

Spacestor

CARBON REPORT



Carbon Report



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Reporting Summary

1.0 Company Information

Trieste Group One Ltd., trading as Spacestor, is a private limited company incorporated in the UK with the registered address of Noble House, Hemel Hempstead, HP2 7UB.

2.0 Reporting Period

Baseline data reporting period is 1st January 2022 to 31st December 2022, which corresponds to FY 2022.

3.0 Financial Statement for Reporting Period

Business	2022 Revenue
Spacestor Inc. Revenue (\$)	\$33,355,943
Spacestor UK Revenue (£)	£22,945,318
Total Spacestor Revenue (£) ¹	£49,640,079

1) Currency conversion based on average Sterling value of USD for the year to 31st December 2022 as reported by HMRC [Exchange Rates](#)



Reporting Summary

4.0 Organisational Boundary

- Organisational boundary defined as operational control approach to identify GHG emissions for which the company has responsibility.
- The boundaries of these reported emissions are aligned to those of the financial disclosure of Spacestor and comprise all locations operating in the UK and USA.

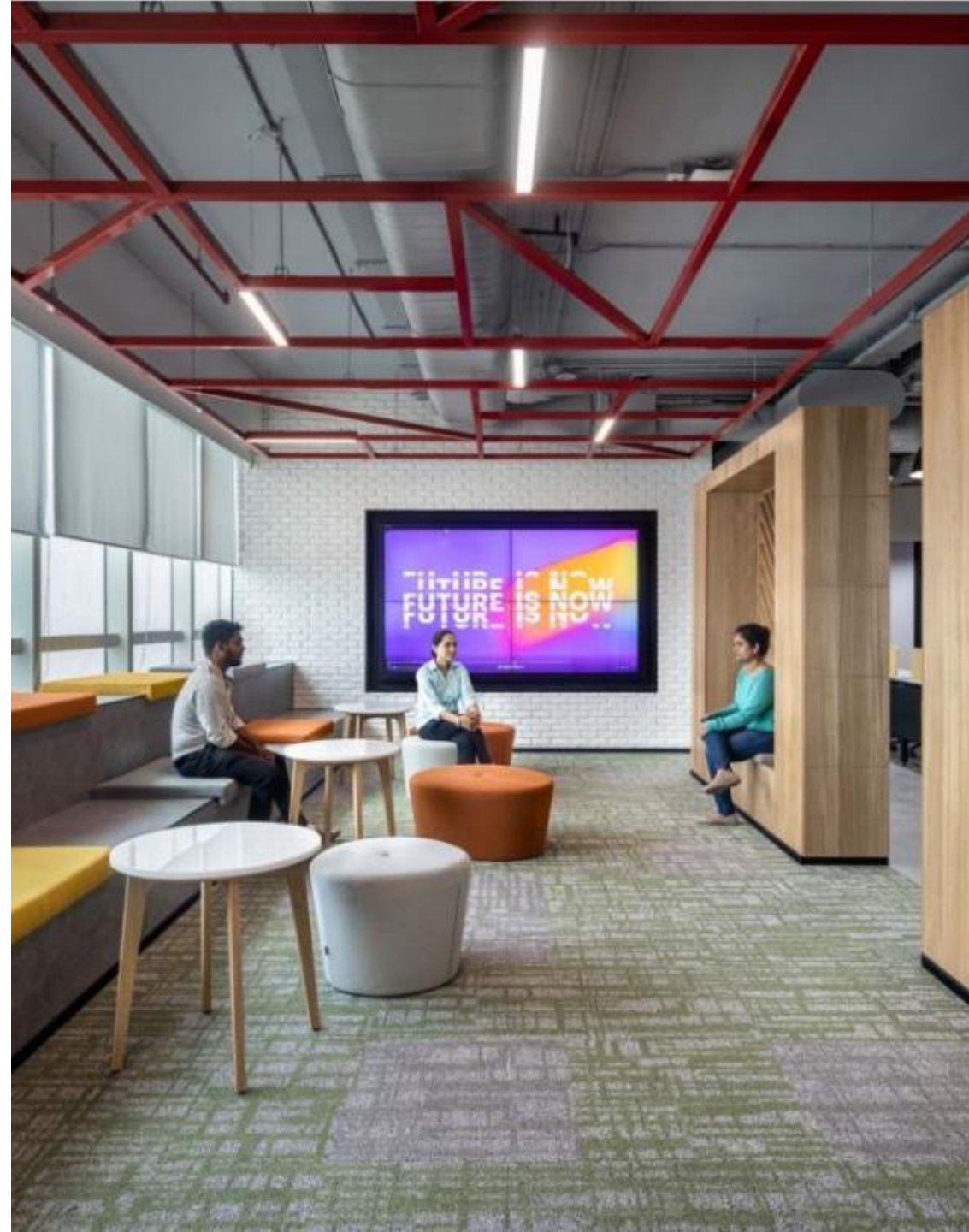
5.0 Operational Scopes

Comprehensive reporting on all Scope 1, Scope 2, and Scope 3 activities across the company's global operations.

6.0 Approach and Assurance

Crucially, this statement has been prepared in accordance with the following key guidance and international reporting protocols:

- HM Government's Environmental Reporting Guidelines, 2019
- GHG Protocol: Corporate Accounting and Reporting Standard, 2004
- GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard, 2011



Carbon Report 2022 (FY22)

GHG Emissions Data for 2022 (Period 1 st January 2022 to 31 st December 2022)	
