



Carbon Reduction Plan



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Latest Document Approval:

Document Approval and Authorisation	
Approved by: Stewart Motler Title: Chief Operating Officer	Date: 12/12/2024

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1. Applicability

In 2021, Wavenet met at least two of the three thresholds qualifying Wavenet for compliance with the streamlined Energy and Carbon Reporting (SECR, 2019) legislation. These thresholds are as follows:

- £36m turnover
- £18m balance sheet
- 250+ employees

In compliance with SECR legislation Wavenet engaged consultants to complete an assessment of Wavenet's Carbon emissions and create a report detailing the results, including details of current initiatives and measures planned for the future.

2. Scope

The purpose of this document is to take carbon measurements on an annual basis, report on progress and update the document with planned initiatives intended to ensure achievement of agreed targets.

The nature of this process is such that each report will contain carbon data for the previous year, for all assets in the Wavenet estate for that period. As Wavenet is an acquisitive company it is expected that the volume of assets against which carbon data is reported will increase year on year. For each reporting period, data used in this report will include companies that are legally owned by Wavenet, including any that were acquired in the reporting period, irrespective of any outstanding business integration work.

3. About Wavenet

Formed in 2000, Wavenet has grown through the last two decades to become a respected, multi-award-winning provider of telecoms and technology solutions to thousands of businesses and enterprises across the UK. Wavenet is a managed service provider and cyber security specialist and has long-standing partnerships with some of the world's top technology providers. Wavenet is a Gold Cisco Partner, Microsoft Gold Partner and holds Platinum Partner Status with Mitel, Five9 and Silver Peak.

Providing data, voice, contact centre, cyber security, IT and technology services to over 20,000 SME and enterprise customers, Wavenet has headquarters in Solihull with 9 further office locations across the UK. The business employs 900 people, including over 300 trained support staff and engineers.

4. Carbon Reduction Plan

4.1 Commitment to Achieving Net Zero

Wavenet is committed to achieving Net Zero emissions by 2050 at the latest.

4.2 Wavenet's Current Reporting Data

The data used in this report is for the second year of reporting and uses data from FY22-23, with the first year being the Baseline year of FY21-22. 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 subsequently be measured from the second year of reporting onwards - the next section details both data sets, followed by details of active and planned initiatives to further reduce the emissions reported by Wavenet.

Baseline Year: FY21-22**Additional Details relating to the Baseline Emissions calculations.**

Wavenet's Scope 1, 2 and selected Scope 3 emissions in the UK have been calculated using activity data where possible, with some limited estimations to fill in the data gaps. Waste and employee commuting emissions have been calculated using activity data. Upstream and downstream transportation figures have been estimated based on available financial figures. Wavenet undertakes a continual process of improving data quality - when more accurate data is available to replace the estimations the figures detailed in this Carbon Reduction Plan will be updated. Data is reported for the financial year 1st April 2021 to 31st March 2022.

Since Wavenet's first submission of their baseline emissions, they have expanded their operations with the acquisition of other companies. This expansion has resulted in an additional 2,800m² of office space and 150 employees. In accordance with the GHG Protocol, a recalculation of the baseline has been undertaken to take account of these structural changes. In the absence of available activity data for the acquired companies, FY21-22 emissions have been uplifted using a metric of tCO₂e/no. of employees, calculated using the original baseline data. In addition to the uplift, updates to the methodology have also been undertaken to ensure the inventory is aligned with the proposed calculation methods for future years. The re-baselined emissions are reported below.

Due to acquisitions forming a large part of Wavenet's economic activity and the difficulty experienced in obtaining data for newly acquired companies, Wavenet will also report an intensity metric of tonnes of carbon per £1 million of revenue. This will allow Wavenet to continue accurately tracking emissions independent of organic growth, mergers, acquisitions and/or divestment.

