



Valtech UK carbon reduction plan 2025



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.



Emissions reduction targets detail: Valtech global

In order to continue our progress to achieving Net-zero, we have adopted these carbon reduction targets on a global level. Valtech UK forms part of these targets and must contribute towards reaching them.

Our global Near-term target is 2030:

50% reduction in Scope 1 and 2 emissions

55% reduction in Scope 3 emissions (intensity: per employee)

Our global Net-zero target is 2040:

90% reduction in Scope 1 and 2 emissions

97% reduction in Scope 3 emissions (intensity: per employee)

...against a baseline year of 2019



Baseline emissions footprint (2019): Valtech UK

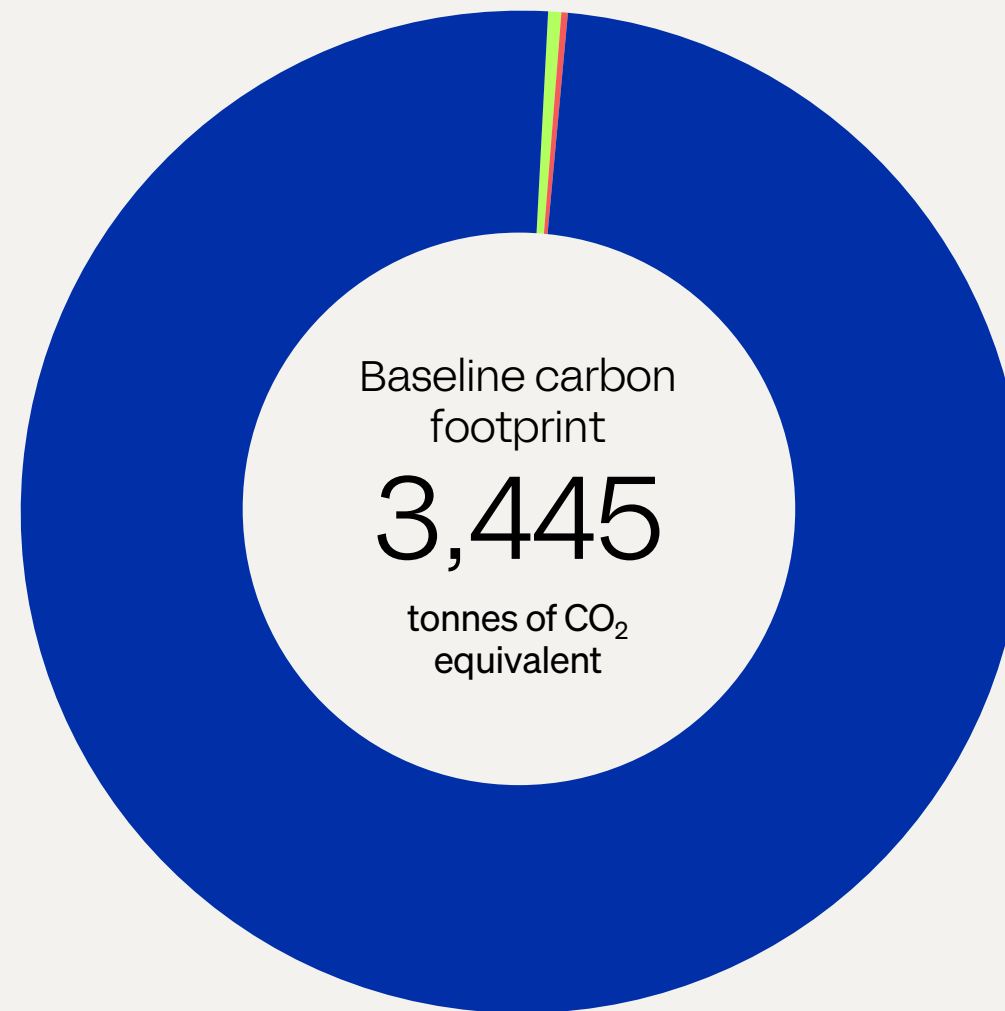
Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline year emissions	2019 (amended)
Emissions	Total (tCO ₂ e)
■ Scope 1	14.59
■ Scope 2 (market-based)	7.16
■ Scope 3 (included sources)	3,424
Total emissions	3,445

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).



Important note:

In 2024, Valtech acquired Kin + Carta. This had a significant impact on our global emissions. Globally, we have recalculated our emissions back to our baseline year (2019) to include all Kin + Carta emissions. This has had a particular uplift effect on the UK owing to Kin + Carta's significant UK-based businesses.



