



Carbon Reduction Plan

Scope

The following is the Carbon Reduction Plan for **LoopUp Group plc** and its subsidiaries (“**LoopUp**”).

Commitment to achieving Net Zero

LoopUp is committed to achieving Net Zero emissions by 2040.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2020	
Additional Details relating to the Baseline Emissions calculations. The greenhouse gas emissions have been calculated using a conversion factor of 0.233 tCO ₂ e per MWh. This is the greenhouse gas conversion factor recommended by the UK Government for company reporting purposes. Scope 1 LoopUp has no significant energy consumption which falls into scope 1. Scope 2 LoopUp primary use of energy in this category is through powering its buildings. In some office buildings, energy usage is metered and LoopUp pays for energy directly consumed. In other office buildings, energy usage is pooled across all building tenants and LoopUp pays a service charge that includes energy consumed. Energy consumption across LoopUp has been estimated by calculating electricity usage per employee in our main London office, where data is available for energy directly consumed. This electricity usage per employee figure has then been applied to all employees in LoopUp. Scope 3 LoopUp primary use of energy in this category relate to suppliers (including data centres), home working and business travel.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	Zero
Scope 2	37.8
Scope 3	117.0
Total Emissions	154.8

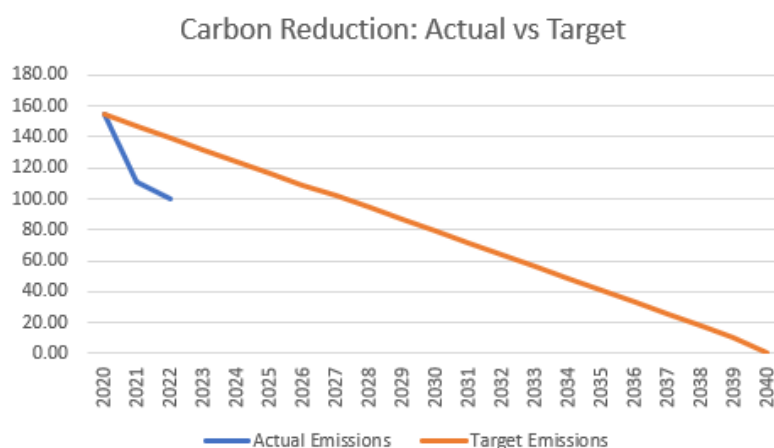
Current Emissions Reporting

Reporting Year: 2021	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	Zero
Scope 2	37.5
Scope 3	73.1
Total Emissions	110.6
Reporting Year: 2022	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	Zero
Scope 2	37.3
Scope 3	62.38
Total Emissions	99.68

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets. . The calculation during and period post the covid-19 pandemic has shifted actual usage which is expected to be normalized from 2022 onwards to a more sustainable and steady reduction in usage. Actual usage is therefore not expected to be maintained as the same rate of decline as calculated for 2021 and 2022. We, however, project that carbon emissions can be maintained below 105 tCO₂e over the coming 5 years This represents a reduction of approximately 30%.

Progress against these targets can be seen in the graph below



Carbon Reduction Projects

Since 2020, LoopUp implemented actions to reduce energy consumption and greenhouse gas emissions. These include increasing the number of employees that work remotely for some or all of the week, rather than being present in the office. As a result, LoopUp closed a number of its offices in favour of continued remote and hybrid working, resulting in reduced energy consumption as well as reduced costs.

Furthermore, the Group continued to reduce the need for employees to travel, especially on international trips.

In the future we hope to implement further measures such as further reduction in office space which is unused. LoopUp is also reviewing travel arrangements and considering more efficient management of its global workforce. LoopUp will look to other methods and promote efficient energy consumption with its suppliers to ensure it can achieve its targets.

Declaration and Sign Off

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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

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) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the executive committee of LoopUp.

Steve Flavell

LoopUp Group plc

Date: 18 April 2023

¹<https://ghgprotocol.org/corporate-standard>

²<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

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