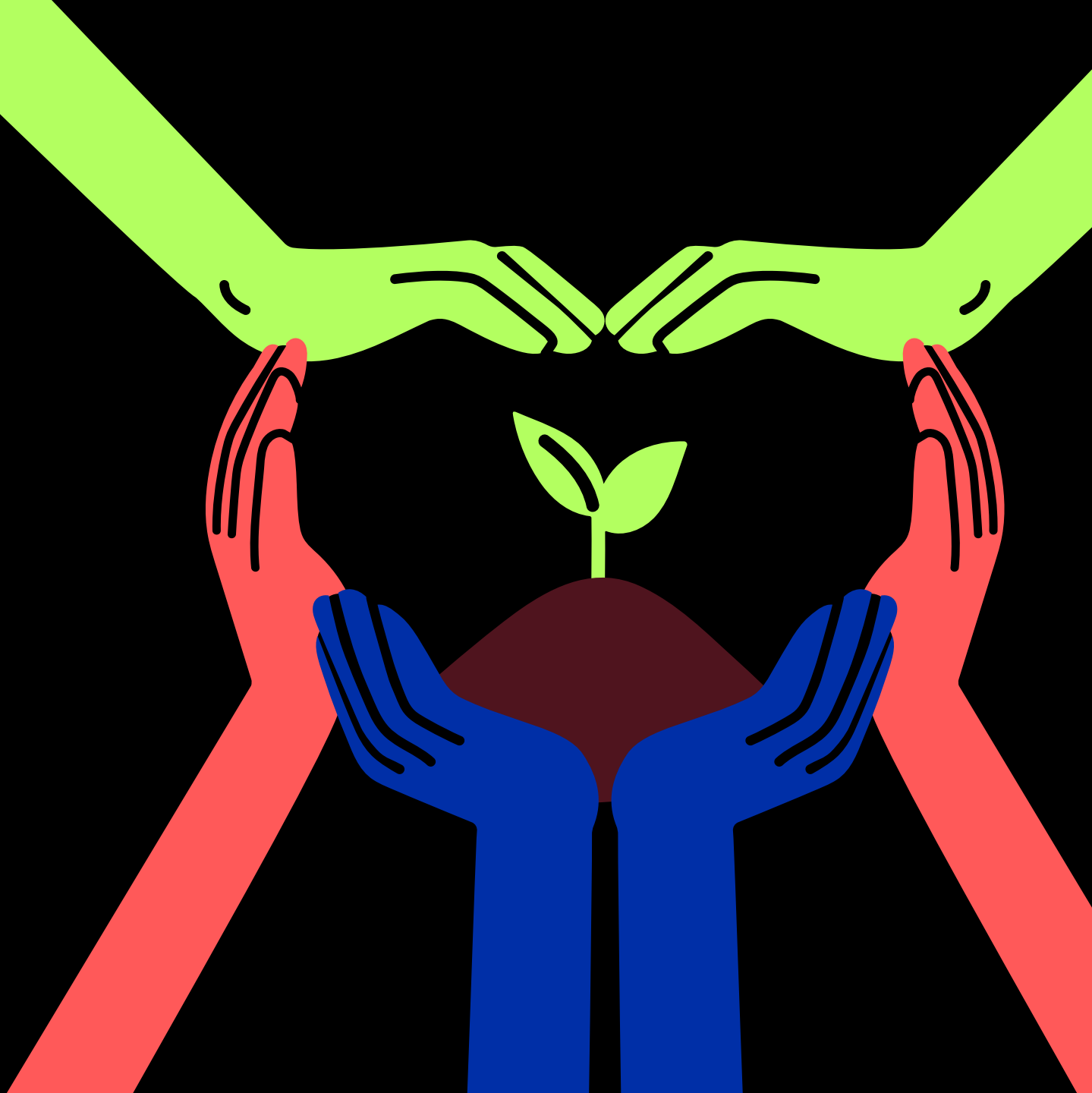


Valtech

Global Sustainability 2025 Update

Focus on emissions and water



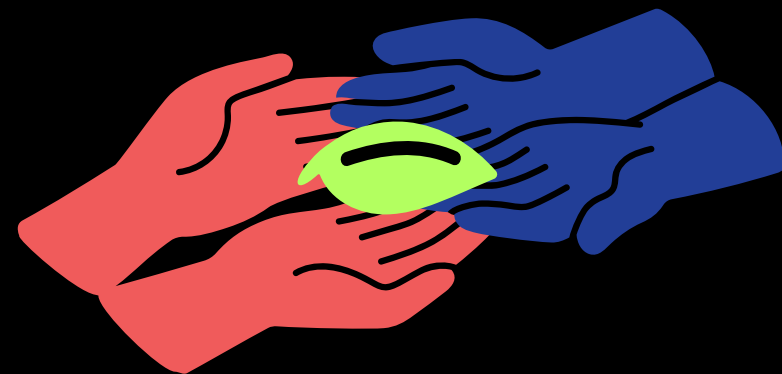


Valtech is committed
to achieving **Net-zero**
emissions globally
by 2040.





Our global Near-term (2030)
and Net-zero (2040) targets
have been validated by the
Science Based Targets
initiative.





Significant changes at Valtech in 2024 and 2025

Change description	Implication for Valtech's emissions inventory
In April 2024, Valtech acquired Kin + Carta	We have calculated and integrated all of Kin + Carta's emissions into our inventory, back to our 2019 baseline year
In June 2025, Valtech acquired the 49% share of the Valtech Mobility unit that was previously owned by CARIAD (part of Volkswagen Group). Valtech now owns 100% of Valtech Mobility	Valtech Mobility was previously categorised within our Scope 3 Category 15 ("Investments") emissions. We accounted for Valtech's previous 51% share. We now include the entirety of Mobility's emissions (Scopes 1, 2 and 3) in our inventory; and we have calculated all emissions back to our baseline year accordingly



Baseline year impacts

We have assessed the impact of the recent changes to our organisation, and we are satisfied that we do not need to re-baseline our emissions

