



amesto
Footprint

2024

Carbon accounting.

SPABOGRUPPEN



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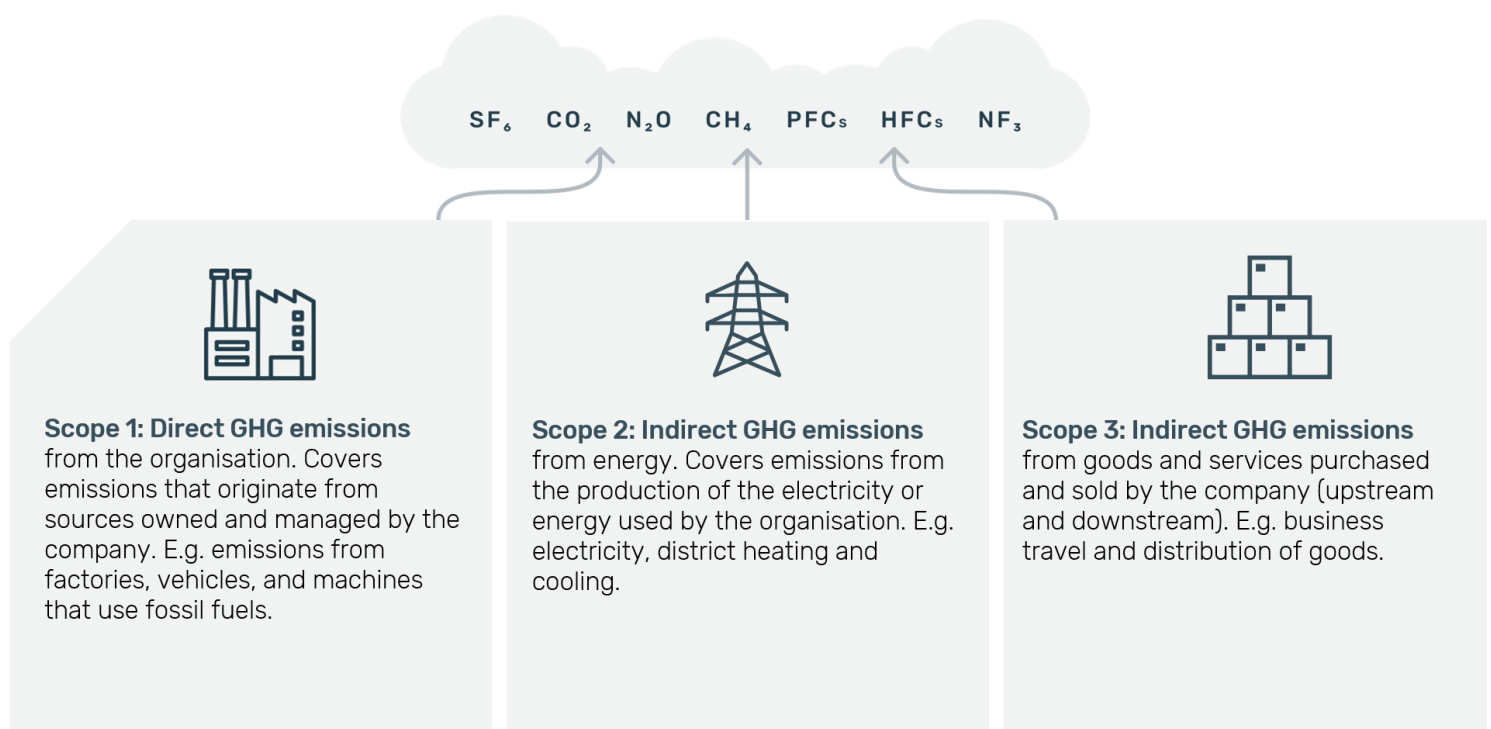
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CARBON ACCOUNTING FOR 2024

1. Carbon accounting principles

Our carbon accounting report is developed in accordance with the standards and methodology established by the Greenhouse Gas Protocol ([GHG-protocol](#)). This is the most recognized standard for measuring and reporting greenhouse gas emissions (GHG emissions) from businesses and organizations.