Baseline year emissions:

EMISSIONS	TOTAL (tCO₂e)
Scope 1	Gas heating: 18.8 tCO ₂ e Company owned vehicles: 10.2 tCO ₂ e Fugitive emissions: 19.5 tCO ₂ e Total: 48.5 tCO₂e
Scope 2	Electricity (market based): 171.7 tCO₂e
Scope 3 (Included Sources)	Category 4 - Upstream transportation and distribution: 2.4 tCO ₂ e Category 5 - Waste generated in operations: 2.7 tCO ₂ e Category 6 - Business travel: 168.2 tCO ₂ e Category 7 - Employee commuting: 287.8 tCO ₂ e

	Category 9 – Downstream transportation and distribution: 33.0 tCO ₂ e Total: 494.1 tCO₂e
Total Emissions	714.3 tCO₂e
Intensity Metric	7.6 tCO₂e/£m of Revenue

4.3 Current Emissions Reporting

Reporting Year: FY22-23	
Additional Details relating to the Current Emissions calculations.	
<p>Wavenet’s Scope 1, 2 and selected Scope 3 emissions in the UK have been calculated using activity data where possible, with some limited estimations to fill in the data gaps. Activity data has been used to calculate Scope 1, Scope 2, Scope 3 Categories 5 (waste), 6 (business travel) and 7 (employee commuting). Scope 3 Categories 4 & 9 (Upstream and downstream transportation and distribution) have been estimated based on available financial figures. Data is reported for the financial year 1st April 2022 to 31st March 2023.</p>	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	Natural gas heating: 11.9 tCO ₂ e Company owned vehicles: 25.1 tCO ₂ e Fugitive emissions: 29.8 tCO ₂ e Total: 66.8 tCO₂e
Scope 2	Electricity (market based): 168.0 tCO₂e
Scope 3 (Included Sources)	Category 4 - Upstream transportation and distribution: 2.0 tCO ₂ e Category 5 - Waste generated in operations: 5.1 tCO ₂ e Category 6 - Business travel (air, rail, road): 195.0 tCO ₂ e Category 7 - Employee commuting: 251.8 tCO ₂ e Category 9 – Downstream transportation and distribution: 24.7 tCO ₂ e Total: 478.7 tCO₂e
Total Emissions	713.5 tCO₂e
Intensity Metric	6.1 tCO₂e/£m of Revenue

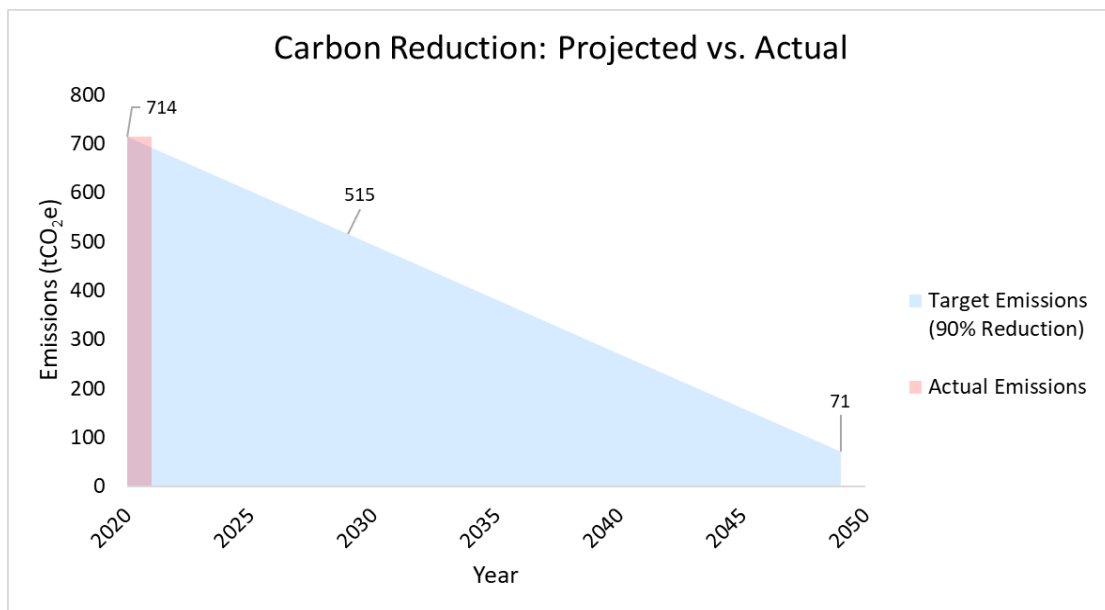
5. Emissions Reduction Targets

In order to continue our progress to achieving Net Zero by 2050, Wavenet have adopted the following carbon reduction targets.

Wavenet project that carbon emissions across Scope 1, 2 and Scope 3 Categories 4, 5, 6 ,7 & 9 will decrease over the next five years to 515 tCO₂e by 2030. This is a reduction of 28% against our re-baselined FY21-22 data.

