Flutter™

CLIMATE REPORT

Flutter Entertainment Plc

POSITIVE IMPACT PLAN

2025

Welcome to Flutter's first Climate Report

This report brings together our climate strategy, emissions footprint, and targeted decarbonization actions, highlighting key progress made in FY2025.

We are decoding the data behind our targets by mapping emissions across our value chain. This allows us to build a clearer picture that supports compliance, and provides insights for high-value impact.

POSITIVE IMPACT PLAN

Go Zero is one of four pillars in our overarching Positive Impact Plan. The Positive Impact Plan is our sustainability framework for our collective efforts to change the game for good.

PLAY WELL
Helping customers

WORK BETTER
Empowering colleagues

DO MORE
Working with communities

GO ZERO
Tackling climate change

Inside this report

To guide our collective effort, we have a validated Science Based Targets initiative ("SBTi") target to be net zero by 2035. While this is a long-term goal, we are focused on making steady, practical progress through actions that are appropriate for our business and within our control.

We are also committed to providing clear and transparent disclosures regarding our climate-related financial information.

> **Find out more in our appendix**

For our latest sustainability news, visit our website

www.flutter.com

CEO statement
By Peter Jackson

As Flutter has grown, our Positive Impact Plan has evolved, including our approach to climate. We have moved from establishing foundations to building a more mature, data-led understanding of our environmental impact.

This is Flutter's first standalone Climate Report. It brings together our ambition, approach, and performance in one place, providing clearer and more transparent disclosure. Separating our climate reporting from our wider impact reporting enables us to more effectively meet increasing regulatory requirements and better serve the expectations of stakeholders. As the world's largest gambling and sports betting company, we take our responsibility to play our part in addressing climate challenges seriously.

Reporting our findings transparently

Robust reporting plays an important role in helping our business succeed. It allows us to track achievements, identify where further action is needed, and ensures we are responding appropriately to a rapidly changing external environment. With regulatory requirements and expectations from investors and wider stakeholders rising, climate reporting has become both more complex and more critical. Taking a clear, structured approach helps us navigate this landscape with confidence.

" Climate action only works through collaboration. We're working closely across our Group and with our partners to understand our impact and push for progress."

Our climate ambition remains clear. We are committed to reaching net zero greenhouse gas emissions across our value chain by the end of 2035, with targets validated by the Science Based Targets initiative. We are pursuing this ambition in a pragmatic and proportionate way – focusing on credible action, improving the quality of our data, and embedding climate considerations into how we operate globally.

As our understanding continues to deepen, our Go Zero strategy will continue to develop. Our scale and global presence enables us to share learnings, adapt to emerging requirements across jurisdictions, and maintain a consistent overall direction of travel.
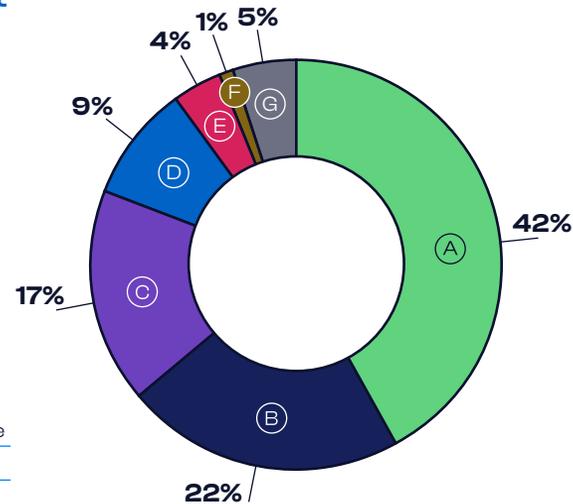
Climate action is a collective effort. I would like to thank colleagues across our brands and divisions for their continued commitment and progress. This report reflects the work already underway, and the important steps still ahead.

Company overview

Flutter Entertainment plc is the parent company of some of the world's biggest and most popular online sports betting and iGaming brands.

We are the global leader in our sector, with an unparalleled portfolio of world-class brands. Through the Flutter Edge, we harness product, technology, expertise, and scale to empower brands in their markets. Together, we are changing the game.

Revenue by geography %
Year ended December 31, 2025

- (A) US
- (B) UK & Ireland
- (C) Southern Europe & Africa
- (D) Asia Pacific
- (E) Central & Eastern Europe
- (F) Brazil
- (G) Other

Pie chart values:
- A: 42%
- B: 22%
- C: 17%
- D: 9%
- E: 4%
- F: 1%
- G: 5%

Our strategy is designed to:

Win in the US by solidifying FanDuel's #1 market position and transforming our earnings profile through operating leverage

Win in the Rest of World by consolidating our gold medal positions in international markets, growing local hero brands through organic investment and M&A, and enhancing earnings through diversification and efficiencies

Develop a **sustainable business** through our Positive Impact Plan, ensuring our customers Play Well, our colleagues Work Better, that we Do More for our communities and Go Zero, our plan to reach net zero on greenhouse gas emissions by 2035

Our Divisions

US
FanDuel is Flutter's largest brand and the US market's leading online sportsbook and iGaming operator. FanDuel offers a diverse set of products, including sports betting, iGaming, daily fantasy sports, racing wagering, and TV broadcasting in the US and Canada. In December 2025, we launched FanDuel Predicts as part of a joint venture with CME Group, giving customers access to select financial markets, and sports event contracts where online sports betting has not yet been regulated at a state level.

International
Through our International division, we operate in over 100 countries around the world, offering sports betting, exchange, casino, lottery, poker, bingo, and daily fantasy sports, mainly online. We hold leading market positions in some of the largest and most attractive markets in the world, including the UK, Italy, and Australia, through a portfolio of best-in-class brands. Our operations are organized by geography to ensure decision making remains close to the customer, while still benefiting from the Flutter Edge.

$7bn Revenue

4.0m average monthly players

$9.4bn Revenue

11.9m average monthly players

adjarabet · bet nacional · betfair · FANDUEL · JUNGLEE GAMES · MAXBET · PADDYPOWER. · POKERSTARS · Sisal · SNAI · sportsbet · tombola · sky bet · sky gaming

Our Go Zero strategy

Go Zero

We act on climate change and wider environmental issues through three priority areas:

Go Zero, Powered by the Flutter Edge

As a Group, we use the Flutter Edge to share knowledge and insight across our brands worldwide. Our Go Zero strategy and Environmental Responsibility statement together provide a framework for our Flutter brands and divisions, guiding their environmental efforts. This includes regulatory, strategic and governance guidance to support the effective management of our net zero commitment.

> ❯ Read more: **Environmental Responsibility statement**

Reducing our emissions

We're committed to reducing our value chain emissions to net zero. This includes delivering reduction strategies that target both our direct and indirect emissions sources, from procurement of clean energy through to engaging with our suppliers.

Removing our unavoidable emissions

While we're focused on reducing 90% of our footprint, we expect to have unavoidable emissions that we'll need to balance out to hit true net zero. We're building our strategy to procure durable and high-integrity carbon removals, seeking to neutralize our residual emissions.

Supporting broader climate transition

We recognize that supporting the environment goes beyond reducing our own emissions and engaging our suppliers. That is why we also support projects and initiatives outside our value chain that deliver wider social and environmental benefits.

Net zero by 2035

Enabled by our Go Zero strategy and through our net zero transition plan, we commit to reaching net zero greenhouse gas ("GHG") emissions across our value chain by 2035.

Beyond net zero

Contributes to climate and environmental impacts beyond our own footprint.

2025 Highlights

B

We increased our CDP score from a C in 2024 to a B in 2025.

CDP

> "We gained visibility into suppliers' climate targets for the first time. 13% of emissions come from those with committed or validated targets, increasing confidence in value chain decarbonization."

Martyn White, Director of Sustainability Delivery & Governance

MaxBet was incorporated into global emissions inventory

We acquired MaxBet in the first quarter of 2024, and this year we've incorporated MaxBet data in our overall Flutter's carbon footprint for the first time.

> Read more: **Understanding our emissions**

Running green certified offices worldwide

19 Flutter offices worldwide now hold sustainability certifications, including BREEAM, LEED, and ISO 50001.

Funding carbon removals and emission avoidance

We continue to fund nature- and technology-based carbon removal projects on an ongoing basis as we progress toward our net zero 2035 target, as well as emission offset solutions to scale the global climate transition.

> Read more: **Removing our unavoidable emissions**

> Read more: **Supporting broader climate transition**

-5%

Global energy consumption decreased year-on-year (Scope 2, excluding acquisitions).

100% renewable energy coverage

We achieved 100% renewable energy coverage and zero emissions for our Scope 2 footprint, by procuring renewable energy and using Energy Attribute Certificates ("EACs").

> Read more: **Reducing our emissions**

Enhancing accuracy of our supplier emission data

28% of our supplier emissions are now calculated from disclosed emissions, reducing our reliance on modeled estimates and improving accuracy.

OUR GO ZERO STRATEGY

POSITIVE IMPACT PLAN

In this section

Spotlight

515,835
tCO₂e

Total GHG emissions (market-based) in 2025.

❯ **Understanding our emissions**

Spotlight

-5%

Global energy consumption decreased year-on-year (Scope 2, excluding acquisitions).

❯ **Understanding our emissions**

Our approach

Overall Go Zero ambition

Net zero
by the end of 2035

We have committed to reaching net zero greenhouse gas ("GHG") emissions across our value chain by 2035.

Near-term target

-45%
by 2030

We are committed to reducing absolute Scope 1, 2, and 3 GHG emissions by 45% by 2030, compared to 2022.

Long-term target

At least

-90%
by 2035

We are committed to reducing absolute Scope 1, 2, and 3 GHG emissions by 90% by 2035, compared to 2022.

Our science-based targets, covering Scope 1, 2, and 3 emissions, were approved and validated by the SBTi in April 2024, confirming that they align with the 1.5° pathway of the Paris Agreement.

We are committed to neutralizing residual emissions, capped at 10% of our base year emissions, on and beyond 2035.

Our Go Zero pillar is made up of three priorities and six action areas. These enable us to make progress against our net zero targets and allow us to contribute to positive impacts beyond our own footprint.

1. Reducing our emissions ›

Targeting supplier emissions

We engage with our suppliers to understand the actions they are taking to reduce emissions. This helps us share learnings, collaborate where applicable, and accurately account for the emissions of the goods and services we purchase.

Optimizing the way we use energy

We seek to improve energy efficiency as we decarbonize our operations, including our offices, retail spaces, and data centers.

Traveling sustainably

We adopt a culture that reduces our need to travel. By embedding tools and policies supporting flexible and hybrid work, we minimize unnecessary commuting and business travel while maintaining productivity and well-being, and encourage sustainable transport when travel is necessary.

Powering operations with renewable energy

We aim to source renewable energy to power our operations, including our offices and retail spaces.

2. Removing our unavoidable emissions ›

Funding carbon removal

We're committed to neutralizing any residual emissions we may have when we reach 2035. In the meantime, we continue funding different forms of carbon removal on the journey to net zero. That also helps to build a scalable carbon removal market more broadly.

3. Supporting broader climate transition ›

Contributing beyond net zero

We help to support projects and initiatives outside our value chain that help deliver social and environmental benefits.

Understanding our value chain

We measure emissions impacts across our value chain as the foundation for understanding our carbon footprint and taking the right steps to decarbonize.

