



NovAzure NetZero Strategy

Part 1: NovAzure's NetZero Commitments

Pledge to Net Zero

- NovAzure has pledged to **the Pledge to NetZero** (PTNZ), joining over 11,000 SMEs in the UN-backed global campaign **Race to Zero**.
- By signing this pledge we **committed to become NetZero by 2050 from a base year of 2023**
- Other commitments include providing **one piece of thought leadership** on NetZero every year to foster discussions on innovations that strive for a greener future.



Our Net Zero Targets

Short Term: 2030

We commit to maintaining **zero scope 1 and 2** emissions through 2030, from a 2023 base year, and to **measure and reduce our scope 3 emissions.**

Long Term: 2050

We commit to maintaining **zero scope 1 and 2** emissions and to **reduce 90% of absolute scope 3 emissions by 2050** from a 2023 base year. Any residual emissions will be neutralized through offsetting.

*SMEs are not required to set absolute Scope 3 targets in the short term

Our Emissions Inventory

As a service company without dedicated office space, and with our rented office spaces powered by renewable energy, **100% of our emissions fall under Scope 3**

We operate as a **remote-first company**, utilizing co-working spaces only a few times per month for in-person work.

0%

Scope 2 Emissions (0 tCO2)

- Electricity consumption of co-working space (IET Savoy)
- Heating and cooling of co-working space (IET Savoy)

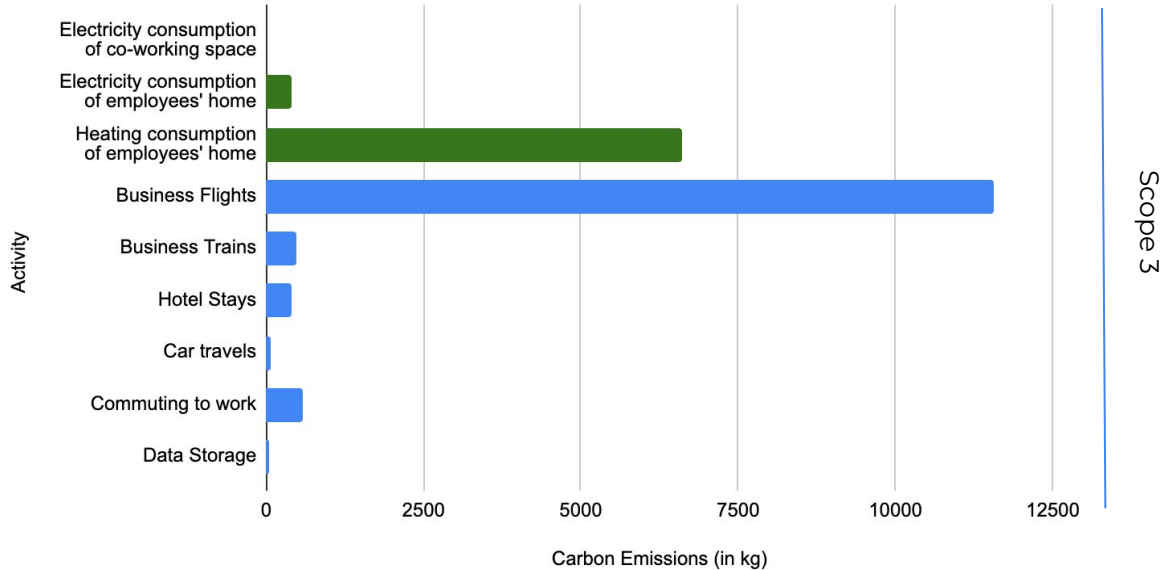
100%

Scope 3 Emissions (20 tCO2)

- Electricity consumption of employees' home (WFH)
- Heating and cooling of employees' home (WFH)
- Commuting to work
- Business travels
- Hotel stays
- Google Data Storage

Our 2023 Carbon Emissions (Baseline)

