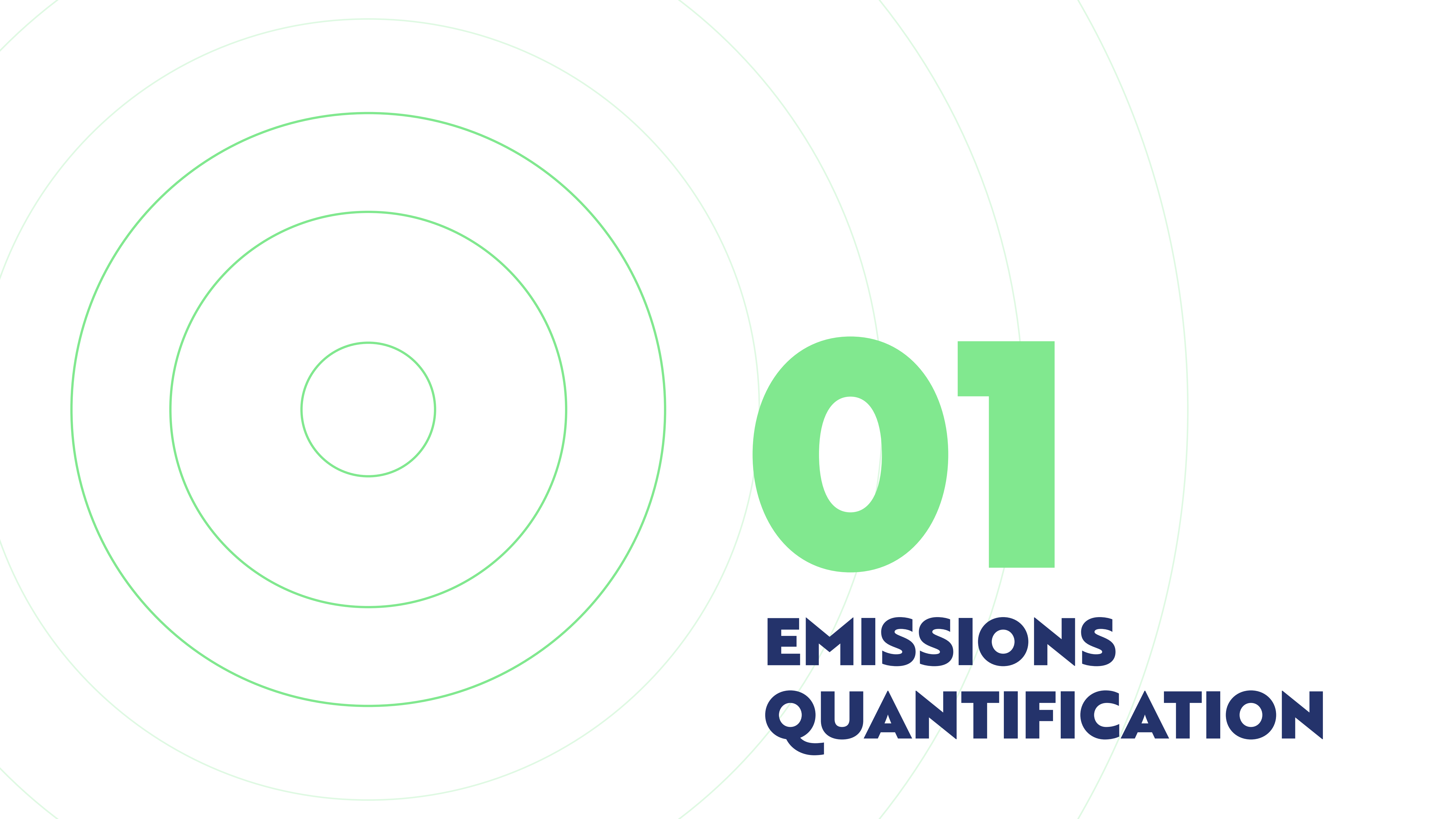




EUROSWITCH
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CORPORATE CARBON FOOTPRINT

Scope 1 & 2 - Year 2024



01

**EMISSIONS
QUANTIFICATION**



Emissions quantification

UNI EN ISO 14064:1 –
Category 1 and 2



UNI EN ISO 14064-1:2018 provides for the division of emission sources into six different categories

CATEGORY 1 •

DIRECT GHG EMISSIONS: related to direct greenhouse gas (GHG) emissions by the organization during the year of analysis (2023). The value of the emissions is reported in tons of CO₂ equivalent.