Identifying the most carbon intensive activities

Our emissions come from various areas across our value chain. Mapping these out helps us understand emission hotspots—both in our direct and indirect control—and the appropriate course of action to decarbonize.

We know that our greatest emissions sit upstream, accounting for nearly 93% of our total carbon footprint. These emissions require a collective effort to decarbonize, and in many cases, our suppliers are already on this journey. That's why we have been working to better understand these emissions and take a targeted approach when working with our suppliers across logistics, marketing, and services, indirectly using our influence.

> Read more: **Understanding our emissions**

> Read more: **Targeting supplier emissions**

UPSTREAM

Employee Travel

- Commuting
- Business travel

Logistics

- Transportation
- Distribution

Marketing and services

- Marketing
- Data centers

OPERATIONS

Flutter Activities

- Retail Shops
- Offices
- Company Vehicles

DOWNSTREAM

- Leased Assets
- Gaming Terminals

Understanding our emissions

We're committed to reporting our environmental impact, including our annual GHG emissions inventory. In 2025, our GHG emissions footprint was 515,835 tCO$_2$e, covering Scope 1, 2 (market-based), and 3 emissions.

In 2025, our market-based GHG emissions reached 515,835 tCO$_2$e, representing an 11% increase from 2024 and remaining above our 2022 baseline. This increase reflects continued business growth through organic development and strategic acquisitions, which expand our operational footprint and energy requirements.

We recognize that sustainable growth means managing emissions responsibly as the business scales, while making meaningful progress toward our 2035 net zero target.

Defining Scope 1, 2, and 3

GHG emissions are grouped into three scopes based on their source and level of control. Scope 1 includes direct emissions from sources we own or control, such as natural gas used on site and fuel consumed by our company fleet. Scope 2 covers indirect emissions from purchased electricity used in offices and retail locations. Scope 3 includes all other indirect emissions across our value chain, such as emissions associated with data centers and business travel.

Accounting for acquisitions

Integrating acquisitions into our carbon footprint presents unique challenges. The brands we acquire are at different levels of sustainability maturity. Some have established reporting systems, while others are earlier in their journey. For more mature brands, we focus on aligning methodologies and data structures. For those at earlier stages, we invest time to educate, engage, and inspire. As a federated business, we're mindful of different local challenges and norms, requiring us to establish new measurement systems and tailored processes for each brand.

We acquired MaxBet in Q1 2024 and incorporated their emissions data into our overall Flutter carbon footprint for the first time in 2025. NSX and Snai were acquired in 2025 and will be incorporated into our 2026 footprint.

Adjusted revenue intensity

Emissions intensity held steady at 33.6 tCO$_2$e/$m adjusted revenue, maintaining the 20% improvement between 2023–2024. This stability shows our ability to manage emissions as we grow. As we progress toward our 2035 net zero ambition, we remain committed to driving continued reductions across our operations and supply chain.

Reporting our total GHG Emissions
Total GHG emissions (market-based) tCO$_2$e

2023	2024	2025
487,220	463,007	515,835
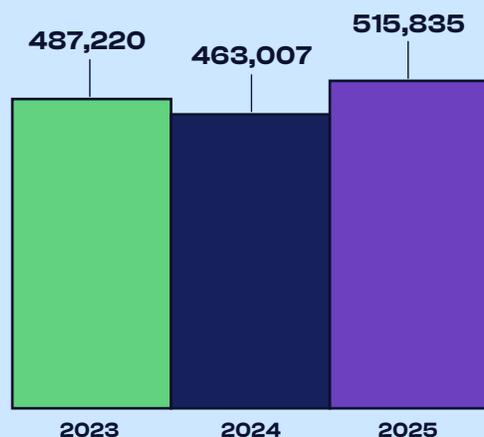
Three-year history of GHG emissions

Metric	Unit	2025	2024	2023
Scope 1	tCO$_2$e	5,107	4,319	4,518
Scope 2 (location-based)	tCO$_2$e	22,604	15,435	13,824
Impact of bundled EACs	tCO$_2$e	−5,902	−10,865	−10,571
Impact of unbundled EACs	tCO$_2$e	−16,702	−4,569	−3,254
Scope 2 (market-based)	tCO$_2$e	0	0	0
Scope 3	tCO$_2$e	510,728	458,688	482,702
Total emissions (market-based)	**tCO$_2$e**	**515,835**	**463,007**	**487,220**
Adjusted revenue	$m	15,337	13,841	11,790
Adjusted revenue intensity	tCO$_2$e/$m	33.63	33.45	41.32

Adjusted revenue figures exclude MaxBet for 2024 and NSX & Snai for 2025.

> Read more: **Additional GHG data**

Understanding our emissions continued
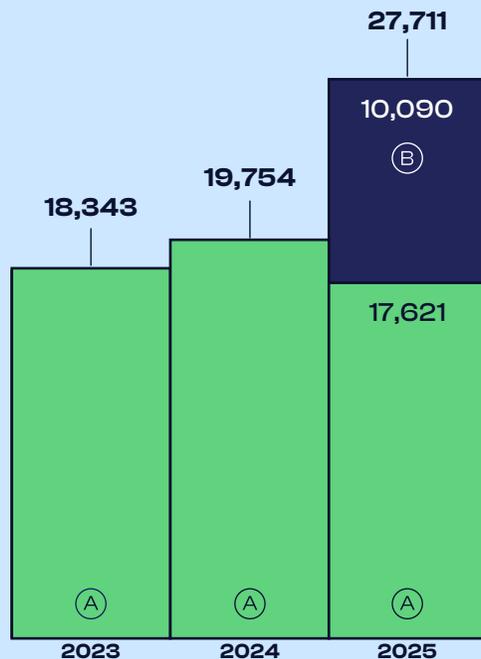
Scope 1 & 2

The graphic to the right shows our combined Scope 1 and Scope 2 location-based emissions since 2023. Excluding acquisitions, emissions decreased by approximately 11%, reflecting targeted efforts to improve energy efficiency across our operations. Within Scope 1, stationary combustion emissions (excluding acquisitions) fell by nearly one third, driven primarily by reduced natural gas usage across our corporate real estate portfolio.

For Scope 2, excluding acquisitions, overall energy consumption dropped by 5%, with reductions of 812 MWh across offices and 1,616 MWh across retail sites, highlighting continued improvements in energy efficiency across our brands.

Including MaxBet, combined Scope 1 and 2 emissions increased by 40%. MaxBet's extensive physical retail presence, similar to Paddy Power, along with other factors such as company vehicles, contributed to this rise. We welcome these challenges and changes and look forward to incorporating MaxBet into Flutter's global net zero strategy.

▶ Read more: **Reducing energy consumption in our offices**

Tracking scope 1 & 2 GHG emissions
Year-on-year comparison (tCO$_2$e)

- 2023: 18,343 (A)
- 2024: 19,754 (A)
- 2025: 27,711 — 10,090 (B) / 17,621 (A)

(A) Scope 1 & 2
(B) MaxBet integration

Scope 3

The chart to the right shows our total Scope 3 emissions for 2025, including acquisitions, and the percentage breakdown across key categories. Over the past four years, Scope 3 has consistently accounted for around 95% of our total carbon footprint. In 2025, these emissions increased by 14% year on year, primarily driven by higher supplier emissions from Purchased Goods and Services (PGS). This reflects increased supplier spend and higher emissions intensities used in our Scope 3 modelling.

Purchased Goods and Services account for around 85% of Scope 3 emissions, meaning our supplier footprint represents approximately 80% of our total carbon footprint. Strengthening our understanding of supplier emissions therefore remains a core part of our net zero planning. By increasing the use of supplier-reported data, we will improve the accuracy and stability of our own data over time, which will help support more effective supplier management and engagement.

Understanding Scope 3 emissions
Scope 3 emissions category breakdown (% total)
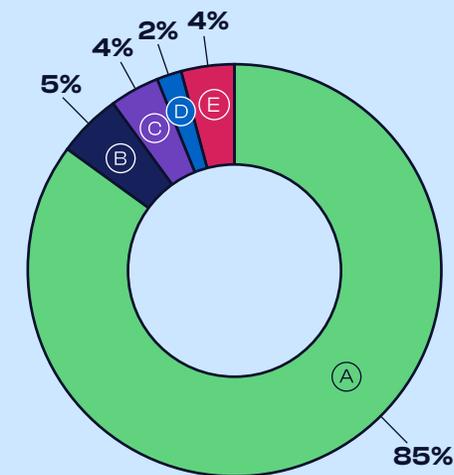
(A)	Purchased Goods & Services	85%
(B)	Business Travel	5%
(C)	Commuting & Homeworking	4%
(D)	Upstream & Downstream Leased Assets	2%
(E)	Other	4%

Reducing our emissions

Targeting supplier emissions

Scaling impact with better supplier data

Better data provides a clearer picture of our supplier-related emissions and helps us engage more strategically. This includes insight into which suppliers already report their emissions and which have set science-based targets. It allows us to understand the extent to which suppliers are actively managing and reducing their impacts.

In 2025, 28% of our supplier emissions were calculated from actual disclosed emissions. Using supplier-reported public data improves the accuracy of our own emissions inventory by reducing reliance on modeled estimates.

Encouraging suppliers to report publicly on their emissions helps streamline our own engagement efforts and enables us to prioritize engagement with suppliers where decarbonization impact is greatest for our own net zero journey.

Supplier emissions disclosure
% of supplier emissions, by disclosure level (year-end 2025)

6%
22%
72%
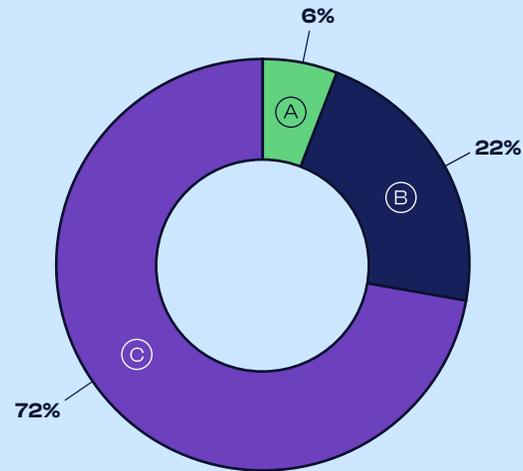
GHG Footprint (tCO₂e)	%
Ⓐ Full disclosure: Emissions suppliers have reported	6
Ⓑ Partial disclosure: Emissions suppliers have reported plus additional modeling	22
Ⓒ Modeled: Emissions estimated using industry sector intensities	72

Supplier net zero targets
% of supplier emissions covered by SBTi targets (year-end 2025)

12.6%
0.3%
87.2%

Percentage of supplier emissions*	%
Ⓐ Validated: Suppliers have a validated SBTi target in place (near or long term)	12.6
Ⓑ Committed: Suppliers have committed to setting a target (near or long term)	0.3
Ⓒ To be determined: Suppliers' target setting appetite is unknown	87.2

* Percentages may not total 100% due to rounding.

We have also started to gain insight into our suppliers' own net zero ambitions. Assessed for the first time this year, around 13% of supplier emissions are attributable to suppliers with science-based targets or to suppliers committed to setting targets. Where suppliers have their own net zero goals, we can have greater confidence that emissions reductions are being driven within our value chain, allowing us to focus direct engagement on areas where gaps remain.

We believe many more of our suppliers also have emissions reduction targets, which are aligned with but not validated by SBTi. This year we will be doing further work to gain insight into those.