Despite integrating all of Kin + Carta and Valtech Mobility's emissions data into our inventory back to 2019, we are making good progress against our targets. According to our Re-baselining Policy, we will consider re-baselining if our baseline (2019) emissions for either Scopes 1 and 2 or Scope 3 intensity change by more than 5%, for any reason e.g. investment, divestment, restructure.

In summary:

- Our baseline (2019) Scope 1 and 2 emissions increased by 13% as a result of the addition of Kin + Carta and Valtech Mobility emissions. However, we have made significant progress up to our current reporting year (2024) and we remain below our original trajectory pathway. We have therefore determined that there is no need to re-baseline as of now, since we are confident in being able to achieve our 2030 (Near-term) and 2040 (Net-zero) target totals (absolute values) based on our original commitment

- Our baseline (2019) Scope 3 intensity emissions have increased by only 2.9% per employee as a result of the addition of Kin + Carta and Valtech Mobility emissions. Again, we have made significant progress up to our current reporting year (2024) and we remain below our original trajectory pathway. We have therefore determined that there is no need to re-baseline as of now, since we are confident in being able to achieve our 2030 (Near-term) and 2040 (Net-zero) target totals (intensity values) based on our original commitment

This represents a more ambitious pathway than we originally set out.



Baseline emissions footprint (2019): global

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.