CATEGORY 2 •

INDIRECT GHG EMISSIONS FOR IMPORTED ENERGY: This category refers to indirect emissions related to the consumption of electricity from the national grid. The value of the emissions is reported in tons of CO₂ equivalent.

CATEGORY 3 • Indirect emissions for transportation.

CATEGORY 4 • Indirect emissions for products used by the organization

CATEGORY 5 • Indirect emissions associated with the use products from the organization

CATEGORY 6 • Indirect emissions from other sources

THIS ANALYSIS REPORTS BOTH 2023 AND 2024 DATA.

DIRECT AND INDIRECT GHG EMISSIONS

Category 1 and 2

Category	Activity type	Quantity	UoM	Quantity 2	UoM 2	EF	UoM (EF)	EF Source	tCO ₂ eq	Weight
1 - Direct emissions	Natural gas	14.961	Sm ³	0,53	TJ	56,727	tCO ₂ eq/TJ	National standard parameter table - ISPRA 2024 (CO ₂)	29,94	17,2%
						0,029	tCO ₂ eq/TJ	IPCC Stationary Combustion (tab 2,3) (CH ₄)	0,02	0,0%
						0,027	tCO ₂ eq/TJ	IPCC Stationary Combustion (tab 2,3) (N ₂ O)	0,01	0,0%
	Diesel for the company fleet	14.826	l	12.379,71	kg	3,169	kgCO ₂ /kg	National standard parameter table - ISPRA 2024	39,23	22,6%
						0,000	kgCO ₂ e(CH ₄)/kg	DEFRA 2024 - Fuels - Diesel (average biofuel blend) - kg CH ₄	0,00	0,0%
						0,039	kgCO ₂ e(N ₂ O)/kg	DEFRA 2024 - Fuels - Diesel (average biofuel blend) - kg N ₂ O	0,49	0,3%
	Petrol for the company fleet	4.770	l	3.534,37	kg	3,152	kgCO ₂ /kg	National standard parameter table - ISPRA 2024	11,14	6,4%
						0,011	kgCO ₂ eq(CH ₄)/kg	DEFRA 2024- Fuels - Petrol (100% mineral petrol)	0,04	0,0%
						0,008	kgCO ₂ eq(N ₂ O)/kg	DEFRA 2024 - Fuels - Petrol (100% mineral petrol)	0,03	0,0%
	F-Gas	0	kg			0,000	GWP	IPCC - Fifth Assessment Report (AR5)	-	0,0%
	Category 1 total - Direct emissions								80,9	46,6%
2 - Indirect emissions for imported energy	Electricity from the national grid	349,62	MWh			275,639	kgCO ₂ e/MWh	Ecoinvent 3.9.1 (2023) - market for electricity, medium voltage (IT)	92,70	53,4%
	Elf produced and self consumed electricity from photovoltaic system	126,51	MWh			0	kgCO ₂ e/MWh	Energy from renewable source	0,0	0,0%
	Category 2 total - Indirect emissions for imported energy								92,7	53,4%
	TOTAL								173,6	100,0%

