

Valtech UK carbon reduction plan 2023





Valtech is committed
to achieving Net Zero
emissions globally
by 2040.



Our global Near-term
(2030) and Net-zero (2040)
targets have been validated
by the Science Based
Targets initiative.



Baseline Emissions footprint: UK

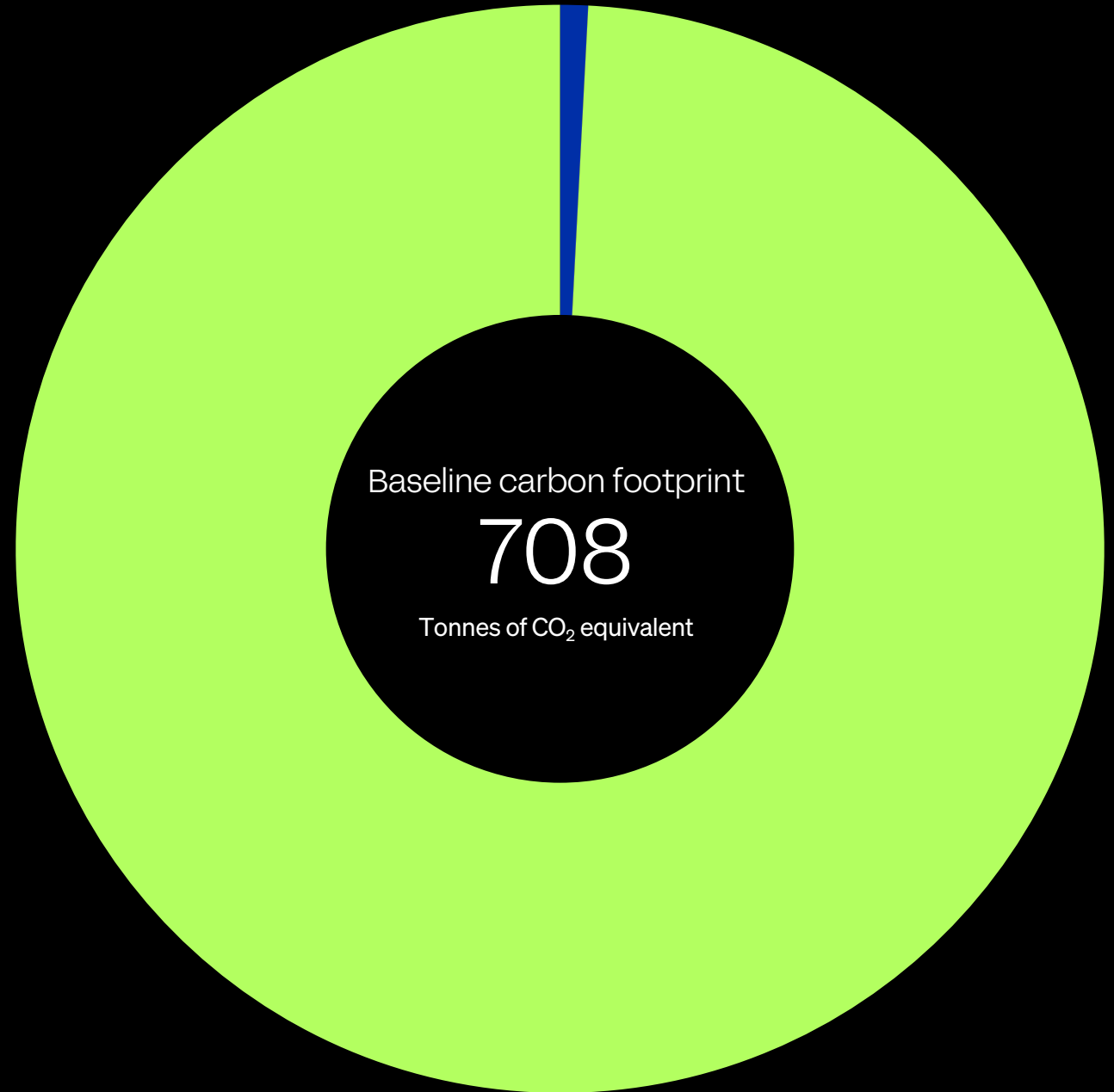
Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline year emissions	2019 (amended)
Emissions	Total (tCO ₂ e)
Scope 1	5.87
Scope 2	0
Scope 3 (included sources)	702
Total Emissions	708

Additional details relating to the Baseline Emissions calculations

We have refined our emissions accounting methodology to achieve greater accuracy.

