Carbon Reduction Plan

Table of Contents

Carbon Reduction Plan

Supplier Name: Version 1 Software Ltd

Publication Date: 20th August 2022

Commitment to achieving Net Zero

Since Version 1's previous report we have increased our ambition and committed to SBTi Net Zero. We will submit our target for validation in 2022/23 and use SBTi's guidance and advise on best practice for reaching our Net Zero goal.

Baseline Emissions Footprint

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: 2019	
Additional Details relating to the Baseline Emissions calculations.	
Version 1's uses 2019 as its baseline year for emissions. Included in the boundary of our carbon footprint for 2019 are our offices in Ireland, UK and India.	
EMISSIONS	TOTAL (tCO$_2$e) 1946 tCO2e (Electricity Market Value)
Scope 1	78 tCO2e (40% primary data from UK operations, 60% estimated using usage per FTE for Ireland and India)
Scope 2	46 tCO2e (Market Rate Value)
Scope 3 (Included Sources)	1822* tCO2e • Employee Commuting & Remote Working • Waste • Water • Upstream Transportation & distribution • Downstream Transportation & distribution • Business Travel • Cloud Storage/data centres
Total Emissions	**1946 tCO2e** (*Electricity Market Value)

NOTE: Scope 3 emissions have been adjusted downwards as an error in the Downstream T&D data was found since last published. Version 1 are committed to continuously improving our data collection and methodology for calculating our carbon footprint.

Current Emissions Reporting

Additional Details relating to emissions calculations.

In June 2021, the boundary of Version 1's carbon footprint expanded to include an acquired office in Spain. More emission sources were added in Scope 3 than in the previous years' carbon footprints. Version 1 will continue to add in relevant emission sources as our data collection process improve.

ABSOLUTE EMISSIONS	TOTAL (tCO2e) 1366 tCO2e
Scope 1	16 tCO2e
Scope 2	23 tCO2e (Electricity Market Value)
Scope 3 (Included Sources)	1297 tCO2e • Purchased Goods and Services • Business Travel • Employee Commuting & Remote Working • Waste • Upstream Transportation & Distribution • Downstream Transportation & Distribution
Total Emissions	1336 tCO2e (Electricity Market Value)

Intensity emissions

	2019	2021	Emissions +/-
tCO2e/ € Million Revenue	15.2	7.03	-53.6%
tCO2e/FTE	1.67	0.76	-54.3%

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

- Reduce Scope 1 and 2 emissions to Net Zero by 2025 against 2019 baseline
- Reduce Scope 3 emissions by 90% by 2035
- Reduce employee work-related carbon emissions by 50% by 2025 through education, training and empowerment.
- Achieve zero waste by 2030 and engage in positive action for biodiversity
- Reduce business travel emissions by 30% against 2019 baseline
- 80% of our key Suppliers to have carbon reduction targets in place by 2025.
- Committed to SBTi Net Zero and will submit our target for validation in 2022/23

We project that carbon emissions will decrease over the next five years to 705tCO2e by 2025. This is a reduction of 52%

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Environmental initiatives achieved so far:-

2019/2020

- ISO14001 accredited
- 9 out of 11 offices converted to renewable electricity.
- Eliminated the use of single use plastics (i.e. plastic drinking cups at our water fountains). (pre-covid)
- Converted two of our largest offices to LED lighting
- "Naturally Digital" programme enabling remote collaboration during Covid, will support WFH in the long-term
- Any unusable IT equipment is certified as recycled at WEEE facilities. (pre-covid)
- Re-usable IT equipment is donated to designated charity. (pre-covid)
- Installation of sensor lights in meeting rooms in Dublin offices

2021

- Carbon Neutral through the funding of Nature based solutions
- Target to Net Zero by 2025
- Signed up to SBTi – first stage
- Developed a preliminary Climate Strategy

2022

- Developed Environmental Strategy and detailed Action plan to decarbonize the business.
- Established Sustainability Governance within Version 1 to ensure our Environmental Strategy is embedded into every aspect of how we do business.
- Version 1 has committed to set near-term company-wide emission reductions in line with climate science with the SBTi.
- Submitted our first report to Carbon Disclosure Project
- Aligned to the UN Global Compact and the Sustainable Development Goals
- We have established a hybrid-working policy company-wide driving down business travel emissions
- 6 of our offices are now operated fully with LED lighting

In the future we hope to implement further measures such as:

- 100% Renewable Energy by 2023
- 100% LED lighting by 2023
- Reduce Energy Consumption through the installation of smart sensors
- Eliminate single-use plastic
- Go Zero Waste by 2030
- Paperless by 2025
- Halve water usage by 2030
- Reduce work-related emissions by 50%
- Reduce Commuting emissions by 50%

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 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 Reporting Protocol corporate standard1 and uses the appropriate Government emission conversion factors for greenhouse gas company reporting2.

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) Standard3.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:

Date: 20/08/2022

Tom O' Connor
Version 1 CEO

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[1] https://ghgprotocol.org/corporate-standard
[2] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting
[3] https://ghgprotocol.org/standards/scope-3-standard

VERSION 1

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