

Carbon Reduction Plan 2025

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 and volumes have been identified in the 2023 calculations and more are likely to follow as our business and the services we provide expand. We commit to regular reviews of our Scope 3 emissions to determine where we can reduce them.

Original Baseline Year: 2021	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO2e)
Scope 1	0.1
Scope 2	7.6
Scope 3	47.4
Total Emissions (tCO2e)	55.1

Emissions Reduction Targets

Our near-term reduction target based on the original 2021 baseline was to reduce scope 1 and scope 2 GHG emissions by 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 (5 year, from 2021-2026) target:

- 2026: Reduce total emissions by 17.24% from 2021 baseline levels.

After revising our baseline to 2023, we determined that the original targets were unrealistic as they had been set using some incomplete data.

Reporting Year: 2023	
Baseline Year Emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.7
Scope 2	0.0
Scope 3	106.9
Total Emissions (tCO₂e)	107.6
tCO₂e Per Employee	1.58

Reporting Year: 2025	
Current Year Emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.0
Scope 2	0.0
Scope 3	622.1
Total Emissions (tCO₂e)	622.1
tCO₂e Per Employee	6.41

Targets and Rationale

To ensure our goals are both ambitious and achievable, we continuously review targets and achievements to ensure we reduce our emissions as much as possible, whilst continuing to grow and expand our business. Celerity is committed to continuous review and improvement and our dedication to achieving Net Zero by 2050, in a realistic and effective manner.

Scope 1 and 2 Emissions

As our leased offices operate on fully serviced agreements, all energy consumption is controlled by landlords, resulting in zero Scope 1 and Scope 2 emissions for Celerity.

Achievement: This change results in a 100% reduction in Scope 1 and 2 emissions.

This demonstrates that Celerity has achieved the near-term targets approved by the Science Based Targets initiative (SBTi), ahead of time (2030).

Scope 3 Emissions

The 2025 figures for Scope 3 emissions have increased, this is due to the use of more accurate calculations, utilising more detailed available information. Increase is also due to the continued expansion of our business, with acquisitions and extended and enhanced service provision for our customers. Previous figures were estimated, and the updated methodology provides a clearer picture of our emissions profile.

Our goals following our reporting for 2025 are:

- Measure and reduce Scope 3 emissions by improving data accuracy and implementing reduction strategies.
- With a growing business, we aim to reduce our carbon intensity (tCO₂e per FTE) by 20% from our revised 2023 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.

Reductions in Emissions

- **Octopus Energy EV scheme:** Our total CO₂ emissions savings from 1st February 2022 to 29th January 2026 are 42 tonnes.

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 maximise energy, water, and waste reductions.
- **Employee Engagement Programs:** Launch initiatives to encourage sustainable practices among employees.

Monitoring and Reporting

- **Data Collection:** The methods include monitoring and measuring reports from our finance team and travel company.
- **Progress Reporting:** We will report our emissions data and reduction efforts to relevant stakeholders on a quarterly and annual basis.
- **Continuous Improvement:** Quarterly and annual assessments of emissions data, target progress, and initiative effectiveness, including input from departments and performance analysis.

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).

Signed by:

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Graeme Smith
Chief Technical Officer

Owner Graeme Smith	Author Emily Sheldon
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