Direct and indirect emissions

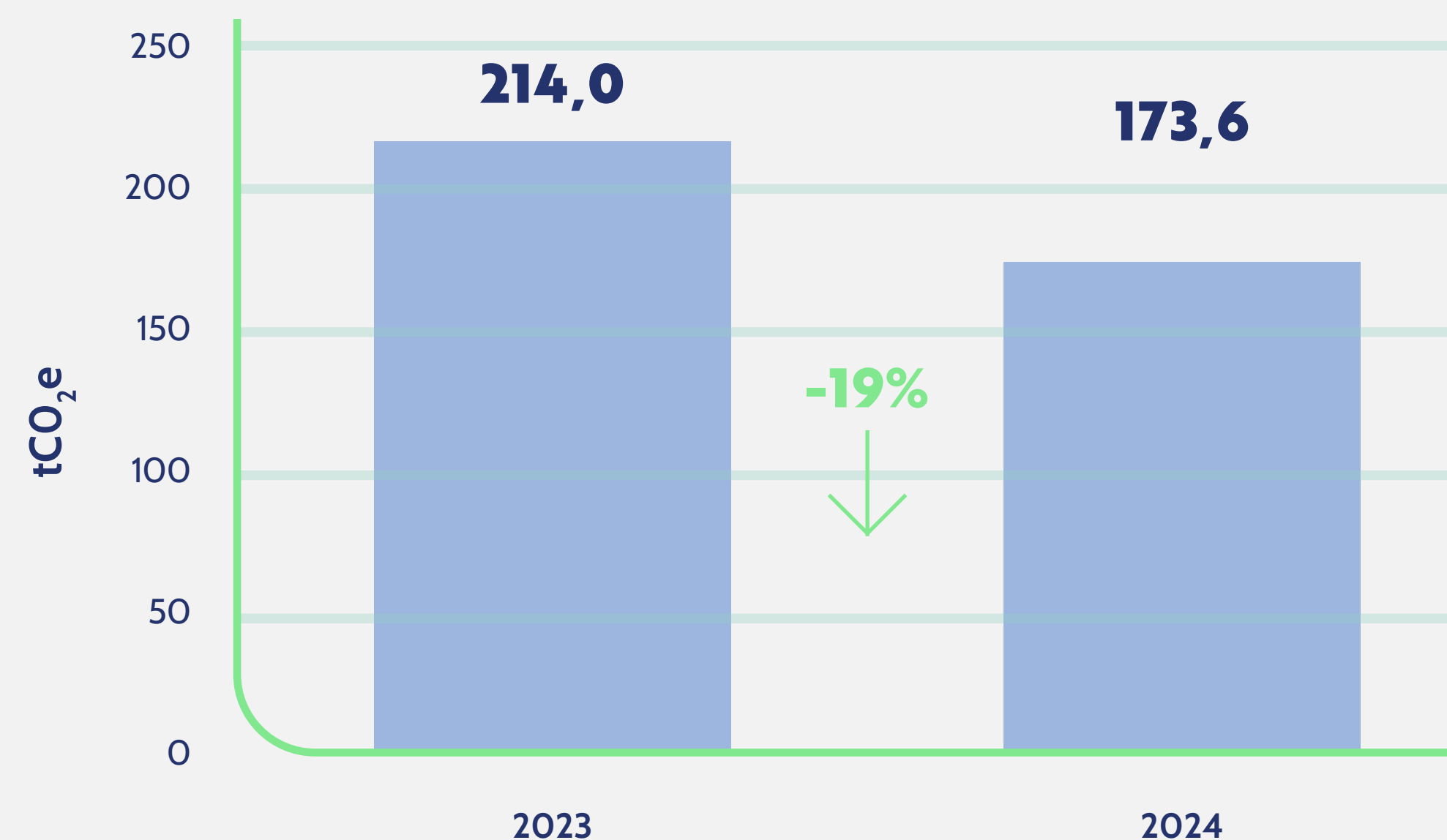
2023-2024 comparison

SCOPE 1 and 2

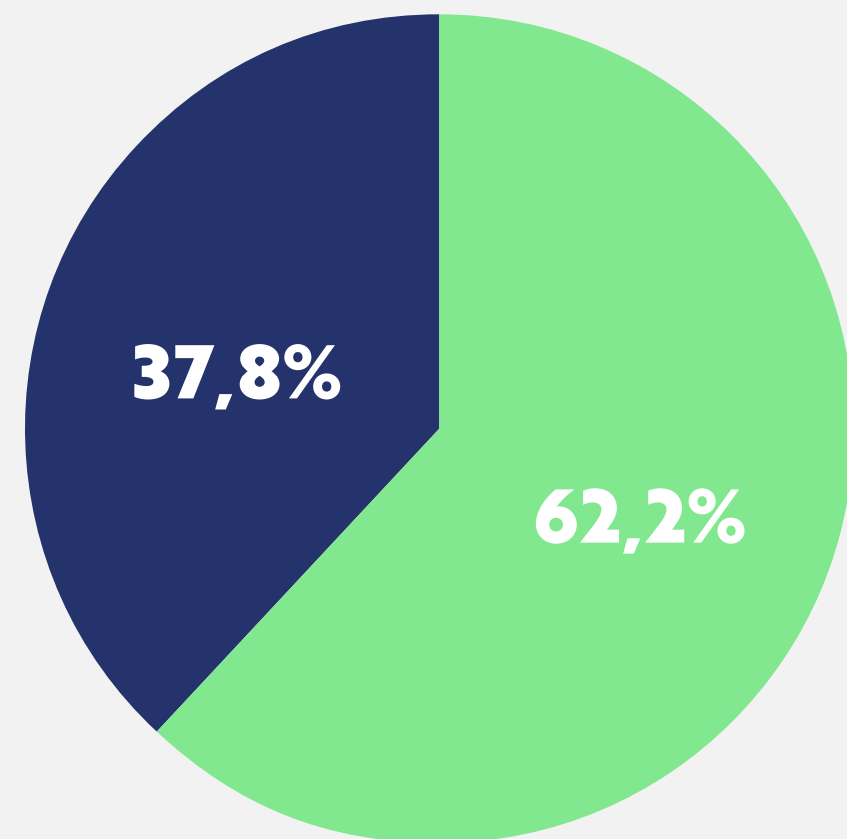
In 2024, the amount of total emissions produced by Euroswitch decreased by 19% compared to 2023.



