

2023

Greenhouse Gas Emissions (GHG) Report



Introduction

As one of the leading providers of critical digital infrastructure in Northern Europe, GlobalConnect experience the impact of climate change first-hand. We play an important role, along with our peers, in reducing our greenhouse gas (GHG) emissions.

GlobalConnect feel a responsibility to continuously drive more sustainable practices in our operations, explore innovative solutions, and ensure a responsible value chain to limit our carbon footprint across scope 1, 2, and 3. We do this not only because our many stakeholders expect us to, but because we believe it is the right thing to do.

As part of this belief, we have committed to an ambitious carbon reduction journey towards 2030, by setting science-based targets (SBTs) validated by the Science Based Targets initiative (SBTi).

In 2023, we continued taking important steps on that journey. These include:

- Validation of our Paris aligned SBTs by the SBTi in July 2023.
- Covering 100% of our electricity consumption with renewable energy.
- Launching our Customer Carbon Calculator (CCC) in Norway, enabling even more customers to measure and manage the carbon footprint associated with their use of GlobalConnect products and services.
- Working with suppliers to optimize refurbishment processes and reduce e-waste, incl. pilot to recycle ducts in Sweden.

The purpose of this report is to provide insight into GlobalConnect's GHG emissions across scope 1, 2, and 3, and our SBTi validated targets, as well as provide overview of key efforts.



Our Science Based Targets

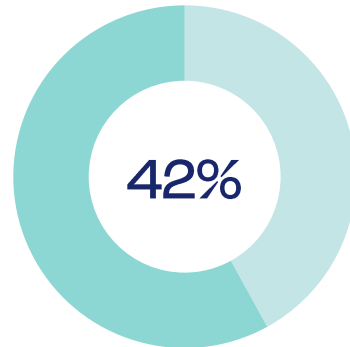
Carbon reduction targets validated by the SBTi

GlobalConnect has set carbon reduction targets for our direct and indirect planetary impact through a carbon reduction roadmap. We have committed to an absolute, year-on-year reduction until 2030, by setting near-term Science Based Targets (SBTs). Our SBTs were validated by the Science Based Target initiative (SBTi) in Q2 2023 and therefore we have joined companies in acting and reducing their GHG emissions. GC's targets are aligned with the Paris agreement's long-term temperature pathways of well-below 2°C, pursuing efforts to limit the increase to 1.5°C.

GlobalConnect's Science Based Targets

SCOPE 1

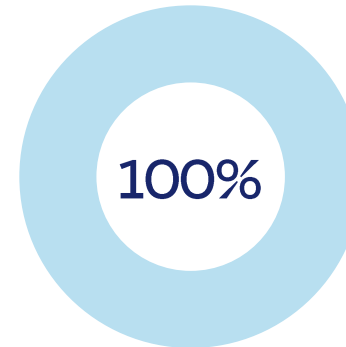
Emitted directly from sources we own or control (fuel for vehicle fleet)



Absolute linear reduction of 42% by 2030

SCOPE 2

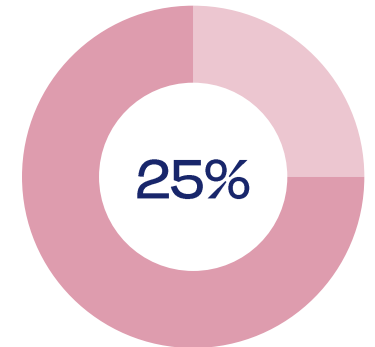
Emitted indirectly from the generation of purchased energy



100% renewable electricity every year

SCOPE 3

All other indirect emissions in our value chain (upstream and downstream)



Absolute linear reduction of 25% by 2030

Change in emissions

Significant reduction in emissions in 2023 from our 2022 baseline

In 2023, GlobalConnect significantly reduced the overall emissions from our baseline year, 2022, driven particularly by reductions in scope 1 and in scope 3. The reductions were caused by a combination of targeted efforts across the three scopes, and methodological changes in scope 3 calculations.

SCOPE 1

We significantly reduced our use of diesel in 2023 and will continue to optimize the use of and emissions from our fuel usage going forward. Large decrease partly due to fuel for a new diesel generator in 2022. Furthermore, in 2023, we focused on and significantly decreased leakage of refrigerants in our data centers.