	Global Tones of CO ₂ e 2022
Scope 1	
Emissions (tCO ₂ e)	189
Emissions Intensity (tCO ₂ e per £1 mill turnover)	3.81
Scope 2	
Emissions (tCO ₂ e)	970
Emissions Intensity (tCO ₂ e per £1 mill turnover)	19.54
Scope 3	
Emissions (tCO ₂ e)	5917
Emissions Intensity (tCO ₂ e per £1 mill turnover)	119.20
Total Gross Emissions	
Emissions (tCO ₂ e)	7076
Emissions Intensity (tCO ₂ e per £1 mill turnover)	142.55

Carbon YOY Comparison (FY21-FY22)

GHG Emissions Aspect	FY21	FY22	YOY
Scope 1	303	189	37.6% ↓
Scope 2	1038	970	6.6% ↓
Scope 3	4703	5917	25.9% ↑
Total Gross Emissions	6044	7076	17.1% ↑
Green Tariffs	-	66	-
Total Net Emissions	6044	7010	16.0% ↑
Operational Carbon Intensity	166.3	141.22	15.1% ↓



Scope 1 and 2 Profile

Emission Type

SCOPE 1
DIRECT
GHG Emissions
Related to our activities

SCOPE 2
INDIRECT
GHG Emissions
Related to energy

Emissions Sources



Fuels and Refrigerants
Used for powering and cooling our facilities



Electricity
Used for powering and lighting our facilities

Carbon Emissions

79 tCO₂e
Fuel usage
110 tCO₂e
Estimate for air conditioning usage in US facilities

970 tCO₂e
Combined energy consumption across Spacestor UK and US sites

Scope 3 Profile

Emission Type

SCOPE 3
INDIRECT
GHG Emissions
Related to our activities,
downstream supply
chain and products

Emissions Sources

- 

Products
Manufacture and use of products
- 

Distribution
Supply and distribution
- 

Business Travel
Travel for business activity

Carbon Emissions

- 3903 tCO₂e**
Manufacture and use of products
- 1,584 tCO₂e**
Upstream and downstream transportation
- 101 tCO₂e**
All business-related travel and hotel stays


Scope 3 Profile continued

Emission Type

SCOPE 3
INDIRECT
GHG Emissions
Related to our activities,
downstream supply
chain and products