This standard ensures that our reporting is reliable, relevant, transparent, complete, and comparable. According to the framework, GHG emissions are categorized into three levels (scopes):



2. Method

Our carbon accounting report provides a comprehensive overview of greenhouse gas (GHG) emissions associated with our operations, quantified in carbon dioxide equivalents (ton CO₂-e). 1 ton of CO₂-e is equivalent to driving 6,000 km in a diesel car.

Built on our financial reporting, a spend-based method is utilized to establish a complete overview over the impact of our business activities. By aligning closely with the financial reporting, our climate accounting ensures a structured and transparent approach to tracking emissions. The year 2023 is defined as our baseline year for measuring and comparing emissions over time. We aim to reduce emissions in line with the goals of the Paris Agreement. Over the past two years, our efforts have focused on data collection and quality assurance to support the development of a realistic emission reduction plan backed by concrete actions.

Footnotes

1. We have based the carbon accounting on the consolidated income statements of Spabo and Amesto Group. This means all internal transactions between subsidiaries have been eliminated from the calculation basis. To obtain a more accurate picture of emissions from Spabo's core operations, we have estimated emissions based on capitalized amounts in the balance sheet.
2. The emission calculations are based on an operational control approach. As a result, emissions associated with, for example, The Apartments Company, are not included. Furthermore, taxes, interest, salary payments, and employee commuting are excluded from the calculations.
3. The report shows zero tCO₂-e under Scope 1. This is due to the level of consolidation in the financial statements, whereby energy consumption related to Spabo AS's company vehicles is reported under business travel. The vehicle fleet consists of one diesel car, while the rest are electric vehicles.
4. Scope 2 emissions are calculated using a location-based method that reflects the national energy mix as reported by NVE. While Spabo AS holds guarantees of origin for its property portfolio, these have not been included in the calculations.
5. For purchased goods and services, emissions are calculated up to the point of receipt and include the impact from transport and distribution earlier in the value chain.
6. Most upstream transportation and distribution emissions are included under the categories "purchased goods and services" and "capital goods," as these transport costs are often not invoiced separately (estimated at 95%). When transport costs are invoiced separately (e.g., freight or postage), they are accounted for under "upstream transportation and distribution".
7. The spend-based emission factors are primarily sourced from the [EXIOBASE](#) database, which is built on a multi-regional input-output (MRIO) analysis. Emissions are calculated up to the point of receipt. The emission calculations are further adjusted for inflation, currency exchange rates, GDP growth rates, and national emissions reporting to ensure comparability over time, taking into account both economic and environmental changes. In addition, a limited number of factors are calculated using detailed economic and research data.

