

Our stakeholders

Engaging our key stakeholders enables us to serve them better, creating stronger outcomes for people, planet and our business.

Energy is central to everyday life – from how we run our homes and businesses, to the way we travel around. Effective stakeholder engagement is therefore key because the choices we make and the action we take, can impact a diverse range of stakeholders. That’s why we carefully listen to and consider stakeholder views so that we can understand their concerns or needs and evolve our strategy accordingly. In doing so, we can drive meaningful change by tackling challenges and harnessing opportunities to energise a greener, fairer future.

Engagement is often led by senior leaders who regularly update the Board. This equips the Board with the knowledge to make informed decisions, that fully consider the long-term consequences of its decisions, from the perspective of our different stakeholders.

Section 172(1) Companies Act 2006 Statement

The Directors consider that they have performed their duty as required under Section 172(1)(a) to (f) of the Companies Act 2006 by promoting the success of the Company for the benefit of our members and stakeholders through their decision-making.

These pages set out our key stakeholders. Further detail on how the Board engaged and balanced the needs of different stakeholders during 2024, together with principal decisions made as a result, are disclosed on pages 94 to 97.

Our key stakeholders



Customers

Why they’re important

Our ability to attract and retain customers is fundamental to our survival as a company. By actively listening to their needs and feedback, we can provide services and solutions that meet their expectations and earn their trust.

What they care about

Customer service, competitive energy prices, bill support and affordable energy management as well as low carbon services and solutions.

How we engage

We connect with customers through surveys and focus groups alongside proposition and usability testing. Using this output, we can help customers save time, money and energy. Dedicated channels are also provided to ensure support for those who need extra help with their energy bills.

Outcome example

In response to customer feedback, we focused on driving strong operational performance across our customer-facing teams and customer service systems. The Directors monitored performance and continued to invest in empowering colleagues to deliver a great service whilst migrating most of our residential British Gas Energy customers to the new, flexible customer platform. As a result of a better service provided to customers, we experienced lower complaints and higher Net Promoter Scores.



Colleagues

Why they’re important

Positive engagement empowers our team to live by our Purpose and Values, whilst creating a culture where every colleague counts. In turn, this helps us attract, promote and retain the diverse and talented team we need to deliver our strategy, leading to better customer outcomes.

What they care about

Health, safety, wellbeing, reward, development, inclusion, engagement and communication.

How we engage

Colleague voices are heard through a range of channels including our colleague networks, Shadow Board, townhalls, focus groups, surveys and engagement with trade unions. These interactions help create a safer and fairer workplace with competitive rewards, alongside inclusive training and action plans.

Outcome example

Following feedback from colleagues which identified an opportunity to enhance colleague connection with the Company, a new Purpose was developed with their help. With Board consideration, ‘energising a greener, fairer future’, was launched and every team had sessions to understand how they contribute to it. We also introduced our Employee Value Proposition, #MoreThanACareer, to reinforce what it means to work for us. Achieving a stronger connection to our Company and its Purpose, helped contribute to our top quartile engagement score.



Investors

Why they're important

Shareholders and debt holders provide vital funds that support the running of our business and long-term growth. With a shared commitment to our success, we can focus on delivering sustainable investments and progress alongside growth and returns.

What they care about

Financial and operational performance, shareholder returns and dividend, strategy and growth, alongside Environmental, Social and Governance (ESG) matters including net zero.

How we engage

We primarily utilise post-financial result investor roadshows, the Annual General Meeting (AGM) and ad-hoc meetings to engage investors. We also respond to information requests and assessments from ESG ratings agencies. Engagement helps us consider and reflect the views of different investors.

Outcome example

We held dedicated meetings, workshops and webinars with investors to understand their expectations and secure their support for our updated Climate Transition Plan. The Board has been intimately involved in the development and approval of the Plan, which took into account the full range of investor views. At the AGM in 2025, the Plan goes for a non-binding shareholder advisory vote.



Governments and regulators

Why they're important

Governments and regulators determine the framework in which we operate. Working together in a constructive way helps to create a stable regulatory environment where policy is developed in the interests of consumers, whilst ensuring a sustainable and investable market.

What they care about

Market design and operation, customer service, skills, inclusion, net zero, energy security and affordability.

How we engage

To exchange expertise, we participate in consultation processes, attend meetings and host technology teach-ins as well as roundtables and site visits. This enables us to inform policy and reforms that support a more secure, affordable and investable energy market whilst advancing the energy transition.

Outcome example

Alongside the British Gas Energy Trust, we held roundtable events with stakeholders across the UK to discuss solutions for alleviating fuel poverty in the long-term. Clear recommendations arose from the sessions which were shared with policymakers and included the introduction of social tariffs and increased access to energy efficiency programmes. The Trust alongside Directors and members of Public Affairs, are working with the Government to explore co-ordinated action.



Suppliers

Why they're important

Our suppliers are essential partners in ensuring the reliable supply of services and solutions for customers and our operations alike. To reduce supply chain risk, we engage suppliers to foster a deeper connection and ensure they uphold the same high standards as us.

What they care about

Payment practices and long-term partnerships alongside ESG compliance and transparency on important matters like human rights.

How we engage

We engage suppliers through various methods including tendering, onboarding surveys, site audits and remote worker surveys. These interactions ensure fair payment and enforcement of our Responsible Sourcing Policy, aligning with standards that benefit people and planet including compliance with anti-modern slavery laws.

Outcome example

Members of the Board reviewed the effectiveness of our Responsible Sourcing strategy, focusing on areas that have a higher risk to human rights such as the manufacturing of solar panels and garments. Outcomes of supplier audits alongside the views of supply chain experts, were considered by the Directors when reviewing and approving action plans. No instances of forced or compulsory labour were found in our supply chain but we remain vigilant.



Communities and NGO's

Why they're important

Charities, non-governmental organisations (NGOs) and community groups, help us understand the causes that local communities care passionately about. Using our money and expertise, we work together to build a fairer, more sustainable future.

What they care about

Tackling social and environmental issues like fuel poverty and climate change.

How we engage

Through meetings and research, we understand community issues and identify the role we can play to make the greatest difference – from donating to the British Gas Energy Trust to provide expert advice and grants alongside energy efficiency measures that help reduce energy bills and emissions, to volunteering, fundraising, and sponsoring local organisations.

Outcome example

Members of the Board continued to oversee our local community strategy to ensure it remains effective in meeting the diverse needs of our communities. In 2024, this saw us invest over £2m and nearly 11,000 volunteering hours to good causes via The Big Difference, our local community programme.