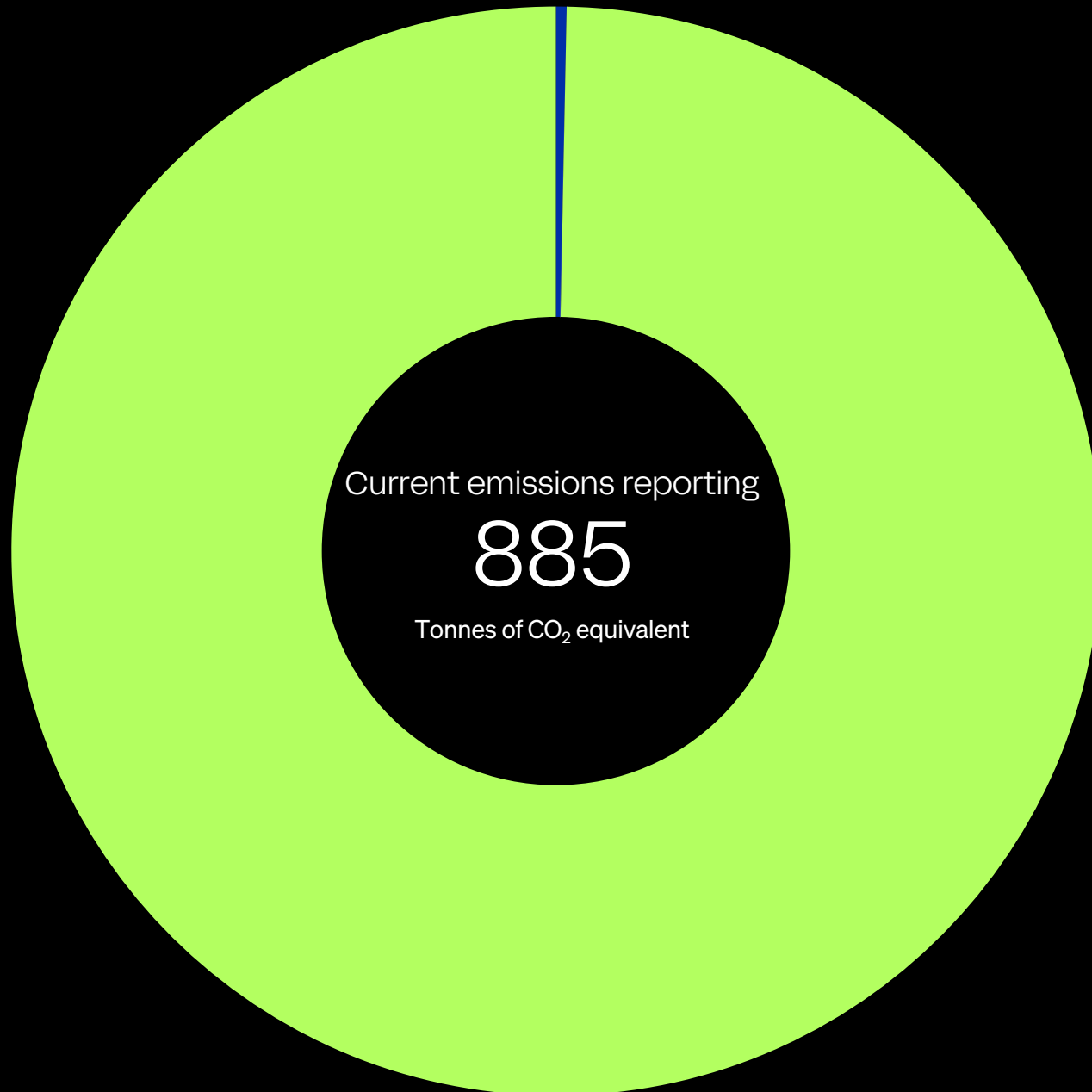
Note that the Scope 3 figure includes Overnight Stays (within Business Travel) and Working From Home. These are deemed "optional" categories by the Science Based Targets initiative (SBTi) and as such have been set as separate, optional targets with the SBTi, alongside our main Scope 3 intensity target (per employee).