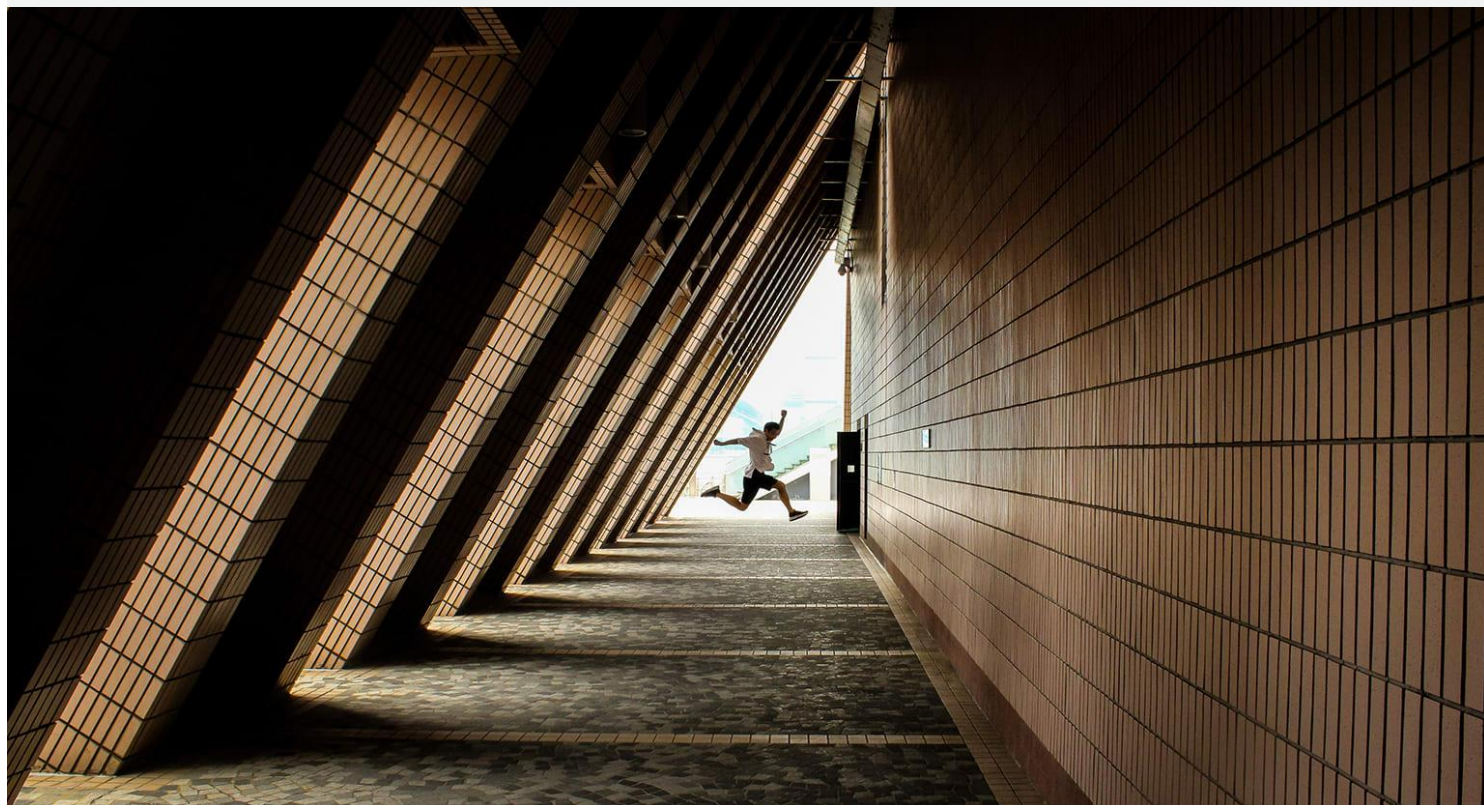


2. Actions

For Spabogruppen, the adoption and implementation of energy-saving measures are critical steps toward enhancing our sustainability performance and reducing overall energy consumption. As a company that leases and manages commercial properties, reducing energy use through targeted measures and improving energy performance certifications remain top priorities.

Key measures implemented or in progress during the reporting period:

1. Securing guarantees of origin for electricity consumption across the property portfolio.
2. Energy labeling of all commercial buildings.
3. Installation of geothermal heating at the central control system in Hansteensgate 5 in 2023.
4. Installation of solar panels at the Hauketo property, which is leased to Amundsen Bryggeri. The system can generate up to 255,000 kWh per year and improved the building's energy rating from E to C.
5. Completion of the rehabilitation project at Hagegata 32, which was certified as a BREEAM-NOR "Very Good" project. The entire building is leased to Oslo Municipality and is known as "Tøyenhelsa 32."
6. Transitioned to electric vehicles – only one diesel company vehicle remains.
7. Another key initiative to reduce energy consumption is the replacement of windows and roofing for better insulation.
8. Additionally, we have enhanced energy efficiency in waste management and recycling projects.





3. Carbon accounting for 2024

Below, we present our calculated carbon footprint, offering a comprehensive overview of the group's emission trends, along with a breakdown between the subgroups Amesto Group AS and Spabo AS.

Overview of 2024.