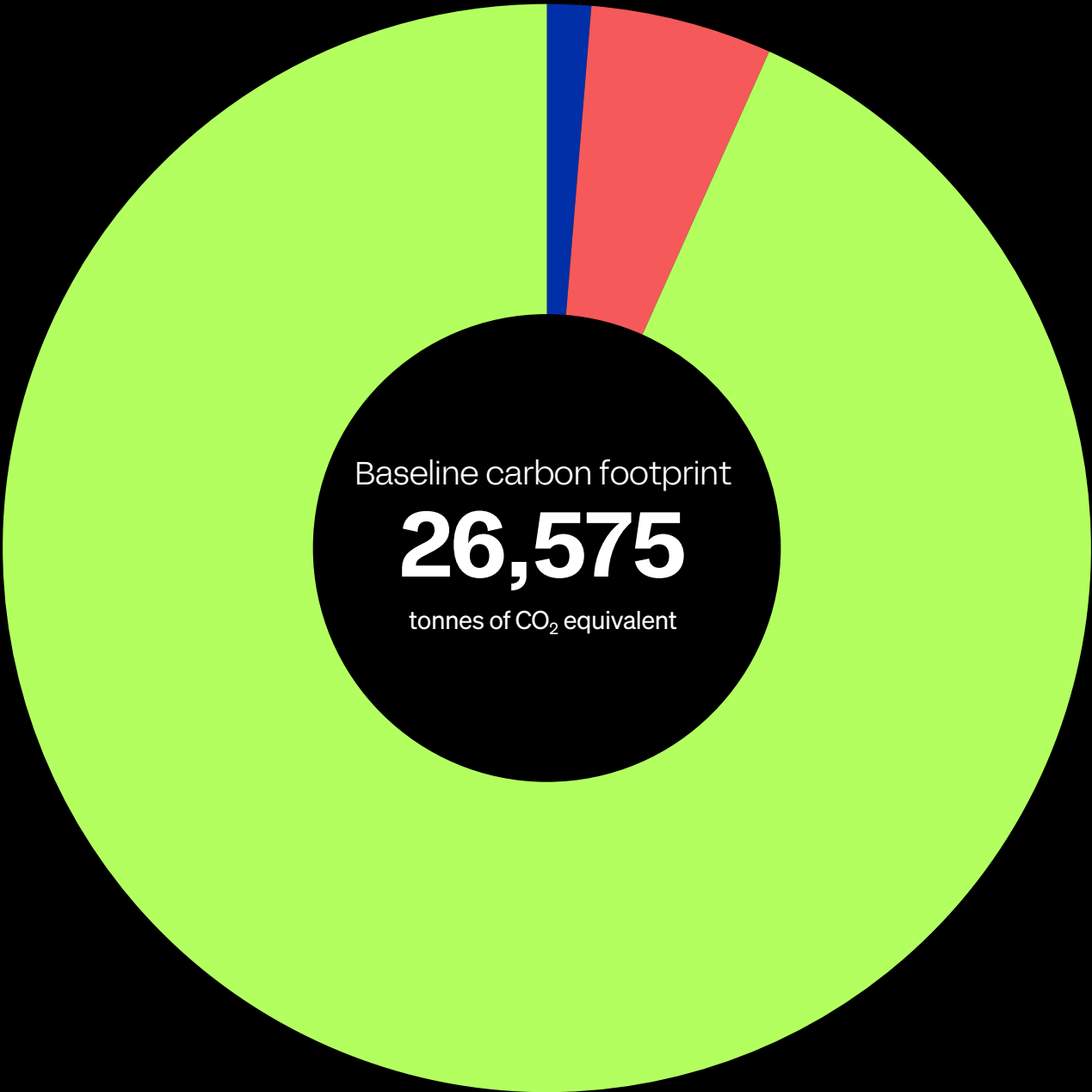
Baseline year emissions 2019

Emissions	(tCO ₂ e)
<div></div> Scope 1	334
<div></div> Scope 2 (market-based)	1,380
<div></div> Scope 3	24,861
Total emissions	26,575

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).