Carbon Emissions (in kg) vs. Activity

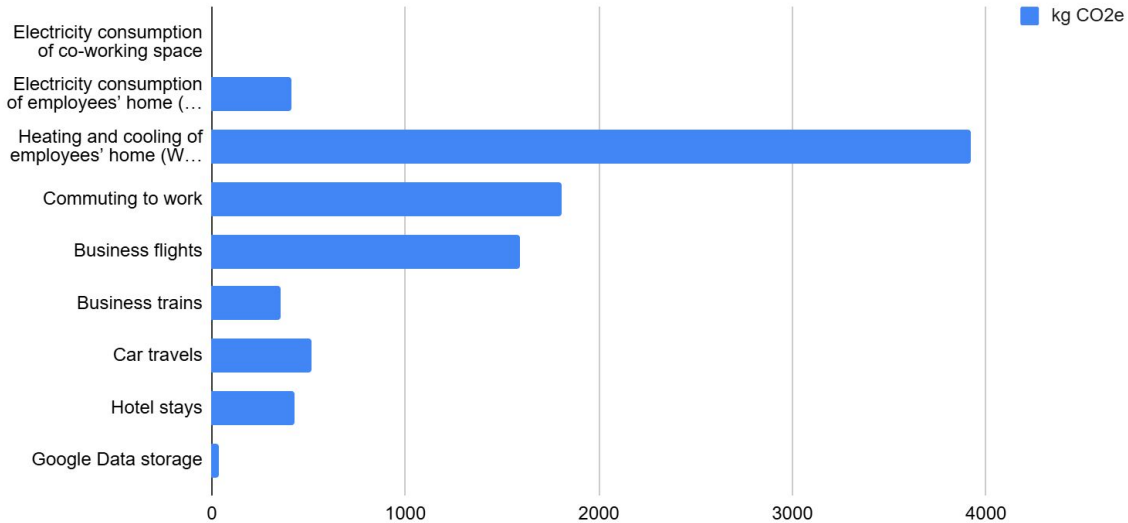


In 2023, **NovAzure emitted 20.1 tons of carbon emissions.**

Scope 3 emissions represent 100% of our total emissions

Business flights and heating employees' home respectively represents 55% and 32% of our emissions.

Our 2025 Carbon Emissions



In 2025, **NovAzure emitted 9.1 tons of carbon emissions.**

Scope 3 emissions represent 100% of our total emissions

Business flights and heating employees' home respectively represents 18% and 43% of our emissions.

Part 2: NovAzure's NetZero Strategy

1. Emission Reduction Strategy

01



Co-working & Home Working Emissions

- Continue to select **co-working spaces powered by renewable energy** in keeping scope 2 emissions at zero
- **Educate employees on reducing home office emissions**, including upgrading to energy-efficient heat pumps and improving home insulation.

02



Business Travels Emissions

- Prioritize **virtual meetings** with international clients and partners to minimize travel emissions.
- Optimize travel planning by favoring **lower-emission options**, such as trains over short-haul flights, or cycling for commutes
- Develop a **Business Travel Guide** to help employees make informed, sustainable travel choices

03



IT Related Emissions

- **Minimize data storage emissions** by regularly deleting unnecessary files, emails, and presentations.
- Create an **IT Emissions Guide** to educate employees on sustainable practices, such as shutting down computers at night and choosing refurbished devices.

2. Zero Waste & Circularity



Recycling Education



Improving Durability of Computers

To promote Zero Waste and support the transition to a circular economy, we **educate all employees on the importance of recycling.**

Additionally, we **actively reduce single-use items** in shared office spaces by encouraging the use of reusable mugs and cups.

In addition, to tackle the rise of electronic waste which has reached 62 million tonnes in 2022 (UN Global E-Waste Monitor), we are educating ourselves on ways to **improve the durability of our computers.**

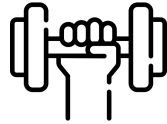
All employees are advised to shut down their computers at night to preserve battery life, and we advocate for circularity by prioritizing refurbished laptops and phones when upgrading equipment.

3. Working with clients and partners on Net Zero technologies and initiatives

1	Net Zero Training		We have developed a Net Zero training program to educate clients on seizing new business opportunities by adopting Net Zero strategies, embracing the circular economy, and accessing new markets.
2	Green Investments		We have invested in four companies driving the energy transition in the EV, Energy Storage, and Mobility sectors.
3	Green Portfolios		We support our portfolio companies in achieving Net Zero by conducting carbon accounting over the next five years and creating emission reduction plans
4	Ecosystem Development		We foster an ecosystem of green solution providers to help our clients accelerate their transition to Net Zero.