0,0

SCOPE 1
tCO₂-e



227,3

SCOPE 2
tCO₂-e



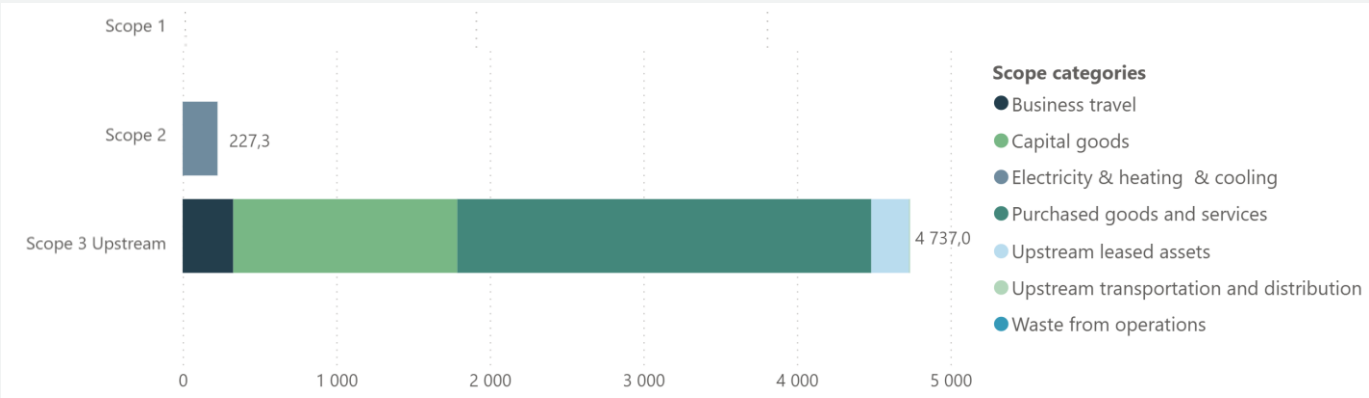
4.737,0

SCOPE 3
tCO₂-e

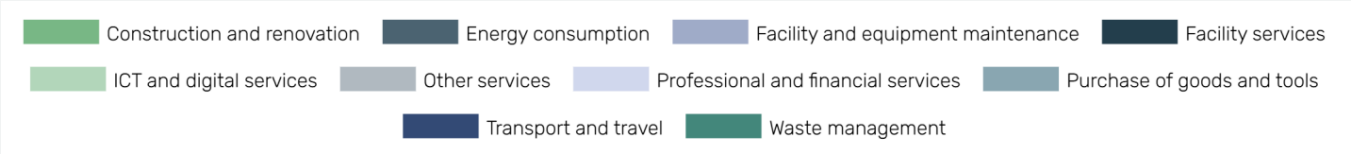
4.964,3

TOTAL EMISSIONS