Current Emissions reporting: UK

Current year emissions	2022
Emissions	Total (tCO ₂ e)
Scope 1	2.79
Scope 2	0
Scope 3 (included sources)	882
Total Emissions	885



Additional details relating to the Current Emissions calculations

Note that the Scope 3 figure includes Overnight Stays (within Business Travel) and Working From Home. These are deemed "optional" categories by the Science Based Targets initiative (SBTi) and as such have been set as separate, optional targets with the SBTi, alongside our main Scope 3 intensity target (per employee).



Emissions reduction targets: UK

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

We project that our carbon emissions will decrease over the next five years* to 465 t CO₂e by 2027.

This is a reduction of 47.5% from our 2019 baseline.

*from our most recent year, 2022

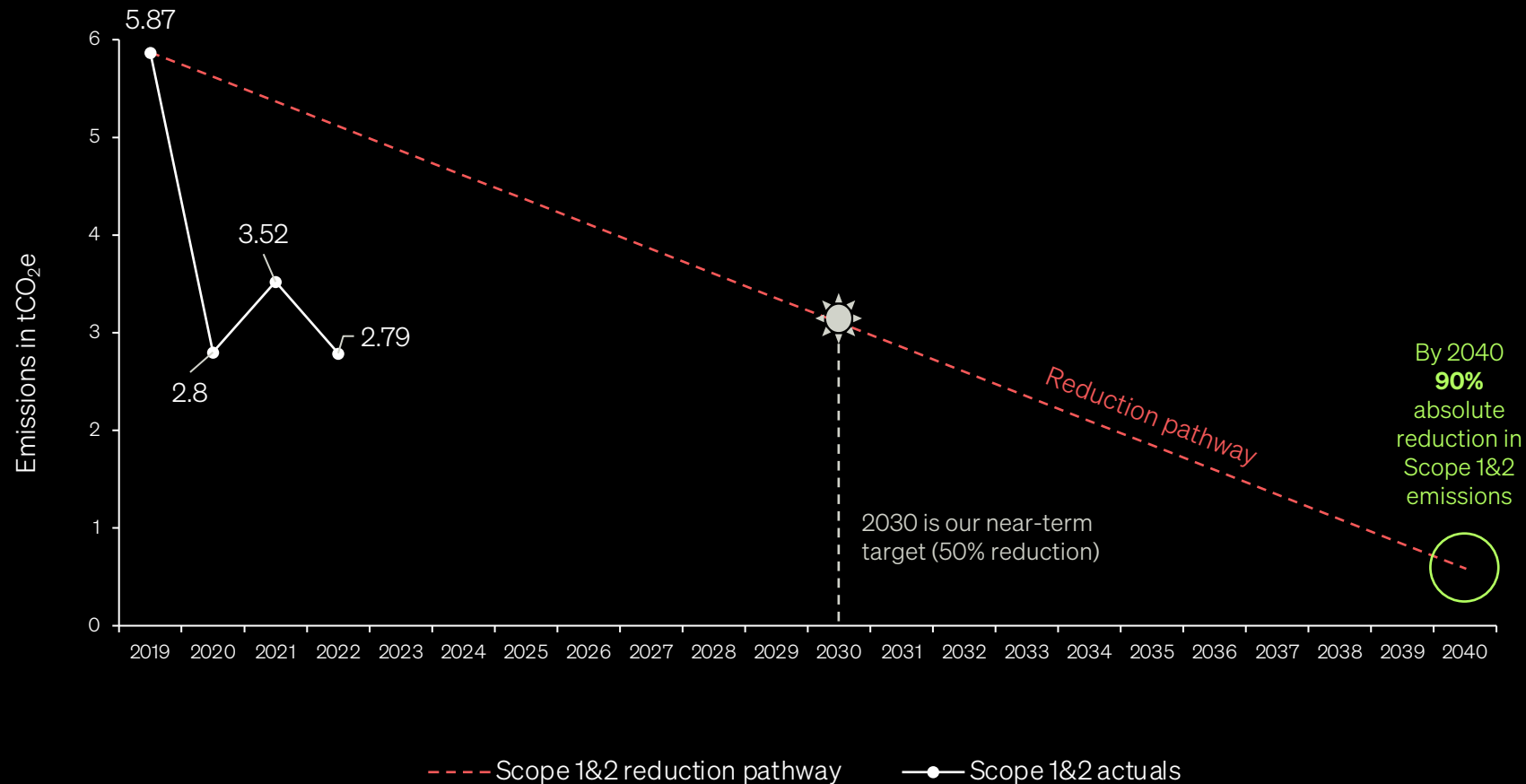


Scopes 1&2: UK CO₂e tonnes per annum

Absolute values for Scopes 1&2

Progress against these targets can be seen in the graph on the right.

Note that this is not reflective of our targets or progress with the SBTi: those targets are global.

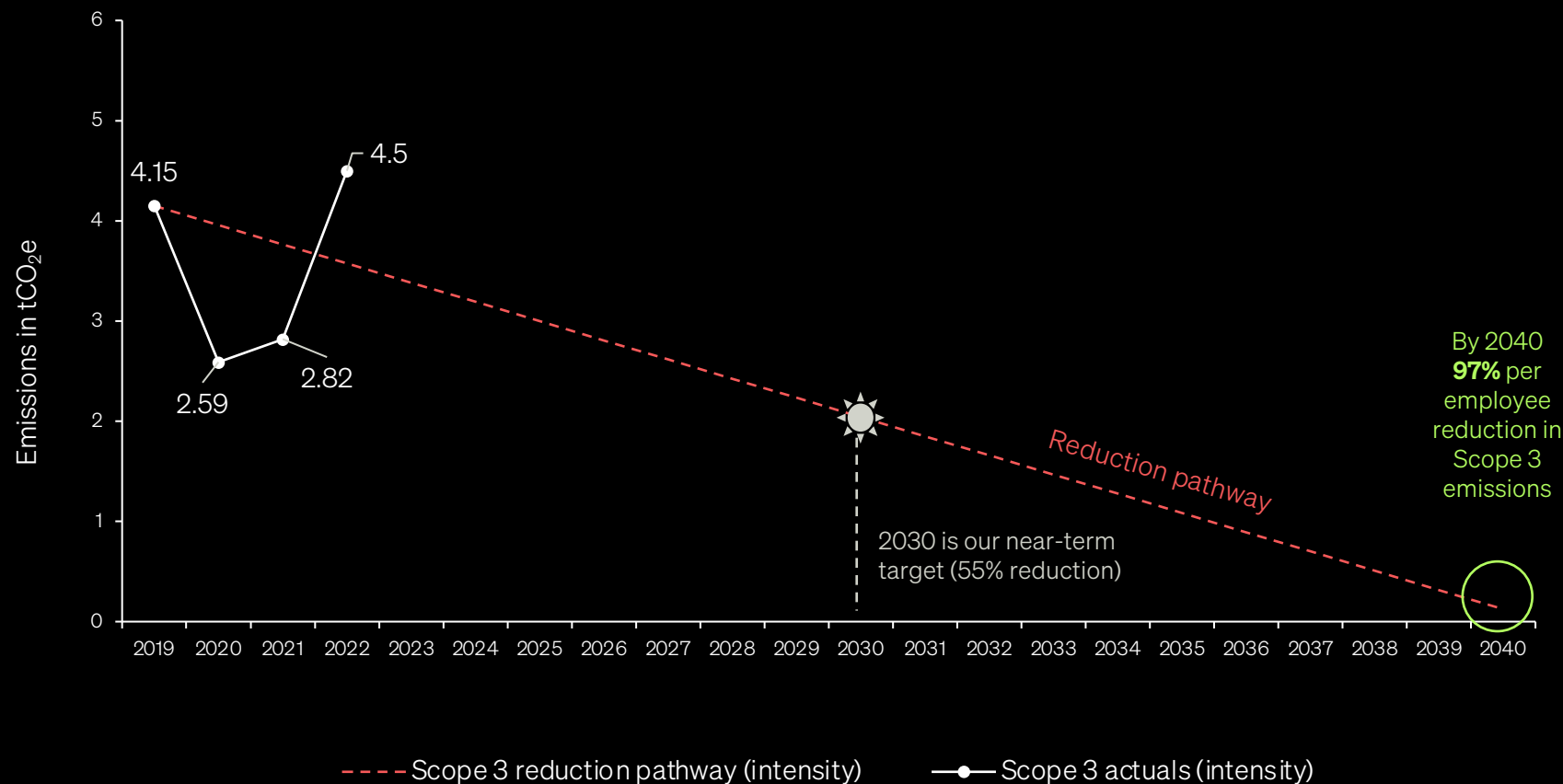




Scope 3: UK CO₂e tonnes per annum

Intensity (per employee) for Scope 3

Progress against these targets can be seen in the graph on the right.



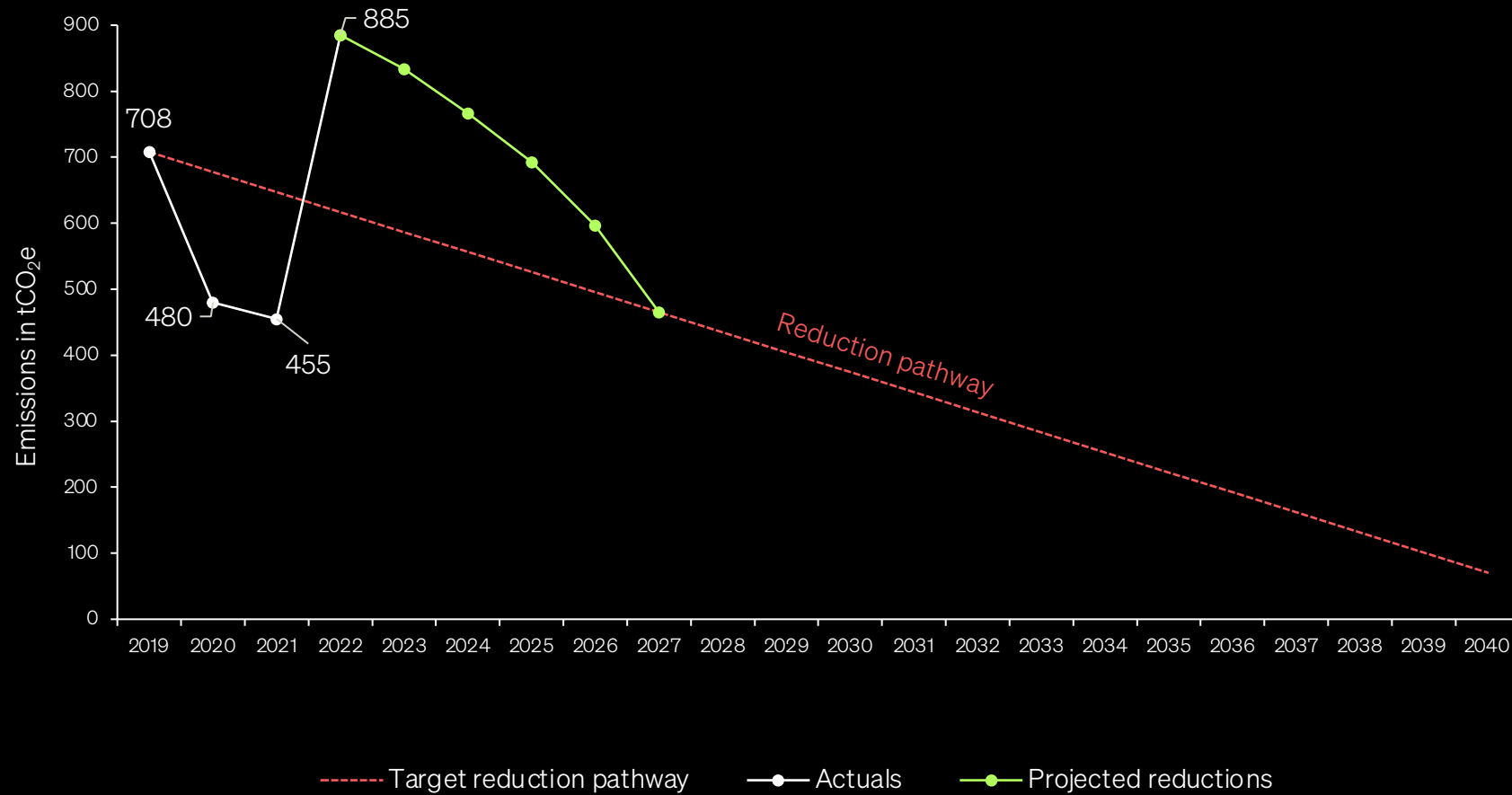


Overall: UK CO₂e tonnes per annum

This chart displays our projected vs. actual overall emissions for Valtech UK

Progress against these targets can be seen in the graph on the right

Note that this is not reflective of our targets or progress with the SBTi: those targets are global and Scope 3 is measured per employee, not on the absolute basis which this graph represents.





Carbon reduction projects: **completed** ^{1/3}

The following environmental management measures and projects have been completed or implemented since the 2019 baseline. The carbon emission reduction achieved by these schemes equate to 182 tCO₂e and the measures will be in effect when performing the contract.*

Renewable energy and remote flexibility

- 01 Fully converted of all our electricity supplies to renewable energy
- 02 Adjusted our working policies to allow flexibility and working from home



Electric vehicle leasing and excess office reduction

- 03 Implemented salary sacrifice scheme for electric vehicle leasing
- 04 Reduced office space across all locations to reflect usage levels



Further pursuit of carbon reduction

- 05 Moved to biogas for remaining UK office using gas (Bristol) – completed in 2023
- 06 Submitted our global Near-term and Net-zero targets to SBTi and had these validated in Q4 2023



*Note that as our emissions in other categories have gone up over this time, there has not been a net reduction vs. our 2019 baseline for Valtech UK. This is something we are working to address.





Carbon reduction projects: in progress ^{2/3}

We are currently working on the following initiatives

Flexible working practices

01 Continued flexible working practices to encourage only necessary travel



Greener home energy

02 Encouraging employees to look at greener home energy solutions and switch to renewable electricity contracts



Global travel policy

03 Creating global travel policy with clear directives on business travel reduction, particularly for flights





Carbon reduction projects: in future ^{3/3}

We would like to put these initiatives in place

Encouraging engagement

- 01 Greater supplier engagement on Sustainability and emissions, to gain richer emissions data from our suppliers and encourage them to put emissions reduction targets in place



Minimising excess

- 02 Investigation of further employee benefits to encourage low-emission behaviours e.g. greener commuting, reducing single-use plastic in offices, reducing branded merchandise, etc.





Declaration and sign off

This carbon reduction plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for carbon reduction plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of scope 3 emissions have been reported in

accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been viewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:

Chris Daplyn, Managing Director
(UK)

Dated: 21 December 2023

<https://ghgprotocol.org/corporate-standard>

<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<https://ghgprotocol.org/standards/scope-3-standard>