

NET ZERO PLAN



OUR
**NET ZERO
PLAN**

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ABOUT THE COMPANY

Founded in 2021, Connect Earth is a London-based environmental data company that democratises easy access to sustainability data.

With our API technology, we aim to empower people to make environmentally conscious spending decisions and bridge the gap between intent, knowledge and action. We support financial institutions in offering their customers transparent insights into the climate impact of their daily spending and investment decisions.

Our approach to Net Zero

At Connect Earth, we are dedicated to increasing our sustainability efforts and achieving Net Zero operations. This publication highlights our plans to reach our Net Zero commitments.

Even though we only began our company journey in 2021, we recognise the importance of setting our baseline year early. This will help us establish a solid foundation that will define our business operations and ensure that our decisions are examined through a sustainability lens for many years to come.

This year we have joined [TechZero](#), as part of our pledge to maintain the highest sustainability standards possible, so that our operations can continue to create value for society, our employees, our customers, and all other stakeholders including our planet. Joining TechZero is part of our wider sustainability plan where we want to continue to inspire climate action whilst also reducing our own environmental impact.

Keep reading to learn how we have developed our strategies.



Our emissions reduction commitments



30%

emissions reduction in all scopes by 2027



50%

emissions reduction in all scopes by 2030



What is Net Zero?

According to [SBTi Net-Zero Standard](#), Net Zero refers to reducing Scope 1, 2, and 3 emissions to zero or to a residual level that is consistent with reaching net-zero emissions at the global or sector level in eligible 1.5°C-aligned pathways. Additionally, from 2030, it entails reducing operational emissions close to zero and neutralising any residual emissions with certified carbon removal projects for the years to follow. Setting targets varies across industries and depends on the emissions coverage. Even though some organisations disclose targets for only Scope 1 and 2, we applied our Net Zero strategy to all Scopes. In short, it means: 30% reduction in Scope 1, 2, and 3 by Year 5 since the baseline as well as 50% reduction by 2030 in Scope 1, 2, and 3.

Our impact

As a remote-first company, we own no facilities, machinery, or vehicles. Although this minimises our initial impact, there are still emissions that come from our operations. Figure 1 demonstrates that our emissions originate from Scope 3 (or within facilities that are not controlled or owned by us). In detail, our emissions come from the services we buy (scope 3.1, Purchased goods and services), how we travel (scope 3.6 Business travel), and from our employees' weekly commute to our co-working offices (scope 3.7 Employees commuting). Figure 1 provides a detailed breakdown of our emissions.

FIGURE 1

According to EPA Center for Corporate Climate Leadership:

“**Scope 1** emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organisation (e.g. emissions associated with fuel combustion in boilers, furnaces, and vehicles).” [Ref EPA](#)

“**Scope 2** emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling.” [Ref EPA](#)

“**Scope 3** emissions are the result of activities from assets not owned or controlled by the reporting organisation, but that the organisation indirectly affects in its value chain.” [Ref EPA2](#)

Baseline Year Emissions		Tonnes of CO2
Reporting Period: September, 1st, 2021 to August, 31st, 2022		
1	Scope 1	N/A
2	Scope 2	N/A
3	Scope 3	22.10
3.1	Purchased goods and services	11.10
	Co-working spaces	0.2
3.2	Capital goods	N/A
3.3	Fuel and energy related activities not included in Scope 1 or Scope 2	N/A
3.4	Upstream transportation and distribution	N/A
3.5	Waste generated in operations	N/A
3.6	Business travel	4.90
3.7	Employee commuting (of which)	6.1
	Employee commuting	1.6
	Work-from-home emissions	4.5
3.8	Upstream leased assets	N/A
3.9	Downstream transportation and distribution	N/A
3.10	Processing of sold products	N/A
3.11	Use of sold products	N/A
3.12	End-of-life treatment of sold products	N/A
3.13	Downstream leased assets	N/A
3.14	Franchises	N/A
3.15	Investments	N/A
	Emissions per FTE	1.84
	Employees	12.00

At Connect Earth, we understand that calculating emissions with as much granularity as possible can help businesses to produce more actionable and cost-effective strategies. This is why we used [Connect Report](#) to run calculations on our business emissions. Connect Report is an API-based product that empowers financial institutions to offer carbon accounting as a service to their SME customers. It uses a blend of activity-based and spend-based emissions factors to maximise the granularity of the emissions calculation. Learn more about it [here](#).

