Operations	24,125 mtCO ₂ e
Business Travel: Commercial air travel	27,829 mtCO ₂ e
Employee Commute to/from corporate campus	1,598 mtCO ₂ e
Use of Sold Products	14,202,986 mtCO ₂ e lifetime*
Water Withdrawals	1,043 megaliters (275,531 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 Calendar Year 2022 to Fiscal Year 2024 inventory is as follows:

Item	CY 2022 Quantity*	FY 2024 Quantity	% Change
Scope 1 emissions (mtCO ₂ e)	236,269	209,440	-11%
Scope 2 emissions (mtCO ₂ e)			
Location-based emissions	265,649	266,501	0%
Market-based emissions	114,658	105,120	-8%
Scope 3 emissions (mtCO ₂ e)			

Waste Generated in Operations	21,177	24,125	+14%*
Business Travel: Commercial air travel	15,577	27,829	+79%
Employee Commute to/from corporate campus	2,395	1,598	-33%
Use of Sold Products	21,444,872	14,202,986	-34%

*In Fiscal Year 2024, Best Buy updated its inventory timeframe, shifting from calendar year to fiscal year accounting/disclosure of its GHG inventory.

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 303: *Water and Effluents 2018*. 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 Fiscal Year 2024 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

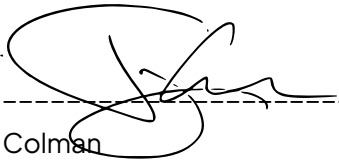
It is Optera's opinion that based on the verification methodology and activities described above, there is no evidence that Best Buy's Fiscal Year 2024 GHG emissions and water withdrawal assertions are not:

- 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

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- Prepared in accordance with ISO 14064-1 and GRI 303 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 development of Best Buy's Fiscal Year 2024 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.



Ty Colman

Lead Verifier

July 6, 2024