Baseline year emissions footprint (2019): Scope 3 breakdown

Baseline year emissions	2019 (amended)	Explanation (where relevant)
Scope 3 category breakdown	Total (tCO ₂ e)	
Category 1: Purchased goods and services	1,275	
Category 3: Fuel- and energy-related activities [FERA] (not included in Scope 1 or Scope 2)	42	
Category 4: Upstream transportation and distribution	N/A	Not relevant to our business as we do not transport or distribute physical goods
Category 5: Waste generated in operations	N/A	Exempt - impact is not significant and falls below threshold for calculating separately. Waste management services are included in our Purchased Services Category 1
Category 6: Business travel (including overnight stays)	217	
Category 7: Employee commuting (including teleworking)	475	
Category 9: Downstream transportation and distribution	N/A	Not relevant to our business as we do not transport or distribute physical goods
Category 13: Downstream leased assets	1,414	
Total Scope 3 emissions	3,424	



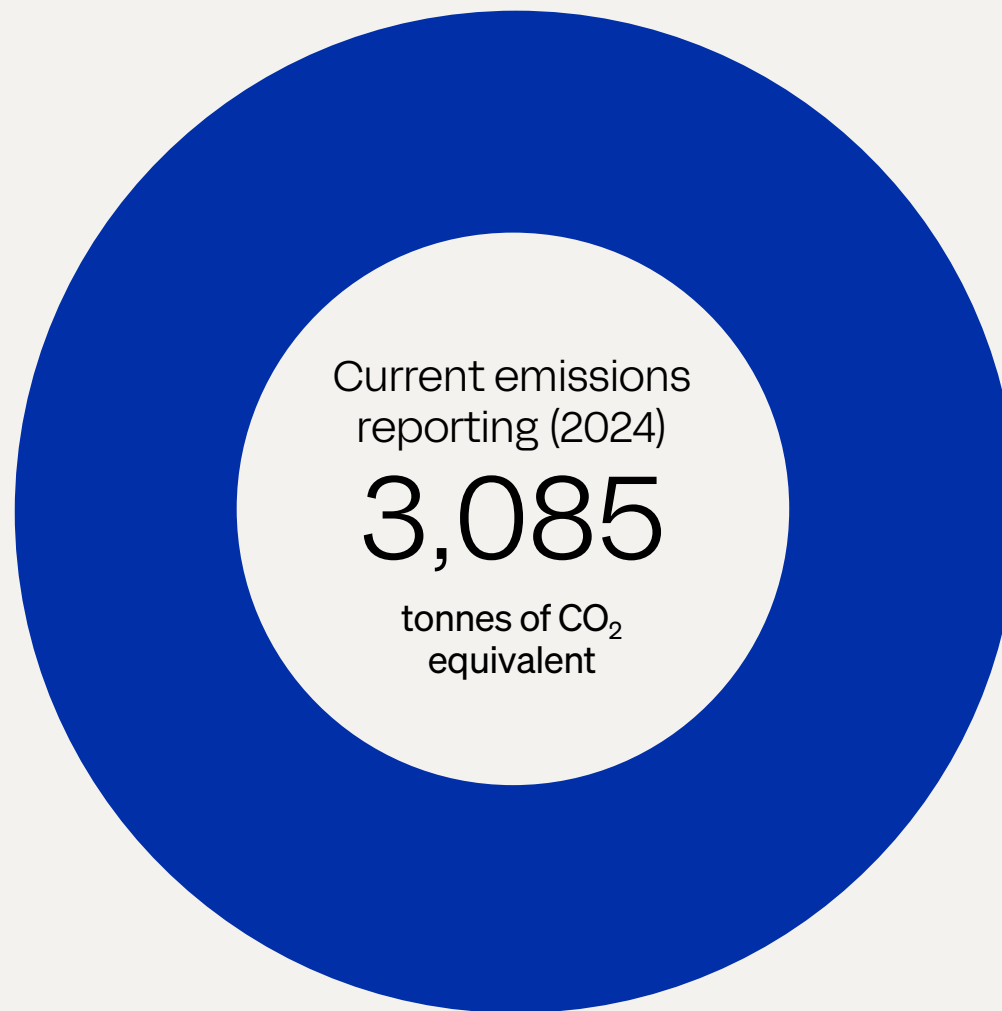
Current emissions reporting: Valtech UK

Current year emissions	2024
Emissions	Total (tCO ₂ e)
■ Scope 1	0.004
■ Scope 2 (market-based)	0*
■ Scope 3 (included sources)	3,085
Total emissions	3,085

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).

