Carbon Reduction Plan

For Lifebit Biotech Ltd

Company Registration Number: 10727859
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lifebit

positive planet

Our Commitment

Lifebit is committed to achieving Net Zero emissions by 2040.

What does Net Zero mean in practice?

To achieve Net Zero, Lifebit will be aiming to reduce emissions in line with the latest science-based targets (SBTs). SBTs are greenhouse gas reduction goals set by organisations; they are defined as "science-based" when they align with the scale of reductions required to limit global temperature increases to 1.5°C compared to pre-industrial temperatures. To achieve Net Zero under this scenario, Lifebit will need to reduce its absolute emissions by 90% from its baseline year.

SBTi recommends that organisations commit to near-term targets (that cover a minimum of 5 years/maximum of 10 years from the baseline year), as well as long-term targets.

Our near-term targets:

- Maintain zero scope 1 emissions to 2030.
- Reduce market-based* scope 2 emissions to zero by 2030.
- Reduce scope 3 emissions by 42% by 2030.

Our long-term targets:

- Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2040.
- Neutralise any residual emissions using verified carbon offsets.

Emissions covered by our targets:

- Scope 1 emissions: direct greenhouse gas emissions that occur from sources owned or controlled by a company, such as emissions from the combustion of fuels in on-site boilers, furnaces, or vehicles.
- Scope 2 emissions: indirect greenhouse gas emissions that result from the generation of purchased electricity, steam or other forms of energy consumed by a company.
- Scope 3 emissions: all other indirect greenhouse gas emissions that occur in an organisation's value chain, including emissions from upstream and downstream activities.

*Purchased electricity emissions are measured and reported in two ways, the location-based method and the market-based method. The location-based method reflects the emissions intensity of the grid from which electricity was purchased, while the market-based method takes into account the electricity supplier and tariff that the reporting organisation has purposely chosen in addition. Lifebit has chosen to set its targets based on the market-based methodology.

Lifebit's Carbon Footprint

Base Year GHG Emissions

Base year emissions are a record of the greenhouse gases that have been produced in the past and were produced before the introduction of any strategies to reduce emissions. Base year emissions are the reference point against which emissions reduction can be measured. Lifebit's base year covers January - December 2023.

Base Year: January – December 2023

The reporting period of calendar year 2021 was previously used as the base year, but as business activities were affected by the COVID-19 pandemic in 2021 and 2022, 2023 was selected as a more representative base year.

The base year measurement has been updated during the 2024 measurement period in line with updates to relevant spend-based and activity-based emission factors. This ensures the base year measurement is up to date, accurate and comparable with subsequent years.

All scope 1, scope 2 and scope 3 emissions were measured using the operational control approach. There are no emissions in Scope 1 or Scope 2 as emissions from Lifebit's managed office have been included in rent, which is accounted for under Scope 3 Purchased Goods & Services.

Emissions	Total (tonnes CO_2e)
Scope 1	0.0
Scope 2	Market-based: 0.0 Location-based: 0.0
Scope 3 including: - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water - Leased Assets (Upstream & Downstream) - Product (Processing, Use, End of Life Treatment) - Franchises & Investments	1,013.20

Total Emissions	**Market-based: 1,013.20** **Location-based: 1,013.20**

Carbon Intensity Metrics

Metric	Carbon Intensity
Employees: Tonnes of CO_2e per FTE	7.2
Revenue: Tonnes of CO_2e per £m	155.9

Carbon intensity metrics have been calculated using total market-based results, based on 140.6 FTEs and a £6.5 million revenue during the measurement period.

Current Year GHG Emissions

The current reporting period covers January – December 2024. Greenhouse gas emissions are a reflection of current company activity as well as any reduction initiatives which have been implemented since the base year reporting period.

Current Reporting Year: January – December 2024	
All scope 1, scope 2 and scope 3 emissions were measured using the operational control approach. There are no emissions in Scope 1 as emissions from Lifebit's managed office have been included in rent, which is accounted for under Scope 3 Purchased Goods & Services. There has been a slight increase in Scope 2 emissions this year compared to the base year. This is because of increases in data quality allowing for data on electricity consumption in the managed office to be included in Scope 2, rather than accounted for in rent in Scope 3 Purchased Goods and Services. Targets have been updated to reflect this change.	
Emissions	Total (tonnes CO_2e)
Scope 1	0.0
Scope 2	Market-based: 2.3 Location-based: 2.3
Scope 3 including: - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water - Leased Assets (Upstream & Downstream) - Franchises & Investments	697.7
Total Emissions	**Market-based: 700.0** **Location-based: 700.0**

