DANESMEAD ADVISORY

Zenitech

Carbon Report

Danesmead Advisory

April 2026

Contents

1. Introduction

This report presents greenhouse gas (GHG) emissions for Zenitech, a technology advisory firm It includes an overview of emissions across Scopes 1, 2, and 3 in line with the Greenhouse Gas Protocol, covering direct operational emissions, purchased energy-related emissions, and value-chain impacts. The analysis highlights year-on-year trends, identifying key drivers of change in the company's carbon footprint and providing insight into areas of progress as well as opportunities for further reduction.

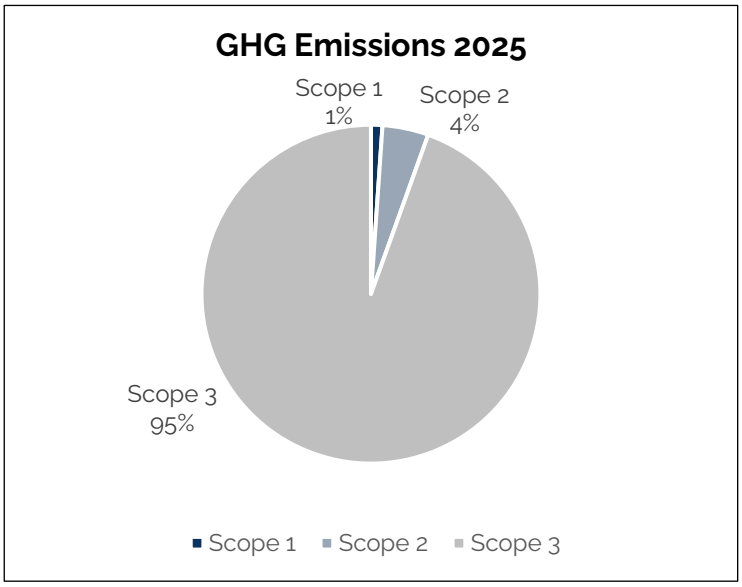
2. Methodology

- Data relating to greenhouse gas emissions is collected annually via a carbon questionnaire and compiled using third party software.
- The carbon footprint calculations are guided by the methodology presented in the GHG Protocol Corporate Accounting and Reporting Standard.
- In instances where data was not directly available from the company, a reasonable benchmark or estimation was applied (e.g. based on national or industry averages).
- Calculations use emission factors from DEFRA plus other factors from a variety of sources, where required.
- Due to changes in the carbon footprint provider and calculation methodology in 2025, some elements of the carbon footprint are not directly comparable across the years.
- Some calculation methodologies have also been updated and improved since previous years, resulting in changes to reported emissions for certain sources when compared to prior years, independent of underlying activity levels

3. GHG emissions 2025

The table summarises annual emissions across Scope 1, 2, and 3 for Zenitech covering the period 1st January 2025 – 31st December 2025. The charts below show Zenitech's overall emissions and a breakdown according to the categories defined by the GHG Protocol. Market-based emissions have been used for the report unless otherwise disclosed.

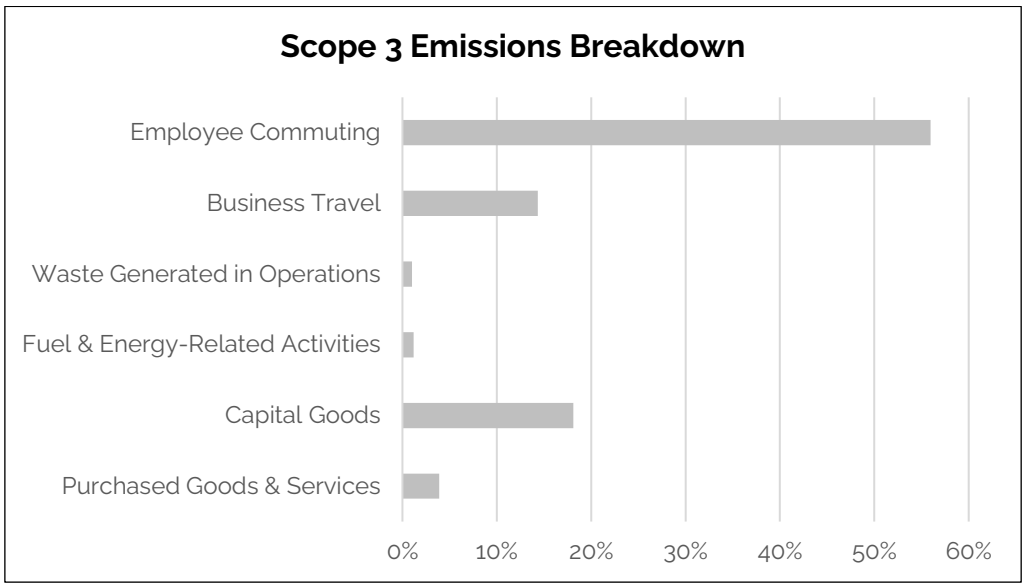
Scope	Description	Emissions (tCO_2e)	% of Total
Scope 1	Direct emissions (fuel, company vehicles)	5.8	1.1%
Scope 2 (market-based)	Indirect emissions (purchased electricity)	23.4	4.4%
Scope 2 (location-based	*Indirect emissions (purchased electricity)*	*18.5*	
Scope 3	Other indirect (supply chain, travel, waste)	502.2	94.5%
Total (market-based)		531.4	100.0%



Scope 1	**1.1% total**
Stationary Combustion	0.7%
Mobile combustion	0.4%
Fugitive Emissions	0.0%
Scope 2	**4.4% total**
Electricity (market-based)	4.4%
Scope 3	**94.5% total**
Purchased Goods & Services	3.9%
Fuel & Energy-Related Services	1.2%
Capital Goods	18.1%
Waste Generated in Operations	1.0%
Business travel	14.3%
Employee Commuting	56.0%
Total (tCo2e)	**531.4**