*Market-based Scope 2 emissions are 0 as all our UK offices are on renewable electricity tariffs.



Important note:

In 2024, Valtech acquired Kin + Carta. This had a significant impact on our global emissions. Globally, we have recalculated our emissions back to our baseline year (2019) to include all Kin + Carta emissions. This has had a particular uplift effect on the UK owing to Kin + Carta's significant UK-based businesses.



Reporting year emissions footprint (2024): Scope 3 breakdown

Baseline year emissions	2024	Explanation (where relevant)
Scope 3 category breakdown	Total (tCO ₂ e)	
Category 1: Purchased goods and services	1,646	
Category 3: Fuel- and energy-related activities [FERA] (not included in Scope 1 or Scope 2)	41	
Category 4: Upstream transportation and distribution	N/A	Not relevant to our business as we do not transport or distribute physical goods
Category 5: Waste generated in operations	N/A	Exempt - impact is not significant and falls below threshold for calculating separately. Waste management services are included in our Purchased Services Category 1
Category 6: Business travel (including overnight stays)	301	
Category 7: Employee commuting (including teleworking)	191	
Category 9: Downstream transportation and distribution	N/A	Not relevant to our business as we do not transport or distribute physical goods
Category 13: Downstream leased assets	906	
Total Scope 3 emissions	3,085	

