

Carbon Reduction Plan

2025





Our commitment to reducing emissions

In accordance with the UK Government's net zero strategy, Freshwave Group (Freshwave) intend to achieve a 42% reduction in scope 1 and 2 emissions by 2030 from a 2023 baseline year.

We aim to achieve net zero by reducing emissions by 90% for scopes 1-3, from a 2023 baseline year, by 2050 or earlier.



Baseline emissions footprint

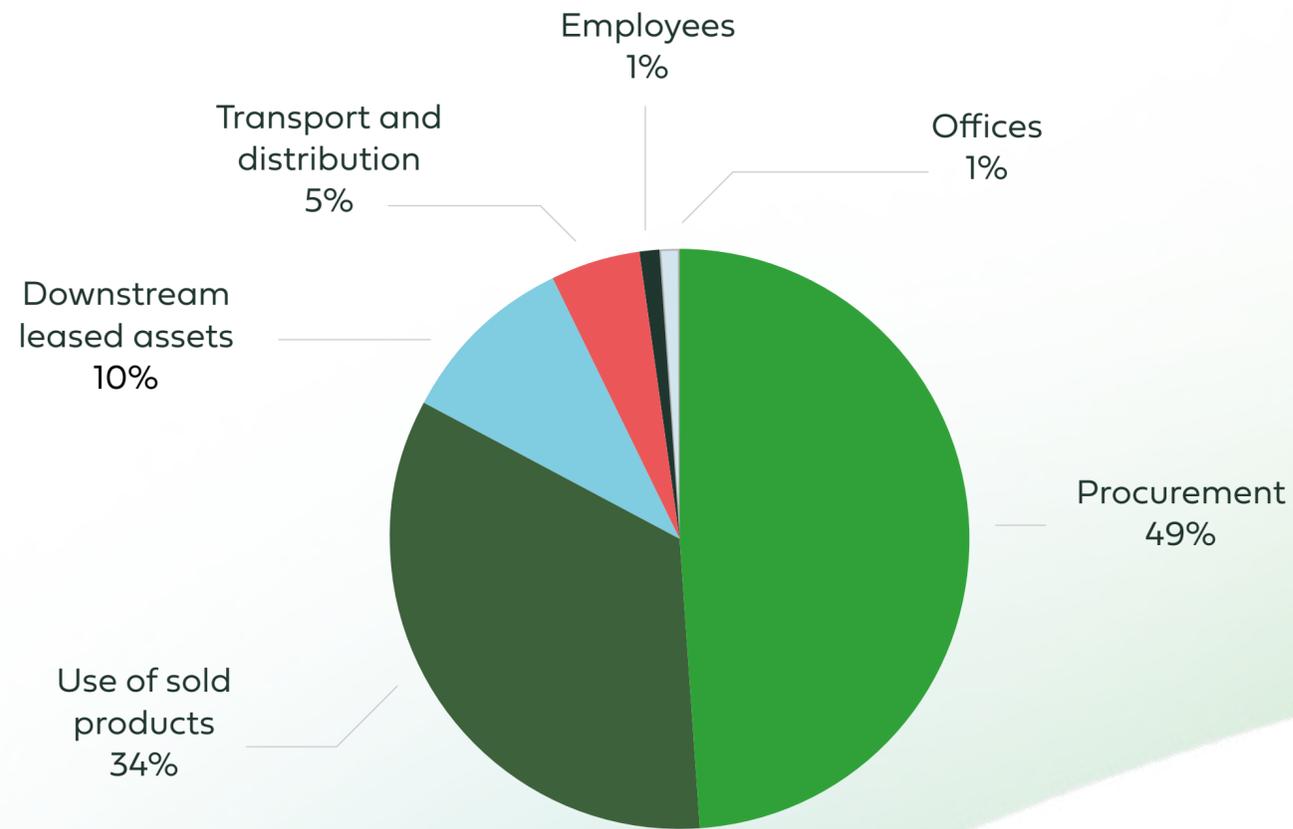
Baseline emissions are a record of the greenhouse gases (GHGs) that have been produced in the past and before the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emission reductions can be measured.