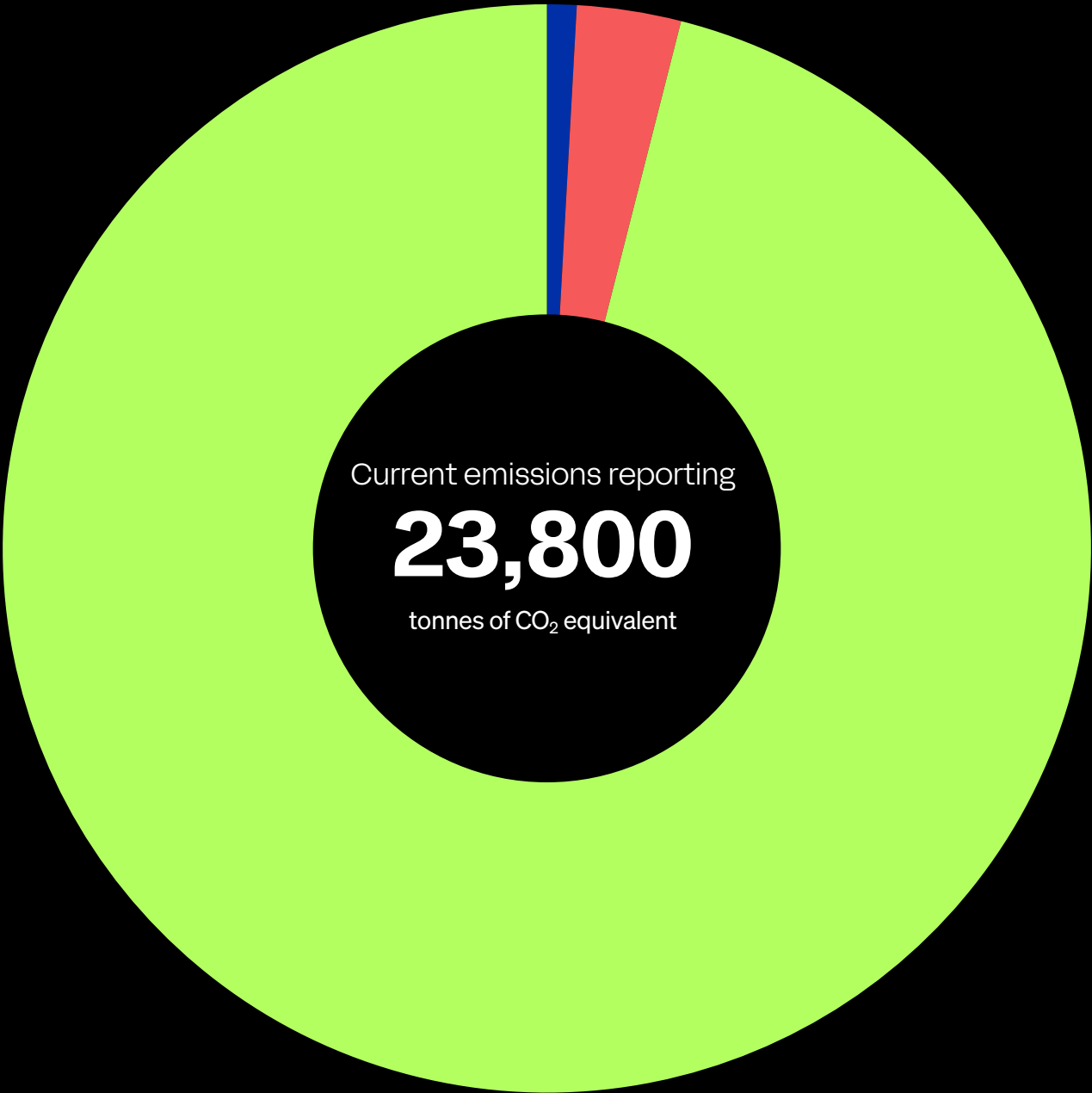
Current emissions reporting (2024): global

Current reporting year emissions 2024

Emissions	Total (tCO ₂ e)
<div></div> Scope 1	209