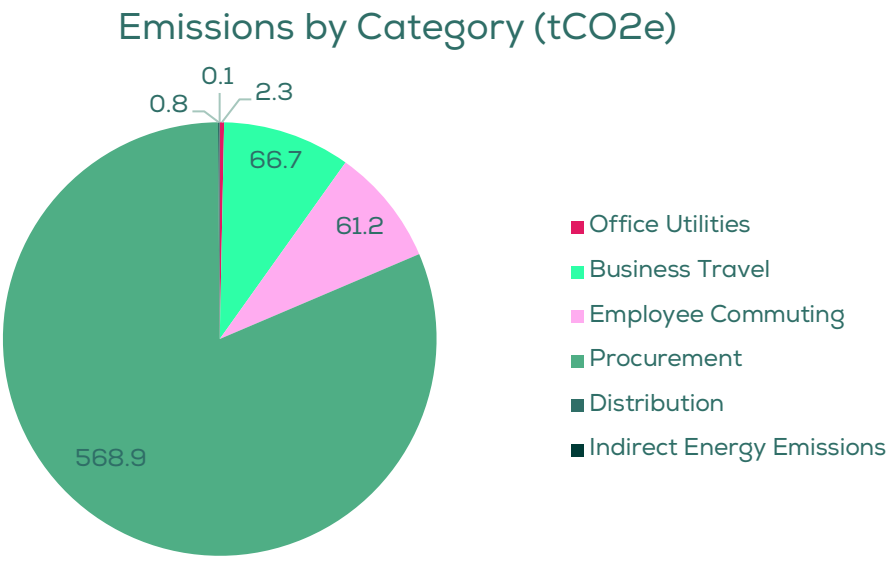
Carbon Intensity Metrics

Metric	Carbon Intensity
Employees: Tonnes of CO_2e per FTE	7.0
Revenue: Tonnes of CO_2e per £m	111.3

Carbon intensity metrics have been calculated using total market-based results, based on 100.0 FTEs and a £6.3 million revenue during the measurement period.

Breakdown by Category

Current reporting period: January – December 2024



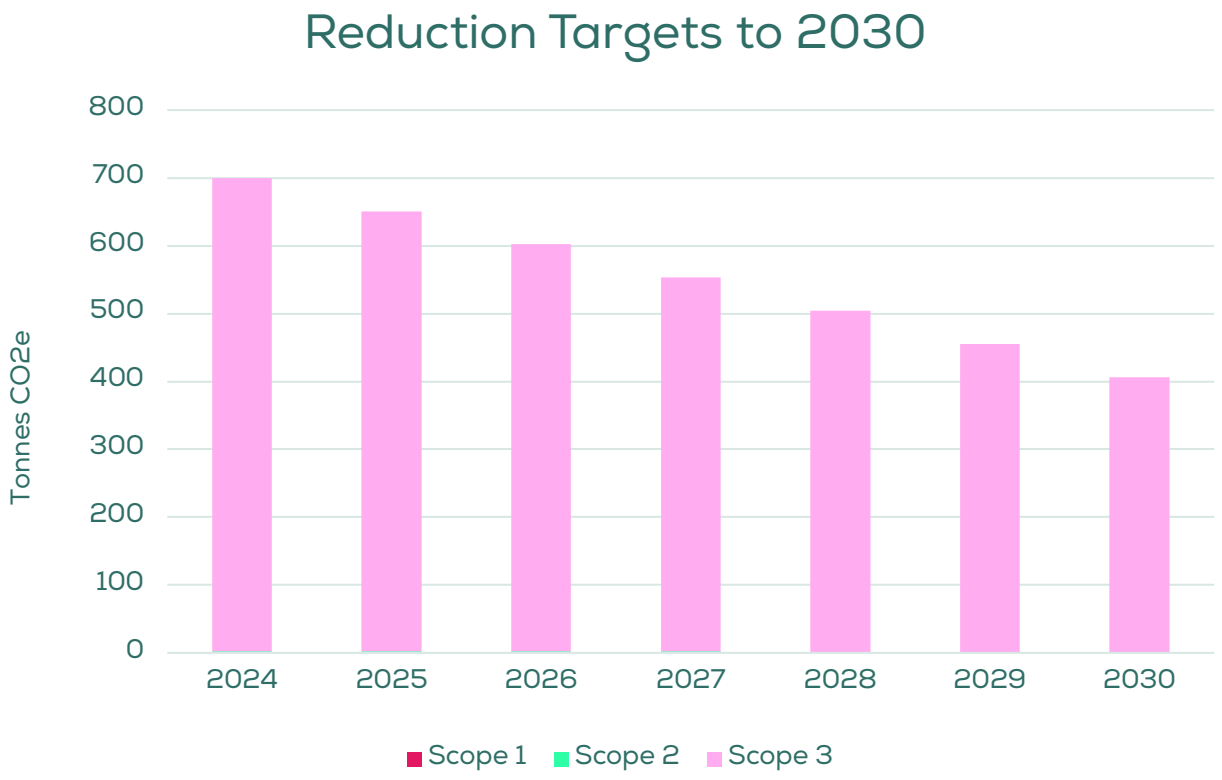
The majority (81%) of Lifebit's emissions come from the procurement of goods and services, including the purchase of software, office management and all other goods and services required to run business operations. The next two significant categories of emissions are business travel and employee commuting (though this is almost exclusively emissions from homeworking). The majority of business travel emissions (75%) result from flights. Despite reallocating electricity emissions from the office from Scope 3 to Scope 2, these account for less than 1% of total emissions.