TOTAL EMISSIONS - COMPARISON



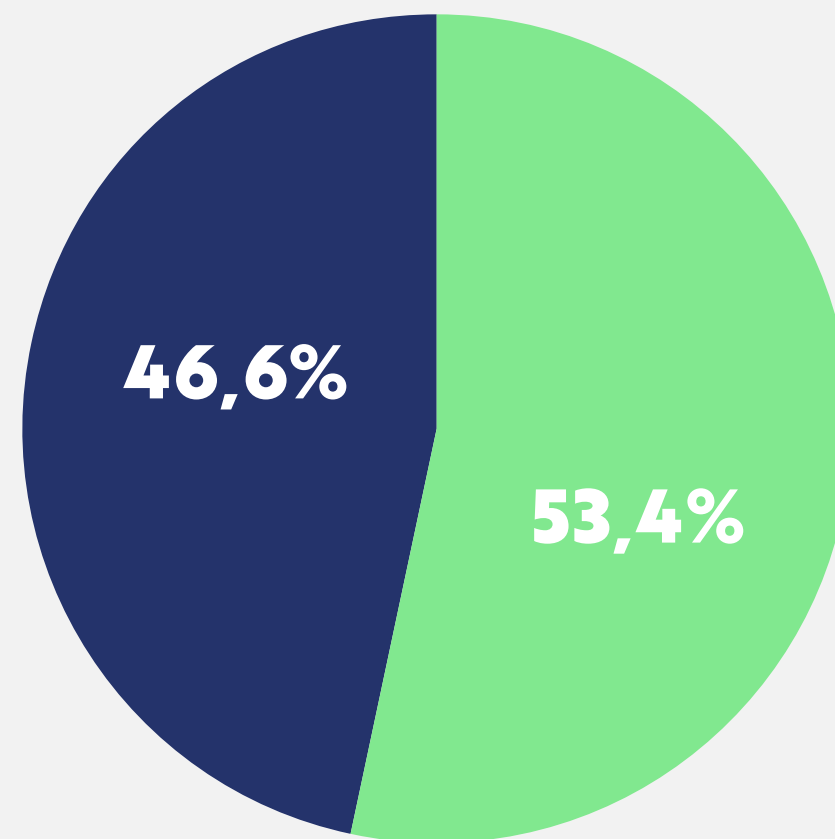
WEIGHT OF THE SINGLE CATEGORY - YEAR 2023



- Indirect emissions
- Direct emissions

Figure 1: Direct and indirect GHG Emissions comparison (2023)