tCO₂-e

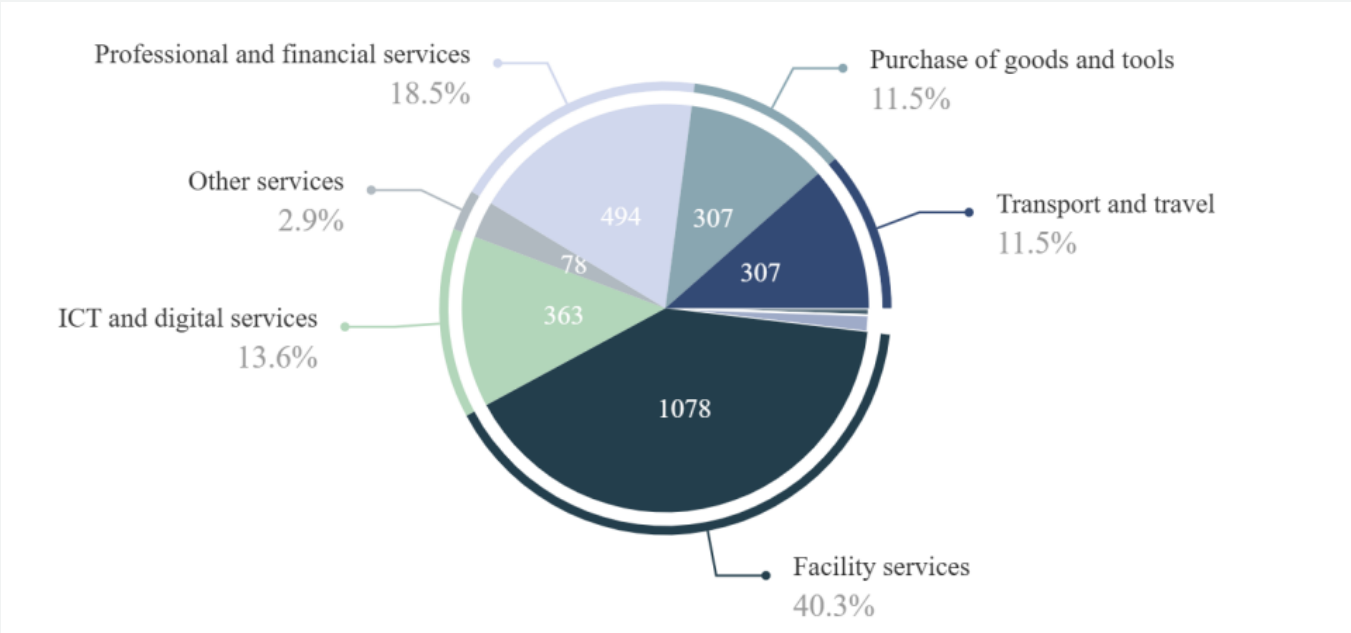
Total emission numbers for Spabogruppen (tCO2-e)



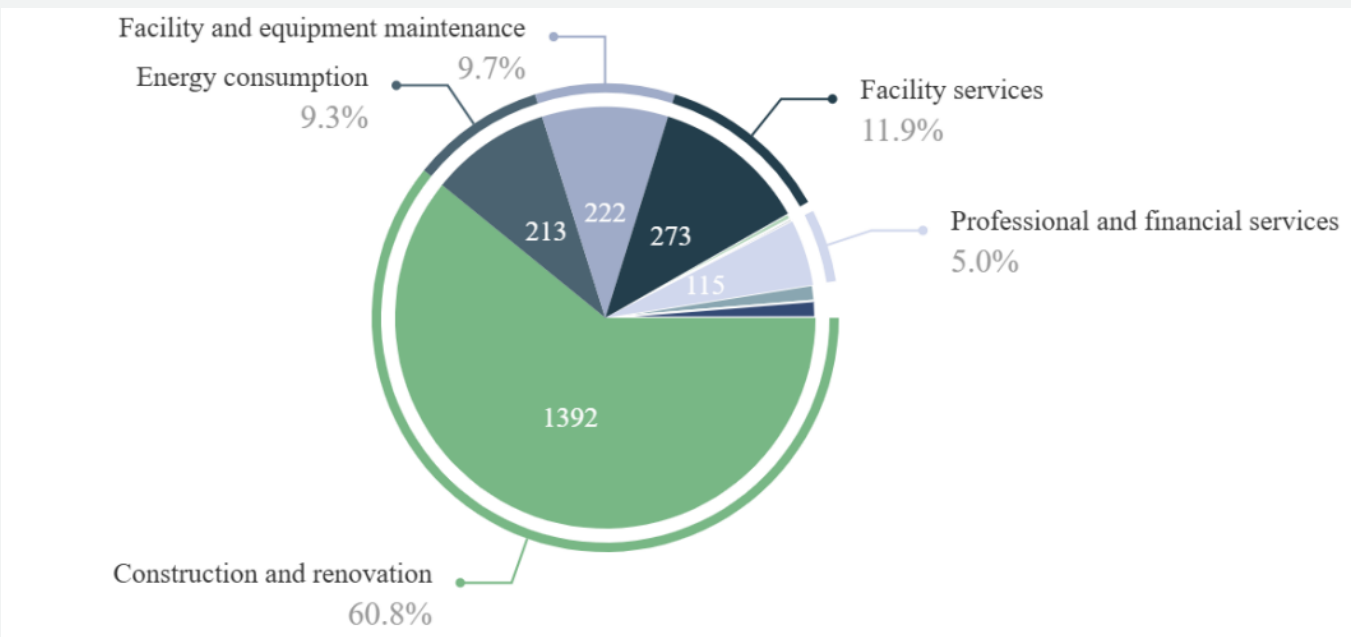
Detailed overview of 2024.



