

Atea ASA

# Climate policy

Climate change is the single biggest threat to human development today. Its effects are widespread, and its unprecedented impact on our planet puts a disproportionate burden on the poorest and most vulnerable populations. Successful implementation of the UN's Sustainable Development Goal 13 (Climate Action) is integral to taking urgent action and minimizing the disruptions of climate change.

Atea's Climate Policy specifically addresses this pressing challenge.

Implementing this policy involves a wide range of actions, including conducting innovative mitigation, adapting new solutions and ensuring continued research. We believe technology has an important role to play and we support public policies that leverage these connections.

Our Climate Policy aligns us with the 1.5°C scenario of the Paris Agreement, the UN's Sustainable Development Goals and the Science Based Targets initiative. It outlines our actions to reduce emissions, enhance energy efficiency and promote low carbon solutions in all our operations including the value chain. Our Climate Policy applies to all Atea companies: all employees and business units must adopt and adhere to the Group Climate Policy in their business activities and decision making.

## Climate Strategy

Atea's Climate Strategy has three core principles: measuring, reducing and compensating. We gauge our greenhouse gas emissions throughout our entire value chain, in alignment with international standards such as the Greenhouse Gas Protocol. To reduce these emissions, we employ energy efficiency measures, including: transitioning to renewable energy sources, investing in certificates (Guarantees of Origin), promoting low carbon and energy efficient solution, and championing circular economy practices. For emissions that can't be avoided, we invest in actions to mitigate emissions beyond value chain to limit global temperature rise above 1.5°C. These actions complement our emission reduction efforts rather than replacing them.

Our policy identifies specific steps and actions Atea is taking to reduce greenhouse gas emissions, boost energy efficiency and promote low carbon solutions for our customers and stakeholders. This policy encompasses all our operations and, indirectly, our value chain. Atea's commitment to climate action is resolute. We diligently track greenhouse gas emissions across our entire value chain, adhering to international standards like the Greenhouse Gas Protocol.

## Climate Action

Atea has taken important steps to implement its climate strategy, demonstrating its leadership in sustainability and actively contributing to climate mitigation and adaptation. These include:

- Accepting the findings of the latest UN Intergovernmental Panel on Climate Change's (IPCC) Assessment Report, including the support of the Paris Agreement under the United Nations Framework Convention on Climate Change.
- Adopting climate targets based on high climate sensitivity, adhering to the precautionary principle. This approach underscores the company's commitment to taking proactive measures to mitigate climate risks.
- Continuing Atea's well-established history of measuring its Carbon Footprint, employing the latest Greenhouse Gas Protocol since 2007. In addition, the company is committed to annual progress reporting and has actively engaged with the CDP since 2010. This steadfast dedication to transparency and accountability allows stakeholders to closely monitor Atea's continuous endeavors to minimize its environmental footprint.
- Setting science-based targets<sup>1</sup> to align its emissions reduction with the 1.5°C scenario of the Paris Agreement, Atea aims to reduce its scope 1 (direct) and 2 (indirect) emissions by 80% by 2030 and its scope 3 (indirect) emissions by 50% by 2030, from our 2019 base year.

- Committing to an increased annual sourcing of renewable electricity from 39% in our base year to 100% by 2025. Furthermore, we have committed to sourcing 100% renewable energy by 2030.
- In addition to its emission reduction targets and renewable energy commitments, Atea has also made a commitment to reach net zero emissions by 2040. This means Atea will reduce by 90% its scope 1 (direct), scope 2 (indirect), and scope 3 (indirect) emissions by 2040, from a 2019 base year. The remaining 10% balance will be addressed through investments in actions to mitigate emissions beyond value chain.
- Encouraging Atea employees to adopt environmentally responsible practices when traveling for business or during their daily commutes to work. This proactive stance empowers individuals to support the company's climate objectives through their everyday decisions and actions.

Atea recognizes that achieving net zero emissions requires a holistic, collaborative approach involving its entire value chain—from suppliers and vendors, to customers and end users. We're committed to engaging with stakeholders and supporting them in their own net zero transition.

As part of our commitment to the UN Global Compact and the Sustainable Development Goals, we report on our progress annually. Atea has endorsed the ten principles of the UN Global Compact, which cover human rights, labor, environment and

anti-corruption. Through our products, services and partnerships, Atea contributes to the Sustainable Development Goals, especially Goal 9 (Industry, Innovation and Infrastructure), Goal 12 (Responsible Consumption and Production) and Goal 13 (Climate Action).

## Climate related risks and opportunities

Climate related risks are identified and analyzed by a designated team within Atea who engage in workshops and literature reviews a part of the Enterprise Risk Management process. The team analyzes if a risk or opportunity could have a substantive financial or strategic impact in the short, medium and long term.

Using the Task Force on Climate-Related Financial Disclosures framework, Atea has pinpointed several risks that could potentially affect its finances. However, these identified risks are not considered material in the short or medium term due to Atea's collaborations with multiple vendors, which allows for risk exposure diversification. These risks are associated with areas such as supply chain management, business continuity, energy availability and compliance with legal requirements.

For further details, please visit [atea.com/esg-overview](https://atea.com/esg-overview).

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<sup>1</sup> Atea had its emissions reduction target approved by the Science Based Target initiative (SBTi) in 2018, aiming to keep global temperature rise well below 2°C. In 2023, Atea further demonstrated its commitment to environmental sustainability by submitting an updated SBTi target to align with a 1.5°C scenario, along with a net zero emissions target for validation.

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