SCOPE 2

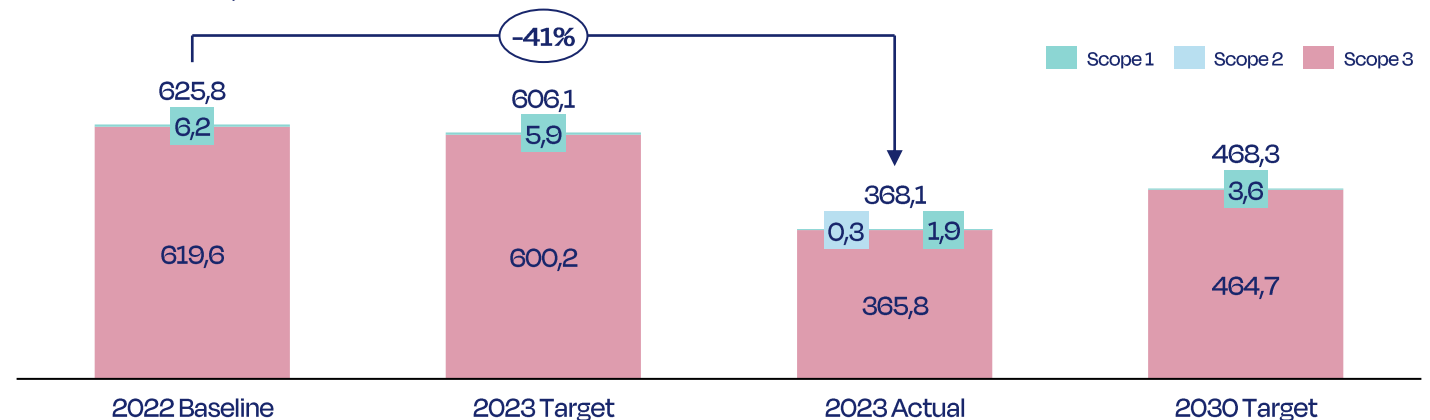
Our Scope 2 emissions from electricity used are covered by EAC's. In 2023 we saw a change in methodology where district heating is accounted for separately, compared to 2022, where district heating was accounted for under electricity, leading to a minor increase.

SCOPE 3

We significantly reduced our scope 3 reductions in 2023 driven by two main factors:

- (1) Significant targeted effort to optimize our supply chain, incl. refurbishments and supplier spend in 2023 across the organisation; and
- (2) A change in the methodology and emission factors applied for scope 3.

Carbon emissions, '000 tCO₂e



Sources of our emissions

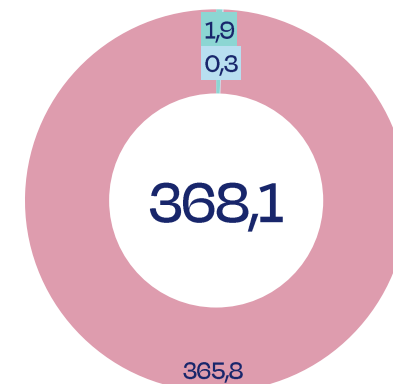
Breakdown of our 2023 emissions across scopes

Scope 1: Emissions from sources that GlobalConnect owns or controls directly. Scope 1 emissions primarily stems from fleet fuel consumption and refrigerants used in our datacenters and smaller sites.

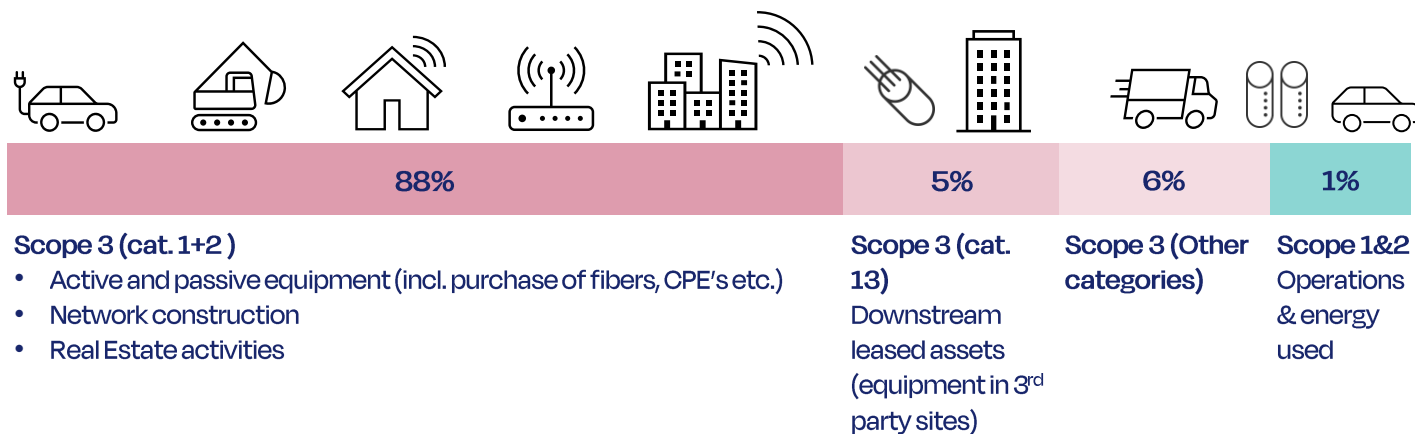
Scope 2: Emissions from the energy (electricity and district heating) that GlobalConnect procures and uses. Scope 2 emissions amount to ~0.1% of our total emissions as 100% of our electricity consumption is covered by the procurement of renewable energy through Energy Attribute Certificates (EAC's).

