

CARBON REDUCTION PLAN

2024

FERNDALE PHARMA

PUBLISHED: JULY 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 subset¹ of scope 3 emissions across our global supply chain.

This document represents our second carbon reduction plan, and includes our emissions for 2024, as well as our 2023 baseline, the activities we are undertaking to reduce our 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.



¹ Scope 3 categories included in our Net Zero commitment and reporting 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. For Ferndale Pharmaceuticals the calendar year 1 January 2023 to 31 December 2023 was our first year's emissions reporting and is the baseline for future emissions reporting.

Baseline Year Emissions: 2023 (1 January – `31 December)	
Emissions	Total (tCO₂e)
Scope 1	2.75
Scope 2 (market-based)	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 2024 Current Year Emissions Reporting

In 2024, we reduced from a baseline of 75.73 tCO₂e in 2023 to 69.14 tCO₂e in 2024, a year-on-year decrease of 8.7% and are on track to meet our goal to achieve net zero by 2045. This was achieved through reductions in business travel, upstream transportation and distribution and operational waste. We have seen a 1.18 tCO₂e increase in scope 1 emissions relating to company car use and heating.

Current Year Emissions: 2024 (1 January – 31 December)	
Emissions	Total (tCO₂e)
Scope 1	3.93
Scope 2 (market-based)	0.00
Scope 3 (Included Sources)	65.21 Upstream transportation and distribution: 8.96 Waste generated in operations: 0.02 Business travel: 12.56 Employee commuting (including homeworking): 18.16 Downstream transportation and distribution: 25.49
Total Emissions	69.14

Our Emissions Reduction Targets

Carbon Reduction: Projected vs Actual



At Ferndale Pharmaceuticals, we are committed to achieving Net Zero emissions by 2045. 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.

In 2024 we achieved emissions reductions in line with this target and we project that emissions will continue to reduce over the next five years to 43 tCO₂e by 2029. That is a reduction of 43% from our baseline year.

Our Carbon Reduction Projects

Our Ongoing & Completed Carbon Reduction Initiatives

The following projects continue to make reductions in our carbon emissions:

- **100% renewable electricity:** All our electricity comes from renewable tariffs, so eliminating our market-based 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 emissions related to homeworking.
- **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.
- **Reduction of international travel:** We were able to reduce our travel emissions by 7.5tCO₂e in 2024 by reducing overseas flights.

Our Future Carbon Reduction Initiatives

In the future we hope to implement further measures such as reducing emissions associated with transportation and distribution. We also intend to work with our suppliers to measure and reduce our supply chain emissions embodied in our products.



Declaration

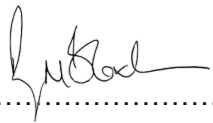
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard² and uses the appropriate Government emission conversion factors for greenhouse gas company reporting³.

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) Standard⁴.

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:



.....

Roger Bloxham, Managing Director

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

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

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