Baseline year: 2023

We first calculated our carbon footprint in 2021, while the business was still being impacted by Covid measures. In 2023 we saw significant improvements in data quality and assumptions, specifically around downstream leased assets. From 2023 to 2024 significant reductions have been achieved through strategic business changes. Because of these improvements, we're now baselining using 2023 data which allows a more accurate year-on-year comparison going forward while also accounting for reductions achieved to date.



Baseline emissions overview



Scope	Category	Baseline year: 2023 (tCO2e)
Scope 1		11.44
Scope 2		13.71
Scope 3	Total	17,865.31
	Procurement	8,771.60
	Use of sold products	6,006.47
	Downstream leased assets	1,866.93
	Transportation and distribution	964.85
	Employees	167.93
	Offices	87.52
Total emissions		17,890.46



Current emissions 2024

The quality and accuracy of our emissions reporting has improved year on year because of the greater availability of consumption data associated with our business activities.

Our 2024 carbon footprint decreased by 19% compared to baseline 2023 emissions. This is due to multiple factors including a change in product portfolio, the closure of offices, a change in spending patterns, improved data assumptions and a shift in data quality.

We've realised significant emission reductions due to a change in business strategy and will continue to explore how our business can embed sustainability to achieve reductions over the long-term.



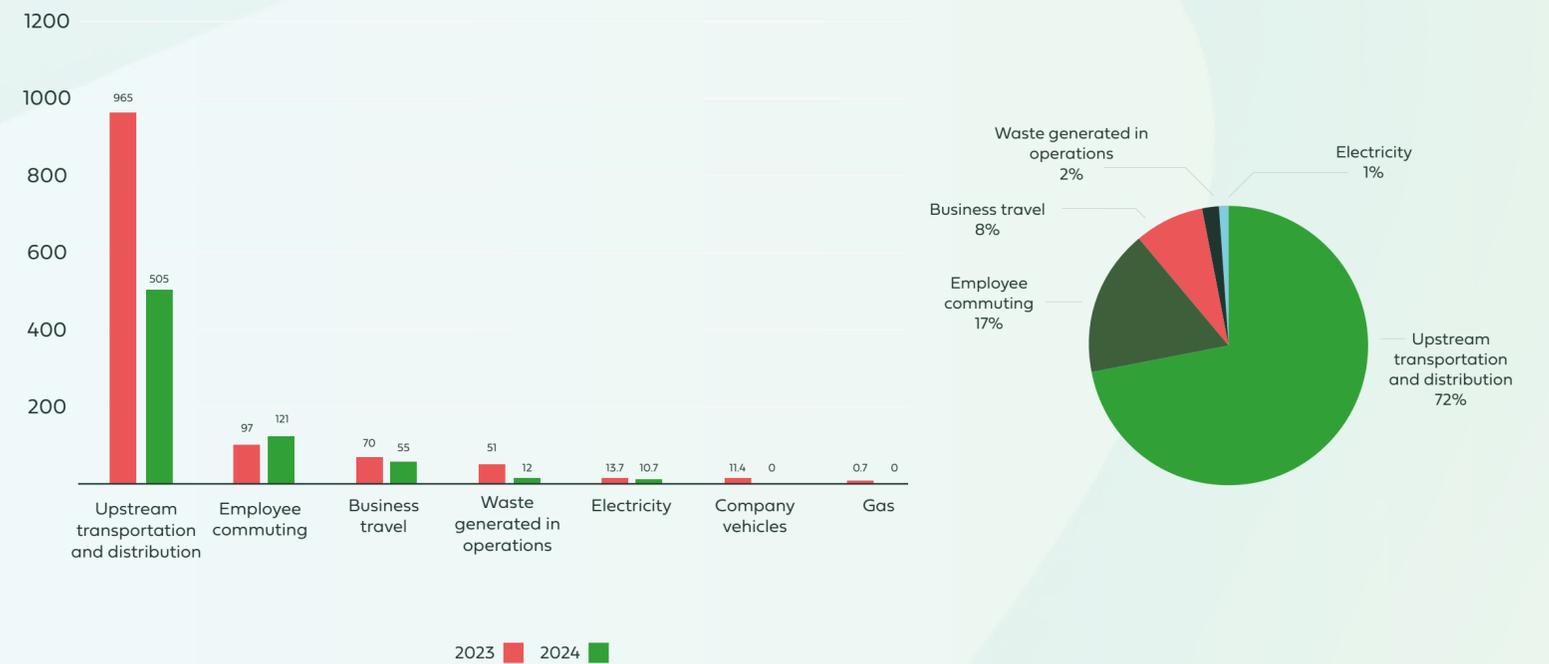
Total scope 1-3 overview

Scope 3 emissions make up the vast majority of our footprint in 2023 at 99.92% of the total footprint. Scope 3 emissions will therefore be a focus for us in reducing emissions going forward. These graphs include all scope 3 categories of emissions.



PPN 06/21 scope 1-3 overview