Scope 3: Emissions that GlobalConnect are indirectly responsible for, both up- and downstream in our entire value chain. Scope 3 emissions cover 99% of our total emissions and are driven by purchased goods and services, capital goods, CPEs, travel, electrical waste etc.

Total carbon emissions, 2023
(market-based, '000 tCO₂e)



Detailed breakdown of emissions*



*For further detail, see table in appendix

Our decarbonization journey

Based on our SBTs, GlobalConnect has developed an ambitious carbon reduction roadmap and action plan toward 2030.

Our efforts span across core operations of the business to key stakeholders and suppliers who contribute significantly to our emissions.

The roadmap, was created through a detailed analysis of our highest emission areas across Scope 1, 2, and 3 based on the 2022 baseline. With Scope 3 emissions constituting 99% of our total emissions, actions across our supply chain are critical to achieving our goals.

Overall, we have identified five focus areas and several underlying initiatives that will enable GlobalConnect to accelerate our decarbonization efforts and implement concrete actions.

Going forward, we will continue to refine and expand upon this roadmap to ensure that GlobalConnect meets and exceeds our SBTs.

Key decarbonisation focus areas and status in 2023



Sustainable workplace

In 2023 we initiated an investigation into identifying initiatives that will bring down emissions from our own company cars, business travel and employee commuting. The work to implement practices that foster a sustainable workplace, incl. employee commuting, business travel, and resource use across our locations will continue in 2024.



Energy efficiency

Throughout 2023 we continue to procure 100% renewable electricity and will continue to do so as part of our roadmap towards 2030 while continuously reviewing the possibility of a switching from EAC's to a Power Purchase Agreement (PPA). Additionally, we will continue to identify relevant energy efficiency initiatives across our offices, datacenters, and smaller sites.



Sustainable delivery

In 2023, fuel from our fleet, including our service cars, accounted for 83% of our Scope 1 emissions and reducing this will be key to achieve our target. Furthermore, refurbishment initiatives were a focus area in 2023 to enable reductions from our equipment. Going forward, we will continue to identify and implement sustainable options, incl. micro-trenching.



Sustainable procurement

Nearly 99% of GlobalConnect's emissions stem from our value chain, driven by the products and services we procure, making sustainable procurement key to achieve our targets. In 2023, we focused on reducing supplier spend across the supply chain, increased focus on supplier risk assessment and initiated work on sustainability requirements for supplier engagements.



Sustainable Network & Product Design

In 2023 we launched our Product Carbon Performance project in Norway. The aim is to roll it out to all clients. Moreover, we have piloted immersive cooling technology in data centers and put focus on building a more climate resilient network. Going forward, we will continue work to designing energy-efficient products, implementing sustainable network infrastructure, and developing intelligent solutions to reduce our environmental impact.

Appendix



Detailed overview of GHG emissions across Scope 1, 2, and 3

Scope 1 – Categories	2023 (tCO ₂ e)	Scope 3 – Categories	2023 (tCO ₂ e)
Refrigerants - HFC-410A	136,03	Purchased goods and services	253.746
Refrigerants - HFC-407C	33,29	Capital goods	79.404
Diesel – Backup Generators	138,26	Fuel-and-energy-related activities	2.606
Fleet - Diesel (distance)	393,51	Upstream transportation and distribution	7.842
Fleet - Diesel (fuel)	251,93	Waste generated in operations	84
Fleet - Diesel - Light Truck	510,15	Business travel	2.182
Fleet - Gasoline (distance)	303,39	Employee commuting	4.142
Fleet - Gasoline (fuel)	147,65	Upstream leased assets	-
Fleet - Biodiesel - Passenger Car	18,61	Downstream transportation and distribution	-
Fleet - Hybrid Passenger Car	12,59	Processing of sold products	-
Total scope 1 emissions	1945,39	Use of sold products	-
Scope 2 – Categories	2023 (tCO₂e)	End of life treatment of sold products	-
Electric power	0 *	Downstream leased assets	14.236
Fleet - Electric Passenger Car	10,08	Franchises	0
District Heating	325,42	Investments	1.544
Total (MB) scope 2 emissions	335,51	Total scope 3 emissions	365.785,00