



px CARBON REDUCTION PLAN 2024

it's our people that make the difference



OUR COMMITMENT

In line with the UK Commitment, px is committed to achieving Net Zero by 2050 at the latest.

As part of this commitment, we will:

- measure scope 1, 2 and material scope 3 greenhouse gas emissions;
- report emissions to investors and
- commit to developing a comprehensive Net Zero Transition Plan by 2027

px operates its own and third party owned assets across UK and Norway. We are committed to reducing our CO₂e emissions against all applicable scopes and are working alongside asset owners to develop and deliver their own Net Zero ambitions.

The basis of the data reported below is for our headquarters at Stockton and the direct operation of infrastructure at Saltend Chemicals Park. Most of the Scope 1 Emissions emanate from a single steam raising boiler at Saltend Chemicals Park that operates in line with its downstream customer's requirements for steam; as such the main element of the px Carbon Reduction Plan is on reducing the carbon footprint of auxiliary steam generation at Saltend, although it is committed to purchasing 'green energy' for its own assets, optimising Scope 3 emissions by driving more carbon efficient business travel balancing it with business growth.

DATA REPORTING:

The reported emissions data is limited to our headquarters staff, pxFairport staff and the staff and direct operations at the Saltend site. It does not encompass the broader range of third-party assets managed by px across the UK and Norway.

By establishing this baseline, we can accurately track our progress and implement targeted strategies to reduce our emissions in line with our Net Zero commitment.

BASELINE EMISSIONS FOOTPRINT

BASELINE AND CURRENT EMISSIONS – CALENDAR YEAR 2023

To effectively manage and reduce our carbon footprint, it is crucial to establish a clear understanding of our baseline emissions. The baseline emissions footprint provides a reference point for tracking progress and implementing reduction strategies. Our current emissions footprint, and therefore baseline reflects the latest data on our greenhouse gas (GHG) emissions. This data is crucial for tracking our progress and assessing the effectiveness of our carbon reduction strategies.

SCOPE 1

45,451 tCO₂E

The primary source of Scope 1 emissions is a steam-raising boiler located at our Saltend Chemicals Park. Details: This boiler operates based on the steam requirements of downstream customers. The emissions from this source are significant and represent a major focus for our reduction efforts.

SCOPE 2

15,621 tCO₂E

Scope 2 emissions arise from the electricity and energy consumed at our headquarters in Stockton, pxFairport and Saltend Chemicals Park.

Details: These emissions are associated with the indirect use of energy, which we are addressing by committing to 'green energy' procurement and evaluating on-site renewable energy generation options.

SCOPE 3

13,036 tCO₂E

Scope 3 emissions encompass indirect emissions related to our business operations, including business travel, waste generated in operations and employee commuting. Due to the nature of our business, px does not generate upstream/downstream transportation and distribution. Details: We are working to optimise these emissions by enhancing the carbon efficiency of our business travel practices and balancing them with our growth objectives.

EMISSIONS BREAKDOWN

Scope name **2023**

Scope 1 emissions (tCO₂e) **45,451**

Category name **2023**

S1.1 - Stationary combustion (tCO₂e) 45364.5

S1.2 - Mobile combustion (tCO₂e) 16.9

S1.3 - Fugitive emissions from air-conditioning and other processes (tCO₂e) 70

Scope 1 Total (tCO₂e) **45451.4**

Scope name **2023**

Scope 2 emissions (tCO₂e) **15,621**

Category name **2023**

S2.1 - Purchased electricity (tCO₂e) 15620.5

S2.2 - Electric vehicles (tCO₂e) 0

S2.3 - Purchased heat and steam (tCO₂e) 0

Scope 2 Total (tCO₂e) **15620.5**

Scope name **2023**

Scope 3 emissions (tCO₂e) **13,036**

Category name **2023**

S3.4 - Upstream transportation and distribution (tCO₂e) NR

S3.5 - Waste generated in operations (tCO₂e) 261.9

S3.6 - Business travel (tCO₂e) 320.8

S3.7 - Employee commuting (tCO₂e) 325

S3.9 - Downstream transportation and distribution (tCO₂e) NR

Scope 3 total (tCO₂e) **907.7**

EMISSIONS BREAKDOWN



SUMMARY:

Scope 1: The majority of Scope 1 emissions are attributable to the steam-raising boiler at Saltend Chemicals Park.

Scope 2: Emissions are split between our office buildings at Stockton, Sunderland and Adlington and Saltend site, with Saltend contributing the largest share.

Scope 3: Business travel represents a significant portion of our Scope 3 emissions, followed by other indirect activities.

This breakdown helps us identify key areas where we can implement targeted reduction measures and track our progress towards achieving our Net Zero goal.

OUR EMISSIONS REDUCTIONS TARGETS

To ensure we meet our commitment to achieving Net Zero by 2050, we have established clear emissions reduction targets for each scope of emissions. These targets are designed to drive our efforts and measure our progress over time.

SCOPE 1 EMISSIONS REDUCTION TARGETS:

Target: Reduce Scope 1 emissions by 30% by 2035, compared to the baseline year of 2023.

Focus Area: Enhance the efficiency of the steam-raising boiler at Saltend Chemicals Park and explore alternative, lower-carbon energy sources for steam generation.

SCOPE 2 EMISSIONS REDUCTION TARGETS:

Target: Achieve a 50% reduction in Scope 2 emissions by 2030, compared to the baseline year of 2023.

Focus Area: Transition to 100% green energy procurement at pxHQ and invest in on-site renewable energy solutions.

SCOPE 3 EMISSIONS REDUCTION TARGETS:

Target: Reduce Scope 3 emissions from business travel and other indirect activities by 25% by 2030, compared to the baseline year of 2023.

Focus Area: Optimise business travel practices and implement measures to improve the carbon efficiency of our supply chain. We will also explore options for further climate awareness training for our employees.

These targets will form a part of our overall Net Zero goal and they reflect our commitment to significant and measurable reductions in our carbon footprint.

DECLARATION

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***.

* <https://ghgprotocol.org/corporate-standard>

**<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

*** <https://ghgprotocol.org/standards/scope-3-standard>

Geoff Holmes

CEO

30th September 2024

Signed on behalf of
the business

