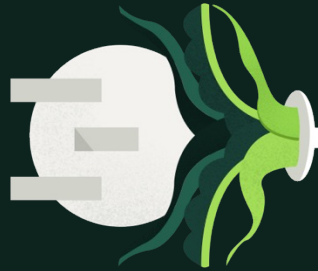# Valtech global emissions 2019-2022

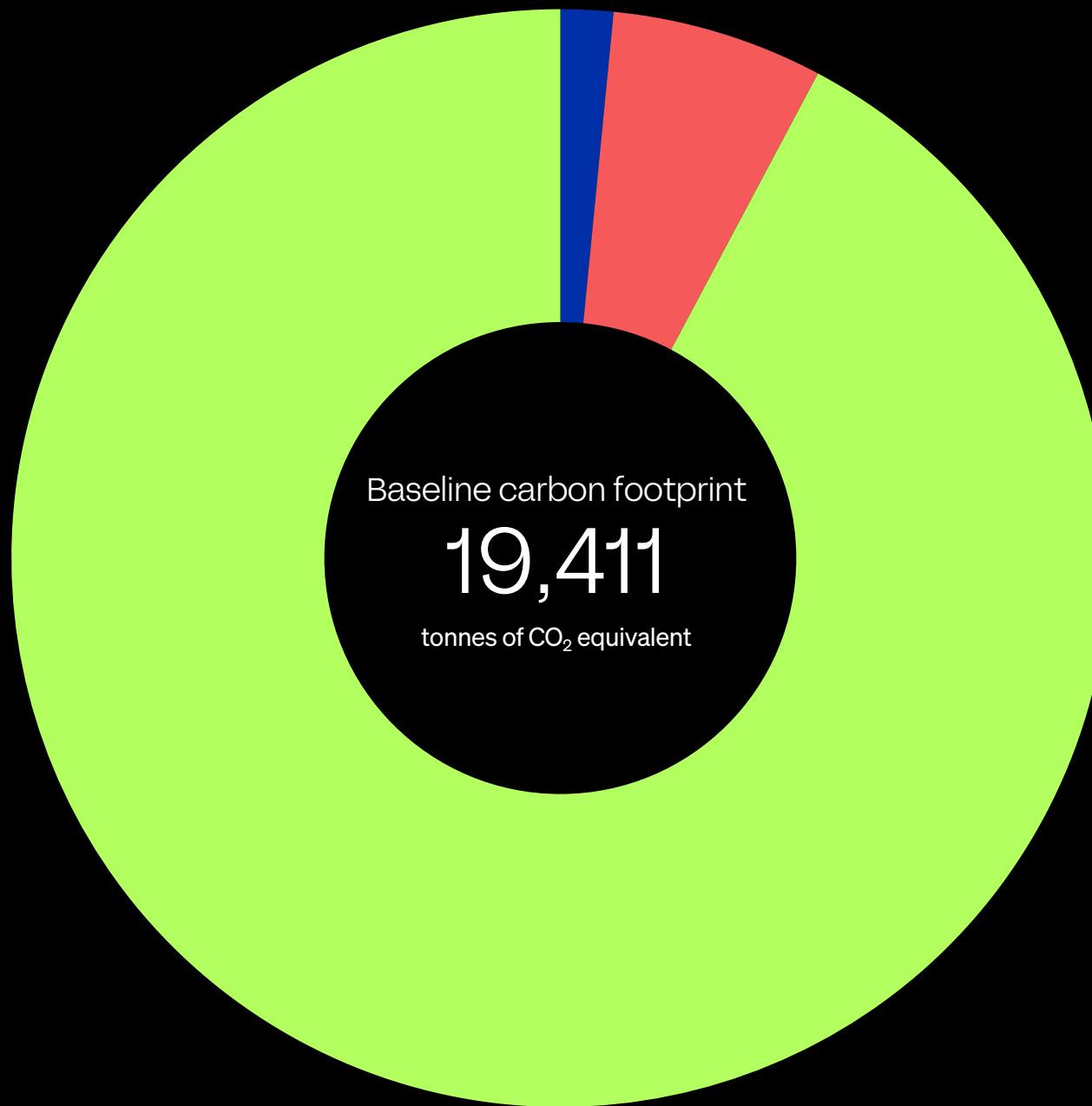Valtech is committed to achieving Net Zero emissions globally by 2040.

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

Baseline emissions footprint (2019): global

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
Emissions	
■ Scope 1	301
■ Scope 2	1,209
■ Scope 3	17,901
Total emissions	19,411

Additional details relating to the Baseline Emissions calculations

We have refined our emissions accounting methodology over time 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).

Baseline carbon footprint

19,411

tonnes of CO_2 equivalent

Current emissions reporting (2022): global

Current reporting year emissions 2022

Emissions	Total (tCO$_2$e)
◼ Scope 1	184
◼ Scope 2	637
◼ Scope 3	17,421
Total emissions	18,242

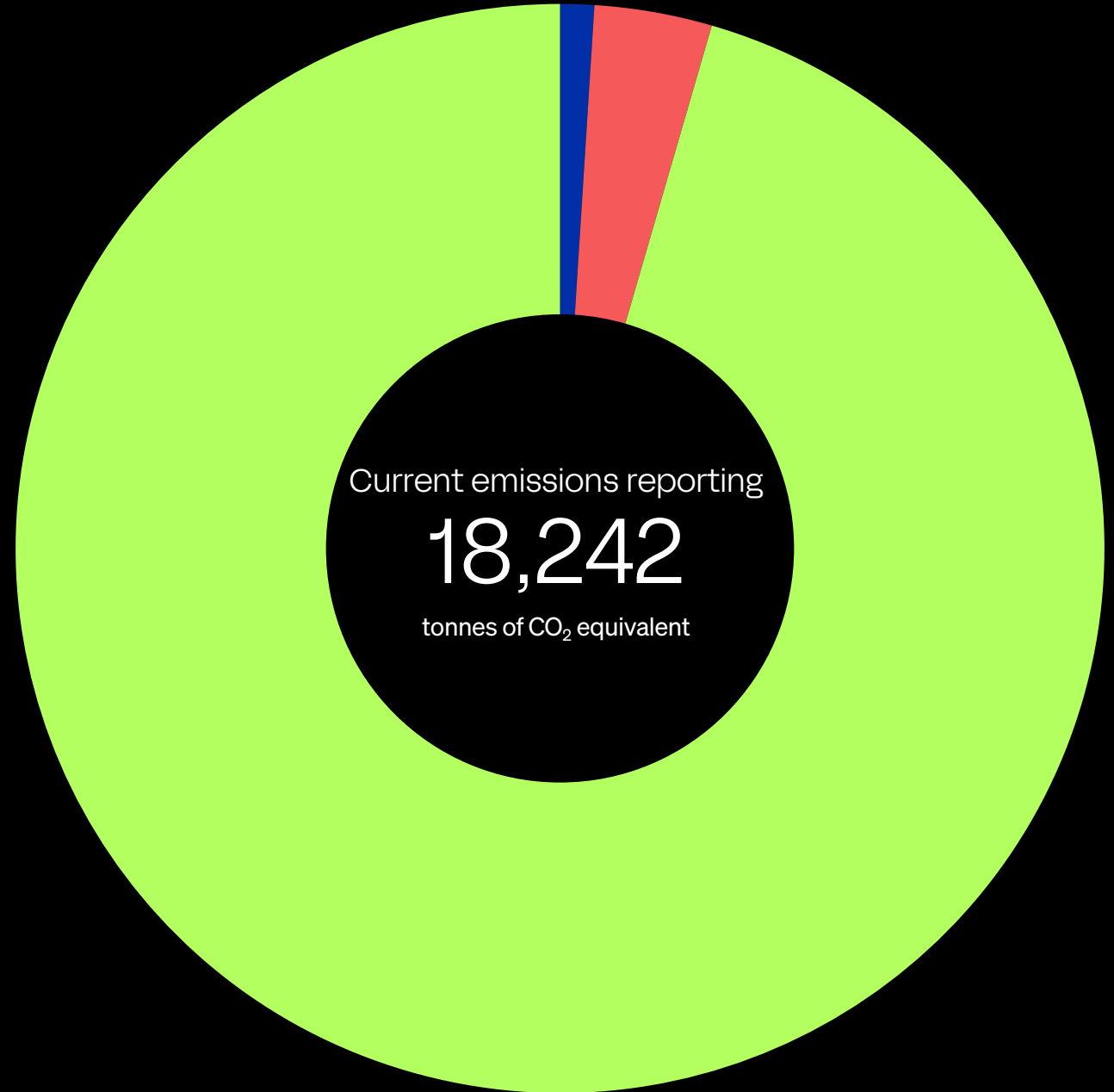## Additional details relating to the Current Emissions calculations
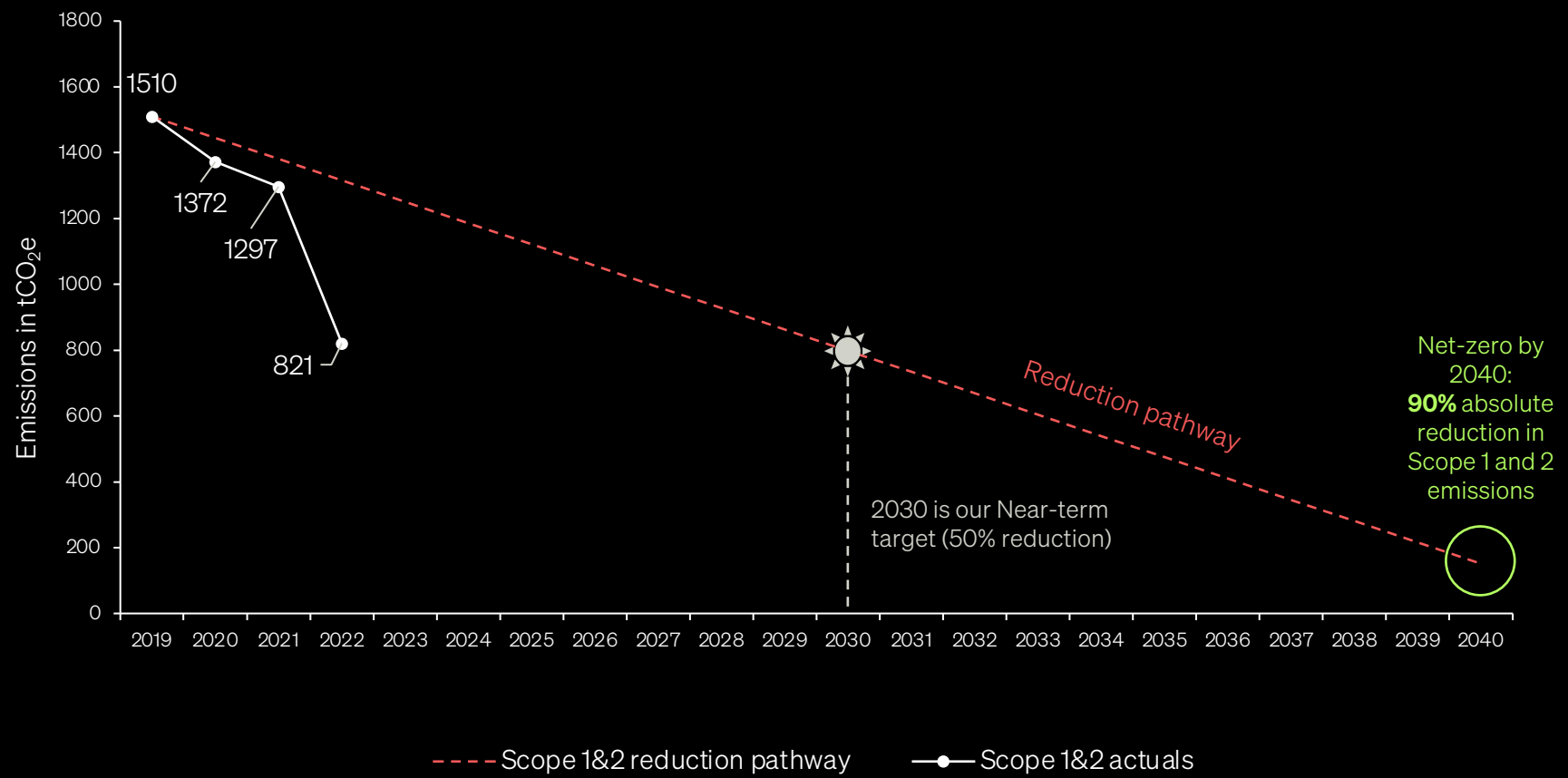
Note that the Scope 3 figure includes Overnight Stays (within Business Travel) and Working From Home. These are deemed "optional" categories by the Science Based Targets initiative (SBTi) and as such have been set as separate, optional targets with the SBTi, alongside our main Scope 3 intensity target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

Current emissions reporting

18,242

tonnes of CO$_2$ equivalent

Scopes 1 and 2: global tonnes CO$_2$e per annum

Absolute values for Scopes 1 and 2

Progress against this target can be seen in the graph on the right.

Emissions in tCO$_2$e

1510
1372
1297
821

Reduction pathway

2030 is our Near-term target (50% reduction)

Net-zero by 2040: **90%** absolute reduction in Scope 1 and 2 emissions

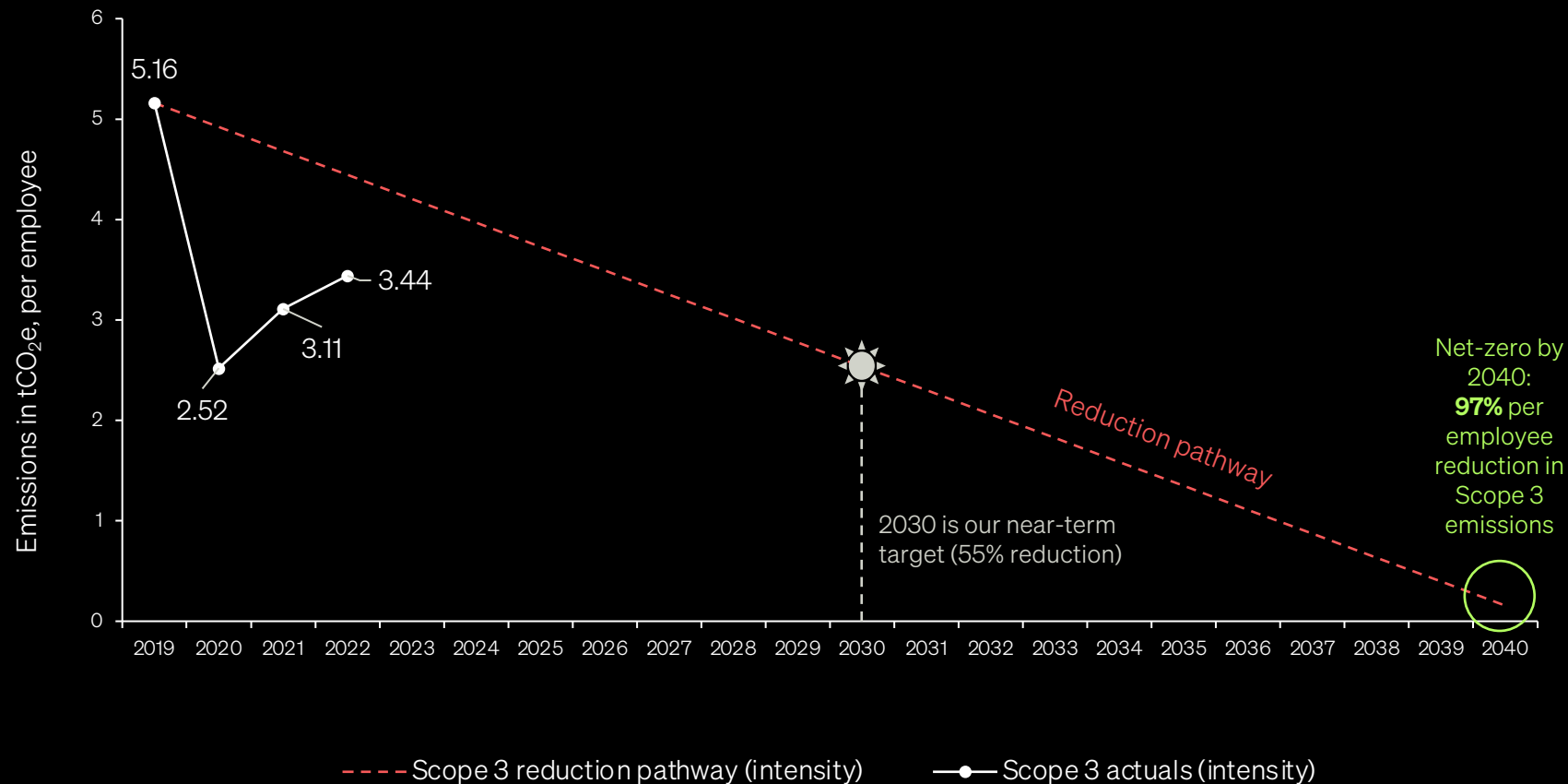- - - - Scope 1&2 reduction pathway ●— Scope 1&2 actuals