WEIGHT OF THE SINGLE CATEGORY - YEAR 2024



- Indirect emissions
- Direct emissions

Figure 2: Direct and indirect GHG Emissions comparison (2024)

Direct and indirect emissions

SCOPE 1 and 2



Direct and indirect emissions

SPECIFIC EMISSIONS ON PRODUCTION



0,06 kgCO₂ / single produced sensor

(-10% compared to 2023)

Direct and indirect emissions

Category 1 and 2

DIRECT EMISSIONS CATEGORY 1

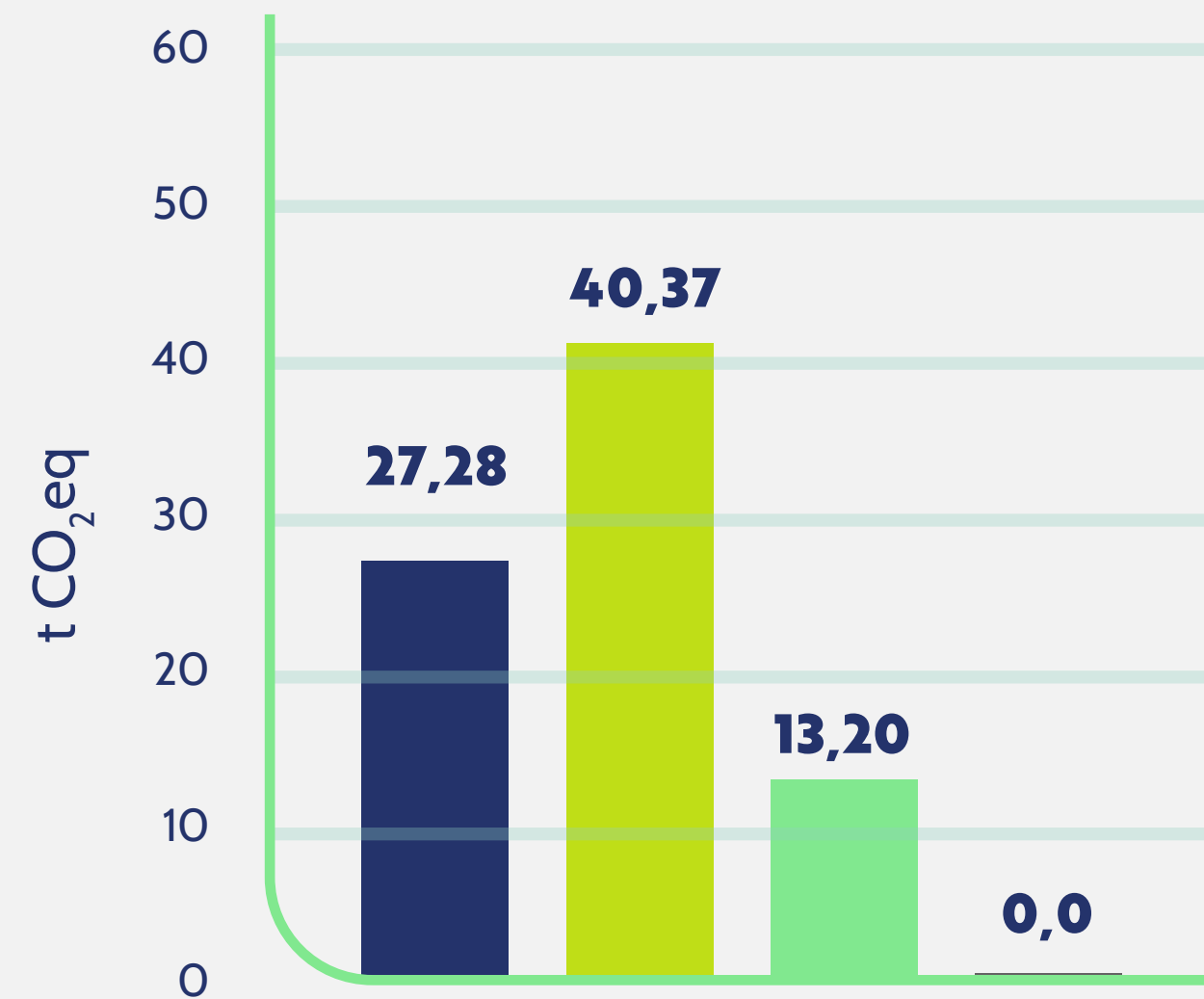


Figure 3: Category 1 composition – direct GHG emissions (2023)