Together, these insights help us prioritize future engagement with suppliers that have not yet set targets, scale our impact across the supply chain, and support delivery of our net zero strategy.

~ 13%
of supplier emissions covered SBTi validated or committed targets, providing greater confidence in value chain decarbonization.

Reducing our emissions continued

Our supplier emissions assessment has historically been based on spend, providing a robust starting point for understanding where emissions are concentrated. We are developing this approach to also understand emissions intensity, enabling deeper insight at subcategory level and supporting more targeted, activity-based analysis in future reporting.

As we develop more granular insight into our suppliers' emissions we can begin to assess the most effective pathways for reducing the emissions we contribute to.

Depending on their size, maturity, and ambition, some suppliers may already be able to decarbonize these emissions through their own transition plans. In other cases, there are opportunities for targeted support or collaboration to unlock verifiable emissions reductions together.

Understanding emissions from AI usage

Through our supplier emissions tracking, we account for emissions associated with data centers. As a technology-led business, we anticipate that our growing use of AI will likely increase these emissions.

As part of our more detailed approach to supplier emissions, we are improving attribution, including for data centers. This will give us clearer insight into the impacts of AI usage and help us work with our data center suppliers to support decarbonization.

## 95%

of our location-based GHG emissions fall within Scope 3

> Read more: **Understanding our value chain**

Spotlight: Southern Europe & Africa region

Working with data center suppliers to decarbonize

Sisal, Snai and PokerStars are committed to decarbonizing their operations, ensuring all data centers are powered by renewable electricity. To accelerate this transition, in 2025, Sisal partnered closely with its data center suppliers in Türkiye and Morocco to reduce emissions across the value chain. They worked with operators to adopt Energy Attribute Certificates, meaning that all electricity powering its data processing backbone are now certified renewable.

Through engaging suppliers to adopt Energy Attribute Certificates, the brands strengthened accountability and traceability across the supply chain. This also supports more accurate Scope 3 reporting, improves the accuracy of Flutter's emissions data, and shows how targeted supplier engagement can help drive real carbon reductions while supporting our broader climate goals.
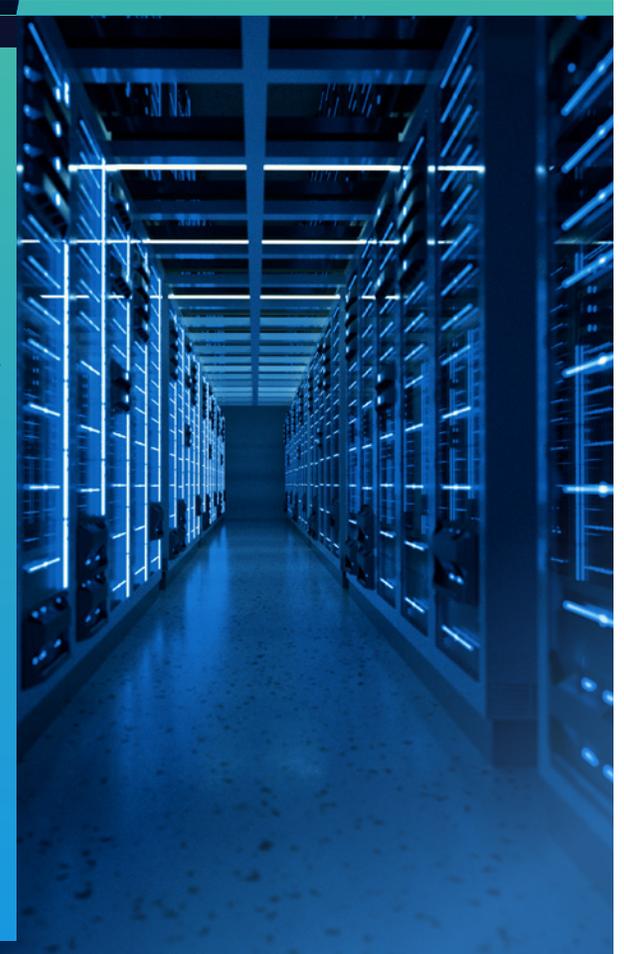
Reducing our emissions continued

Optimizing the way we use energy

Reducing energy consumption in our offices

In June 2025, we achieved ISO 50001 Energy Management System certification across six Flutter locations globally, supporting colleagues from brands including Paddy Power, Tombola, Sky Betting & Gaming, Adjarabet, and PokerStars. This builds on the two Sisal locations in Italy (Rome and Milan) that already held this certification. ISO 50001 is an international standard that helps organizations improve energy management and efficiency, supporting stronger carbon performance.

We also implemented an energy policy and Energy Management System ("EnMS") to provide a consistent framework for monitoring, measuring, and managing energy performance across all six locations: Sunderland and Leeds (UK), Dublin (Ireland), Sofia (Bulgaria), Cluj-Napoca (Romania), and Tbilisi (Georgia).

Measuring the energy consumption (Scope 1 and Scope 2) at these ISO-certified sites has delivered clear efficiency gains, with total energy consumption decreasing by 9% year on year. This reduction supports our net zero ambitions while also delivering cost savings. The EnMS will also undergo regular audits to maintain ISO 50001 compliance and to support continuous improvement.

This initiative has been particularly effective at two locations: Leeds, where energy consumption was reduced by almost 28%, and Tbilisi (home to Adjarabet), where energy use decreased by over 15% compared with the previous year. Learnings from these champion locations will be shared across the wider office network.

Building on this progress, we continue to explore opportunities to expand the initiative beyond these locations.

9%
decrease in energy consumption YoY across six ISO-certified sites

Spotlight: Paddy Power

Partnering to reduce energy use across our retail estate

Paddy Power collaborated with its utilities partner to see how its retail refurbishment and management program could support our net zero transition. A survey across six pilot shops in the UK and Ireland identified practical ways to save energy, which could result in estimated emissions savings of 9 tCO_2e. These included: installing robust Monitoring & Targeting systems to track energy consumption; introducing automated controls for systems such as air conditioning, reducing reliance on manual intervention and energy use by around 12%; and developing an employee engagement strategy to drive carbon reduction, with estimated savings of 2.31 MWh.

In 2026, Paddy Power plans to launch a "Switch It Off" campaign across all UK retail sites, encouraging simple, everyday actions such as turning off unused lights or devices to reduce energy use. Energy consumption will be tracked during the campaign to monitor and highlight progress.

Reducing our emissions continued

Traveling sustainably

We are a growing global company, and business travel is unavoidable, especially as we integrate new businesses. However, we do offer flexible working and remote work options. We've invested in sustainable workspaces that support virtual or hybrid meetings, making it easier for people to join remotely. This means that our people only travel when they really need to. We also encourage all our colleagues to adopt sustainable forms of transport through our travel policy.

Our Global Travel team works with trusted partners who support our commitment to net zero. For instance, our main travel booking platforms show the CO_2 impacts of travel choices, so colleagues can choose more sustainable journeys. In addition, our preferred taxi partners also have their own climate reduction targets that will help support our decarbonization journey. We'll keep exploring the best ways to mitigate our travel emissions.

Spotlight: Sisal

Driving efficiency across our fleet

In early 2025, Sisal launched its first eco-driving training program, starting with Field Engineers, the department with the highest annual mileage. Prior to the program's launch, baselines were established for individual fuel consumption to allow progress to be measured, and performance tracked every six months. This regular measurement aims to allow ongoing monitoring and corrective actions where necessary.

Beyond fuel savings, the program has reinforced a culture of responsible mobility and supported a range of benefits, including reduced fuel consumption, lower Scope 1 and 2 CO_2e emissions, less vehicle wear, and improved road safety. Following a successful pilot, the program will be extended to Key Account Managers and colleagues at Snaitech.

More broadly, Sisal's fleet is now 93% full- or plug-in hybrid, or fully electric, reflecting a long-term approach to reducing emissions through lower-emission mobility and electrification.

Powering operations with renewable energy

We continue to drive our transition on renewable energy. Over the past few years, including 2025, we have achieved 100% renewable energy coverage, resulting in zero Scope 2 market-based emissions through the procurement of Energy Attribute Certificates ("EACs"), either tied to our tariffs directly, or independent of them. This approach allows us to report our emissions transparently and demonstrates the steps we take to mitigate our Scope 2 impacts.

Looking ahead, we will explore on-site renewables, such as solar panels or wind turbines, as well as longer-term Power Purchase Agreements ("PPAs"). These initiatives build sustained demand for new renewable energy and improve traceability, allowing us to see exactly where and when our renewable energy is generated.

> Read more: **Our approach to renewable energy and EACs**

Removing our unavoidable emissions

Funding carbon removals

Our removing unavoidable emissions action area guides our approach to how we fund carbon removal, both under our Go Zero ambition, and on an ongoing basis as we get closer to net zero.

Background to carbon removal

The Intergovernmental Panel on Climate Change ("IPCC") is clear that even when the world reaches net zero, some greenhouse gas emissions will still remain in the atmosphere. This is because certain emissions cannot yet be fully eliminated, even with all possible human effort.

These emissions come from sectors and industries where no zero emissions alternatives currently exist, as well as from biological and process-related emissions inherent to certain systems that cannot be fully avoided. In addition, some emissions will persist at a societal level despite efficiency improvements and the widespread deployment of clean energy.

To limit warming in line with climate science, the IPCC notes that these emissions must be balanced by actively removing carbon dioxide from the atmosphere.

There are two kinds of carbon removals, short-term carbon removals and durable carbon removals:

1. Short-term: These removal methods store carbon for shorter periods, typically decades. They are often nature-based approaches, such as reforestation or soil carbon sequestration. These projects provide significant biodiversity benefits, but the stored carbon can be released again through fire, land-use change, or other natural disturbance.

2. Durable: These removal methods store carbon for hundreds of years or longer. They include approaches that permanently store carbon in geological formations or long-lived materials, such as biochar or enhanced rock weathering.

Our approach to carbon removal

We follow a phased approach to funding carbon removal.

1. Until we reach net zero: Our ongoing approach involves funding both short-term and durable carbon removal projects. While we do not count their impact toward our net zero targets, we are funding projects we believe will help create demand for a scalable carbon removal market.

2. When we reach net zero: We expect to have residual emissions that we cannot feasibly reduce when we reach 2035. To neutralize these emissions, we plan to continue funding durable carbon removal projects.

We fund projects that remove and store atmospheric CO_2

Taking a phased approach to funding carbon removals

1 **Until we reach net zero:** ongoing funding of short-term and durable carbon removal

2 **When we reach net zero:** funding of durable carbon removals

Helping us to accelerate the global transition to a net zero economy

Removing our unavoidable emissions continued

This year, we have chosen to fund both short-term projects (creating new native woodland) and durable projects (turning waste into biochar) as part of our ongoing approach to reach net zero.

We do not include the impact of these projects in our science-based target. Instead, we fund them to take responsibility for a portion of our ongoing emissions on our trajectory to net zero and to support both nature- and technology-based carbon removal.

> Read more: **On how we select these projects in our appendix**

Durable carbon removal

Turning waste into biochar

Region: Odisha & Assam, India
Tonnes procured by Flutter: 250 t
We are supporting farmers in India to transform their waste into biochar, a carbon-rich charcoal. This project focuses on smallholder farmers working across Odisha and Assam, two regions in the East of India. Farmers are often left with surplus agricultural residues such as bamboo, corn cobs, and rice straw. Typically, they might burn these materials or leave to decompose, resulting in emissions into the atmosphere.