<div></div> Scope 2 (market-based)	736
<div></div> Scope 3	22,855
Total emissions	23,800

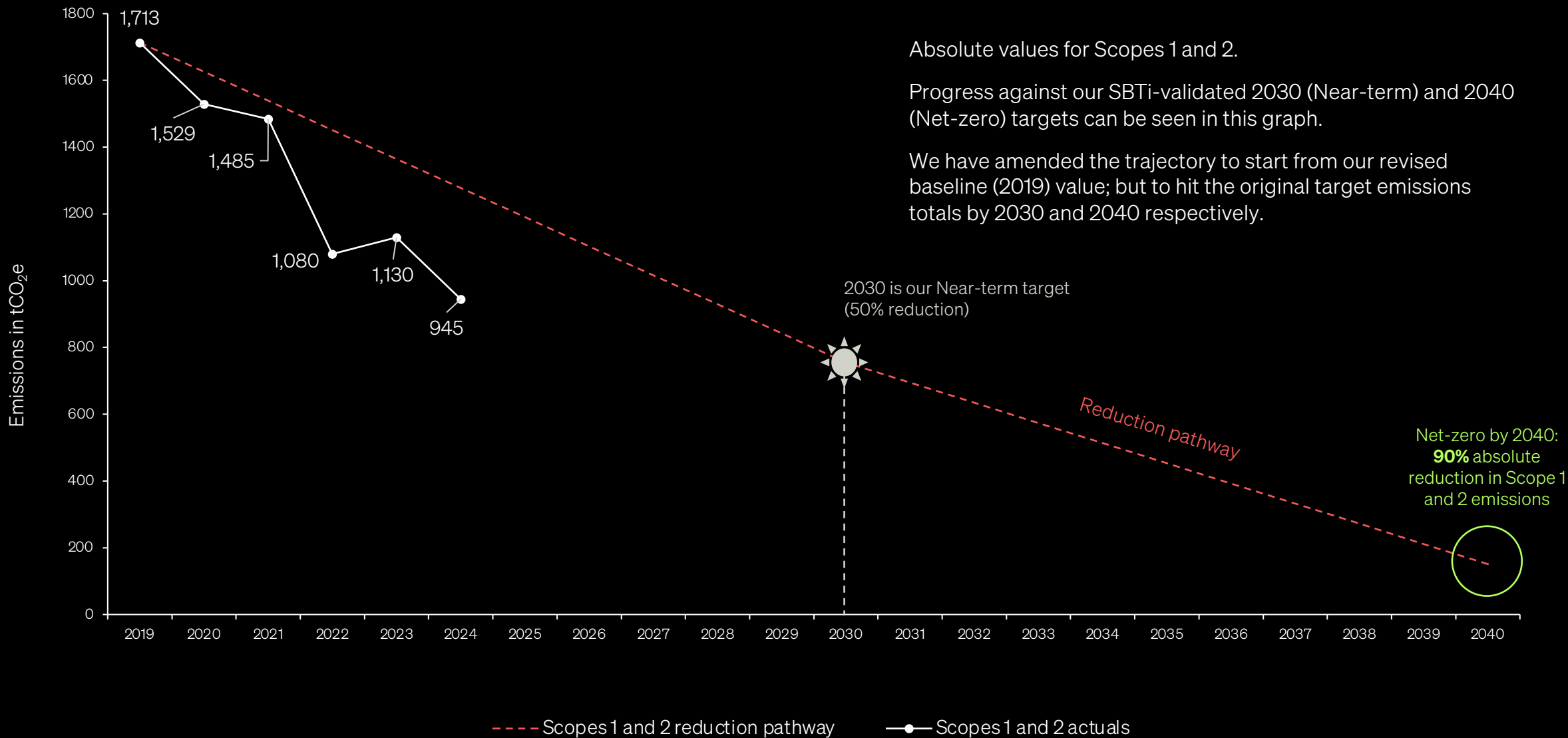
Additional details relating to the current emissions calculations