Upstream transportation and distribution emissions make up 72% of emissions within the PPN 06/21 boundary. These emissions have decreased by 48% from the 2023 baseline due to reduced product weights.





Year-on-year comparison: Emissions table

Our emissions within the scope of the PPN have decreased by **540 tCO₂e (44%)** from the 2023 baseline year, the equivalent of **93 typical UK households' electricity for a year.**

This decrease is due to a change in the product mix we've sold, leading to a lower weight of products transported to customers.

For this PPN we're re-baselining the reduction plan from the 2021 footprint to the 2023 footprint. The 2023 footprint has higher data quality, including actual transport and distribution emissions provided by suppliers, and is more representative of our business operations as the 2021 footprint was still significantly impacted by the pandemic.

Scope	Category	Baseline year: 2021	Previous year: 2022	Previous year: 2023	Current reporting year: 2024
Scope 1		15.23	25.76	11.44	0.00
Scope 2		15.55	79.19	13.71	10.75
Scope 3	Total	111.49	175.83	1,202.69	676.67
	Business travel*	39.80	28.22	63.15	50.43
	Employee commuting	28.97	105.89	97.48	120.94
	Waste generated in operations	28.23	1.34	77.21**	0.69
	Upstream transportation and distribution	14.49	40.38	964.85	504.61
	Downstream transportation and distribution***	0.00	0.00	0.00	0.00
Total emissions		142.27	280.78	1,227.84	687.42

*Excludes emissions from hotel stays which are not a requirement of the PPN boundary. Emissions from hotel stays have been included within our overall scope 1-3 footprint.

**Figure updated from 50.65tCO₂e to 77.21 tCO₂e, to include waste generated in upstream leased asset facilities.

***We're assessing all transportation and distribution emissions but are not able to separate upstream and downstream emissions. This report therefore combines all transportation and distribution emissions into the upstream total.