Emissions overview for Amesto Group AS (tCO2-e)

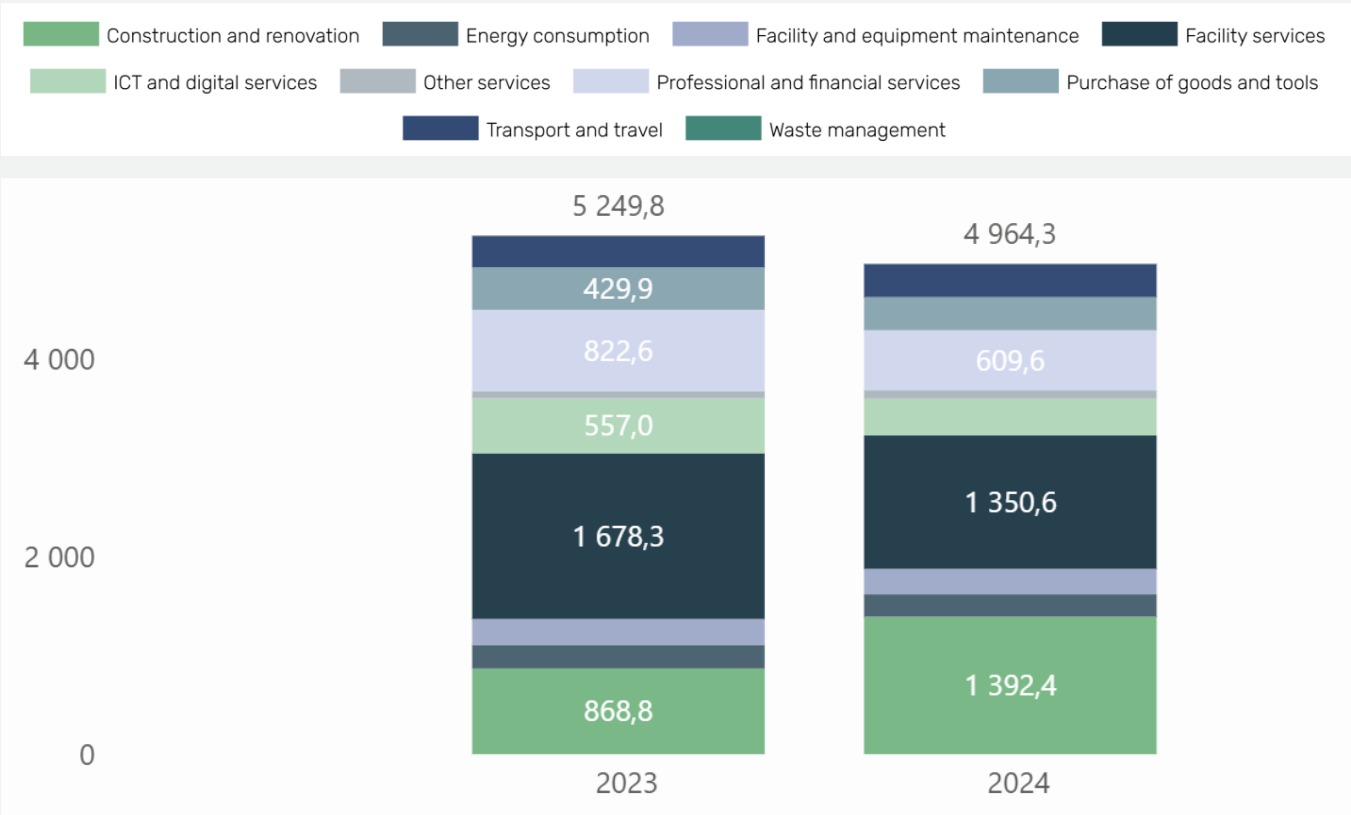


Emissions overview for Spabo AS (tCO2-e)



Emissions trend for Spabogruppen.