Instead, through this project, smallholders can turn their waste into biochar, a highly stable carbon-rich material which can store carbon for centuries. Farmers blend the biochar with organic manure and apply it back to soils, improving soil structure, fertility, and long-term agricultural productivity. The program delivers durable carbon removal, strengthens rural livelihoods, reduces waste burning, and improves environmental health.

Short-term carbon removal

Creating new native woodland

Region: Loch Ness & Loch Mhor, Scotland
Tonnes procured by Flutter: 2,500 t (PIUs)
We are supporting a project to create 63 hectares of new native woodland in Scotland. This initiative will restore degraded upland land near Loch Ness and Loch Mhor, an area that was previously overgrazed by livestock and stored very little carbon. By fencing out deer and livestock and planting a diverse mix of locally sourced tree species, the landscape can begin to recover and start storing carbon naturally over time.

The new woodland improves local wildlife habitat, stabilizes soils, reduces runoff into nearby burns, and reconnects fragmented woodland areas across the wider landscape. Carbon finance ensures that the woodland is protected and maintained for at least 100 years, covering actions such as tree care, wildfire protection, pest management, and wider ecological improvements.
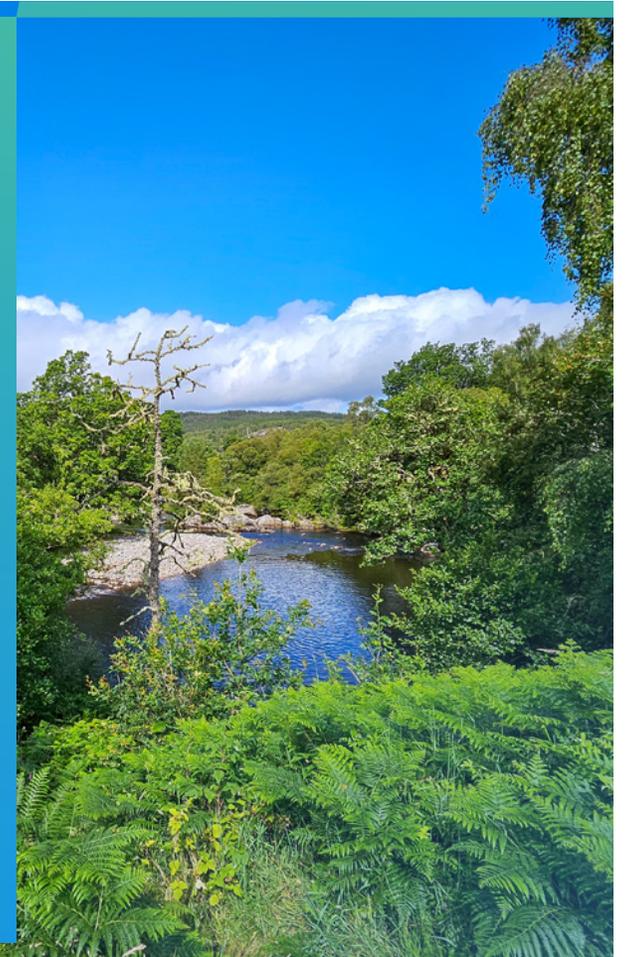
Supporting broader climate transition

Contributing beyond net zero

Our supporting broader climate transition action area guides our approach to supporting the environment beyond reducing our own emissions and engaging with suppliers. It supports wider climate and environmental benefit projects that go beyond our own value chain. This is part of the broader climate transition.

Background to supporting broader climate transition

As a global business, we know that addressing the climate crisis requires collective action, beyond reducing and removing emissions. This is why our supporting broader climate transition action area facilitates initiatives, engagements, and projects that contribute to a greener world—without necessarily tracking the emissions reduced or removed.

In 2025, our efforts in this action area were focused on investing in carbon avoidance projects.

Carbon avoidance projects do not directly remove carbon from the atmosphere but prevent greenhouse gases from being emitted. These projects are critical to support nature, while also helping us to scale support for climate transition globally.

Our approach to carbon avoidance

Our emissions avoidance projects focus on nature, community, and technology-based solutions. For us, supporting these projects is about going beyond a focus on climate. They do not count towards net zero but may have linked climate benefits.

We invest in carbon avoidance projects that bring real benefits to communities, that focus on rebuilding biodiversity and that support scalable technology solutions.

We fund wider climate and environmental projects that avoid (or prevent) future emissions

Focusing on three types of emission avoidance projects

Scalable Technology Solutions	Community Solutions	Biodiversity Solutions

Helping us scale support for climate transition globally

Supporting broader climate transition continued

This year, we have supported a range of verified solutions to help drive emissions avoidance at scale, while benefiting communities, nature, and technological innovations.

While we do not count the impact of these projects toward our net zero targets, they are an important part of our broader sustainability remit.

> Read more: **Information related to Voluntary Carbon Market Disclosure (AB 1305)**

Scalable technology and nature solution

Using concrete to capture carbon

Region: Cartersville, Georgia, United States
Tonnes procured by Flutter: 250 t

We are funding a project to lower emissions in the concrete supply chain across the US. CarbonCure technology takes captured carbon dioxide (CO_2) and injects it into concrete during mixing. The CO_2 reacts chemically and becomes permanently mineralized, forming a stable carbonate mineral that safely stores carbon long term. This process also strengthens the concrete and reduces the amount of Portland cement required, significantly lowering emissions.

By enabling lower-carbon concrete production and using waste CO_2 that would otherwise be released, the project delivers measurable emission reductions.

Scalable technology and community solution

Turning landfill gas to energy

Region: São Paulo, Brazil
Tonnes procured by Flutter: 1,000 t

Methane is a highly potent greenhouse gas, 28 times more powerful than CO_2 over 100 years. We are supporting a project capturing methane from decomposing waste at one of São Paulo's major landfill sites, preventing it from escaping into the atmosphere. The scheme uses an engineered gas-capture system, with landfill gas either flared (converted to CO_2) or used as a renewable energy source.

By preventing methane emissions, the project improves local air quality, strengthens waste-management infrastructure, and supports community development, delivering environmental and social benefits alongside emissions avoidance.

Community and nature solution

Giving households access to clean water

Region: Lango Region, Uganda
Tonnes procured by Flutter: 1,000 t

In Uganda's Lango Region, households rely on boreholes for clean water. This project restores and maintains safe, disused community boreholes, avoiding reliance on unsafe wells, lakes, and surface water. Without reliable boreholes, families typically boil water with firewood, driving deforestation and releasing CO_2 emissions.

By keeping boreholes maintained, the project removes the need for boiling water, reduces emissions, improves health outcomes, and decreases pressure on non-renewable biomass. It is the world's first Gold Standard Gender Responsive safe water program, addressing both climate and social inequities.
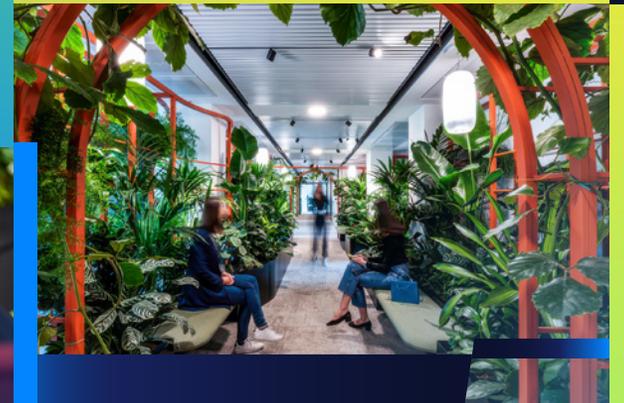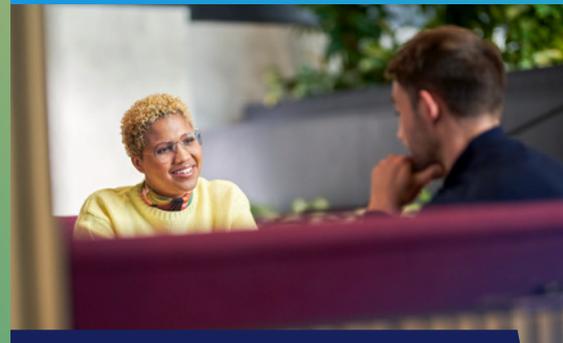
CLIMATE GOVERNANCE AND RISK

In this section

Spotlight

The Board oversees and takes overall responsibility for our climate-related impacts, risks, and opportunities.

> **Climate governance**

POSITIVE IMPACT PLAN

Climate governance

Our robust governance structure allows us to develop strategies we believe will help us to manage and monitor the climate-related risks and opportunities that affect our business.

It also supports our commitments to reducing our impact on the climate and reaching net zero.

The Board holds responsibility for overseeing that climate-related matters are considered as part of our overall strategy and approach to reporting, where applicable. It manages this responsibility through it's committees: Risk and Sustainability Committee and the Audit Committee. The Executive Committee, in line with its responsibility to operationalize the day-to-day company strategy reviews, are ultimately responsible for ensuring the climate strategy, ambitions, and objectives, are implemented in line with the Group's broader strategy and objectives.

We don't currently incorporate climate-related metrics into our remuneration policy. The Compensation and Human Resources Committee will continue to consider sustainability-related matters as part of overall remuneration as appropriate.

Governance structure for climate-related matters

Board

Risk and Sustainability Committee   **Audit Committee**

Executive Committee

Divisional Risk Committees

Group Sustainability and Regulatory Affairs team

Board

The Board is responsible for ensuring that climate-related matters are appropriately considered within our overall strategy. Oversight of sustainability matters including climate-related governance, strategy, metrics, and targets has been delegated to the Risk and Sustainability Committee. Board receives updates from the Risk and Sustainability Committee on climate-related matters where they are applicable or material.

Risk and Sustainability Committee

This Board Committee monitors sustainability-related risks, including responsible gaming, environmental, climate, and social performance. It oversees and tracks progress against the Group's climate strategy, targets, net zero transition plan, and relevant sustainability disclosures in public reporting. The Committee receives at least an annual update from the Group Sustainability & Regulatory Affairs team on all pillars of the Positive Impact Plan, including "Go Zero", which outlines progress against our net zero strategy, objectives, and implementation plans.

Audit Committee

This Board Committee monitors compliance with, and changes to, sustainability-related regulation. It oversees the development of appropriate processes, controls, and disclosures, making sure that we generate reliable and representative information to inform the Board's decision making. That includes overseeing any internal and external assurance activities. The Committee receives updates from management teams responsible for preparing sustainability data and disclosures as well as from the Internal Audit team. It reviews the effectiveness of the internal control framework, including those relating to sustainability matters, every year.

Executive Committee

The Executive Committee ensures the Group's climate strategy, targets, and net zero transition plan can be effectively implemented. It provides updates to, or seeks approvals from, the Risk and Sustainability Committee at least annually and as needed. The Committee also receives regular progress reports from the Sustainability & Regulatory Affairs team, supplemented by additional sessions to review and approve strategic initiatives.

Our approach to managing climate risks

Our approach to identifying and managing climate-related risks is integrated into our overall risk management approach.

As part of our commitment to operating ethically and sustainably, we adopt a risk-based analysis and strategic approach to climate change. The findings inform us to guide decision making at the management level. Our net zero strategy is fundamental to how we manage climate risks, providing a clear framework for reducing emissions and aligning with long-term sustainability goals. Emissions reporting plays a crucial role in this strategy, serving as key evidence of how we are actively managing and addressing climate risks and opportunities over time. This ongoing reporting helps demonstrate our progress and commitment to achieving net zero, while ensuring transparency and accountability in our efforts.