Beyond business as usual

Over time, the growth and expansion of our business can significantly impact the environment. Figure 2 showcases how the development of our company, in terms of headcount and projected increase, can affect the planet if we do not take action.

Sustainability is a crucial element of our vision and mission, and by joining TechZero so early in our journey, we can plan and minimise our emissions from the very beginning.

Figure 2 shows the projected emissions of our company (in tonnes CO₂eq) for our business-as-usual scenario compared to our Net Zero ambitions.




FIGURE 2






Our sustainability pillars

Following our emissions reporting, we understood the primary sources of our emissions and subsequently developed policies to reduce them. This helped us target specific areas such as business travel, operations, and employee emissions. By implementing these steps as early as possible in our journey to Net Zero, we can reduce emissions at the fastest possible pace.

Nevertheless, as a company focused on sustainability, we also understand that a Net Zero state is only one part of the more extensive sustainability agenda. For this reason, we are proud to also disclose our broader sustainability strategy, including social, biodiversity, and governance-related goals. By taking this approach, we can increase our sustainability engagement in the community, nature, and with customers.

-  **Focus on Operations**
-  **Focus on Employees**
-  **Focus on Business Travel**

-  **Focus on Customers**
-  **Focus on Community**
-  **Focus on Nature and Biodiversity**

Our journey to Net Zero

This section of the document links our emissions to our Net Zero focus areas and showcases how our policies can help reduce the environmental impact. You can also learn about our short-term (by year 5 or 2026/27) and Net Zero commitments in this section.

Although we aim to upload our progress on a yearly basis, these interim goals will help you keep track of our emissions reduction achievements.

Focus on Operations: emissions from purchased goods and services

At Connect Earth, we understand the role and challenges businesses have in reducing their emissions. As most of our emissions come from purchased goods and services, including software, legal, and accounting, we developed our Focus on Operations policy to maintain performance whilst simultaneously continuing to reduce our impact.

This policy will help us select partners and suppliers that share our ambitions for sustainability, reaching Net Zero, and having strong environmental credentials. We will also work to increase our environmental advocacy by supporting businesses with our API-based products to support in monitoring their emissions and begin their sustainability journey. This way, we can share our sustainability knowledge and expertise, facilitating a more rapid transition at scale.



To achieve our goals, we have set the following targets:

Goals by 2026:

- Minimise the use of resources throughout our processes, for example, by purchasing goods from partners that share our sustainability vision.
- Reduce the company's digital footprint, improving the carbon footprint of our digital communications, website, API, and Cloud usage from our operations.
- Help our partners and suppliers to report and begin their Net Zero journey.

Goals by 2030:

- Give preference to suppliers with 100% renewable electricity by 2030.
- Focus on suppliers with robust environmental and social ambitions.

The practices disclosed in the Focus on Operations can significantly impact and promote sustainability initiatives while reducing our emissions.



Focus on Employees:

commuting and other employee-related emissions

At Connect Earth, our remote-first approach helps reduce emissions from employees commuting. However, as the company grows, the number of people working at Connect Earth translates into higher commuting emissions.

With our Focus on Employees policy, we aim to reduce the emissions of our employees while supporting their long-term benefit. Our approach includes the following:

Goals by 2026:

- Support local employees by providing cycle-to-work incentives that can reduce our environmental impact.
- Upcycle tech devices to minimise e-waste in landfills. For example, by supporting employees to upgrade and repurpose old devices to extend their useful lifespan.
- Support employees in switching to renewable energy at home.
- Promote policies to deliver Training and Development opportunities for Environmental & Social topics, nature, inequality, and global rights.
- Support company-related employees' spending on purchases and services from environmentally focused providers.

The benefits of this policy are twofold. Firstly, it directly reduces emissions by incentivising employees to switch to renewable energy providers and cycle to work. Secondly, it supports our sustainability vision and mission by equipping employees with ongoing training and development opportunities in sustainability-related initiatives. In this way, our mission and vision can become a vector to drive sustainability innovation and cross-learning opportunities in our team, ultimately strengthening our sustainability ambitions.





Focus on Business Travel: responsible travelling

As we continue to grow as a business, we have realised the need to reduce emissions associated with business flying. Although we recognise it can sometimes be essential to travel, we also understand the consequential impact of our business travel.

