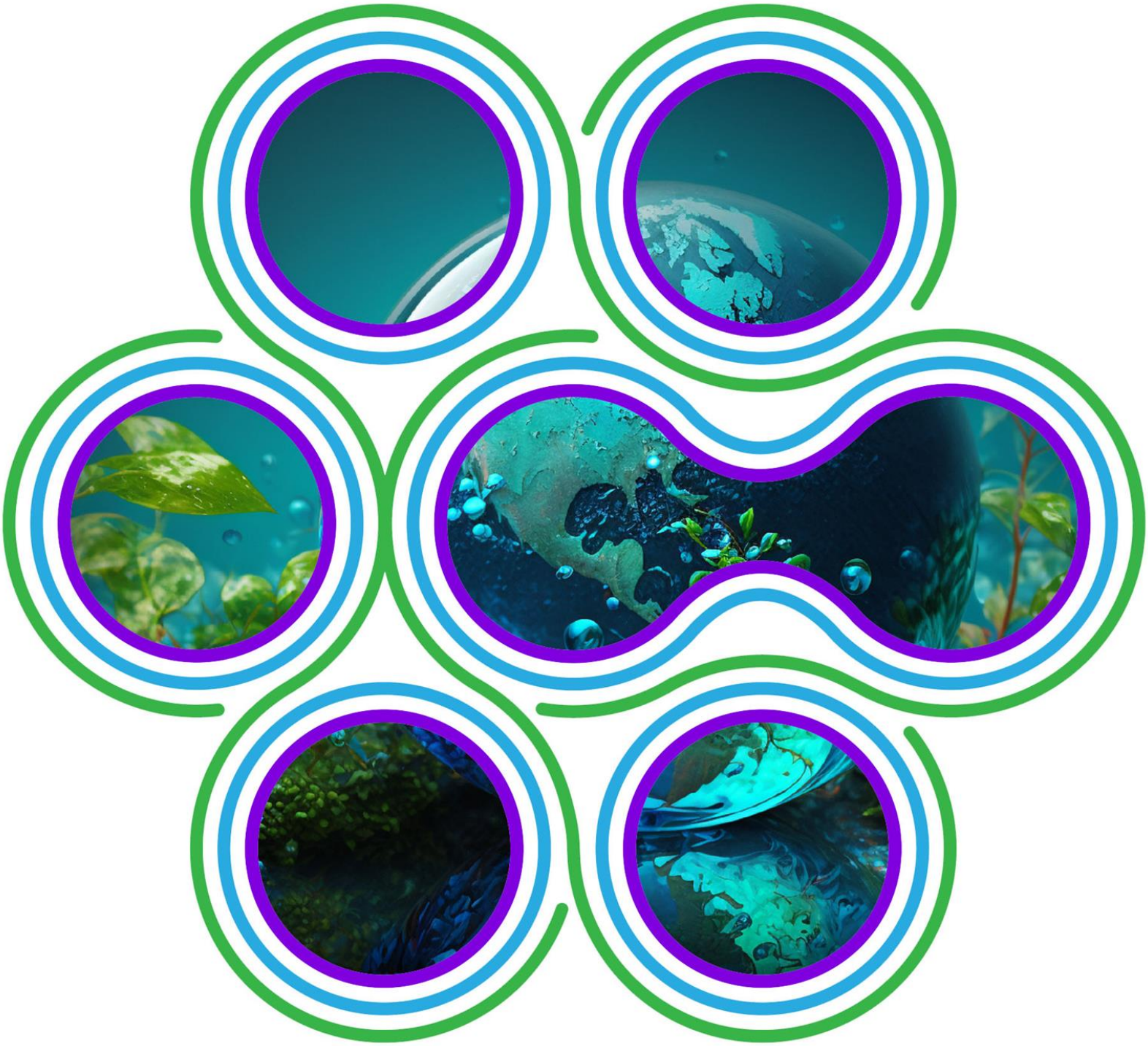
Gamma Carbon Emissions Summary 2024

Streamlined Energy & Carbon Reporting (SECR)



Methodology

A Greenhouse Gas (GHG) assessment is undertaken annually by an accredited third party in order to quantify the GHG emissions produced from Gamma's activities.

In 2021, this assessment was undertaken with a view to using the reporting year assessment period as an energy / carbon baseline for all disclosures.

The 2024 assessment, like others before it, was conducted in accordance with the reporting standards of the 'Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard' (GHG Protocol, 2011). This emissions report has been defined using the Streamlined Energy & Carbon Reporting (SECR) framework.