Carbon Reduction

Our Net Zero targets

Lifebit is committed to achieving Net Zero by 2040. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year. We have also set the following near-term targets, against which we will be tracking our progress:

- Maintain zero scope 1 emissions to 2030.
- Reduce market-based* scope 2 emissions to zero by 2030.
- Reduce scope 3 emissions by 42% by 2030.



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Completed Carbon Reduction Initiatives

The following emissions management measures and projects have been completed or implemented.

Activity	Completion Date	Scope
Measure the carbon impact of business activities year-on-year and produce annual carbon reduction plans based on results.	2021	1, 2 & 3
Company laptops are being returned to store at the end of their working life so they can be recycled.	2024	3
Active decisions have been made throughout the year to reduce requirements for business travel (especially flights) where feasible. This year has seen a marked reduction in Business Travel emissions.	2024	3

Future Carbon Reduction Plans

We are committing to action the following emissions management measures and projects in line with our Net Zero targets.

Activity No.	Activity	Target Date	Category
1	This year saw an improvement to data quality for office usage, with activity-level data on electricity consumption being provided. Whilst Lifebit continues to lease its current office, activity level data for other office utilities should ideally be gathered to improve data quality and accuracy of footprint. Engage with the landlord to improve data quality for other office utilities (gas, water and waste). Once data is gathered, actions targeting these emissions can be included in carbon reduction planning.	2026	Scope 1 Stationary Combustion Scope 3 Operational Waste
2	Encourage the landlord to purchase electricity for all relevant sites through a 100% renewable energy tariff or power purchase agreements (PPAs) as soon as financially	2027	Scope 2 Purchased Electricity

	feasible, such as when current tariffs come up for renewal. This will reduce market-based emissions for Purchased Electricity to zero. If 100% renewable tariff is not feasible, aim for tariffs with the highest proportion of renewables.		
3	Develop a Sustainable Procurement Policy with the twin goals of being able to assess and prioritise the sustainability credentials of suppliers, and collect data from suppliers on an annual basis in an effective way. Existing and new suppliers will be engaged with to ensure alignment with sustainability goals and target of Net Zero by 2040. Possible mechanisms to do so could include: - engaging suppliers by sharing this Carbon Reduction Plan and communicating net zero targets, and asking for suppliers' information in return; - introducing sustainability weighting in tender processes/contracts; - adding sustainability criteria to all purchasing decisions, focusing on lifespan and efficiency; - increasing supplier reporting requirements including provision of supplier-specific data; - partnering with sustainable suppliers and vendors for events and other business requirements. This action will embed sustainability considerations into the procurement process and enable suppliers with lower organisational carbon footprints, lower embodied carbon of products, or a demonstrated commitment to Net Zero to be prioritised, as part of a phased approach. Taking action here is essential, as 81% of measured emissions sit within the supply chain.	2026	Scope 3 Purchased Goods & Services
4	Include the full make and model of all asset purchases in the asset list so PCF data can be used. Currently, some things are entered as e.g. 'Apple' or 'Lenovo Pro'. Using PCF data will	2026	Scope 3 Capital Goods

