project1

Greenhouse gas emissions

(Scope 1, 2 and 3)

Project1 has calculated its corporate carbon footprint for the first time, representing the total greenhouse gas (GHG) emissions generated by the company during the 2024 financial year, measured in carbon dioxide equivalents (CO_2e).

Emissions are categorized into three scopes according where they occur across the value chain, and over which the company has operational control. **Project1** follows the methodology of the Greenhouse Gas Protocol Corporate Standard (GHG Protocol).

To convert data figures into emissions, Project1 relied primarily on emission factors database from U.K. Department for Environment, Food and Rural Affairs (DEFRA), as well as national and European emission factors.

Project1's carbon footprint (Scope 1, 2 and 3) was 8,116 tonnes CO_2e.

Scope 1 – All direct emissions

Scope 1 emissions relate to activities under the company's control. This includes transport using Project1's vehicles. Of the total it represents less than 1%.

Scope 2 – Indirect emissions

Scope 2 emissions relate to the indirect emissions caused by Project1's energy purchases, electricity and heat. In accordance with GHG Protocol, Project1 discloses Scope 2 emissions using both the market-based and location-based calculation methodologies.

To calculate the greenhouse gas emissions from purchased electricity using the location-based approach, the emission factor specific to Romania's energy mix was considered, taken from the energy label approved by National Energy Regulation Agency (ANRE), 179.72g/kWh.

The market-based approach involves calculating emissions using emission factors specific to electricity suppliers, according to the energy labels for 2023 and 2024, with consideration of the latest available emission factors. To convert heating data to emissions, a grid average emissions data from local official sources was applied.

Scope 1		**55.19**
	Mobile emissions	55.19
Scope 2		
	Market-based	14.89
Scope 3		**15.66**
	Location-based	8,045
	Category 1 Purchased goods and services	7,505
	Category 4 Upstream transportation and distribution	23
	Category 5 Waste generated in operations	445
	Category 6 Business Travel	72
Total tCO_2e – market-based		**8,115**
Total tCO_2e – location-based		**8,116**

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Scope 3 – All other indirect emissions

Scope 3 focuses on all other indirect emissions that occur in the company's value chain.

Project1 disclose Scope 3 emissions all categories have been assessed to be material. All other Scope 3 categories have been assessed not to be material or relevant for the company's activities. The applied methodologies for calculating emissions are explained below:

Purchased goods and services
Following the significance assessment of the category 1 in Scope 3, a significance threshold of 1% of total upstream monetary values (excluding taxes) was established. The emissions were calculated using spend-base factors from U.K. Department for Environment, Food and Rural Affairs (DEFRA).

Upstream transportation
Emissions from upstream transportation are calculated using the transported quantity, distance and the emission factors from DESNZ – Official UK Government Data.

Waste generated in operations
Operational waste encompasses all waste produced during daily business activities. The calculation is based on the total quantity generated and the method of disposal used.

Business travel
Emissions from business travel includes emission from air travel, rail travel and hotel stay, using factors from U.K. Department for Environment, Food and Rural Affairs (DEFRA).