

Waymade Carbon Reduction Plan – Reporting year 2023

Supplier name: Waymade plc

Publication date: 28 March 2024

Commitment to achieving Net Zero

Waymade plc is committed to achieving Net Zero emissions by 2045.

In reporting our Emissions, we follow the GHG Protocol, the most widely used international standard for GHG accounting and reporting, to categorise our emissions into three scopes:

- Scope 1: Direct emissions from sources that are owned or controlled by us, such as our buildings, vehicles, or equipment.
- Scope 2: Indirect emissions from the generation of electricity, heat, or steam that we purchase and use.
- Scope 3: All other indirect emissions that occur in our value chain, such as those from our suppliers, customers, business travel, or waste disposal. The subset included in our Emission reporting will consist of emission from upstream transportation and distribution, waste generated in operations, business travel, employee commuting and downstream transportation and distribution.

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: 2022

Additional Details relating to the Baseline Emissions calculations

Waymade is a pharmaceutical company operating under an asset-light model, with many stages of the product development outsourced to third parties.

Waymade has not previously assessed or reported emissions. Our organisation's baseline emissions Report currently covers all the GHG emissions that are associated with our current operations and activities (Scopes 1 and 2) related to the calendar year 2022.

Scope 1 emissions relate to emissions from our company fleet, and is calculated based on average engine emissions and mileage.

Scope 2 emissions are based on our actual purchased electricity for our own use in offices, warehouses and production lines. Our Electricity is sourced from 100% renewable energy so our emissions are already at Zero for this scope.

Emissions that are indirectly caused by our value chain (Scope 3) are not currently included in the Baseline. We will collaborate with our partners and stakeholders to create reports of the selected scope 3 emissions, which are harder and more complicated to measure and manage, and need significant change in our organisation and in our interactions with suppliers and customers.

Baseline year emissions:

Baseline Year: 2022	
EMISSIONS	TOTAL (tCO2e)
Scope 1 emissions: company owned fleet	22.9
Scope 2 emissions: purchased electricity for own use	0.0
Scope 3 emissions:	
upstream transportation and distribution	
waste generated in operations	
business travel	
employee commuting	
downstream transportation and distribution	
Total Emissions	22.9

Current emissions reporting:

Reporting Year: 2023		
EMISSIONS	TOTAL (tCO2e)	Variation vs. Baseline
Scope 1 emissions: company owned fleet	8.7	-62%
Scope 2 emissions: purchased electricity for own use	0.0	0%
Scope 3 emissions:		
upstream transportation and distribution		
waste generated in operations		
business travel		
employee commuting		
downstream transportation and distribution		
Total Emissions	8.7	-62%

Emissions reduction targets

The baseline emissions report represents Waymade first carbon footprint, and the starting point from which we pursue our Net Zero ambitions.

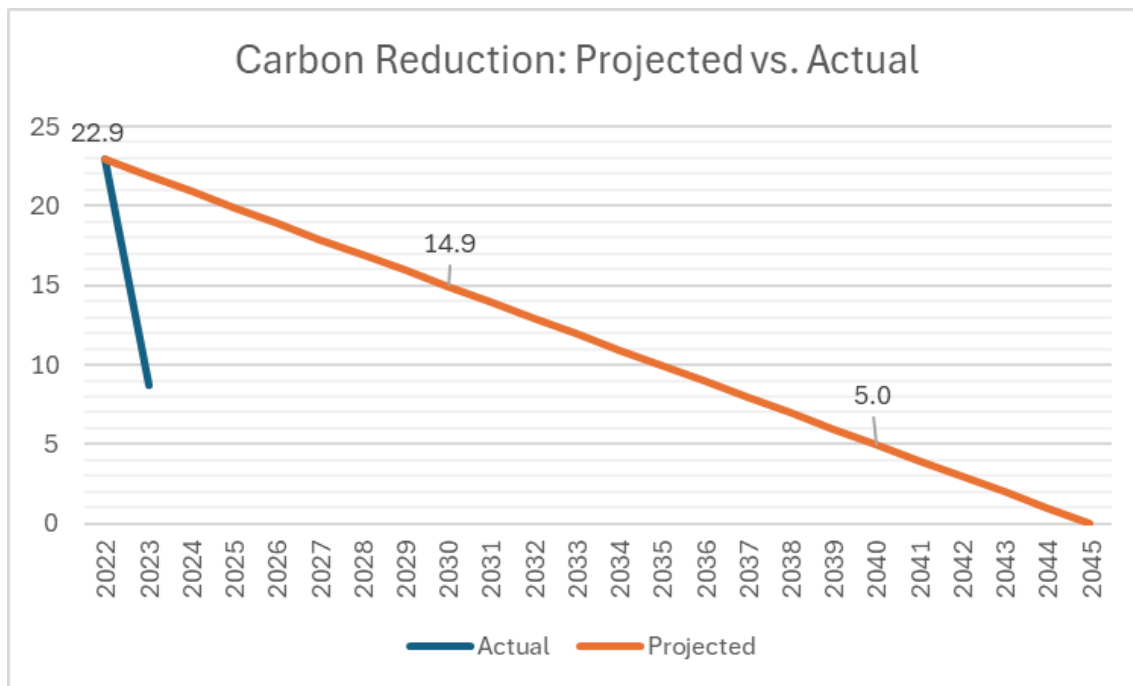
To achieve Net Zero emissions by 2045, we have adopted the following carbon reduction targets.

We project that carbon emissions will decrease over the next few years to 14.9 tCO₂e by 2030. This is a reduction of 35% versus 2022 baseline emissions.

We aim to achieve net zero emissions across all three scopes by 2045, with interim targets for 2035 and 2040. We will prioritise reducing our emissions as much as possible, especially from scope 1, maintaining our zero emission levels from scope 2, which are under our direct control, and work with our partners and stakeholders to reduce of the selected scope 3 emissions.

For any remaining emissions that we cannot avoid or eliminate, we will balance them with removals or offsets from credible and verified sources, such as natural carbon sinks or carbon capture and storage technologies.

Progress against these targets can be seen in the graph below:



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented during the calendar year 2023.

- 1) Continuing to source our energy from 100% renewable energy suppliers. Since 2022, our energy consumption comes from 100% renewable energy, allowing us to meet Zero Carbon footprint from Scope 2.
- 2) Progressive renewal of the company fleet, replacing ICE vehicles with full electric and hybrid vehicles. This has generated a reduction of 14.2 tCO₂e, -62% compared to the 2022 baseline.

- 3) Encouraging our employees and stakeholders to adopt sustainable behaviours and practices: we have progressively introduced flexible working, with employees now able to work from home, hence reducing emissions from employees commuting to work.

In total, the carbon emission reduction achieved in 2023 by these schemes equate to 8.7 tCO₂e, a 62% reduction against the 2022 baseline.

Future Carbon Reduction Initiatives

As result of the collaboration with our suppliers and stakeholders, we aim to identify specific carbon reduction initiatives in the areas of upstream and downstream transportation and distribution, and waste generated in operations.

Thanks to the organisational change currently ongoing, we also aim to identify initiatives to measure, monitor and reduce emissions from business travel and employee commuting.

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 standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

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) Standard.

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

Signed on behalf of Waymade plc:

Dipen Patel

Executive Director, Waymade plc

Date: 28 March 2024