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).



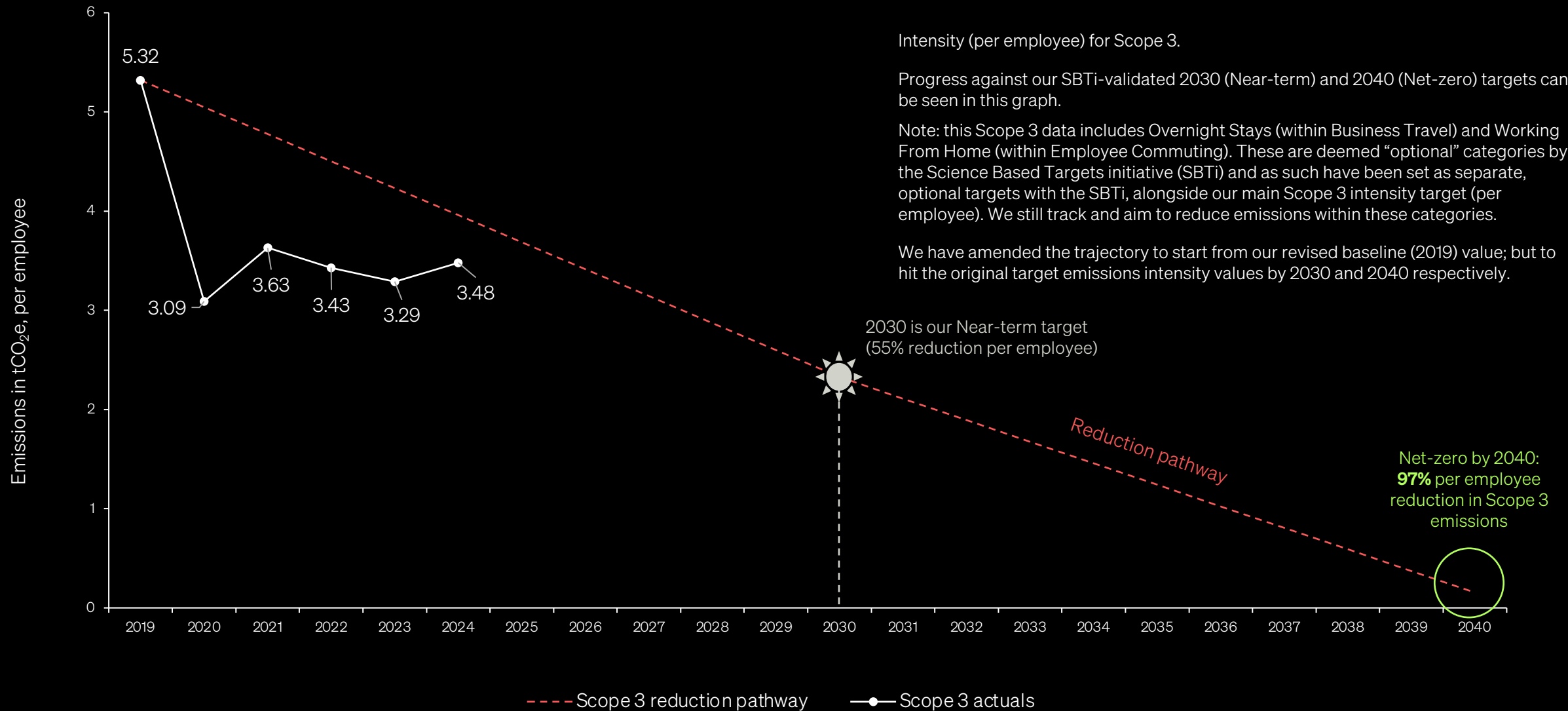


Scopes 1 and 2: global tonnes CO₂e per annum





Scope 3: global tonnes CO₂e per annum, per employee





Example carbon reduction projects: Scopes 1 and 2

The following projects have been completed or implemented since the 2019 baseline



Scope 1

Moved to biogas for remaining UK office using gas (UK)

Reduced/consolidated office space in multiple locations that used gas (Netherlands, UK), or moved to co-working spaces (USA)

Reduced generator usage thanks to more stable electricity supplies (India, Ukraine)

Reduced gas consumption in multiple locations by better understanding office usage patterns and adjusting heating (Canada, USA)



Scope 2

Installed solar panels on Bengaluru office (our largest office globally), covering 30% of this office's electricity consumption

Moved into new consolidated office in Utrecht, Netherlands, with solar panels

Switched to renewable electricity contracts (UK, Denmark, France)

Reduced/consolidated office space in multiple locations (UK, USA, Sweden), which has decreased electricity consumption

Reduced electricity consumption by better understanding office usage patterns and adjusting lighting/heating/appliances (Canada); and encouraging best practice e.g. turning off devices each night (France, North Macedonia)



Example carbon reduction projects: Scope 3

The following projects have been completed or implemented since the 2019 baseline



Commuting

Incentivized greener commuting through (e)bicycle and electric vehicle schemes/provision (Germany, France, UK)

Encouraged flexible working practices to reduce non-essential commuting

Subsidized public transport season pass for some employee groups (Germany)

Encouraged carpooling where public transport can be challenging (North Macedonia)



Business travel

Invested in internal community building and digital tools to enable better virtual communication and cultural connection, reducing need for business travel

Introduced local policies providing clear direction on business travel decisions and etiquette (Netherlands)

Proved our ability to deliver excellent work for clients without the need for frequent in-person meetings



Working from home

Educated Valtechies locally on how they can reduce home emissions, including government/council grants available in specific locations

Established global group through which Valtechies can share tips and ask questions on making their homes greener



Example Sustainability initiatives: policies processes and engagement

The following initiatives have been completed or instigated since the 2019 baseline



Global policies and processes

Established Office Evaluation Process, including extensive Sustainability requirements, to ensure new offices help us meet Sustainability goals across all Scopes

Established Sustainability Questionnaire as part of supplier onboarding, including questions on emissions and water usage

Working on Sustainable Business Travel Policy to guide greener business travel choices

Working on Health, Safety and Environmental Policy and supporting Framework

Working on Ethical and Sustainable Procurement Policy



Training and engagement

Established global network of Sustainability Champions to orchestrate and drive local action. Significant number of local activities run annually e.g. tree planting, litter picks, eWaste collections, cycling competitions

Purest Green Sustainability newsletter published once a quarter

Sustainability Speaker Series once a quarter

Key Executive Committee members and Sustainability Champions completed Carbon Literacy training and certification

All new joiners complete Sustainability module as part of onboarding

Valtech is a signatory of The Climate Pledge



Declaration

Valtech's emissions have been reported and recorded in accordance with the GHG Protocol "Corporate Accounting and Reporting Standard"¹ and "Corporate Value Chain (Scope 3) Accounting and Reporting Standard"².