Risk management process

Our risk management program and processes operate at all levels of Flutter, following five clear steps as highlighted on the following graphic. Given the dynamic nature of risk and the agility of our business, that is essential. Operating our risk management processes effectively supports the performance of our brands, our divisions, and the Group as a whole.

Risk management model

1. Identify risks

Our Group-wide process identifies material and emerging risks across the divisions and wider Group.

2. Assess and quantify risks

Analyze risks and controls and evaluate the commercial, strategic, regulatory, and other impacts, as well as the likelihood of occurrence.

### 3. Develop action plans to manage and mitigate risk

Risk owners assess effectiveness and adequacy of controls. If additional mitigation is required, these are identified and action plans detailed with responsibilities assigned.

4. Monitor and reassess risk considering mitigation and report

Management is responsible for monitoring controls and progress of actions to manage principal risks and is supported through the Group's assurance and audit programs which evaluate the design and effectiveness of controls.

5. Continuous review

The risk management process is continuous and evolving; principal and emerging risks are reported to both the Risk and Sustainability and Audit Committees, and more regularly through the Executive and Divisional Risk Committees.
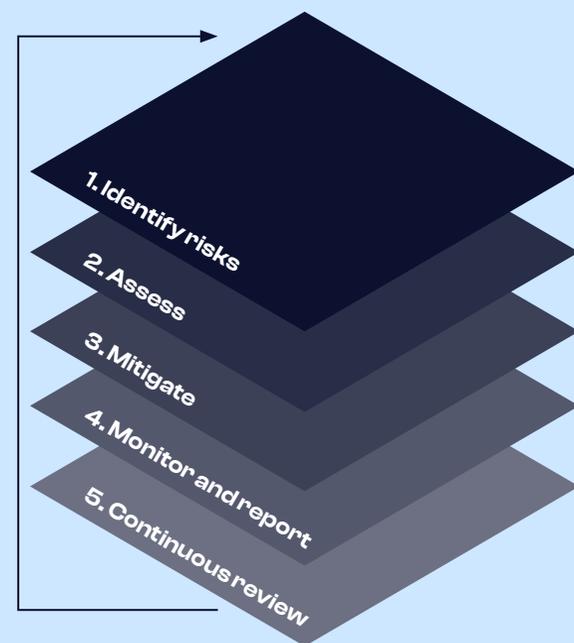
Climate risk identification

Understanding climate risk

Climate risk refers to the risk of loss arising from climate change. It is divided into physical risk and transition risk. Physical risks result from the physical impacts of climate change. These can be event-driven (acute) such as hurricanes, floods, wildfires, and other extreme weather events, or longer-term shifts (chronic) in climate patterns like sustained higher temperatures that can precipitate sea level rise or chronic heatwaves. Transition risks are risks associated with the transition to a lower-carbon economy. That could include extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Transition risks can pose financial and reputational challenges to businesses.

Identifying climate risks

We have performed a top-down re-assessment of our climate-related risks (and opportunities). This is consistent with previous years.

Our approach to managing climate risks continued

As we performed our assessment of climate risk, we considered the people and objects that we and our value chain are connected to. That includes the tangible, e.g. retail sites, office space, employees, customers, supply chains, and third-party data centers. It also considers the intangible, e.g. brand, reputation, technology, and customer habits. The gaming services we offer have minimal exposure to the hazards of a fast transition, while our operations have limited vulnerability to physical climate hazards. So we considered the risks, such as the disruption to our operations due to extreme weather events making our retail sites or offices unusable, and concluded they were immaterial. Similarly, we considered risks such as an increasing cost of carbon being added to our expenses through tax or regulation in a fast transition and concluded they're also immaterial.

Our Group climate risk and opportunity assessment is shared with divisions, to support local risk assessments and compliance with national reporting obligations. Through this process we have assessed whether risks and opportunities identified as material at a brand or divisional level are (individually or in aggregate) material to the Group.

If so, we can capture them as part of the group assessment. Going into 2026, we will continue to evolve and mature our climate risk and opportunity assessment, using our wider risk management framework.

Climate risk management approach

The Group Sustainability & Regulatory Affairs team identifies climate-related risks, opportunities, and environmental impacts ("CIROs"), maintaining a Group-level list that informs regional teams' risk registers. Dedicated risk management teams provide local and global support, while the Group Risk team runs bi-annual processes to compile risk registers and report material risks to the Board's Risk and Sustainability Committee, ensuring climate risks are embedded in wider risk management. Material climate risks are escalated to Board level, with the Group Sustainability & Regulatory Affairs team overseeing mitigation through net zero reporting and transition planning, while divisional and functional teams execute actions based on identified CIROs.

Climate scenario analysis ("CSA") assessment

We conducted a CSA in 2023 and re-evaluated the risks in 2024 to identify the transitional risks and physical risks of such scenarios. Methodology for our re-evaluation exercise in 2024 can be found on page 36.

The high warming scenario has been used to identify the Group's exposure to physical risks, and the fast transition scenario has been used to identify the Group's exposure to the transitional risks as highlighted in the table in the Appendix on page 31. The underlying climate models have not changed, and our business and operations remain consistent even as our footprint has expanded. Therefore, we continue to work on the basis of our 2023 high warming scenario.

Our analysis identified two risks: supply chain disruption and contribution to global emissions. You can read more about the risk and mitigating actions in the Appendix on page 32. A review of the risks in 2025 did not reflect any changes in the identified risks.

Time horizons

When assessing identified risks and opportunities, we consider the likelihood and impact on the business over a two-year time horizon. We capture any risks that may crystallize on our risk registers. As Flutter grows and scales, we continue to refine our approach to meet business needs from a risk assessment perspective. For horizon scanning, we consider emerging risks in the one- to two-year (short-term) and also across a two- to three-year (medium-term) and three+ years (longer-term) timeframe.

Assessing impact, risks, and opportunities

We have considered our exposures to climate change across our business and identified the impacts, risks, and opportunities we believe are associated with each.

We have also considered how our operations impact climate change, which in turn can lead to additional risks to our business. We have assessed each impact, risk, or opportunity to identify whether it is material. If so, it should be prioritized by the business, using our existing risk framework set out on page 22 of this report. We consider that our climate-related impacts, risks, and opportunities are materially consistent across our business and the geographies in which we operate.

We did not identify any opportunities that are determined to be financially material to the business.

Having reassessed our climate-related risks and opportunities, we were able to develop action plans to manage and mitigate in line with our existing risk management framework as set out on page 22 of this report. This is an ongoing process. Our plans will naturally evolve with our wider business strategy, and will respond to any changes to underlying risks and opportunities.

Aligning with the business strategy

In developing our approach, we have considered the overall strategy of the business. We have ensured that our plans are compatible rather than competing with the strategy. Through integrating our risk assessment approach with the wider enterprise risk assessment, and through the governance structures we have in place, we can ensure that our climate strategy feeds into the overall strategic decision making of the Board.

For every risk or opportunity, we have identified the function most closely associated with it. Those functions own the individual risks and opportunities and will incorporate action plans to address as part of their annual planning. You can find a summary of our action plans and mitigation actions for our identified material risks and impacts in the table in the Appendix on page 32.

Identifying climate risks in our supply chain

We have carried out a more detailed assessment of the climate-related risk associated with our supply chain. Leveraging the existing supply chain due diligence activities, we are working to identify the specific suppliers, whose disruption could materially affect our business, that have exposure and likely vulnerability to physical climate change hazards. Once identified, we will work with them to understand if their existing Business Continuity plans account for climate exposure considerations.

Focusing on resiliency

In order to meet our net-zero targets, we are dependent on carbon removal solutions, which may increase in price. This is a potential risk due to the cost of carbon mitigation. We are working on a detailed transition plan which will help us manage this risk. At the same time, our business is not dependent on getting to net zero in order to operate, which allows us some flexibility in managing this risk.

Our teams can operate remotely, and since most of our products and services are provided virtually, our business is inherently resilient to physical disruptions. Where we do rely on physical assets, they are typically not bespoke and are not needed on a just-in-time basis, making them resilient to supply chain disruptions. We are actively analyzing and identifying our critical third parties and dependencies, engaging with them to assess whether they have evaluated their exposure to climate risk. We are also ensuring that either we, or they have programs in place to guarantee resilience in the event of a physical climate event.

APPENDIX

In this section

POSITIVE IMPACT PLAN

TCFD compliance summary

The TCFD framework promotes transparent climate-related disclosures to enhance comparability across companies for all stakeholders. This table shows where to find relevant discussions and information for each TCFD recommended disclosure.

TCFD compliance summary and wayfinding

TCFD Recommendations	Key: Partially aligned · Fully aligned	2023	2024	2025	Page
Governance	Describe the Board's oversight of climate-related risks and opportunities	F	F	F	21
	Describe management's role in assessing and managing climate-related risks and opportunities	F	F	F	21
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	F	F	F	32
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	P	F	F	23-24
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	P	F	F	23-24
Risk management	Describe the organization's processes for identifying and assessing climate-related risks	F	F	F	22-23
	Describe the organization's processes for managing climate-related risks	F	F	F	22-23
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	F	F	F	22
Metrics and targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	P	P	P	10,11,32
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas ("GHG") emissions, and the related risks	F	F	F	10,11
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	F	F	F	8

Voluntary carbon market disclosure (AB 1305)

California AB 1305

California AB 1305 requires disclosures regarding Flutter's involvement in the voluntary carbon market, our climate goals, and emissions reductions targets. Please refer to the following table for our disclosures:

Section	Disclosure	Narrative
44475	Disclosure Information Related to Marketing or Selling Carbon Offsets	Flutter does not market or sell voluntary carbon offsets within the meaning of AB 1305.
44475.1	Disclosure Information Related to Purchased Carbon Offsets	Flutter works with credible project developers and platforms to procure environmental instruments that support our Go Zero plan. Please refer to the table on the following page for the carbon offset projects we funded in 2025.
44475.2	Disclosure Information Related to Flutter's Sustainability Goals	Our Positive Impact Plan sets a clear sustainability agenda for change, addressing the issues and opportunities that are specific to our business and our sector. As part of that plan, under our Go Zero initiative, we formally submitted the following greenhouse gas ("GHG") emissions reductions targets to SBTi, which were validated in 2024 to conform with the SBTi Criteria and Recommendations and Corporate Net-Zero Standard. More information on our net zero goals and plans can be found on pages 8 to 11. We have retained KPMG, an independent third-party international professional services firm, to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, covering our Scope 1, Scope 2, and Scope 3 (business travel) GHG emissions data, as further described in the Independent ESG Assurance Statement located on page 37.