Wavenet projects that by 2050, our combined Scope 1 and Scope 2 carbon emissions will decrease to below 22 tCO₂e and Scope 3 Categories 4, 5, 6 ,7 & 9 carbon emissions will decrease to below 49 tCO₂e. This is a reduction of 90% against our re-baselined FY21-22 data, an average of 3.1% per year.

Progress against these targets can be seen in the graph below.



6. Carbon Reduction Projects

6.1 Completed Carbon Reduction Initiatives

The following measures and projects have been completed or implemented prior to or since the FY21-22 baseline and can be assumed to be in effect when performing any contract after the last review date of this document. The carbon emission reductions achieved by these schemes will be estimated in the future by Wavenet and will be compared to the FY21-22 baseline.

No.	Action	Date Implemented
1 Accreditation	Wavenet has achieved and maintains the EcoVadis accreditation, assessing controls around our impact on the environment, labour and human rights, ethics and sustainable procurement. The accreditation has been maintained at Gold level for 2 years after initial rating at Silver level in the first accredited year (2022). By 2024 Wavenet scored at the 96 th percentile out of all EcoVadis accredited organisations	Completed May 2022
2 Accreditation	Wavenet is working towards accreditation to the ISO14001 EMS to improve the business' environmental performance	Expected Mar 2025

3 Accreditation	Wavenet plans accreditation to ISO50001 Energy Management System to reduce and optimise the business' energy usage	Expected Mar 2025
4 Energy	Where landlords are in control of the energy provider for premises, Wavenet will engage with them to request that they use renewable energy tariffs	In Progress, Expected Jan 2025
5 Energy	Wavenet will undertake energy reviews of existing facilities to identify energy hotspots and potential areas for improvement	In Progress, Expected Dec 2025
6 Energy	Wavenet will use energy suppliers that supply only renewable energy to our premises	In Progress, Expected 2030
7 Energy	Wavenet currently has recycling facilities and processes in place at all large sites and will introduce recycling facilities at all remaining sites to improve waste and material management performance	In Progress, Expected Mar 2025
8 Product	Wavenet's product catalogue increasingly focuses on solutions that allow businesses to become more environmentally friendly through use of more energy-efficient technology and the reduction of hardware requirements	Completed Jan 2016
9 Culture & Awareness	A sustainability team with active members (including C-Level) meet at least quarterly to discuss ongoing and new ideas around sustainability at Wavenet	Completed Mar 2022
10 Culture & Awareness	Mandatory annual Environmental Awareness training course taken by all employees via online training environment	Completed Mar 2023
11 Culture & Awareness	Wavenet will implement an employee engagement/cultural change program to increase awareness of sustainability initiatives and reduce carbon emissions on an individual and organisational basis	In Progress, Expected Mar 2024
12 Business Travel & Commuting	Wavenet has maintained a hybrid working policy at all facilities, allowing staff to work from home for at least part of the week to reduce the need to travel	Completed Jan 2021
13 Business Travel & Commuting	We have a Cycle to Work scheme open to all employees	Completed Jul 2022
14 Business Travel & Commuting	We have an electric car scheme available to all employees	Completed Aug 2022
15 Business Travel & Commuting	Wavenet has developed a policy to convert the fuel gas vehicles on the company car fleet to electric vehicles or hybrid vehicles, with a target to convert the whole fleet to electric by 2030	Completed Apr 2023

16 Business Travel & Commuting	Relating to the above, Wavenet will encourage employees to participate in active travel initiatives such as the existing Cycle to Work scheme	Completed Sep 2024
17 Business Travel & Commuting	Wavenet will formulate and undertake an employee travel/commuting survey to identify opportunities for travel reduction and/or alternative means of travel	In Progress, Expected Mar 2025

6.2 Planned Carbon Reduction Initiatives

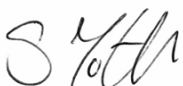
No.	Action	Date/Status
1 Business Travel & Commuting	Relating to the above item, Wavenet will install electric vehicle charging points at sites with electric vehicles. Offices relocating or opening at new locations will be moved to premises which either have charging points installed or the capacity for their installation	Pending Review
2 General	Wavenet will improve data gathering and accuracy related to the emissions inventory to better understand emissions hot spots and allow more targeted initiatives to be developed	Pending Review

7. Declaration & 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 board of directors (or equivalent management body). Signed on behalf of Wavenet Limited:



Stewart Motler, Chief Operating Officer

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>