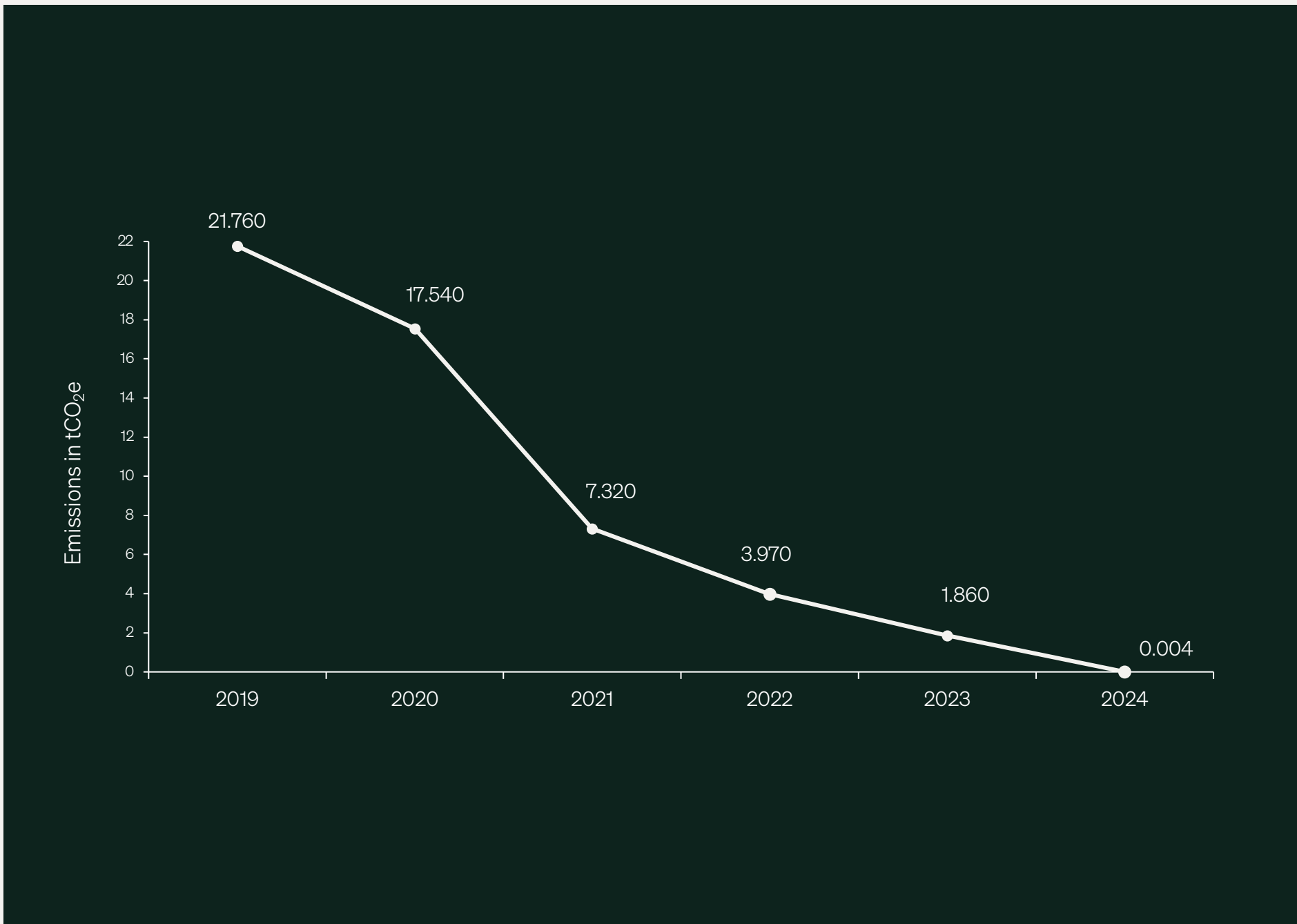


Scopes 1 & 2: UK tonnes CO₂e per annum

Absolute values for Scopes 1 and 2

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

The actuals shown include the Kin + Carta UK businesses back to 2019, our baseline year.



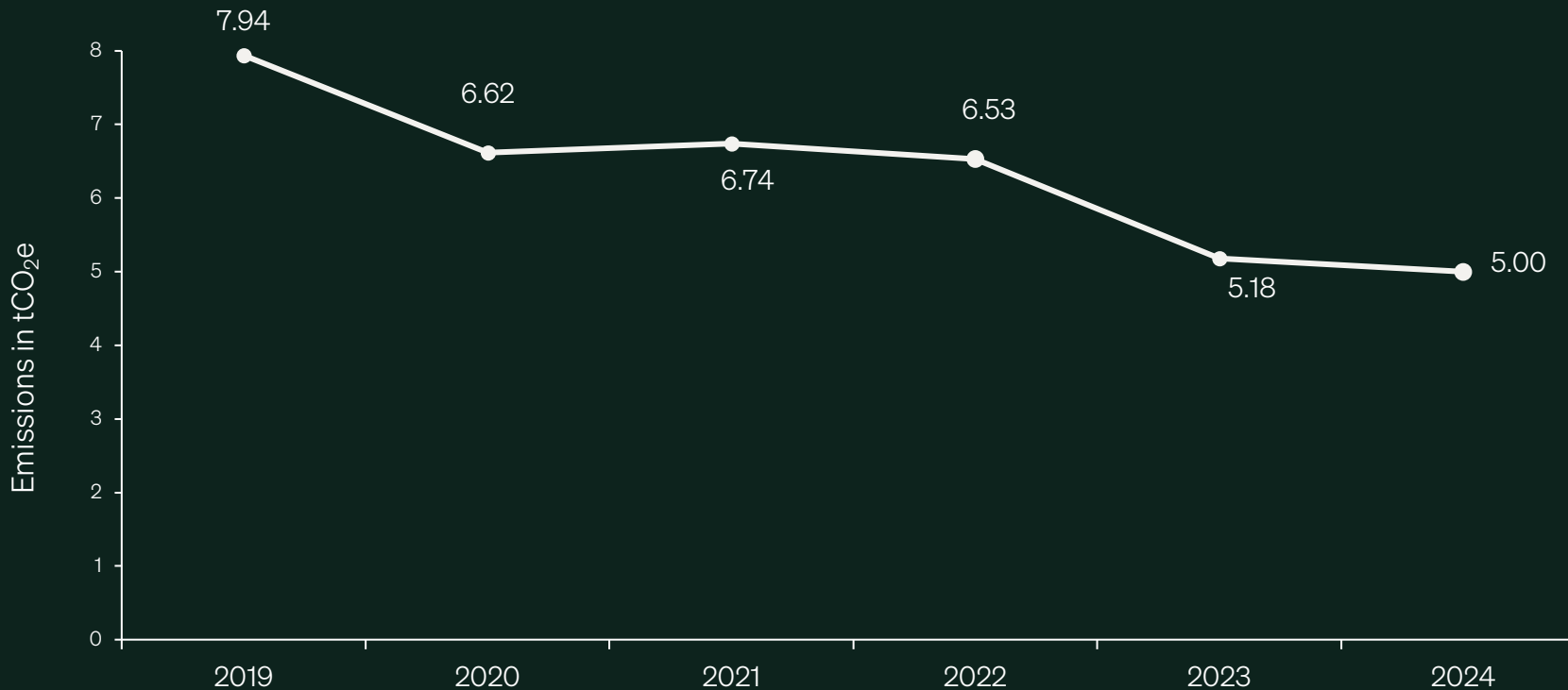


Scope 3: UK per employee tonnes CO₂e per annum

Intensity (per employee) for Scope 3

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

The actuals shown include the Kin + Carta UK businesses back to 2019.



