

# CARBON REDUCTION PLAN

## 2023

FERNDALE PHARMA

PUBLISHED: JANUARY 2025

# Our Commitment to Achieving Net Zero

At Ferndale Pharmaceuticals, we are committed to achieving Net Zero emissions by 2045, in line with the principles set out by the Science-Based Target initiative (SBTi). Our carbon reduction targets apply to scope 1, scope 2 and a subset<sup>1</sup> of scope 3 emissions across our global supply chain.

This document represents our first carbon reduction plan, and details our baseline emissions for 2023, the activities we have already undertaken to reduce carbon emissions, and our plans to reduce emissions in the coming year.

This carbon reduction plan is part of our wider sustainability strategy and represents our deep commitment to transparent reporting of our performance against our commitments. If you would like to find out more about the work that we are doing in this area, we encourage you to get in touch with us to learn more.

<sup>1</sup> Categories included in our Net Zero commitment include: Upstream transportation and distribution; Waste generated in operations; Business travel; Employee commuting (including homeworking); and Downstream transportation and distribution.



# Our 2023 Baseline Emissions Footprint

Baseline emissions are a record of greenhouse gas levels we produced in the past prior to the introduction of specific strategies aiming to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured. The calendar year 1 January 2023 to 31 December 2023 is the first year's emissions reporting for Ferndale Pharmaceuticals and so this year's reporting will also create the baseline for future emissions reports.

## Baseline Year Emissions: 2023 (1 January – 31 December)

Emissions	Total (tCO <sub>2</sub> e)
Scope 1	2.75
Scope 2	0.00
Scope 3 (Included Sources)	72.98 Upstream transportation and distribution: 10.79 Waste generated in operations: 0.07 Business travel: 20.07 Employee commuting (including homeworking): 16.15 Downstream transportation and distribution: 25.90

**Total Emissions**      **75.73**

# Our 2023 Current Year Emissions Reporting

In this report, the current year emissions are the same as the baseline emissions, as this is the first year Ferndale Pharmaceuticals has reported our emissions.

## Current Year Emissions: 2023 (1 January – 31 December)

Emissions	Total (tCO <sub>2</sub> e)
Scope 1	2.75
Scope 2	0.00
Scope 3 (Included Sources)	72.98 Upstream transportation and distribution: 10.79 Waste generated in operations: 0.07 Business travel: 20.07 Employee commuting (including homeworking): 16.15 Downstream transportation and distribution: 25.90

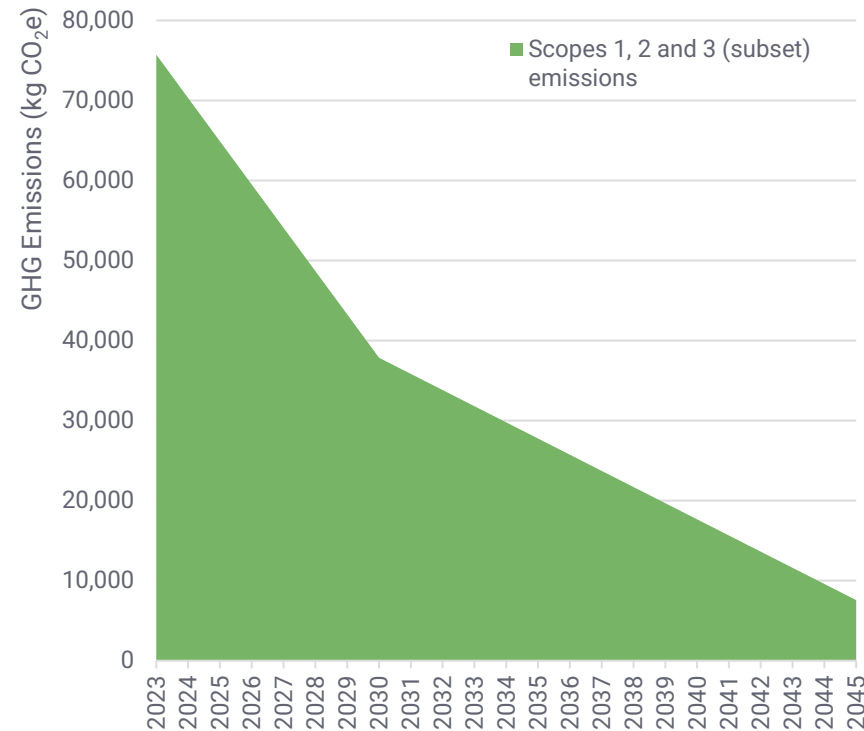
**Total Emissions**      **75.73**

# Our Emissions Reduction Targets

At Ferndale Pharmaceuticals, we are committed to achieving Net Zero emissions by 2045 at the latest. In practice, this means achieving, as a minimum, a 90% absolute reduction in our Scope 1, 2 and subset of 3 emissions across our global operations and supply chain by 2045, against a 2023 baseline. This is in line with the principles set out by the Science-Based Target initiative (SBTi). The remaining 10% will be balanced by emissions removals to achieve net zero.

This longer-term objective is supported by the near-term target of a 50% minimum absolute reduction in scope 1 and 2 emissions by 2030 and a 50% minimum absolute reduction in scope 3 emissions by 2030 from a baseline of 2023, in line with recommendations of the Science-based Targets initiative.

We project that emissions will reduce over the next five years to 49 tCO<sub>2</sub>e by 2028. That is a reduction of 36% from our baseline year.



# Our Carbon Reduction Projects

## Our Ongoing & Completed Carbon Reduction Initiatives

The following projects have had environmental benefits and were completed or implemented prior to the 2023 baseline:

- **100% renewable electricity:** All our electricity comes from renewable tariffs, so eliminating our scope 2 emissions.
- **Flexible working initiative:** The popularity of our flexible working initiative means a significant proportion of our workforce work from home, reducing emissions related to employee commuting. We have chosen to voluntarily report our homeworking emissions.
- **Zero waste to landfill:** None of our operational waste goes to landfill, either being recycled or used to create energy. Waste therefore is only a small fraction of our carbon emissions.

## Our Future Carbon Reduction Initiatives

In the future we hope to implement further measures such as reducing emissions associated with business travel and transportation and distribution.



# Declaration

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 standard<sup>2</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>3</sup>.

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) Standard<sup>4</sup>.

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

## Signed on behalf of the business:



Date: 31 January 2025

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Roger Bloxham, Managing Director

<sup>2</sup><https://ghgprotocol.org/corporate-standard>

<sup>3</sup><https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>4</sup><https://ghgprotocol.org/standards/scope-3-standard>