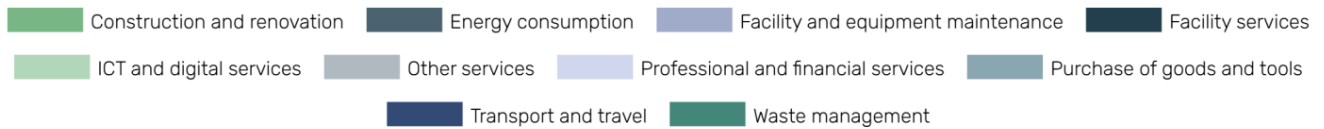
Total emissions by activity grouping (tCO2-e)



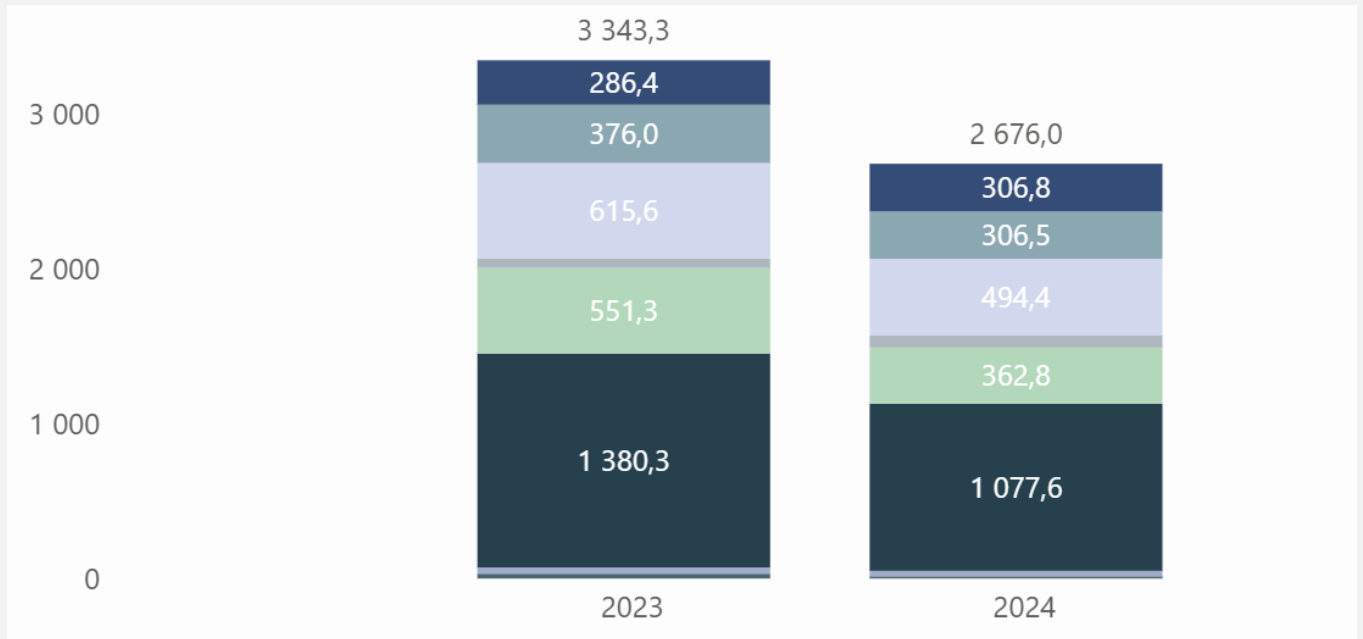
Total emissions by scope grouping (tCO2-e)