For this reason, we are pleased to disclose the **Focus on Business Travel** policy to minimise our environmental impact with these emissions. Among others, our approach will ensure an emissions reduction by partnering with sustainable aviation fuel providers (when possible) and reducing emissions while offsetting any emissions from our business travel. Additionally, we will select facilities that respect our sustainability ambitions when travelling for business.

On a day-to-day basis, we will continue to rely on virtual calls to reduce the need for flights and additional carbon-emitting travel. This will apply to all employees and business partners.

Our policy includes the following:

Goals by 2026:

- Reduce company travel and prioritise virtual meetings.
- Select hotels (or related facilities) accommodation with sustainability achievements, for example, resource efficiency, use of renewable energy, and waste management.
- Reduce the number of flights each year and only fly when it's mission-critical for the business.
- Offset any emissions originating from our business travel.

Our sustainability journey

Reducing the emissions from our operations, employees, and business travel is crucial for Connect Earth. It also represents the most significant potential for rapid emissions reduction. Nevertheless, our approach goes beyond emissions reduction and aims to embrace sustainability to create long-term value in the organisation, for our partners, and for the environment. As such, we aim to take a holistic approach towards sustainability. The aforementioned policies in this publication will reinforce and support our Net Zero strategy and the sustainability position of the company.

Our first step is improving the sustainability of our products and helping our customers reduce their environmental impact. Similarly, we will pledge to participate in initiatives and conversations that can positively accelerate the transition towards a more sustainable future.

Granted the challenges, we understand that our employees are critical to driving Connect Earth forward. This is why the success of our ambitions will depend on promoting employee benefits, learning opportunities, diversity and inclusion, and collaborative leadership. Ultimately, supporting our employees will help Connect Earth serve our customers better, advancing sustainability initiatives and promoting innovations to reduce environmental emissions while building a sustainable culture in our organisation.



We understand that working towards these goals can be time and resource-consuming. This is why, in the meantime, we pledge to purchase certified carbon removals that can protect the environment, nature, and biodiversity. By setting our ambitions high and temporarily compensating with carbon removal projects, we are confident that we are taking the necessary measures to reduce our impact.

Our core sustainability commitments include the following:



Focus on Customers:

- Continue to build products and services to support our customers' environmental reduction efforts.
- Help customers reduce their environmental footprint by promoting education.



Focus on Community:

- Promote policies that match our employee's charitable donations.
- Provide opportunities for volunteering to focus on E&S causes.



Focus on Nature and Biodiversity:

- Reduce emissions by purchasing 100% quality-certified offsets for carbon removal or carbon neutrality that can support nature, biodiversity, or societies in developing countries.

LIMITATIONS

The above carbon emissions reduction trajectory has been planned with the following assumptions:

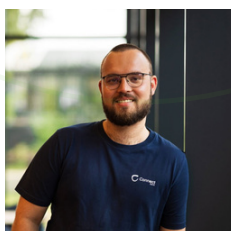
The number of employees will grow by 10 Full-Time Employees (FTEs) annually.

The carbon emissions reduction potential of the strategy disclosed in this publication has been computed by considering zero emissions from the Scope 1 and Scope 2 categories. As such, any decision to switch operations to owned facilities will affect our path to Net Zero. Under these circumstances, the company will promptly update its progress in the subsequent yearly publication.

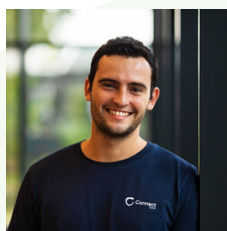
Scope 3 - Category 7 (Work from home) has been calculated at the FTE level for employees in the UK, Spain, and Belgium.

Scope 3 - Category 7 (employees commuting) has been calculated for FTEs making a single weekly commute from their residence to our shared office spaces in central London.

This is the beginning of our sustainability journey and with this Net Zero plan in place, we are looking forward to seeing the positive results of our actions and proactively driving change. By working with honesty, passion, and ambition, we hope to inspire many other companies to join us on this journey.



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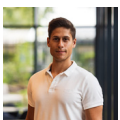
Let's Connect!

For more information, visit www.connect.earth

Contact us at www.connect.earth/contact-us/

To stay up to date with what we do, follow us on [LinkedIn](#)

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