The data in this report has been verified by an independent third party to the ISO 14064-3 standard, with limited assurance.

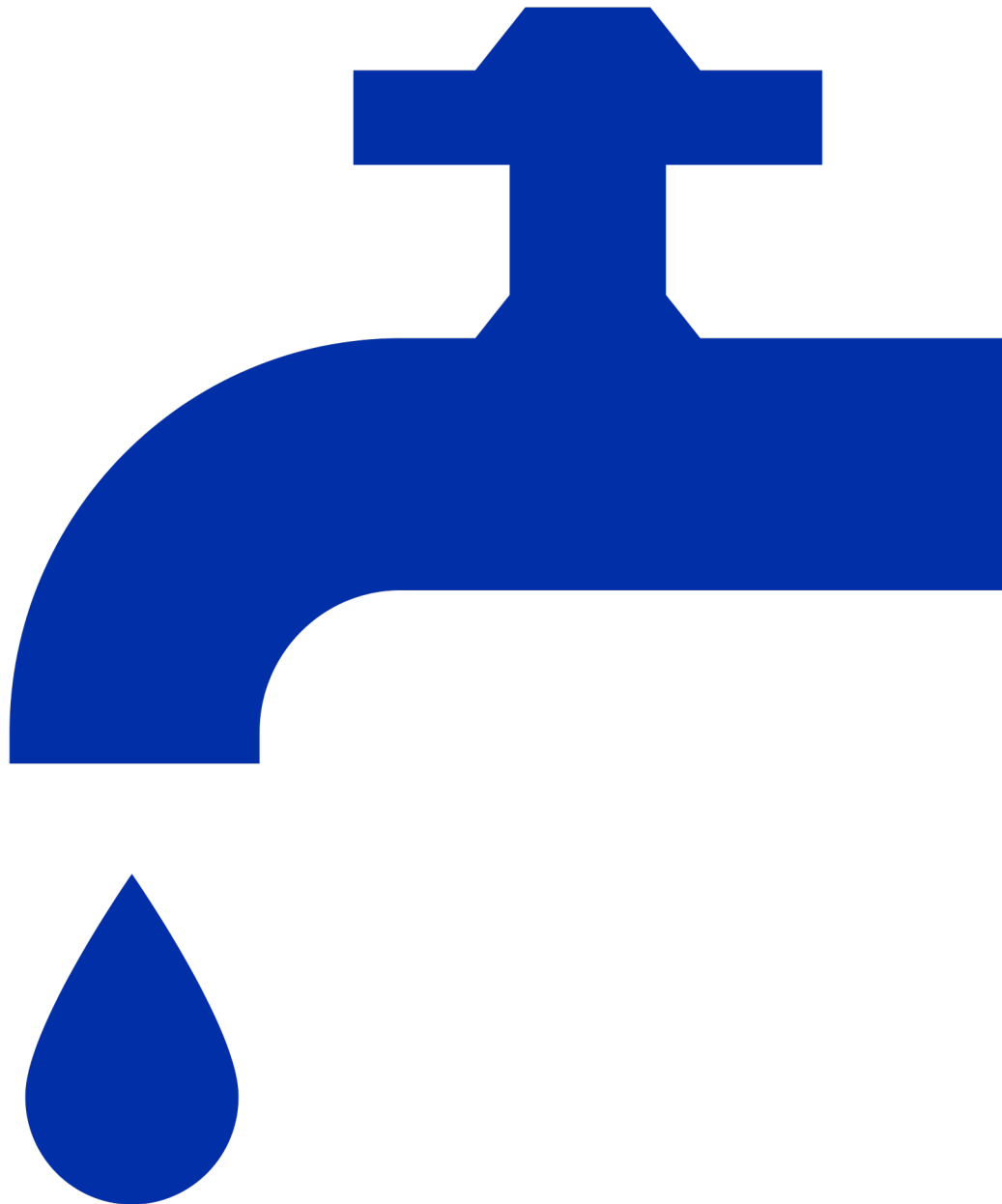
We have gathered primary data for all relevant activities. Where data has been unavailable, we have used secondary data to represent these areas as accurately as possible. Over time, our goal is to enhance emissions data quality and accuracy.

¹<https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

²https://ghgprotocol.org/sites/default/files/standards/Corporate-Value-Chain-Accounting-Reporting-Standard_041613_2.pdf



Valtech Water Usage 2024





Valtech's global water usage 2024