	allow reductions made by manufacturers to be tracked in the footprint.		
5	Transportation emissions from third-party goods are currently being measured using spend, which is low-quality data. Work with distribution providers to report primary emissions data for operations related to the company. Of Lifebit's suppliers, DHL, FedEx, and Addison Lee have been known to provide supplier-specific reports upon request. This will facilitate increasingly accurate measurement of emissions, allowing attribution of suppliers' own fleet decarbonisation achievements.	2026	Scope 3 Transportation & Distribution (Upstream)
6	Business Travel represents the second largest category of emissions for Lifebit, however it is currently being measured using mostly spend-based (low quality) data. Work to improve the quality of the data collected in and exported from Travel Perk. Travel Perk can provide direct CO_2e data for trips. It would also be useful to collect data on distance, location and mode of travel (e.g. class of flight) for trips, to be able to highlight travel hotspots and target interventions. This may involve changes to how expenses are inputted.	2026	Scope 3 Business Travel
7	Develop and implement a Sustainable Travel Policy to lower the environmental impact of choices when travelling and staying in hotels for business. Colleagues will be encouraged to utilise the low emissions travel hierarchy and opt for active travel where appropriate: - Digital communication - Walking and cycling - Public and shared transport - EVs (car sharing/clubs, then individual use) - ICE (internal combustion engine) vehicles (car sharing/clubs, then individual use) - Air travel	2026	Scope 3 Business Travel

	Other policy points to consider alongside this hierarchy include: - Make virtual meetings the default for interactions that do not require physical presence. - Assessing the need for in-person business meetings and reviewing where trips can be consolidated/coordinated amongst employees. - Allowing additional time for travel to encourage travel by more sustainable means. - Reducing fossil-fuel based travel, especially air travel, is a priority. Where air travel is unavoidable, opt for economy class to reduce emissions per passenger. - Ensure the sustainable commitments of hotels are considered when booking employee stays. - Any vehicle hired by the company should be battery electric (BEV) as a priority, followed by plug-in hybrid and hybrid.		
8	Reintroduce the WFH survey and widen its scope to capture information surrounding employees' home energy use (where they are happy to share). This would involve the addition of a few simple questions, e.g. are you on a 100% renewable energy tariff, is your home heated with gas, which country do you live in. This will allow a more accurate assessment of homeworking emissions. Staff who already have an interest in sustainability, or who attend Carbon Literacy training, may have made changes in their homes that influence our homeworking emissions, but this is currently not being captured. For the minimal commuting to the office for executive meetings, average data is currently being used. In lieu of sending out a commuting survey, it would be useful to know the tube	2026	Scope 3 Commuting & WFH

	stops people are travelling from and to, to improve the accuracy of the data.		
9	Set up a Lifebit Sustainability Committee made of members from different departments to lead on projects and initiatives across the organisation. Members of the Lifebit Sustainability Committee will be tasked with key responsibilities such as contributing to and executing carbon reduction plans, managing data, and providing information to colleagues, and benefit from prioritisation for Carbon Literacy/Couch to Carbon Zero training. Provide funding for the Lifebit Sustainability Committee to host events focused on increasing knowledge and raising awareness of climate change and other environmental issues.	2026	All
10	Consider providing sustainability training for more employees, such as Carbon Literacy Training or Couch to Carbon Zero training, to increase engagement and skills across the team. This can be done in phases, starting with the Lifebit Sustainability Committee and then rolling out to the wider employee base (including new starters). Certified learners typically reduce emissions by 5-15%, with 50% of these reductions typically relating to the workplace. Businesses that engage with Carbon Literacy Training can also get certified as Carbon Literate Organisations which may bring commercial benefits.	2026	All

Based upon the above completed and planned initiatives, it is projected that Scope 1 & 2 carbon emissions will decrease to 0 tCO_2e by 2030 and (as a minimum) Scope 3 carbon emissions will further decrease over the next six years from the current normalised measurement of 697.7 tCO_2e to 404.7 tCO_2e by 2030. This is a reduction of 42% and will keep us on track to Net Zero.

Declaration and Sign-off

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

This Carbon Management Plan has been reviewed and approved by the Lifebit Executive Team.

Signed on behalf of Lifebit:

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Noel Somdalen

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Name: Noel Somdalen

Position: Chief Operating Officer

Date: 19 June 2025 | 10:22 BST

1. https://ghgprotocol.org/corporate-standard
2. https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting