



Carbon Reduction Plan

Nathan Associates London Limited March 2023

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ABOUT NATHAN

Nathan Associates (Nathan) is a private international economic and analytics consulting firm that works with government and commercial clients around the globe to deliver practical solutions and achieve lasting results. Whether building frameworks for economic growth or navigating regulatory hurdles, securing infrastructure financing or evaluating and assessing disputes, Nathan's experts serve as trusted partners, offering clients the analysis, technical advice, and strategies they need for sound decision-making. Nathan is known for both technical and service excellence and has corporate offices in the US, London, and India and more than 40 program offices around the world.

Nathan became part of The Cadmus Group in February 2023. For more information please see https://cadmusgroup.com

Commitment to Achieving Net Zero

Nathan Associates London Limited is committed to achieving Net Zero emissions by 2050.

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 will be measured.

Baseline Year: 2019

Additional Details relating to the Baseline Emissions calculations.

2019 was the first year that Nathan produced a carbon footprint for its London operations. The 2019 total has been updated with a correction for Scope 3 emissions. These were previously reported as 326.25 tCO₂e. A mistake was identified in the units used to arrive at this value (human error), this error has been corrected and the 2019 scope 3 emissions updated to 198.25 tCO₂e.

Baseline year emissions:

EMISSIONS	TOTAL (tCO₂e)
Scope 1	13.61
Scope 2	4.54
Scope 3 (All five scope 3 categories covered)	198.25
Total Emissions	216.40

Current Emissions Reporting

Reporting Year: 2022 The following emissions cover the 2022 calendar year.		
EMISSIONS	TOTAL (tCO₂e)	
Scope 1	12.99	
Scope 2	2.20	
Scope 3 (All scope 3 categories except waste included)	94.85	
Total Emissions	110.04	

Emissions reduction targets

The 2019 baseline emissions have been updated to correct a mistake in the scope 3 total which was identified during the production of this Carbon Reduction Plan. Further information is contained above in the narrative for the baseline emissions.

The carbon reduction targets have been updated in line with the new baseline emissions value, see Figure 1 below.

Nathan is currently well below its 2050 target. Emissions for 2022 are on par with forecasted emissions for 2034 (112 tCO₂e).

Scope 1 & 2 emissions have decreased since 2019, however the majority of the emissions reduction has come from scope 3. Using the corrected value for 2019, it can be seen that the biggest reduction has come from fewer flights. In 2019 flight distance totalled 1,216,014 km (182.17 tCO₂e) as opposed to just 623,457 km (92.19 tCO₂e) in 2022.

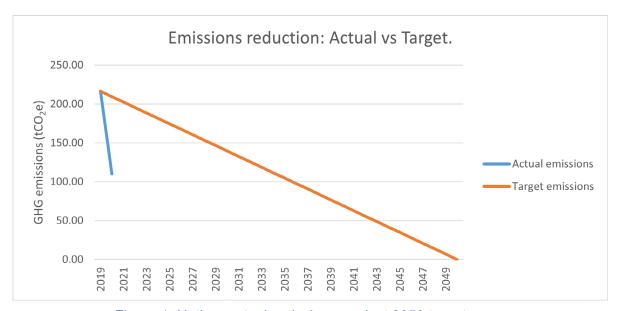


Figure 1. Nathan actual emissions against 2050 target

Carbon Reduction Projects

The primary measures implemented since the baseline have been increased working from home and reduced business travel. This corresponds to changes to the nature of programmes in the London portfolio as well as more efficient systems to support remote management of programme teams, where possible.

In addition, Nathan London has rationalised IT equipment and removed redundant equipment from the office, contributing to reduced energy use.

In February 2023 Nathan became a Cadmus Group (Cadmus) company. Cadmus is part of the US Environmental Protection Agency Green Power Partnership for US operations, with greenhouse gas emissions reduction targets that are in accordance with Science Based Targets initiative (SBTi) criteria and recommendations.

In 2023 we will focus on integrating Nathan operations into these initiatives.

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 reporting².

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) Standard³.

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

Signed on behalf of Nathan London:

Kurt Kooment, Managing Director

Date: 25/04/2023

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

 $^{{\}tt \underline{^2https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting}}$

³https://ghgprotocol.org/standards/scope-3-standard