Year-on-year comparison: Reasons for change

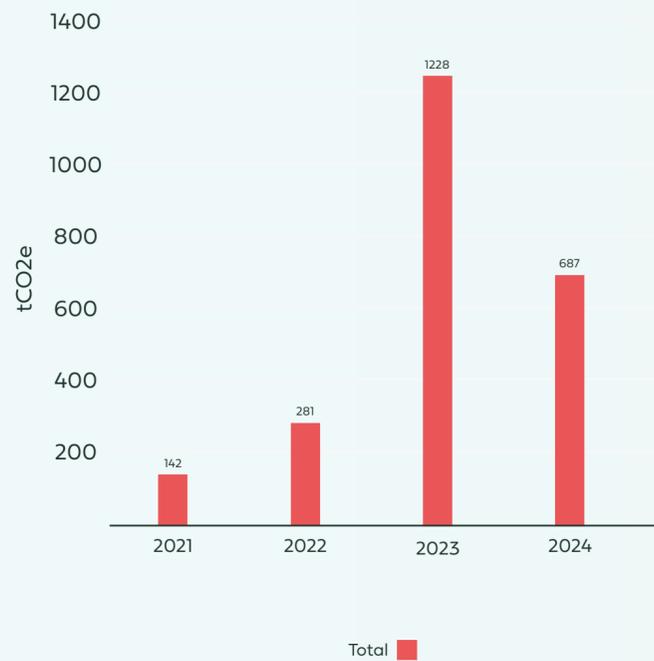
Scope	2023	2024	% change from baseline year (2023)	Rationale
Scope 1	11.44	0.00	-100%	Closing the East Grinstead office and decommissioning the remaining vehicle fleet reduced scope 1 emissions to zero
Scope 2	13.71	10.75	-22%	The reduced energy consumption is due to the closure of the East Grinstead office (which made up over 61% of Freshwave's 2023 office footprint)
Scope 3	1,202.69	676.67	-44%	This change has been largely driven due to a reduction in the DAS products transported, in favour of the significantly lighter small cell products
Total	1,227.84	687.42	-44%	



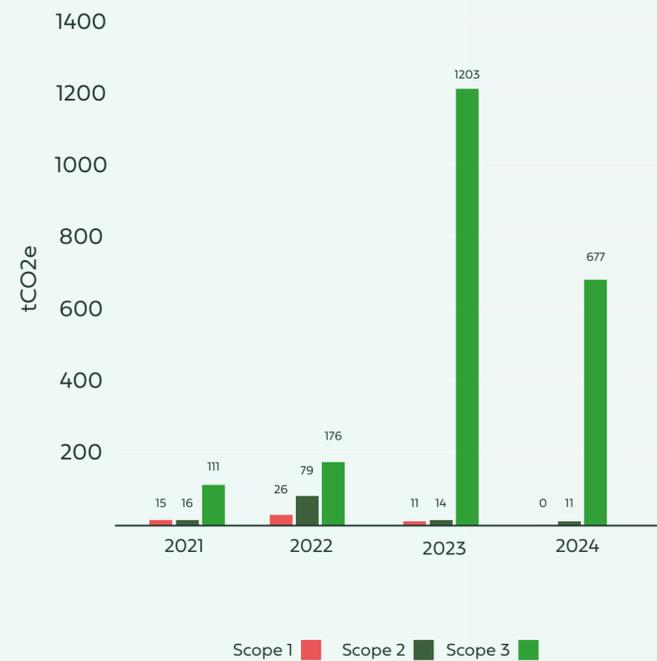


Year-on-year comparison: Emissions graphs

Year-on-year total emissions



Year-on-year emissions broken down by scope





Carbon reduction plan overview

After a detailed review of our carbon footprint and the reduction levers currently available to us and our suppliers, the Carbon Reduction Plan does not yet take us to net zero. We're prioritising improving data quality year on year, which will support us in making reductions.

The key challenges of the carbon reduction pathway are that transportation reductions are reliant on sector and supplier decarbonisation which is predicted to be slower than is needed to reach net zero.

