

# Carbon Reduction Plan

Magentus Software Limited

31 March 2025

Classification : External for publication



## Table of Contents

---

Commitment to achieving Net Zero	3
Baseline Emissions Footprint	3
Current Emissions Reporting	4
Emissions Reduction Targets	4
Carbon Reduction Projects	4
Declaration and sign-off	5



## Commitment to achieving Net Zero

Magentus Software Limited (**Magentus**) is committed to achieving Net Zero emissions by 2050. This target complies with the requirements set out by the Carbon Reduction Plan (**CRP**).

During Magentus' journey to net zero, it will continue to offset its carbon emissions using carbon-reduction projects certified to international standards.

## Baseline Emissions Footprint

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 be measured.

Baseline Year: 2023	
Additional Details relating to the Baseline Emissions calculations.	
<p>Magentus conducted a full Scope 1, 2 and 3 (all relevant categories) for the financial year FY2023. This is the second official year of reporting. Magentus' emissions have been calculated in line with the GHG Protocol as best practice. Boundary for this assessment includes all operations occurring in the UK; two offices based in Mansfield and Sunderland.</p> <ul style="list-style-type: none"><li>• Scope 1 encompasses direct emissions, including those associated with the direct consumption of natural gas on our office sites.</li><li>• Scope 2 encompasses indirect emissions, including those associated with the purchase and consumption of grid electricity.</li><li>• Scope 3 encompasses other indirect emissions, such as business travel, emissions from extraction of fuels and production of purchased goods and services, vehicles not owned or controlled, base building utilities, upstream transport and distribution, employee commuting, employee WFH and waste disposal.</li></ul>	
Baseline year emissions: 626.18 tCO <sub>2</sub> e	
EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	1.52
Scope 2	25.44
Scope 3 (included sources)	599.22



## Current Emissions Reporting

Reporting Year; FY2024	
EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	0.8
Scope 2	27.10
Scope 3 (included sources)	1,387.0
Total Emissions	1,414.80

## Changes in operations from base year

Since the base year, Magentus has expanded its utilisation of cloud services on behalf of its clients, and has occupied an additional serviced office in London, resulting in an increase in Scope 3 emissions.

## Emissions Reduction Targets

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

We project that carbon emissions will decrease to 423 tCO<sub>2</sub>e by 2035. This is a reduction of 33%. This interim target is then followed by a commitment to net zero emissions by a 2050 target year.

## Carbon Reduction Projects

### In the future we hope to implement measures such as:

- Reducing flight emissions 100% from **2035** through a combination of reduced flight activity and purchasing credible offsets for any residual flight emissions.
- Company and employee fleet switching to electric (or zero emissions) alternatives, with the aim of a full fleet transition by **2035**.
- Looking at renewable energy sourcing for all Scope 2 emissions (office sites) and the electrification of Scope 1 emissions (natural gas).

We will continue to be transparent and communicate our emissions reduction journey through regular reporting. Additionally, we will continue to mature the quantification of our carbon emissions, through actions such as getting supplier specific emissions factors for all relevant Scope 3 sources.



## Declaration and 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 standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting .

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 .

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

**Signed on behalf of Magentus Software Limited**

*Shreyash Gulab*

.....

Date: 31/03/2025