Scope 3: global tonnes CO$_2$e per annum, per employee

Intensity (per employee) for Scope 3

Progress against this target can be seen in the graph on the right.

Note: this Scope 3 data 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). We still track and aim to reduce emissions within these categories.

Example carbon reduction projects: Scopes 1 and 2

The following projects have been completed or implemented since the 2019 baseline.

Scope 1

Moved to biogas for remaining UK office using gas (Bristol) – completed in 2023

Reduced or consolidated office space in multiple locations that used gas (e.g. Netherlands, UK), or moved to co-working spaces (e.g. USA)

Reduced generator usage in India and Ukraine thanks to more stable electricity supplies

Reduced gas consumption in multiple locations by better understanding office usage patterns and adjusting heating accordingly

Scope 2

Switched to renewable electricity contracts in Danish offices

Reduced or consolidated office space in multiple locations (e.g. Netherlands, UK), or moved to co-working spaces (e.g. USA), which in turn reduced electricity consumption

Reduced electricity consumption in multiple locations by better understanding office usage patterns and adjusting lighting/heating/appliances (e.g. Canada); and encouraging best practice e.g. turning off devices each night

Example carbon reduction projects: Scope 3

The following projects have been completed or implemented since the 2019 baseline.

Commuting

Incentivised greener commuting through (e)bicycle and EV schemes (Germany, France, UK)

Encouraged flexible working practices to reduce non-essential commuting

Encouraged carpooling where public transport can be challenging (e.g. N. Macedonia)

Business travel

Invested in global community building and digital tools to enable better virtual communication and cultural connection, reducing need for business travel

Introduced local policies providing clear direction on business travel decisions and etiquette

Proved our ability to deliver excellent work for clients without the need for frequent in-person meetings

Working from home

Educated Valtechies locally on how they can reduce home emissions, including grants available in specific locations

Established global group through which Valtechies can share tips and ask questions on making their homes greener

Declaration

Valtech's emissions have been reported and recorded in accordance with the GHG Protocol "Corporate Accounting and Reporting Standard"[1] and Corporate Value Chain (Scope 3) Accounting and Reporting Standard[2].

The data in this report has been calculated by a third party emissions consultancy and further verified to ISO14064-3:2019 standard.

carbon footprint

CARBON ASSESSED CERTIFICATE

Awarded to
Valtech Group

Date: 15 November 2023

CO₂e Assessed Organisation

Carbon Footprint Assessment
Scope: Full scope
Methodology: ISO14064-3
Included in the assessment: Scopes 1&2 plus Scope 3 Cat 1, 3, 6, 7, 15
Assessment Period: 1st January 2022 to 31st December 2022
Assessment assured by: Carbon Footprint Ltd

John Buckley
Managing Director, Carbon Footprint Ltd
www.carbonfootprint.com

We have gathered primary data for all relevant activities. Where data has been unavailable, we have used secondary data to represent these areas as accurately as possible. Over time, our goal is to enhance emissions data quality and accuracy.

[1] https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf
[2] https://ghgprotocol.org/sites/default/files/standards/Corporate-Value-Chain-Accounting-Reporing-Standard_041613_2.pdf