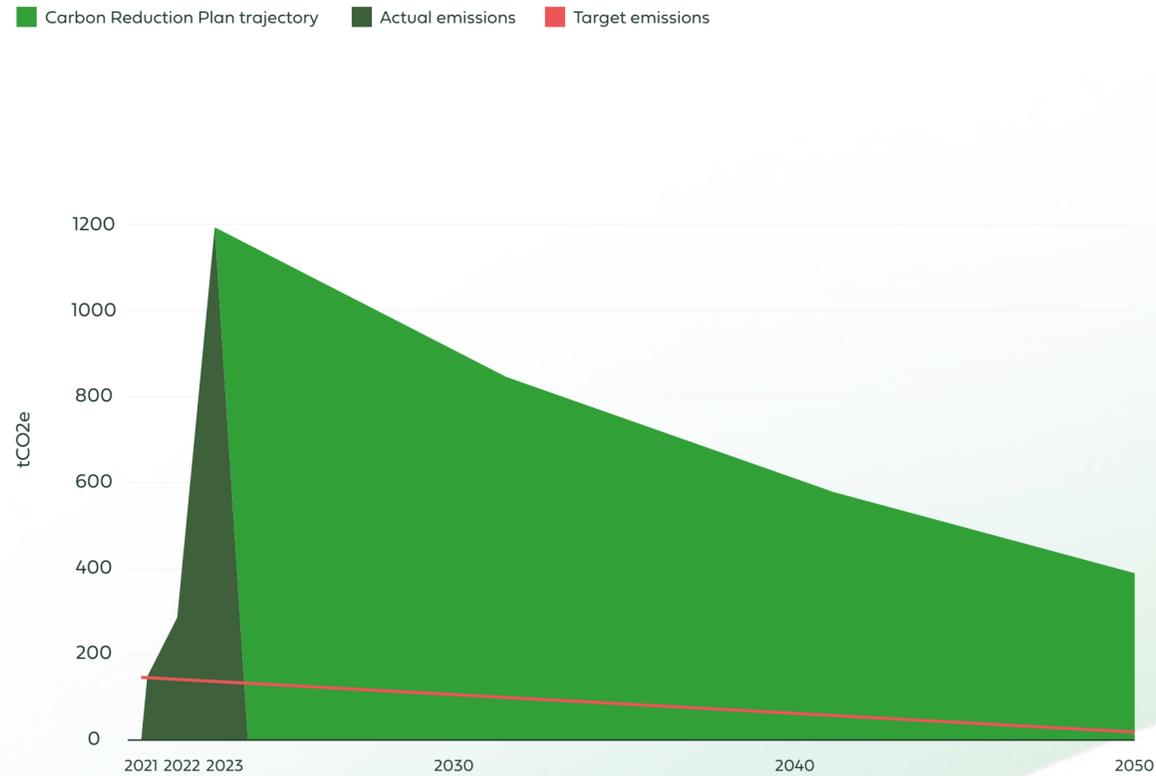
By implementing the carbon reduction initiatives identified we expect to reduce emissions by 69% from 2023 to 2050.

Our footprint has decreased by 43% from the 2023 baseline year due to changes in the product mix. However, this scale and pace of reduction is not expected to be maintained going forward.



Prior year reduction pathway

When using 2021 as a baseline year, the carbon footprint in 2050 was expected to be many times higher than the baseline year, even without accounting for growth.