4. Wellbeing

We aim to empower employees to lead healthier, more sustainable lives by cultivating a culture of wellness that extends throughout the workplace and beyond



Personal Well Being

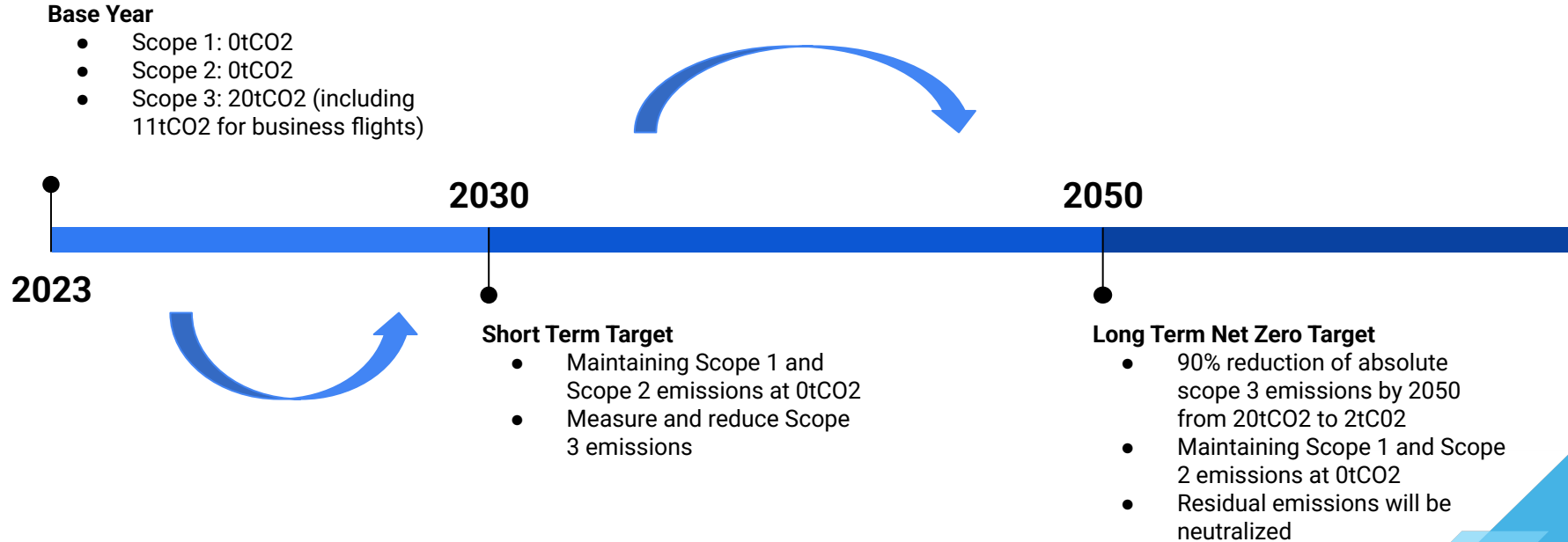
Active Breaks: Encourage short wellness breaks to increase daily movement and reduce sedentary behavior.



Continuous Learning & Empowerment

Educational Campaigns: Align employees with sustainability goals. Support hybrid/remote working with energy-efficient home setup tips.

A Roadmap to Net Zero



Offsetting? (Guidance from PTNZ and SBTi)

— “An SMEs committing to net-zero must reduce their scope 1, 2, and 3 emissions by at least 90% by the target year, and neutralize any remaining unabated emissions” (SME FAQ Q25)

— Carbon removals and Offsetting (or carbon credits) may only be considered as an option for **neutralizing residual emissions** or to finance additional climate mitigation **beyond their science-based emission reduction targets**

— Therefore, **NovAzure must reduce emissions by at least 90% before neutralizing emissions through carbon removal**

— Companies that make investments (e.g. nature-based solutions) outside their own value chains do NOT count towards achieving net zero targets.



Thank You



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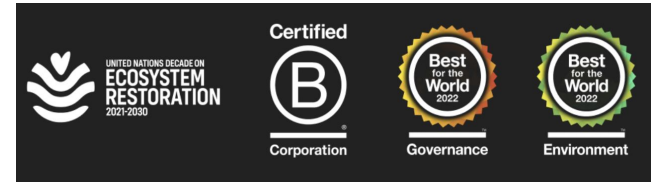
<https://www.youtube.com/channel/UCrbbsRjVV25mfOEedWcwQFoA>

What next?

Ecologi (B Corp) provides an impact-shop, with details of carbon offsetting or carbon avoidance projects.

Planting trees in the UK costs £5, per trees, and one tree could remove up to 21 kg of carbon.

To remove all our 20t of carbons, that would cost up to £5K. This would help us become Carbon Neutral.



Tree planting in the UK

£5.00/tree

Plant 1 tree	Plant 50 trees	Plant 250 trees
£5	£250	£1,250