Important note:

Emissions from Purchased Goods & Services were particularly high in the UK in 2024, due to the acquisition of Kin + Carta. We expect these to reduce in 2025 and beyond, in tandem with other emissions reduction initiatives.



Overall: UK CO₂e tonnes per annum

This chart displays our actual vs. projected overall emissions for Valtech UK. We project that carbon emissions will decrease over the next five years to 1,896 tCO₂e by 2029. This is a reduction of 39% vs. 2024 or 45% vs. 2019 (our baseline year).

Note that this is not reflective of our targets or progress with the SBTi: those targets are global and separated into Scopes 1 & 2 and Scope 3. We have set an intensity target for Scope 3 (per employee): this is not targeted on the absolute basis which this graph represents.

The actuals shown include the Kin + Carta UK businesses back to 2019.



Important note:
Emissions from Purchased Goods & Services were particularly high in the UK in 2024, due to the acquisition of Kin + Carta. We expect these to reduce in 2025 and beyond, in tandem with other emissions reduction initiatives.



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Carbon reduction projects

Completed

The following environmental management measures and projects have been completed or implemented since the 2019 baseline. The carbon emission reduction achieved by these schemes equates to ~400 tCO₂e. This is not equivalent to a net reduction against the 2019 baseline, given the increase from other sources (primarily from Purchased Goods and Services, largely due to the acquisition of Kin + Carta in 2024). We hope to demonstrate a sizeable reduction in emissions in 2025.

These measures will be in effect when performing the contract.

Renewable and lower carbon energy for our offices

- Fully converted all our electricity supplies to renewable energy
- Moved to biogas for remaining UK office using gas (Bristol - Keynsham)
- Reduced office space across all locations to reflect usage levels



Commuting emissions reduction initiatives

- Implemented salary sacrifice schemes for cycling and electric vehicle leasing
- Working policies allow flexibility and working from home, reducing commuting emissions



Target setting and information gathering

- Science Based Targets initiative (SBTi) validated our global Near-term and Net-zero targets in 2023
- Introduced sustainability questionnaire for new suppliers, asking them to disclose emissions data and encouraging them to establish a Net-zero journey





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Carbon reduction projects

In progress

We are currently working on the following initiatives.

Greener home energy

- Working with suppliers to provide an additional benefit to UK staff: discounted home solar and heat pump installation
- Encouraging employees to look at greener home energy solutions and switch to renewable electricity contracts



Sustainable practice in delivery and procurement

- Implementing a set of sustainable obligations into our public sector bids, with mechanisms to achieve them
- Implementing sustainable procurement guidelines to ensure we are making smart decisions on lower-emitting suppliers



Policies and ways of working

- Engaging our employees by including Sustainability objective into UK staff personal objectives
- Creating global sustainable travel policy with clear directives on business travel reduction, particularly for flights





3/3

Carbon reduction projects

In future

We would like to put these initiatives in place.

Volunteer days

- Provide biodiversity enhancement days, e.g. tree planting for our staff



Sustainable catering and merchandise

- Ensuring we only use green or certified catering and merchandise companies when hosting events or providing merchandise





Declaration and sign-off

This carbon reduction plan has been completed in accordance with PPN 006 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 Protocol Corporate Accounting and Reporting Standard and uses the appropriate government emission conversion factors for greenhouse gas company reporting. The emissions data in this report has been verified by an independent third party to the ISO 14064-3 standard, with limited assurance.

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:

Scott Patton

Executive Director, Operations

Valtech Ltd. (UK)

Dated: 24 September 2025

Important note:

As Valtech is in the process of consolidating Kin + Carta's businesses into the overall Group, we have included all the UK-based entities in this document *with the exception* of Valtech KC Limited, which is a holding company created for the purpose of the acquisition.

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

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

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