Emissions not
measured¹

Emissions Sources

 **Commuting**
Employee
commuting

 **Waste**
Waste generated

 **Water**
Water consumed

 **Capital Goods**

 **End of Life Sold
Products**

Carbon Emissions

9 tCO₂e
Employee commuting

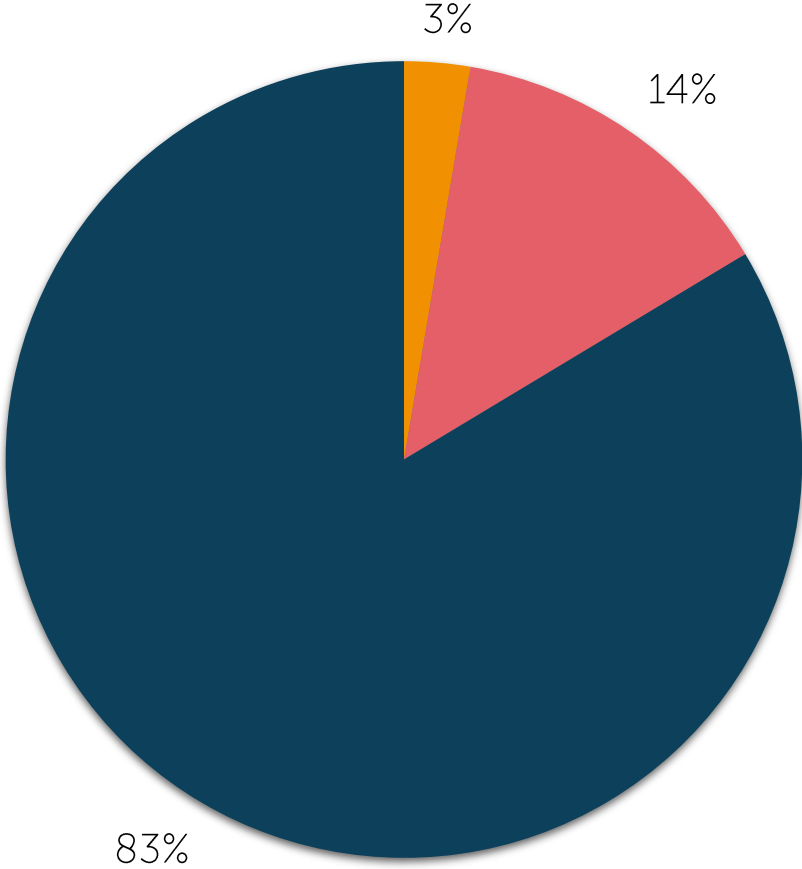
280 tCO₂e
Waste generated at our
facilities

40 tCO₂e
Water consumed at our
facilities

1) We have reported in accordance with the GHG Protocol Value Chain (Scope 3) Standard on those activities which we believe to be most relevant and material to our overall carbon footprint