Scopes	2023	2024
<div>Scope 3 Upstream</div>	5,010.8	4,737.0
Purchased goods and services	3,260.8	2,695.8
Capital goods	1,144.1	1,459.1
Business travel	313.5	329.6
Upstream leased assets	286.2	245.8
Upstream transportation and distribution	5.9	6.3
Waste from operations	0.3	0.4
<div>Scope 2</div>	239.0	227.3
Electricity & heating & cooling	239.0	227.3
Total	5,249.8	4,964.3

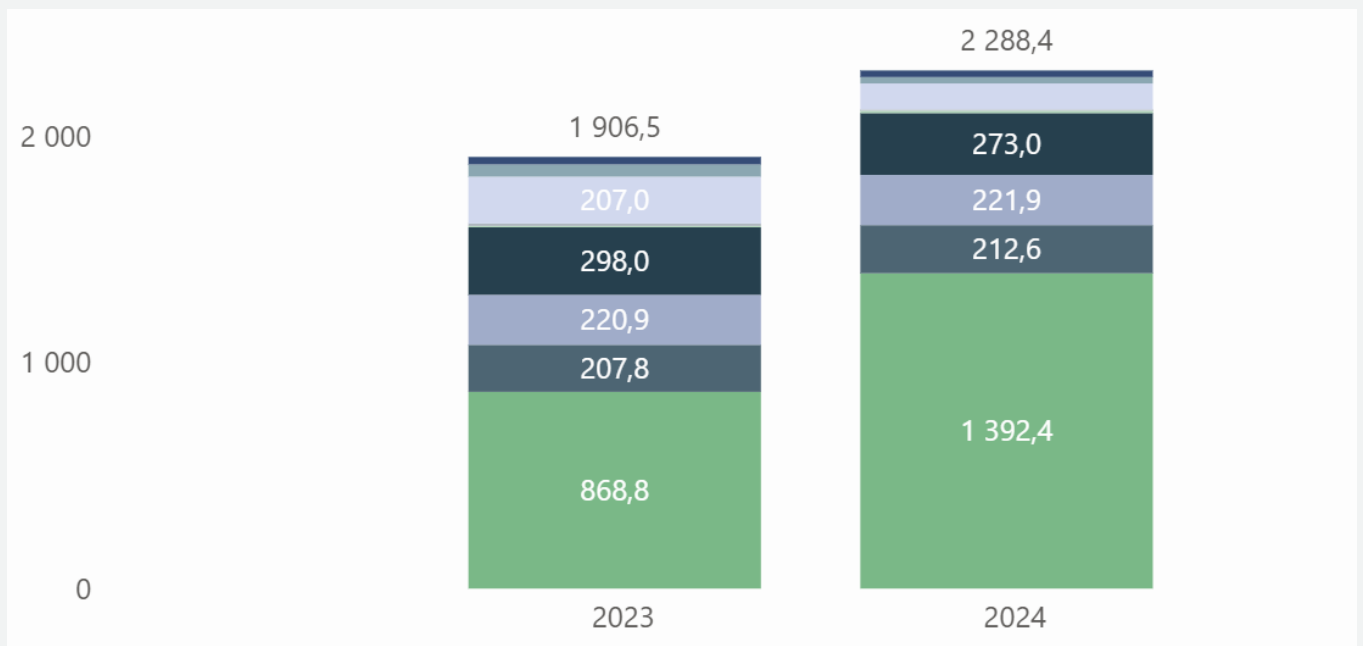
Trend by subgroups.



Emissions trend for Amesto Group AS (tCO2-e)



Emissions trend for Spabo AS (tCO2-e)



A full-page background image featuring a person in silhouette standing on a grassy hill, looking up at a large, rugged mountain peak. The mountain is partially shrouded in mist or low clouds, and a bright light source, likely the sun, is positioned behind the peak, creating a dramatic backlighting effect. The sky is a mix of blue and white, with wispy clouds.

Accounting for accountability.

The quality of this carbon accounting report and calculations is ensured
by Amesto Footprint.