Voluntary carbon market disclosure (AB 1305) continued

44475.1 Disclosure Information Related to Purchased Carbon Offsets

Name of Offset Selling Entity	Name of Offset Registry/ Standard	Project ID Number	Project Name	Project Type	Site Location	Estimation Protocol/ Methodology	Third-Party Verifier
SRCNatura Sure Pvt. Ltd.	Verified Carbon Standard	4679	Project Reignite: Turning Farm Waste to Climate Action	Carbon Removal	Odisha and Assam, India	VM0044 Biochar Utilization in Soil and Non-Soil Applications, v1.1	RINA Services S.p.A
Caledonian Climate	UK Land Carbon Registry / Woodland Carbon Code (WCC)	104000000027968	Corriegarth	Carbon Removal	Corriegarth Lodge, Highland, Gorthleck, Scotland	Peatland Code v.1.1 (Wallacea methodology)	Soil Association Certification Ltd
Ecourbis Ambiental S.A.	Gold Standard	12062	CTL Landfill Gas Project	Avoided Emissions	São Paulo, Brazil	ACM0001 Flaring or use of landfill gas	RINA S.p.A.
CO$_2$balance UK Ltd	Gold Standard	7364	VPA 185 Lango Safe Water Project	Avoided Emissions	Lango sub-region, Northern Uganda	Gold Standard "Technologies for Safe Drinking Water" methodology (Version 2.0)	EPIC Sustainability Services Pvt. Ltd.
CarbonCure Technologies Inc.	Verified Carbon Standard	4018	CO$_2$ UTILIZATION IN CONCRETE - Removals & Reductions - CarbonCure - U.S & Canada Project #2	Carbon Removal and Avoided Emissions	Illinois, United States	VM0043 CO$_2$ Utilization in Concrete Production, v1.1	TÜV SÜD America Inc. – Ruby Canyon

Project selection criteria

We use the Oxford principles to inform how we select projects to both remove unavoidable emissions and support the broader climate transition priorities. They help guide our ongoing funding and how we strategically split projects across our priorities. This allows for a rigorous and regular investment into carbon removal and emissions avoidance projects.

Both removing unavoidable emissions and supporting the broader climate transition priorities follow robust quality thresholds:

Additionality: our projects must generate positive climate outcomes that wouldn't have happened without our support.

Third party verification: the positive climate outcomes must be independently verified by accredited and recognized standards.

Permanence of impact: our projects must be able to clearly show how they minimize risks of the positive outcomes being reversed, to our accepted risk level.

Social and environmental co-benefit: we look for projects that monitor wider social and environmental engagements and benefits such as supporting health, education, employment, and ecosystem restoration.

Additional GHG data

2025 GHG emissions breakdown

Scope	Category	Emissions (tCO$_2$e)	% of total (location-based)
Scope 1	✓ Stationary Combustion	813	0.2
	✓ Mobile Combustion	4,175	0.8
	✓ Fugitive Emissions	119	0.0
	✓ **Total**	5,107	0.9
Scope 2	✓ Total (Location-based)	22,604	4.2
	✓ Total (Market-based)	0	0.0
Scope 3	1 Purchased Goods & Services	435,408	80.9
	2 Capital Goods	8,113	1.5
	3 Fuel & Energy-related Activities	7,604	1.4
	4 Upstream Transportation & Distribution	1,475	0.3
	5 Waste Generated in Operations	730	0.1
	✓ 6 Business Travel	24,550	4.6
	7 Employee Commuting	20,338	3.8
	8 Upstream Leased Assets	2,560	0.5
	9 Downstream Transportation & Distribution	0	0.0
	10 Processing of Sold Products	0	0.0
	11 Use of Sold Products	0	0.0
	12 End-of-Life Treatment of Sold Products	0	0.0
	13 Downstream Leased Assets	9,950	1.8
	14 Franchises	0	0.0
	15 Investments	0	0.0
	Total	510,728	94.9
Total Emissions:	**Location-based**	538,439	100
	Market-based	515,835	

✓ Denotes limited assured metric in 2025

Approach to renewable energy

What are EACs?

Energy Attribute Certificates ("EACs") are global instruments used to certify that a specific amount of electricity (usually 1 MWh) was produced from a renewable source. They come in regional variants like Guarantees of Origin ("GOs") in Europe, Renewable Energy Certificates ("RECs") in North America, and International Renewable Energy Certificates ("I-RECs") internationally. EACs are widely recognized instruments that provide renewable credentials for energy, making them core for the global transition to a green energy system.

Understanding our approach

Best

Renewable energy sourced onsite, involving the installation of renewable solutions on rooftops or adjacent land for direct consumption. Alternatively, we will source our energy via power purchase agreements PPAs, where the contract for electricity is purchased from a specific renewable installation.
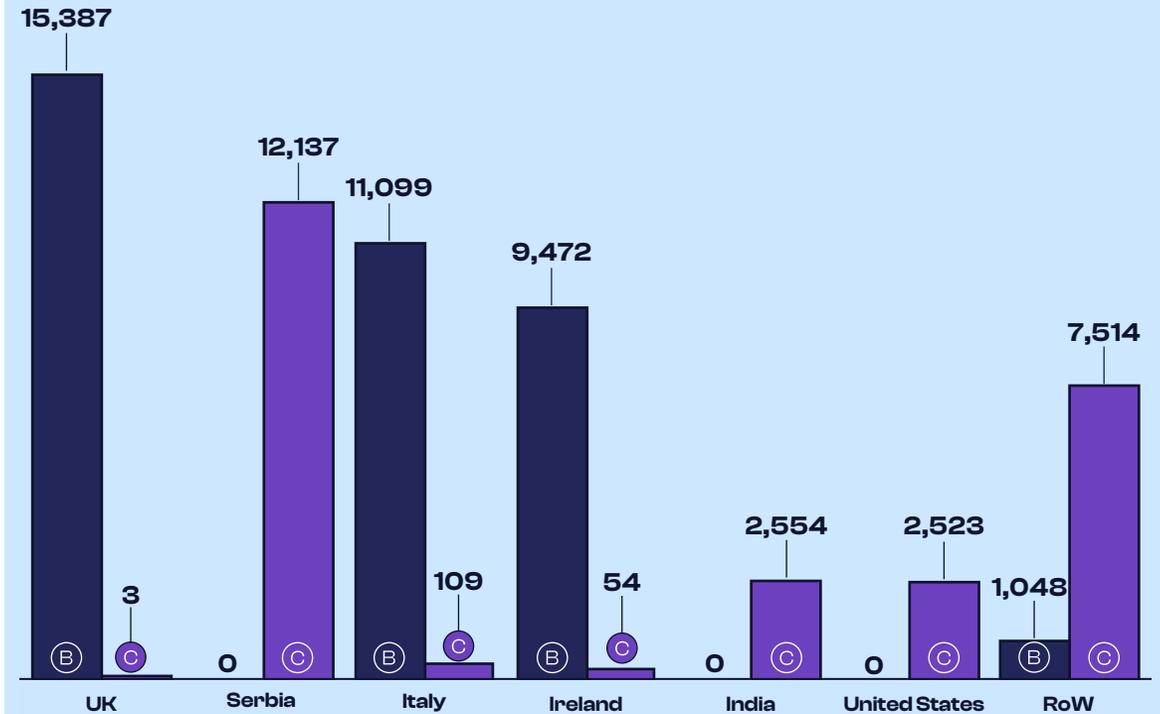
Better

We are moving all our offices and retail shops to renewable energy tariffs, where feasible. This practice is known as "Bundled Energy Attribute Certificates." It means our electricity provider offers us the option of how our electricity is produced, enabling us to select renewable energy sources.

Good

For locations where direct transition is not possible, we buy EACs, ensuring that all energy not directly sourced from renewables is covered by some form of renewable energy. We refer to this as "Unbundled Energy Attribute Certificates." It facilitates access to renewable energy through third-party retailers not supplying our physical energy.

Scope 2 Energy Sourcing (consumption in MWh)

Location	Value	Category
UK	15,387	B
UK	3	C
Serbia	0	
Serbia	12,137	C
Italy	11,099	B
Italy	109	C
Ireland	9,472	B
Ireland	54	C
India	0	
India	2,554	C
United States	0	
United States	2,523	C
RoW	1,048	B
RoW	7,514	C

Legend:
- A Best
- B Better
- C Good
- D Non-renewable

Climate scenario analysis

Transitional risks

Physical risks

Risk exposure

High warming/ slow transition

Model basis: IPCC RCP -8.5.
Global emissions continue to rise to 2100.
Average global temperature rise of 3.2–5.4°C.

In this scenario, there is little to no policy action globally to restrict climate change. The introduction of climate-related technologies is driven by supply and demand, so there will be an increase in adaptation technologies and fewer mitigation technologies. General consumer and business behavior is not influenced by climate considerations and there is little or no expectation from stakeholders to do so.

Given the emissions already released, the climate will continue to warm. Therefore, climate-related physical hazards will increase in all scenarios with the severity and frequency of events increasing in the higher warming scenarios. The severity and frequency will continue to increase until such time as the warming, as opposed to the release of emissions, stabilizes.

In the high warming scenario, the Group is most exposed to physical risks. The Group was identified as being exposed to the following hazards: an increase in average air temperatures, heatwaves, storms, and flooding events. The risks remain low in the short and medium term but increase in the longer term.

Medium warming/ medium transition

Model basis: IPCC RCP -4.5.
Global emissions continue to rise to 2040, plateau, and then decline.
Average global temperature of 1.7–3.2°C.

In this scenario, policy changes are consistent with those currently stated by governments. There will be a steady increase in the carbon price to 2030 and additional regulations, such as recycling or energy efficiency, will be put in place. This will drive changes in technology across industries. Consumers incorporate low-carbon considerations into their purchasing decisions. Investors and other stakeholders incorporate climate mitigation, adaptation, and resiliency into their decision making.

Temperature-related: including increasing air temperatures, extreme and more extended heat and cold events, and an increasing chance of wildfires.

Wind-related: including changing wind patterns and the increasing likelihood and severity of storm events.

Low warming/ fast transition

Model basis: IPCC RCP -2.6.
Global emissions decline from the short term, reaching net zero by 2070.
Average global temperature rise of 0.9–2.3°C.

In this scenario, policy changes go beyond current commitments, with strict laws and regulations implemented to restrict emissions and drive investment into low-carbon technologies. Carbon prices increase rapidly to 2030 and continue to increase. Driven by regulation and customer demand for low-carbon products and services, rapid technology changes take place and customers change their habits. Investors and other stakeholders have high expectations of companies mitigating and adapting to climate change and make decisions on this basis.

Water-related: including changing precipitation patterns, water stress, drought, flooding from extreme precipitation events, as well as sea level rises and increased chance of flooding near waterways.

Soil-related: including changes to soil makeup, soil erosion, landslides, and subsidence.

In the fast transition scenario, the Group is most exposed to transitional risks. The Group was identified as being exposed to increasing carbon prices, changes to customer, investor, employee, and other stakeholder preferences, and regulatory and reputational harm for not engaging in carbon mitigation activities.

Impact, risks, and opportunities assessment

Identified risks for Flutter

Name	**Supply chain disruption**		**Contribution to global emissions**
Type	Physical		Transition
Description	Our operations depend on third-party providers and other suppliers for a number of key services (including data technology, information systems, and content). If our suppliers are adversely impacted by a significant event arising from climate change/extreme weather, this could have a material impact on our business, financial condition, operations, and customer experience. This risk feeds into our overall consideration of the benefits and costs of, and our strategy with respect to, each of our suppliers and overall supply chain.		We have a target to be net zero by 2035. However, achieving this target is dependent on several internal and external factors. Internal factors, such as potential growth in business, could continue to impact our baseline emissions. External factors, such as grid decarbonization rates, aviation industry progress, rising cost, and availability of carbon removals solutions could impact the transition and the cost of transition to net zero.
Time horizon	Long-term (3+ years)		Long-term (3+ years)
Financial line affected	Revenues		N/A
Mitigation actions	Further analysis is ongoing to ensure we have identified our critical supplier dependencies, such as software, servers, and data storage maintained by third parties. We will work with these suppliers on business continuity planning for physical climate events. In addition, through our ongoing supplier engagement on net zero, we are identifying which suppliers are already taking action to report, reduce, and mitigate their emissions, which helps us to understand more about their strategies toward climate resiliency. We also plan to work toward identifying key performance indicators ("KPIs") and targets to measure the effectiveness of our supply chain disruption mitigation strategies.		To mitigate this risk, we are developing a detailed transition plan targeting net zero in 2035 focused on maximizing direct emissions reductions and enhanced measurement capabilities. We are developing a strategic supplier engagement program to address upstream emissions—our largest carbon footprint component—through collaborative partnerships. This approach reduces our future dependency on carbon removal markets while ensuring reliable progress tracking toward our net zero commitment.