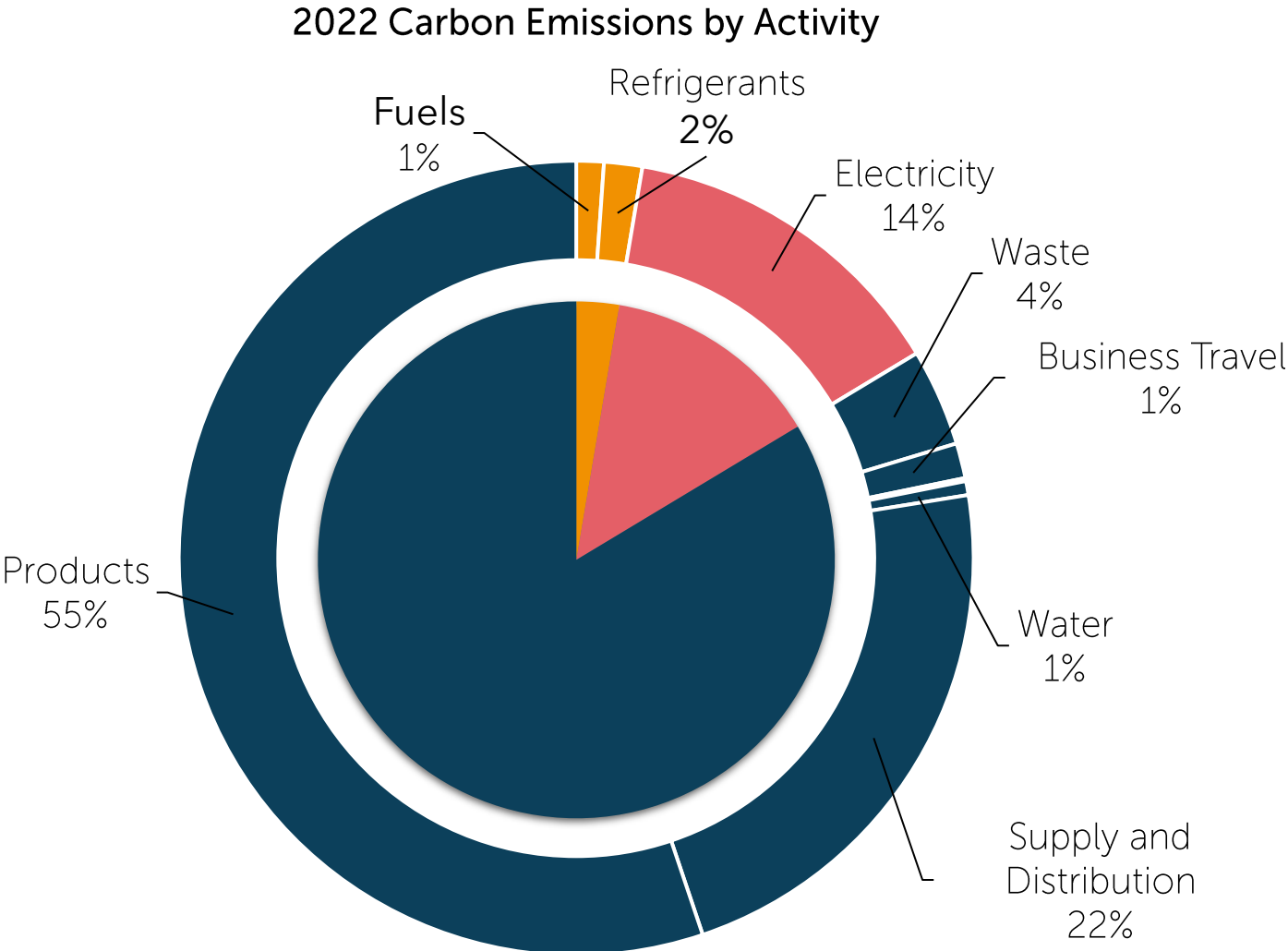
Scope Breakdown FY22

2022 Carbon Emissions by Scope



■ Scope 1 ■ Scope 2 ■ Scope 3

Emissions Breakdown FY22



Key Remarks

- Combined absolute Scope 1 and 2 emissions have reduced by 13.6% in line with our Target 1 (50% by 2035) due to a combination of energy efficiency savings and renewables.
- In FY22, 39% of the overall electricity use by the group was sourced from renewables.
- Overall net absolute emissions have increased by 16% as would be expected given the significant uplift in turnover between FY21-22.
- However, crucially, relative emissions have reduced and the carbon efficiency of the business has increased by 15% relative to turnover meeting Target 2 (15% by 2030).