DIRECT EMISSIONS CATEGORY 1



Figure 4: Category 1 composition – direct GHG emissions (2024)

- Natural gas
- Diesel for the company fleet
- Petrol for the company fleet
- F-gas



Indirect emissions by imported energy 2024



CATEGORY 2:

CATEGORY 2: LOCATION-BASED VS MARKET-BASED SCENARIOS

Two approaches are distinguished for the calculation of category 2 emissions:

Location-based

(ISO 14064:1 – 2018):

consists of using a national emission factor, which in 2024 was 265,2 kgCO₂/MWh (source: Ecoinvent 3.11)

Market-based: consists of using a supplier's own emission factor. In the case of Euroswitch, this is Enel (more virtuous than the national average), whose considered emission factor* was

220,6 kgCO₂/MWh.

*The emission factor was calculated from the supplier's energy mix declared in the sales invoices; it is referred to year 2023 (year 2024 was not available yet).

SCOPE 1 AND 2 EMISSIONS - MARKET-BASED VS LOCATION-BASED



INDIRECT EMISSIONS BY IMPORTED ENERGY - 2024

Furthermore, in 2024 Euroswitch purchased **Guarantees of Origin** to cover 50% of the estimated annual consumption. This decision further reduced the related emissions in the market-based scenario (the supplier's emission factor was only applied to the part of consumption not covered by GO).



Indirect emissions from imported energy



SCOPE 2: 2023-2024 COMPARISON

The measures implemented by Euroswitch in recent years have resulted in a substantial reduction of indirect emissions from imported energy (scope 2). In the **location-based scenario**, there was a **decrease of more than 30%**, due to the considerable drop in electricity withdrawal from the grid (thanks to self-consumption from photovoltaic systems, which had only covered a few months in 2023).

In the market-based scenario, thanks to the choice of a more virtuous supplier and the purchase of Guarantees of Origin, emissions were cut by almost 68% compared to 2023.



Indirect emissions from imported energy



INDIRECT EMISSIONS FROM IMPORTED ENERGY SCOPE 2 MARKET-BASED



INDIRECT EMISSIONS FROM IMPORTED ENERGY SCOPE 2 LOCATION-BASED





02

**OUR COMMITMENT
TO REDUCE
GHG EMISSIONS**

Our commitment to reduce GHG emissions

GHG EMISSIONS AND
CARBON NEUTRALITY

Among the main actions that have enabled the achievement of such a result over the last two years are:

ACTION 1 •

Installation of a 150 kWp photovoltaic system

at the Pisogne production site - in the first full year of operation (2024) 27% of total electricity consumption came from self-consumption

ACTION 2 •

Energy efficiency

measures in 2023
(relamping and new cooling
and heating systems)

ACTION 3 •

In 2024, purchase of **electricity**
with Guarantees of
Origin for 50% of total grid
withdrawal

Our commitment to reduce GHG emissions

GHG EMISSIONS AND CARBON NEUTRALITY

In 2022, Euroswitch set a target to reduce its Scope 2 emissions by 30% (compared to the base year 2022) within 2025 and to achieve carbon neutrality (in a market-based scenario) by 2030. To achieve these goals, the company intends to:

ACTION 4 •

Expanding the portion of electricity covered by Guarantees of Origin: 75% of withdrawal in 2025 and 100% in 2026

ACTION 5 •

Offsetting residual emissions through the purchase of carbon credits to support “Carbon removal” certified emission reduction projects*

*Voluntary offsets allow companies to offset their emissions by supporting certified emission reduction projects. If ‘Net Zero’ targets are set, these projects must be classified as ‘Carbon Removal’. 1 Carbon Credit purchased corresponds to 1 tCO₂ absorbed or avoided.



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