About this report

Stakeholder engagement and materiality

Flutter recognizes the significance of engaging with stakeholders to identify and prioritize the most important issues. Our sustainability reporting is informed by the principle of materiality as that concept is defined in the Global Reporting Initiative ("GRI") Universal Standards. While this standard differs from the concept of materiality under the securities or other laws of the US or any other jurisdiction, or as they are used in the context of financial statements and financial reporting, our intention is to disclose information on sustainability topics that are relevant and significant to our stakeholders.

Aligned financial and non-financial reporting timeframe

We report our sustainability information against the same timeframe as our financial accounting year end, which is from 1 January to 31 December, and we maintain an annual frequency of reports.

Consolidated accounting

Our consolidated financial year runs from 1 January to 31 December, and our environmental and climate reporting follows the same reporting period. When we acquire a new business, its financial results are consolidated into the Group accounts from the date of acquisition. However, its environmental and climate metrics (including greenhouse gas emissions) are included in our Group reporting from the following reporting year.

For example, MaxBet was acquired and financially reported in 2024. While its financial results were included in our 2024 accounts, MaxBet's environmental and climate data are incorporated into Flutter's reporting from 2025 onwards.

Governance of sustainability reporting and disclosures

The Flutter Board of Directors is ultimately responsible for overseeing Environmental, Social and Governance ("ESG") matters including reporting and disclosures. They are also responsible for the approval of the Group's priorities, plans, and targets in respect of sustainability and climate, and reviewing performance of the same.

Reporting frameworks and disclosures

Global Reporting Initiative ("GRI")

Flutter reports with reference to the latest GRI standards, the world's most widely used framework for sustainability reporting. GRI provides requirements for organizations to report on their economic, environmental, and social performance to increase transparency, comparability, and accountability for performance. With reference to GRI standards, our aim is to publish sustainability disclosures that are consistent, comparable, and relevant to our stakeholders.

Sustainability Accounting Standards Board ("SASB") and International Financial Reporting Standards ("IFRS")

We report with reference to the SASB standards, which includes using the industry-specific Casino & Gaming guidance to identify relevant topics and metrics. Reporting in reference to the SASB standards supports consistent, comparable disclosures for stakeholders on the ESG issues most material to our sector.

We intend to work toward compliance with IFRS climate-related disclosures, subject to ongoing assessment of requirements and business considerations.

> Read more: **Our most recent GRI & SASB index**

Task Force on Climate-related Financial Disclosures ("TCFD")

In accordance with UKLR 14.3.24R, Flutter is required to state whether it prepares climate-related financial disclosures which are consistent with the four recommendations and the 11 recommended disclosures set out in the June 2017 report of the TCFD entitled "Recommendations of the Task Force on Climate-related Financial Disclosures" (the "TCFD Report"). Refer to our TCFD compliance summary on page 26 for further detail.

> Read more: **TCFD Compliance summary**

Corporate Sustainability Reporting Directive ("CSRD")

Following recent legislative change we will now be subject to report pursuant to CSRD for our 2027 financial year, so will be delivering our first CSRD reporting in 2028.

Voluntary Carbon Market Disclosure (AB 1305)

We are reporting on required disclosures regarding our involvement in the voluntary carbon market, our climate goals, and emissions reduction targets.

> Read more: **Voluntary carbon market disclosure (AB 1305)**

Reporting boundary and methodologies

1.0 Reporting boundary

Flutter quantifies its environmental impact in tons of carbon dioxide equivalent (tCO_2e) in accordance with the Greenhouse Gas Protocol ("GHGP") for Corporate Accounting and Reporting. Our approach aligns with the UK Government's Streamlined Energy and Carbon Reporting ("SECR") guidelines and the Science Based Targets initiative ("SBTi"). In this report, "carbon emissions" or "emissions" specifically refer to GHG emissions as required for a comprehensive GHG inventory. Following GHGP guidelines, Flutter has adopted an operational control boundary, encompassing 100% of its business activities with a materiality reporting threshold of 95%. Our comprehensive data collection and verification processes determine which emission sources fall under Flutter's operational control.

2.0 GHG inventory

Our GHG inventory is systematically categorized into three Scopes, as per the GHGP:

Scope 1 emissions are direct emissions from the combustion of fuel from sources within Flutter's organizational boundary. These include emissions from:

– Mobile combustion (e.g. Company fleet)
– Stationary combustion (e.g. offices and retail sites)
– Fugitive emissions (e.g. refrigerant losses from stationary assets)

Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity. Although these emissions occur outside of Flutter's organizational boundary, they result from Flutter's activities. Flutter accounts for both location-based and market-based approaches to calculate Scope 2 emissions. Notably, Flutter's net market-based emissions are reported as zero, achieved through a combination of renewable energy tariffs (bundled EACs) and the acquisition of unbundled EACs to match any consumption from non-renewable sources.

Scope 3 emissions are indirect emissions from sources outside Flutter's organizational boundary, occurring because of the Company's activities. These encompass the following categories:

Category 1 | Purchased Goods and Services: Emissions arising from the extraction, production, and transportation of goods and services purchased by Flutter.

Category 2 | Capital Goods: Emissions related to the production and transportation of capital goods (e.g. facilities, machinery) purchased by Flutter.

Category 3 | Fuel- and Energy-Related Activities: Emissions associated with the extraction, production, and transportation of fuels and energy consumed by Flutter (excluding Scope 1 & 2).

Category 4 | Upstream Transportation and Distribution: Emissions arising from the transportation and distribution of products supplied by Flutter to its network of points of sale (e.g., Sisal's logistics activities, specifically the transportation of consumables by third-party providers to points of sale, or the transportation of technological assets).

Category 5 | Waste Generated in Operations: Emissions from the disposal and treatment of waste generated in Flutter's operations.

Category 6 | Business Travel: Emissions from the transportation of colleagues for business-related activities.

Category 7 | Employee Commuting: Emissions from the transportation of colleagues between their homes and workplaces.

Category 8 | Upstream Leased Assets: Emissions from the operation of assets leased by Flutter, where the asset is outside Flutter's operational control (e.g. co-working spaces)

Category 13 | Downstream Leased Assets: Emissions from the operation of assets leased by Flutter to other entities (e.g. Sisal gaming machines not associated with a direct point of sale).

Due to the nature of Flutter's business, sports betting and iGaming being primarily online, the following Scope 3 categories are not applicable:

Category 9 | Downstream Transportation and Distribution: Flutter includes emissions associated with the transportation of purchased goods within "Purchased Goods and Services" and "Capital Goods." All other emissions from the transportation of goods are included within "Upstream Transportation and Distribution."

Category 10 | Processing of Sold Products: Flutter's services, including online gaming and betting platforms, do not undergo additional processing before reaching customers. There are no third-party transformations required, making this category immaterial.

Category 11 | Use of Sold Products: There is no formal accounting mechanism for the energy usage from our digital services. Any emissions from customer interactions with our platforms would be immaterial.

Category 12 | End-of-Life Treatment of Sold Products: Flutter primarily provides digital services, including online gaming and betting platforms, and does not sell physical products at scale. Any limited physical merchandise provided is assessed as immaterial. Emissions associated with the production and distribution of such merchandise are captured under "Purchased Goods and Services" and "Capital Goods," where relevant, resulting in no material emissions under this category.

Reporting boundary and methodologies continued

Category 14 | Franchises: Flutter does not operate under a franchise model. All brands are owned and operate under a federated business model, eliminating the need to account for franchise-related emissions.

Category 15 | Investments: Flutter does not have a significant investment portfolio outside its directly managed business operations. As such, there are no investment-related emissions that fall within this reporting category.

3.0 Emission calculations

Emissions are calculated in tCO_2e following the GHGP methodology. The calculations vary by data source (e.g. electricity consumption in an office or employee flight distance), but the fundamental approach remains the same: Activity metric × Emission factor = Emissions.

3.1 Emission factors

A key element in calculating emissions is the selection of emission factors (EFs). Flutter sources EFs from reputable entities, including but not limited to:

– Association of Issuing Bodies ("AIB")

– Department for Environment, Food & Rural Affairs ("DEFRA")

– Environmental Protection Agency ("EPA")

– Carbon Database Initiative ("CaDI")

3.2 Estimation methods

Flutter is committed to making all reasonable efforts to minimize reliance on data estimation. However, due to reporting timelines and data availability constraints, occasional gaps may require estimation. A significant portion of our environmental data is systematically collected and precisely calculated using invoiced reports. These verified data sources serve as a robust foundation for our internal estimation models, ensuring consistency and accuracy when addressing data gaps. To maintain consistency and transparency in our Climate Reporting, data values are categorized into three distinct types:

Primary data – Actual

Direct measurements from invoices, meter readings, or utility reports specific to an asset or emission source.

Primary data – Estimate

Calculated from data directly related to the asset or emission source but requiring allocation (e.g. if an invoice covers an entire building, and Flutter occupies 30% of the space, Flutter's responsibility would be allocated as 30% of the total invoice).

Secondary data – Estimate

Derived when no primary data is available, using statistical models (e.g. regression analysis) based on primary data from similar assets or emission sources.

3.3 Recalculation policy

To align with Flutter's commitment to SBTi, our carbon footprint baseline year is set at 2022. Should significant changes arise that could materially decrease or increase our total emissions by 5% or more, we will adjust our emissions inventory, including the baseline year and subsequent years post-baseline, to ensure accurate monitoring of our emissions reduction progress. Material changes may relate to but are not limited to:

– Alterations to the base period (baseline) or the duration of the reporting period;

– Modifications in calculation methodologies or definitions, such as adopting improved emission factors or adjusting estimation models, to enhance reporting alignment;

– Availability of substantial primary data to replace secondary data;

– Structural changes affecting our business, such as divestments, mergers, or acquisitions; and

– Corrections of errors from prior reporting periods.

4.0 Acquisitions

One of Flutter's key business strategies is the acquisition of market-leading brands. Following each acquisition, the newly acquired entity undergoes a 12-month integration period to align with Flutter's Climate Reporting frameworks. After this period, the entity is incorporated into the Group-wide Climate Reporting system. Additionally, analysis is performed to determine whether any new acquisitions would adjust Flutter's Science Based Targets initiative (SBTi) baseline by more than 5%, ensuring alignment with the Group's environmental sustainability goals.

5.0 Third-party assurance

Reporting boundary and methodologies continued

IRO assessment methodology

Horizon scanning

We perform horizon scanning, led by our risk teams and involving stakeholders from across the organization including divisional heads and risk managers. This process is designed to capture all types of actual and emerging risks, including those related to climate.