Appendix

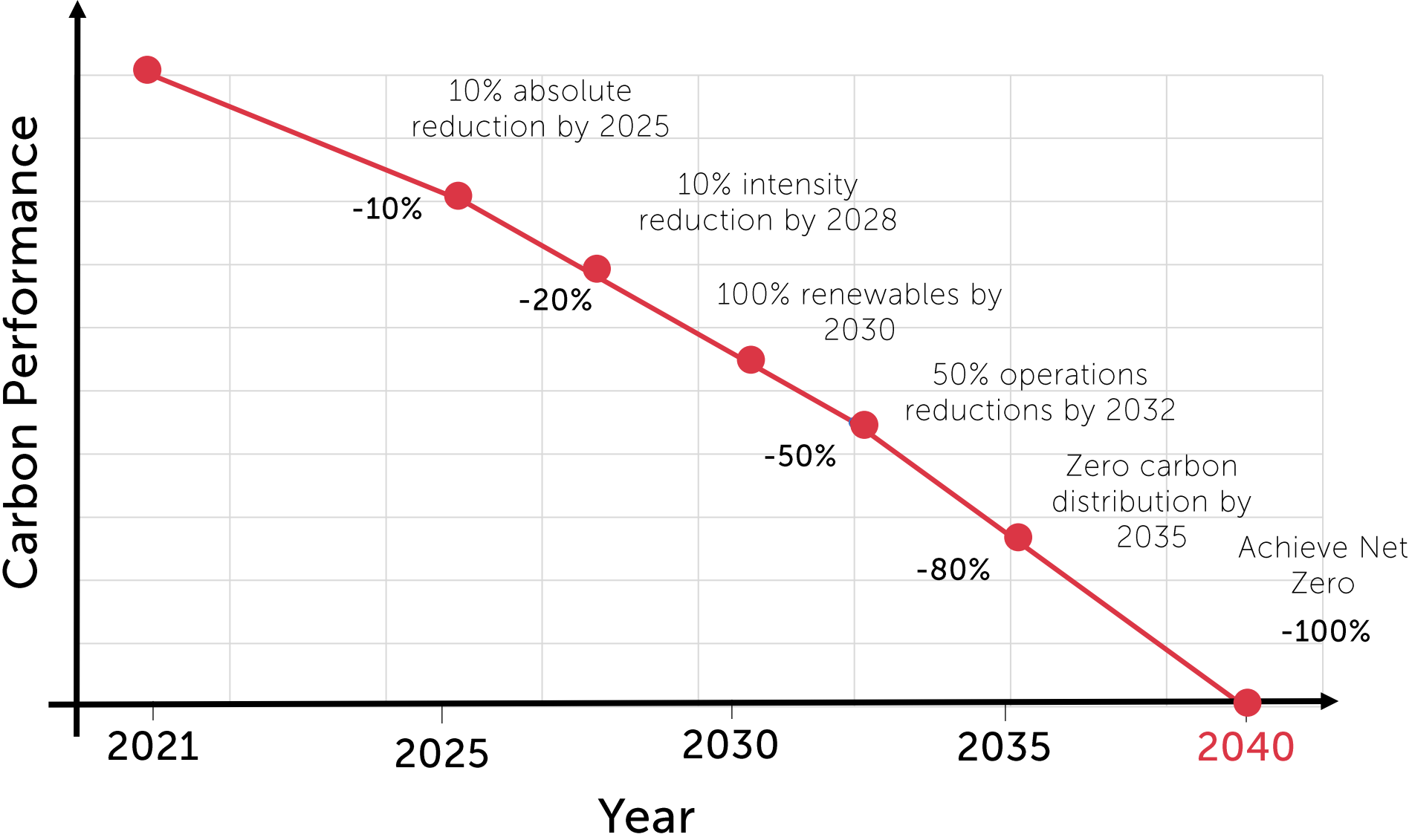


Quantitative Targets for Spacestor

1. Reduce absolute emissions from our operations (Scope 1 and 2) by 50% by **2035**
2. Reduce our carbon intensity from across our operations (Scope 1, 2 and 3) by 15% by **2030**
3. Transition to 100% renewable energy by **2030**
4. Transition to zero carbon supply and distribution by **2035**
5. Achieve Net Zero emissions by **2040**



Quantitative Targets Reduction Trajectory



Competitor Benchmarking

	Spacestor	Manufacturer1	Manufacturer2	Manufacturer3
Revenue (£) ¹	£36.3m	£2.7b	£1.7b	£1.6b
<i>Global Tonnes of CO2e</i>				
Scope 1	303	32,764	27,418	28,746
Scope 2	1,038	57,652	63,541	47,057
Scope 3	4,703	607,751	46,728	Not reported
Emissions Intensity <i>(tCO2e per £1 mill turnover)</i>	166.3	258.6	90.0*	55.5**

1) Currency conversion based on average Sterling value of USD for the year to 31st December 2021 as reported by HMRC [Exchange Rates](#)

2) Based on 2021 reporting data for **Manufacturer1**

3) Based on 2020 reporting data for **Manufacturer2**

4) Based on 2020 reporting data for **Manufacturer3**

Carbon Intensity Ratio

- Normalisation of emissions data is paramount in order to facilitate comparison of carbon performance on a common scale over time and provide meaningful performance indicators.
- An intensity ratio is a key method of defining greenhouse gas (GHG) emissions data in relation to an appropriate organisation specific business metric, such as tonnes of CO₂e per sales revenue.
- We have adopted a financial ratio to express our GHG impact relative to the business' financial performance.
- In essence, a decreasing carbon intensity ratio is indicative of improving performance.

$$\text{Carbon Intensity Measurement} = \frac{\text{CO}_2\text{e Tonnes of CO}_2\text{e}}{\$ \text{ Total Million Revenue}}$$



Carbon Footprint Reference Values



1 tonne CO₂e

Return flight from London to New York



10 tonnes CO₂e

Average UK personal footprint



50 tonnes CO₂e

Construction of average UK house



The background of the image is a vibrant, abstract composition of horizontal bands in various shades of blue, orange, red, and pink. The bands are of varying widths and are partially offset from each other, creating a sense of depth and movement. The colors transition from dark blue at the top to light blue at the bottom, with warm tones of orange and red in the middle.

Spacestor®

CALIFORNIA COOL
LONDON DESIGN

Spacestor®