



Carbon Reduction Plan

2024

Commitment to achieving Net Zero

Celerity Ltd is committed to achieving Net Zero emissions by 2050

Baseline Assessment

- Original Baseline Year – 2021
- New Baseline Year – 2023

Key Improvements in Emissions Reporting

- **Enhanced Knowledge and Understanding:** As we progress towards Net Zero by 2050, our understanding of our emissions has improved, leading to more accurate calculations.
- **Better Data Availability and Accuracy:** The original baseline year relied on assumptions due to data gaps. From 2023 onwards, we have more accurate data, replacing many of these assumptions.
- **Expanded Scope 3 Sources:** Additional sources have been identified and included in the 2023 calculations. However, data for these sources is not available for previous years, so the original baseline year calculation remains unchanged.

Original Baseline Year: 2021	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.1
Scope 2	7.6
Scope 3	47.4
Total Emissions (tCO ₂ e)	55.1

Emissions Reduction Targets 2023 Revised

Our Near Term reduction target based on the original 2021 baseline was to reduce scope 1 and scope 2 GHG emissions 42% by 2030, and to measure and reduce scope 3 emissions. This near-term target was set and approved by the Science Based Targets initiative (SBTi).

We also adopted the following short-term target:

- 2026: Reduce total emissions by 20% from 2023 revised baseline levels

Revised Baseline Year: 2023	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.7
Scope 2	0.0
Scope 3	106.9
Total Emissions (tCO ₂ e)	107.6
tCO ₂ e Per Employee	1.58

Reporting Year: 2024	
Current year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.7
Scope 2	0.0
Scope 3	115.19
Total Emissions (tCO ₂ e)	115.89
tCO ₂ e Per Employee	1.76

Emmissions Reduction Targets 2024

Revised Targets and Rationale

2026 Target Adjustment: Upon further review, we determined that our previous 2026 target was not realistic. To ensure our goals are both ambitious and achievable, we have set a revised target following our 2024 reporting, aiming to reduce our emissions by 2030. This adjustment reflects our commitment to continuous review and improvement and our dedication to achieving Net Zero in a realistic and effective manner.

Scope 2 Emissions Update

Revised Reporting: Previously, we reported Scope 2 emissions as 7.6 for 2021. However, we no longer categorise any emissions as Scope 2. All power consumed by Celerity is now categorised as Scope 3, as it is consumed at leased offices or data center premises where the landlords purchase the electricity from the energy providers.

Achievement: This change results in a 100% reduction in Scope 2 emissions.

Scope 3 Emissions Update

Accuracy Improvement: Although the 2024 figures for Scope 3 emissions have increased, this is due to the use of more accurate calculations for 2024. Previous figures were estimated, and the updated methodology provides a clearer picture of our emissions profile.

Building on our revised 2023 targets, our goals following our reporting for 2024 are:

- Reduce Scope 1 GHG emissions by 10% from the 2023 revised baseline.
- Measure and reduce Scope 3 emissions by improving data accuracy and implementing reduction strategies.
- Achieve a 5% reduction in total emissions from the 2023 revised baseline.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

- **Electric Car Leasing Scheme:** Implemented for employees to reduce emissions from commuting.
- **Hybrid Working Model:** Introduced for all staff, significantly reducing commuting emissions.
- **Remote Meeting Tools:** Invested in and adopted tools to minimize business travel.
- **Cycle to Work Scheme:** Available to all employees to promote sustainable commuting.
- **TravelPerk with GreenPerk Tariff:** Implemented to offset 100% of CO2 emissions from business travel booked through this system.
- **Improved Scope 3 Emissions Data:** Enhanced data gathering and measurement processes.

Strategies to Achieve Further Carbon Reduction

- **Review Business Travel Policies:** Implement changes to ensure the greenest travel options are used **wherever possible**.
- **Review Office Premises and Leasing Agreements:** Identify solutions to maximize energy, water, and waste reductions.
- **Employee Engagement Programs:** Launch initiatives to encourage sustainable practices among employees.

Monitoring and Reporting

- **Data Collection:** Outline the methods for collecting and verifying emissions data.
- **Progress Reporting:** Define the frequency and format of progress reports to stakeholders.
- **Continuous Improvement:** Describe the process for regularly reviewing and updating the carbon reduction plan.

Declaration and Sign Off

This Carbon Reduction Plan has been prepared in accordance with PPN 06/21 and the associated guidance and reporting standards. Emissions have been reported following the GHG Reporting Protocol corporate standard, using the appropriate Government emission conversion factors.

Scope 1 and Scope 2 emissions are reported in line with SECR requirements, and the necessary subset of Scope 3 emissions is reported according to the published standards for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This plan has been reviewed and approved by the board of directors (or equivalent management body).

DocuSigned by:

Jane Evans

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Jane Evans

Business Operations Director