Our process reviews the wider landscape of emerging risks and opportunities faced by Flutter globally. Our divisions, subject matter experts, and leadership teams input into this process, which includes risk assessments, targeted workshops, and expert discussions to yield a Group-wide view. Examples of current material issues include accelerated digitalization and technological advances, and evolving skills requirements and shortages.

Climate scenario analysis

This was conducted in 2023 and re-reviewed in 2024. We did not perform it again this year as there have been no changes to the IPCC climate models used for the analysis. This analysis takes three scenarios ranging from a high warming/slow transition scenario to a low warming/fast transition scenario. We consider the hazards of each of these scenarios and our exposure, including the exposure of our assets and business model, to them.

Impact, risk, and opportunity identification

We identified potential impacts, risks, and opportunities to the Group, considering the timeframes relevant to the Group (shown on page 32). To do this, we used the climate scenario analysis, horizon scanning, desktop research/peer review, and a stakeholder engagement exercise, which involved engaging widely across our internal and external stakeholders on a variety of topics.

Impact, risk, and opportunity assessment

We performed further analysis of each potential climate risk and opportunity to determine whether it had the potential to have a material financial effect on the Group. Risks of this kind are prioritized and mitigated, using our existing risk matrix methodology and thresholds. Each potential impact was assessed for its likelihood and severity and to determine whether our contribution to this impact was material.

Impact and risk mitigation

Within our risk framework, we outline the importance of establishing which risks require new or further management action. Our risk teams do this by assessing the appropriateness of the residual risk rating and comparing it to the target risk rating. There are a number of different treatment strategies, which are listed below:

Treat: Take action to reduce the risk impact and/or likelihood through enhancing existing controls or implementing additional controls.

Transfer: Seek to shift/share the risk (e.g. outsourcing or insuring particular activities).

Terminate: Discontinue the activities that give rise to the risk.

Tolerate/Accept: Risk exposure is deemed acceptable with limited or no further action.

Controls: Controls are expected to be performed to reduce the risk, and details should be captured in the risk register. For all controls, a control owner must be assigned, who is responsible for ensuring that controls are performed. Regular reviews of the controls should also be carried out by the control and/or risk owner.

Action plans: Where an action plan is implemented to further reduce the risk, details must be captured in the risk register. For all action plans, an action owner must be allocated, who is responsible for ensuring individual or multiple actions are implemented. Regular reviews of the action plans should also be carried out by the action and/or risk owner. The review should ensure documented action plans remain relevant, reflect planned actions, and are reflected in risk registers, including transitioning to a control where applicable.

The risk owner working in conjunction with the Risk team decides the most appropriate mitigation to take, depending on the nature of the risk and business considerations. The climate-related impacts, risks, and opportunities we identified are shown on page 32 along with the strategy to manage each risk and impact.

Independent Practitioners' Limited Assurance Report

**To the Directors of
Flutter Entertainment PLC**

Report on Flutter Entertainment
PLC's ESG information included
in the Flutter Entertainment PLC
Sustainability Report 2025

Conclusion

We have performed a limited assurance engagement on the following information in Flutter Entertainment PLC's ("Flutter" or "the Company") Sustainability Report 2025 for the year ended 31 December 2025 (the "Report") (hereafter referred to as the "assured ESG information").

Information subject to assurance	Point in time or period subject to assurance	Criteria
Scope 1 Greenhouse Gas (GHG) emissions	For the year ended December 31, 2025	The GHG Protocol: A Corporate Accounting and Reporting Standard (revised edition)
Scope 2 Greenhouse Gas (GHG) emissions	For the year ended December 31, 2025	The GHG Protocol: A Corporate Accounting and Reporting Standard (revised edition)
Scope 3 Greenhouse Gas (GHG) emissions – business travel	For the year ended December 31, 2025	The GHG Protocol: A Corporate Accounting and Reporting Standard (revised edition)

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that Flutter's assured ESG information for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the Criteria.

Our conclusion on the assured ESG information does not extend to other information that accompanies or contains the assured ESG information and our assurance report (hereafter referred to as "other information"). We have read the other information, but we have not performed any procedures with respect to the other information.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, International Standard on Assurance Engagements (ISAE) 3410 Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Intended use

Our report has been prepared for Flutter solely in accordance with the terms of our engagement letter.

Our report was designed to meet the agreed requirements of Flutter determined by Flutter's needs at the time. Although we endeavor to provide accurate and timely information, the information contained in our report is accurate only as of 25 February 2026 and we cannot provide any guarantee of assurance that it will continue to be accurate in the future. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Flutter for any purpose or in any context. Any party other than Flutter who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG will accept no responsibility or liability in respect of our report to any other party.

Independent Practitioners' Limited Assurance Report continued

Flutter is required to publish the completed report. Without affecting, adding to or extending our duties and responsibilities to Flutter or giving rise to any duty or responsibility being accepted or assumed by or imposed on us by any other party, we have consented to the disclosure of our report on Flutter's website at **https://www.flutter.com** solely to facilitate Flutter meeting their requirements.

The maintenance and integrity of Flutter's website is the responsibility of the Directors of Flutter Entertainment Plc; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to our report or the content of our report presented on Flutter's website since the date of our report.

Our conclusion is not modified in respect of this matter.

Responsibilities for the assured ESG information

The directors of Flutter Entertainment PLC ("the directors") are responsible for:

– designing, implementing and maintaining internal control relevant to the preparation of the assured ESG information such that it is free from material misstatement, whether due to fraud or error;

– selecting or developing suitable criteria for preparing the assured ESG information and appropriately referring to or describing the criteria used; including who developed them, when not readily apparent from the engagement circumstances;

– preparing the assured ESG information in accordance with the Criteria;

– ensuring compliance with law, regulation or applicable contracts;

– preventing and detecting fraud;

– selecting the content of the ESG information, including identifying and engaging with intended users to understand their information needs; and

– The directors are responsible for the maintenance and integrity of the assured ESG information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of the assured ESG information may differ from legislation in other jurisdictions.

Inherent limitations in preparing the assured ESG information

GHG emissions quantification is subject to significant inherent measurement uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values to combine emissions of different gases. Greenhouse gas quantification is unavoidably subject to significant inherent uncertainty as a result of both scientific and estimation uncertainty. Estimation uncertainty can arise because of:

– the inherent uncertainty in quantifying inputs, such as activity data and emission factors, that are used in mathematical models to estimate emissions (measurement uncertainty);

– the inability of such models to precisely and accurately characterize under all circumstances the relationships between various inputs and the resultant emissions (model uncertainty); and

– the fact that uncertainty can increase as emission quantities with different levels of measurement and calculation uncertainty are aggregated (aggregation uncertainty).

The selection by management of a different but acceptable measurement method, input data, or model assumptions, or a different point value within the range of reasonable values produced by the model, could have resulted in materially different amounts or metrics being reported. Furthermore, the information included in the GHG Statement is based on historical information that is both quantitative and qualitative in nature. Accordingly, it does not provide information about future reporting periods.

Our responsibilities

We are responsible for:

– planning and performing the engagement to obtain limited assurance about whether the assured ESG information is free from material misstatement, whether due to fraud or error;

– forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and

– reporting our conclusion to the Directors.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the assured ESG information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended

Independent Practitioners' Limited Assurance Report continued

on our understanding of the assured ESG information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

– assessing the appropriateness of the Criteria for the assured ESG information;

– conducting interviews with Management to understand the processes, systems, and controls in place over the preparation of the assured ESG information;

– agreeing a selection of the assured ESG information to source documentation;

– assessing the mathematical accuracy of a selection of formulae used and manual calculations performed over the assured ESG information;

– obtaining and agreeing documentation associated with the processes and systems to generate and report the assured ESG information;

– performing analytical procedures over the assured ESG information, having regard to our understanding of Flutter's operations;

– reading the narrative within the Report with regard to the Criteria, and for consistency with our findings

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG

KPMG
1 Stokes Place
St. Stephen's Green
Dublin 2

25 February 2026

Disclaimer

This report addresses a multitude of topics to meet the requests and interests of the Company's wide range of stakeholders. Due to the varied interests of these groups, this report contains voluntary disclosures and includes certain information that the Company believes is not material to the Company as such term is defined under applicable securities laws. Accordingly, the inclusion of information in this report should not be construed as a characterization regarding its materiality or significance for any other purpose, including for purposes of applicable securities laws or any other laws of the United States or any other jurisdiction, or as that concept is used in the context of financial statements and financial reporting. This report covers 2025 unless otherwise noted and contains information that is forward looking, including within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and which reflects the Company's current views with respect to, among other things, its operations, its financial performance, trends, events, and uncertainties. Forward-looking statements include all statements that are not historical facts.

In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believe(s)," "expect(s)," "potential," "continue(s)," "may," "will," "should," "could," "would," "seek(s)," "predict(s)," "intend(s)," "trends," "plan(s)," "estimate(s)," "anticipates," "projection," "goal," "target," "aspire," "will likely

result," and/or the negative version of these words or other comparable words of a future or forward-looking nature.

You should not place undue reliance on forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance or results, and are subject to risks, uncertainties, and assumptions that are difficult to predict or quantify. Factors that could cause the Company's results to differ materially from those described in the forward-looking statements can be found under the section entitled "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended 31 December 2025 filed with the US Securities and Exchange Commission (the "SEC") on 26 February 2026 and other periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

Certain information contained herein relating to any goals or targets, including our net zero target and other climate-related targets and related timelines, is subject to change.

Goals and targets are aspirational in nature and not guarantees or promises that all goals or targets will be met. Further, our GHG emissions targets are subject to change in the event of significant or structural Company changes (including acquisitions, divestiture, mergers, insourcing, or outsourcing), key performance indicator methodology changes, or changes in data reported due to improved calculation methodologies or better data accessibility.

Additionally, terms such as "ESG," "impact," "green," "transition," "energy transition," "net zero," "decarbonization," "sustainable," and "sustainability" can be subjective in nature, and there is no representation or guarantee that these terms, as used by Flutter, will reflect the beliefs or values, policies, principles, frameworks, or preferred practices of any particular investor or other third party, or reflect market trends.

Statistics and metrics relating to sustainability matters, including GHG emissions metrics, are estimates and may be based on estimates and assumptions (which may prove to be inaccurate) or developing standards (including our internal standards and policies). There can be no assurance that our policies and procedures as described in this report will continue; such policies and procedures could change, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our initiatives, policies, and procedures based on cost, timing, or other considerations.

References to case studies in this report are intended to be illustrative and are not intended to be used as an indication of the current or future performance. Nothing in this report should be construed as an indicator of the future performance of our securities.

You should not purchase or sell securities — of Flutter or any other company — based on the views herein. Flutter disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against Flutter as well as against our affiliates, officers, directors, colleagues, agents, advisers, and representatives arising out of the accuracy, completeness, adequacy, or your use of the information herein. The inclusion of information in this report should not be construed as characterization regarding the materiality or financial impact of that information. In this report, we are not using such terms as "material" or "materiality" as they are used under the securities or other laws of the US or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this report, should not, therefore, be read as equating to any use of the word in other reporting or statements.

All initiatives described in this report are geographically specific as noted and may be implemented outside of the noted region only to the extent they are determined to be practicable, and as allowed by applicable law.

Operational Headquarters
One Madison Avenue, New York, NY 10010
United States

Registered Office
Belfield Office Park, Beech Hill Road,
Clonskeagh, Dublin 4, D04 V972

www.flutter.com