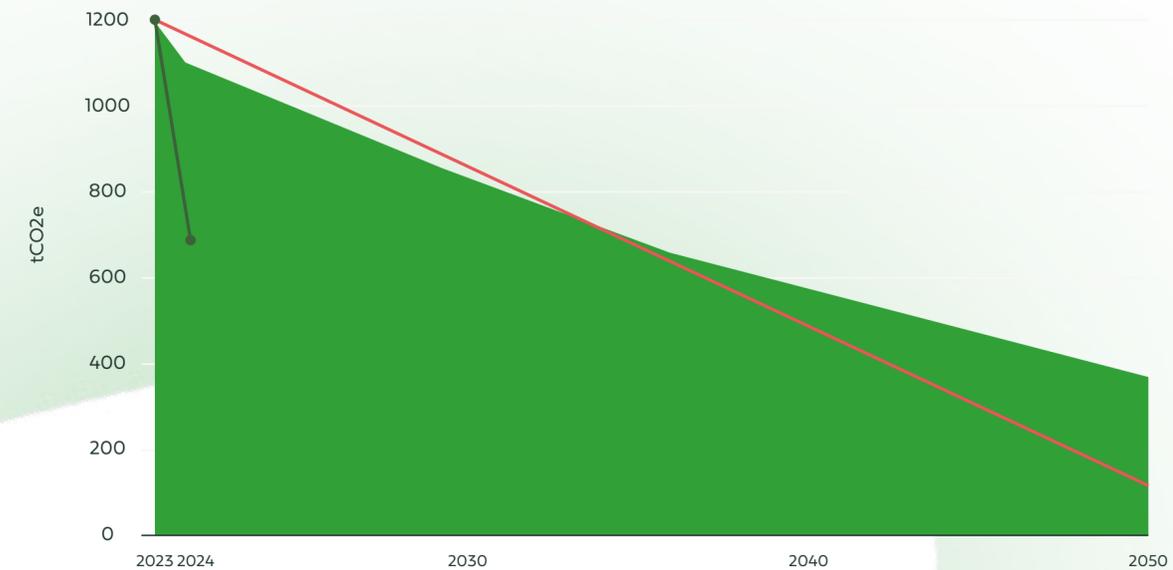


Carbon reduction pathway

This pathway model illustrates our PPN in scope emissions without growth and includes all carbon reduction levers identified. This analysis excludes projected business growth as this is not a requirement for the PPN 06/21 disclosure.

The actual PPN emissions reduced sharply between 2023 and 2024 due to the closure of the East Grinstead office and a significant reduction in logistics from reduced product weights. And by implementing the carbon reduction initiatives identified and outlined below, we expect to reduce emissions by 69% from 2023 to 2050.

Key initiatives considered in this pathway are reduction in transport emissions (business travel, commuting and logistics) in line with national level country targets and switching to sea and road freight.





Reduction initiatives

Annual measurement: Continue to collect data, and report scope 1-3 emissions annually across UK operations.

Supplier management: Proactively understand supplier ambitions and improve forecasting to facilitate high-quality data provision and year-on-year emission reductions.

Renewable electricity: Transition to a 100% renewable electricity tariff within the commitment window.

Minimise growth in business travel:

Work to minimise the growth to air business travel despite company growth, shift all flights to be economy where feasible and use airlines with science-based targets set.

Review and update: Continually review and update the Carbon Reduction Plan to identify further levers to reduce emissions.

Innovative technologies: Explore alternative technologies for cooling main equipment rooms at customer deployments.

Encourage sea and road transport for products: In the long-term, we're encouraging suppliers to shift more to road and sea transportation to reduce emissions associated with transport.

Carbon reduction plan: Completed reduction measures

Since the initial footprint measurement in 2021, numerous environmental management measures and projects have been completed or implemented.



Decommissioning the vehicle fleet:

Between 2023 and 2024, we decommissioned our vehicle fleet. In the future, if restoring the company fleet, we'll ensure that new vehicles are electric and charged at sites with 100% renewable electricity.

Updated environmental policy: We have refined our environmental policy to raise awareness of our carbon reduction commitments and pathway. We'll continue to educate employees on these policies and encourage environmentally friendly practices.

Waste reduction: By closing the East Grinsted office, we reduced emissions associated with waste by 99% between 2023 and 2024.

Rationalising office estate: Between 2023 and 2024 we rationalised and streamlined our office estate, most notably closing the East Grinsted office. This led to a 73% reduction in the total office footprint and this trend is expected to continue due to the closure of the Bishop's Stortford office in 2024.



Declaration and sign-off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and the associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for CRPs and the GHG Reporting Protocol Corporate Standard.¹

The appropriate UK Government emission conversion factors for GHG company reporting have been used.²

Scope 1 and 2 emissions have been reported in accordance with Streamlined Energy and Carbon Reporting (SECR) requirements, and the required subset of scope 3 emissions has been reported in accordance with the published reporting standard for CRPs and the Corporate Value Chain (scope 3) Standard.³

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of Freshwave Group.

Simon Frumkin, CEO
Date: 22 12 2025

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>



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