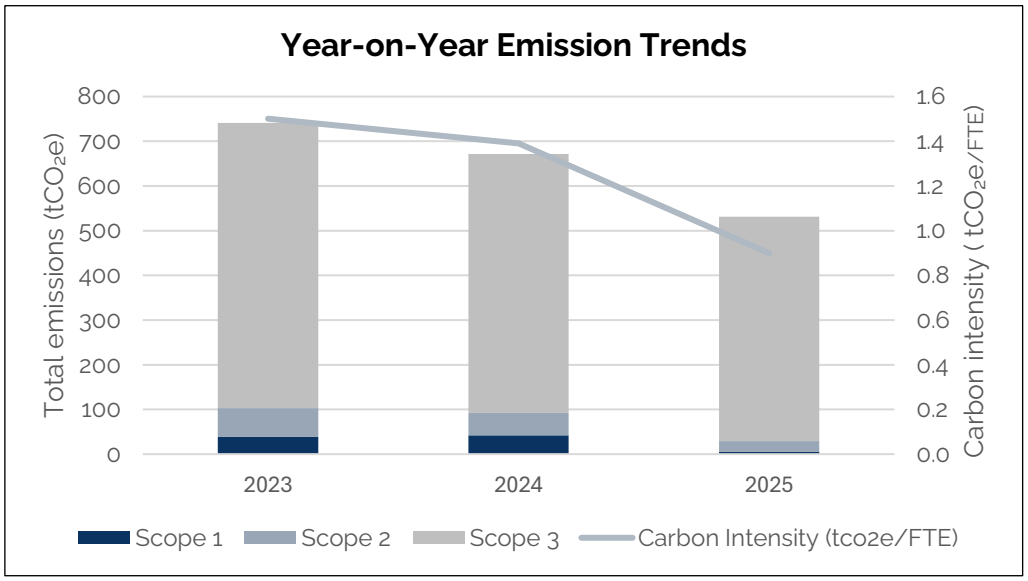
Key Insights

- In 2025 Zenitech's total emissions across Scope 1, 2, and 3 were 531.4 tCO_2e. This is a 20.9% reduction from the company's overall emissions in 2024.
- Carbon intensity (i.e. tCO_2e per employee) was 0.9 tCO_2e /FTE.
- Scope 1 emissions are low due to a low consumption of gas and emissions associated with the company fleet. Within Scope 1, fugitive emissions accounted for a tiny proportion (less than 1%) of overall emissions which is considered 'de minimus' and not shown in the charts.
- Market-based Scope 2 emissions were 23.4 tCO_2e, a 53.8% reduction from 2024. Location-based emissions, which account for the grid electricity used, came to 18.5 tCO_2e. While emissions from electricity increased, the use of a renewable energy tariff in Hungary helped reduce the total emissions from purchased electricity.
- Zenitech offset 580 tCO_2e in July 2025, that this has not been reflected in the carbon footprint calculation as per the GHG Protocol Corporate Standard, but is a verified carbon offset through Carbon Footprint.
- Scope 3 remains the largest share of emissions, representing 502.2 tCO_2e or 94.5% of Zenitech's carbon footprint.
- Within Scope 3, employee commuting was the most significant emissions source representing 56% of total emissions, followed by capital goods and business travel.



4. Emissions Trends

The table and chart below illustrate changes in Zenitech's year-on-year emissions since 2023.



Key Insights

- Zenitech's overall emissions across Scopes 1, 2, and 3 have fallen year-on-year since 2023. Over the past 12 months, overall emissions fell by 20.9%.
- Scope 1 emissions have fallen year-on-year since 2023. In 2025, Scope 1 emissions were 86.1% lower than 2024 as a result of significantly lower emissions from the company vehicle fleet.
- In 2025, Scope 2 emissions also decreased. The overall Scope 2 reduction was driven by a change in emissions sources in 2025 – there were no emissions from electric and hybrid

vehicles and thermal heating in 2025. The purchase of renewable energy in Hungary helped reduce Zenitech's electricity emissions.

- Scope 3 increased in 2025 from 486.8 tCO_2e to 502.2 tCO_2e. The purchase of capital goods significantly increased while a reduction in waste generated in operations helped offset the increase alongside reduced catering emissions and reduced 'well-to-tank' emissions from the reduced car usage. Employee commuting and business travel also increased, noting that employee commuting also includes emissions associated with homeworking.
- Carbon intensity has declined since 2023 from 1.5 tCO_2e to 1.4 to 0.9 tCO_2e in 2024 and 2025, respectively. This is predominantly driven by an increase in FTEs, an increase of nearly 100 since 2023, as well as overall emissions reduction.
- A comparison of year-on-year emissions across all Scope 3 categories is not currently available due to changes in calculation methods in 2025. In future years, this will be added.

5. Conclusion and Next Steps

- Through 2025, Zenitech continued to build on initiatives designed to lower emissions set out in its Sustainability Action Plan.
- Zenitech implemented all the recommendations from their ISO 14001 Environmental Management System audit and are working to strengthen their sustainability related governance, for example, through implementing a consistent travel policy across all locations.
- In 2026, Zenitech plans to develop existing initiatives further and begin the process of identifying and managing climate risks, with consideration of materiality and alignment with the company's risk register.
- Additional opportunities for emissions reduction across business travel, capital goods, employee commuting and homeworking will also be explored as part of Zenitech's ongoing sustainability agenda.

6. Disclaimer

This report has been prepared by Danesmead Advisory based on data provided by the organisation. Please note:

- Danesmead Advisory has not independently verified the accuracy, completeness, or underlying calculations related to the data supplied.
- The organisation is responsible for submitting data in the required format and ensuring all calculations are completed prior to submission. They are recommended to retain backups for records.
- This report is not intended as an audit, and no audit or assurance procedures have been performed. It should not be considered an audited statement of greenhouse gas emissions or other environmental metrics.

The report is intended solely for the agreed purposes and should be interpreted in light of these limitations.

7. Contact

www.danesmeadadvisory.com