The third party GHG assessment for the 2024 reporting year used 85% primary data, based on energy results such as those disclosed below:

Energy (kWh)

Scope	Aspect	2023		2024	
		UK	Global*	UK	Global
1	Gas	149,781	271,946	137,409	220,153
	Vehicles	335,391	1,008,110	347,664	862,024
	Fuels	24,047	0	20,842	0
2	Electricity	5,166,771	510,832	5,108,849	597,156
Total kWh		5,675,990	1,790,888	5,614,764	1,679,333

*Global excludes UK

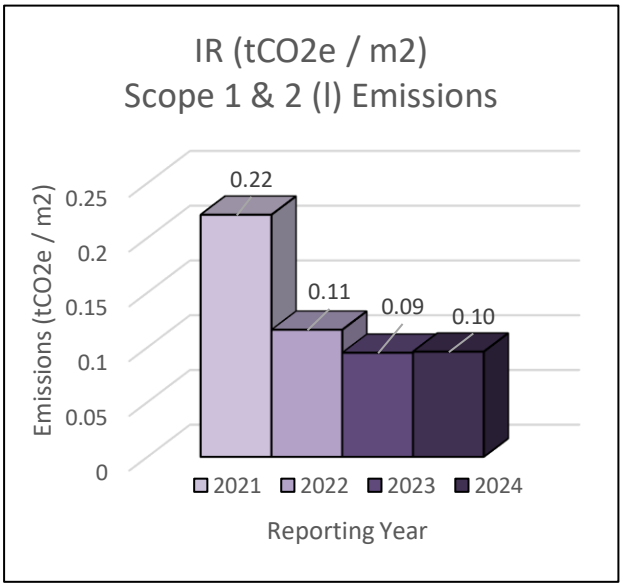
Note, refrigerant gases cannot be calculated in terms of energy consumption (kWh)

Emissions (tCO2e)

Scope	Aspect	2023		2024	
		UK	Global	UK	Global
1	Emissions from combustion of gas	27.38	49.72	24.97	40.03
	Emissions from combustion of fuel for travel purposes	74.53	176.47	62.07	163.93
	Emissions from diesel consumed	6.10	0.00	5.00	0.00
	Refrigerant gas emissions	43.56	11.44	125.15	23.84
Total Scope 1 Emissions		151.57	237.63	217.19	227.80
2	Emissions from electricity (location)	1,068.49	175.51	1,057.91	190.09
	Emissions from electricity (market)	52.59	45.41	141.35	44.65
Total Scope 2 Emissions (location)		1,068.49	175.51	1,057.91	190.09
Total Scope 1 & 2 Emissions (location)		1,220.06	413.14	1,275.10	418.70

Gamma has consistently disclosed Scope 1 & 2 (location) emissions relative to floorspace in order to normalise efficiency performance with Company growth:

Intensity Ratio	2021	2022	2023	2024
Total floor area (m2)	13,041	15,973	17,139	17,566
Intensity Ratio Scope 1 & 2 Emissions (location) (tCO2e/m2)	0.221	0.113	0.095	0.096



A positive emissions intensity trend can be observed. Despite an increase of 34.69% in floorspace (sqm) from 2021, Scope 1 and 2 (location) emissions have fallen in nominal terms.

In addition to these results, it is important for Gamma to monitor the breakdown of its GHG Scope 1 & 2 emissions due to the Global Warming Potential (GWP) of constituent gases in tonnes of carbon equivalent (tCO2e) calculations. In 2023, results are as follows:

GHG breakdown (tonnes CO2e)									
Greenhouse Gas:		CO2		CH4		N2O		HFCs	
GWP:		1		25		298		Variable	
Scope	Aspect	UK	Global	UK	Global	UK	Global	UK	Global
1	Gas	24.91	39.94	0.03	0.07	0.01	0.02	0.00	0.00
	Vehicles	61.51	162.45	0.07	0.15	0.49	1.33	0.00	0.00
	Diesel	4.93	0.00	0.01	0.00	0.06	0.00	0.00	0.00
	F-Gas	0.00	0.00	0.00	0.00	0.00	0.00	125.15	23.84
2	Electricity	1,047.12	188.15	4.23	0.76	5.29	0.95	0.00	0.00
	Total	1,138.47	390.54	4.34	0.98	5.85	2.30	125.15	23.84
		1,529.01		5.32		8.15		149.00	

The following table shows emissions by source category for the 2024 reporting year, with selected indirect emissions (Scope 3) included:

Scope	Aspect	tCO2e
Scope 1	Direct emissions from owned, leased or directly controlled stationary sources that use fossil fuels or emit fugitive gases	219
	Direct emissions from owned, leased or directly controlled mobile sources	226
Scope 2	Location based emissions from the generation of electricity	1,248
	Market based emissions from the generation of electricity	186

Scope 3 (selected)	Capital Goods	133
	Upstream emissions from purchased electricity and fuels	12
	Transmissions and Distribution (T&D) losses	102
	Waste (including wastewater)	31
	Business Travel (including hotel accommodation)	492
	Employee Commuting	501
	Homeworking	415
Total Emissions (using Scope 2 location figure)		3,379
Total Emissions (using Scope 2 market figure)		2,317

These Scope 3 emissions sources have been selected in this report as they are consistent with what was captured for the 2021 Gamma Emissions Summary.

Having included Scope 3 emissions, the following GHG emissions profiles were recorded at group level year-on-year:

Aspect / Scope	tCO2e (2023)	tCO2e (2024)	YoY Change (%)
Scope 1	389.2	445.0	14.33
Scope 2 (location)	1,244.0	1,248.0	0.32
Scope 2 (market)	98.0	186.0	89.79
Scope 3 (selected)	2,021.9	1,686.0	-16.61

Science-Based Targets

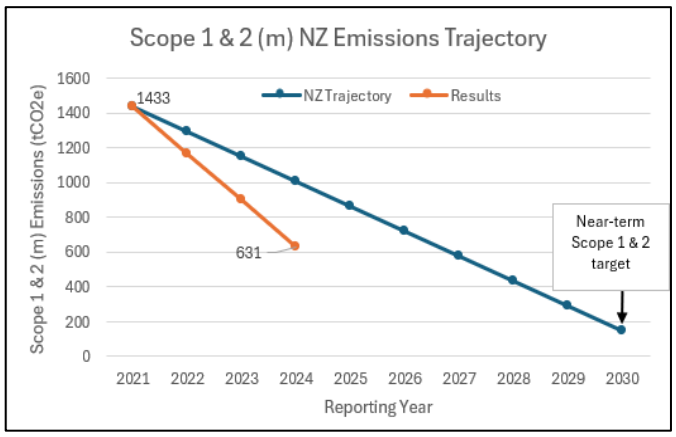
In early 2024, Gamma had its net-zero targets validated by the Science-based targets initiative (SBTi). For net-zero via SBTi, Scope 2 will be calculated using the market-based method.

Gamma will take action, such as that discussed below, to decarbonise the Company operation in alignment with our validated targets which are as follows:

- **Overall Net-Zero Target:** We commit to reach net-zero greenhouse gas emissions across the value chain by 2042.
- **Near-Term Targets**: Gamma commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2030 from a 2021 base year. We also commit to reduce absolute scope 3 GHG emissions 50% within the same timeframe.
- **Long-Term Targets:** Gamma commits to maintain at least 90% absolute scope 1 and 2 GHG emissions reductions from 2030 through 2042 from a 2021 base year. We also commit to reduce absolute scope 3 GHG emissions 90% by 2042 from a 2021 base year.

Discussion & Energy Measures Taken

Additional emissions sources such as purchased goods and services are captured in Gamma's annual report / response to TCFD recommendations. These figures account for the group's value chain emissions in accordance with our long-term net-zero emissions target for 2042 aligned to the SBTi.



As of 2024, Gamma remains ahead of its required net-zero trajectory.

Key action taken to date that accounts for this trend includes:

- 100% procurement of renewable energy for electricity consumption. Scope 2 energy mix is approximately 95% renewable, with non-renewable tariffs typically serving small, shared and uncontrolled offices in the Company portfolio.

- Removal and capping of boilers in facilities that use mains gas as well as considering mains gas as an emissions source in consolidation / office move proposals.

- Completion of specialist energy audit to exploit further opportunities for energy efficiency / reduction including specific measures for our dedicated datacentre in Manchester, UK; for example rack consolidation and air flow optimisation.

- Transition of Company fleet to fully electric. In the UK, for example a full transition to hybrid vehicles used by field engineering teams has completed. An EV trial took place in 2024 to assess potential practical / logistical challenges as we plan for a full switch by end of the decade.

- Continuation of facility reviews which includes consolidation proposals and consideration of switches to more sustainable buildings, allowing us to improve energy efficiency in our day-to-day operations.