

Storebrand ASA

Carbon accounting report

The aim of this report is to get an overview of the organisation's greenhouse gas (GHG) emissions, which is an integrated part of the company's climate strategy. The carbon accounting is a fundamental tool in order to identify concrete measures to reduce the energy consumption and corresponding GHG emissions. The annual report enables the organisation to benchmark performance indicators and evaluate progress over time.

This report comprises all daily activities at Storebrand headquarter at Lysaker in Bærum, Norway, including stationary- and mobile energy use.

The input data is based on information from both internal and external data sources and then converted into tonnes CO₂-eq. The analysis is based on the international standard; A Corporate Accounting and Reporting Standard, developed by the Greenhouse Gas Protocol Initiative (GHG protocol). This is the most important standard for measuring greenhouse gas emissions and was the basis for the ISO standard 14064-1.

This report is provided by CO2focus AS.
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Energy and GHG emissions

Category	Description	Consumption	Unit	Energy (MWh eqv)	Emissions (tCO ₂ e)	Emissions (distribution)
Scope 1 total						
<i>Electricity</i>				4 349.5	395.8	33.5%
Electricity Nordic mix		4 347 905.0	kWh	4 347.9	395.7	33.5%
Electric car, Nordic mix		9 097.0	pkm	1.5	0.1	-
<i>District heating</i>				2 772.7	83.2	7.0%
District heating NO/Lysaker		2 772 711.0	kWh	2 772.7	83.2	7.0%
Scope 2 total				7 122.2	479.0	40.6%
<i>Air travel</i>				-	625.6	53.0%
Flights		625.6	tCO ₂	-	625.6	53.0%
<i>Waste</i>				-	28.5	2.4%
Waste,incinerated		41 330.0	kg	-	20.7	1.8%
Paper,recycled		38 740.0	kg	-	1.2	0.1%
Glas,recycled		3 080.0	kg	-	0.1	-
Metal,recycled		2 240.0	kg	-	0.1	-
Organic,recycled		170 075.0	kg	-	5.4	0.5%
Plastic,recycled		1 460.0	kg	-	-	-
Special waste	Annet avfall	26 436.0	kg	-	0.8	0.1%
<i>Materials & services</i>				185.9	47.3	4.0%
Diesel (B5)	km-godtgjørelse	9 444.9	liters	93.7	23.9	2.0%
Petrol	km-godtgjørelse	10 100.6	liters	92.2	23.3	2.0%
Scope 3 total				185.9	701.4	59.4%
Total				7 308.1	1 180.4	100.0%

The energy- and carbon accounting report for Storebrand ASA in 2014 shows a total emissions increase of 0,9 %, equivalent to 10,4 tonnes CO₂ eq. This result is mainly due to a 26% increase in air travel activities. Furthermore, the emission factor for Nordic electricity is updated and reduced for 2014, leading to a fall in GHG emissions from electricity consumption, despite a slight increase in actual consumption. Storebrand ASA have achieved emissions reductions in other significant areas, contributing to a stable development for the company as a whole. 115 positions were removed in 2014.

Scope 1

Storebrand do not generate any Scope 1 emissions. Due to reviewed Scope 3 guidelines in the GHG Protocol, emissions from employee car allowance are considered indirect for the company and thus transferred to Scope 3.

Scope 2

Electricity: Actual (not temperature corrected) electricity consumption in own premises (buildings). The reported electricity consumption increased by 3 % in 2014, equivalent to 113 124 kWh. Due to a more renewable energy mix, the emissions factor for Nordic electricity is reduced by 19 % since 2013, resulting in 17 % lower emissions.

District heating/cooling: Actual (not temperature corrected) consumption in own premises (buildings) at Lysaker. The consumption of district heating from supplier Fortum fell by 22 % in 2014.

The total energy consumption per m² was reduced by 8 %, to 186 kWh/m².

Scope 3

Air and business travel: Reported personkm (pkm) per transport mode. Travel information reported by travel agency, airline company or own accounting department. Reported in number of trips, actual travel distance and estimated CO2 emissions. Employees at Storebrand travelled 4 049 849 km by plane in 2014, a 21 % increase since the previous year.

Car allowance (Materials & services): The estimated emissions from reported travel distance decreased by 18 % compared to the previous year. The calculation is based on the average national car fleet between 2001-2014. There was a higher share of petrol run cars in 2014 than in 2013.

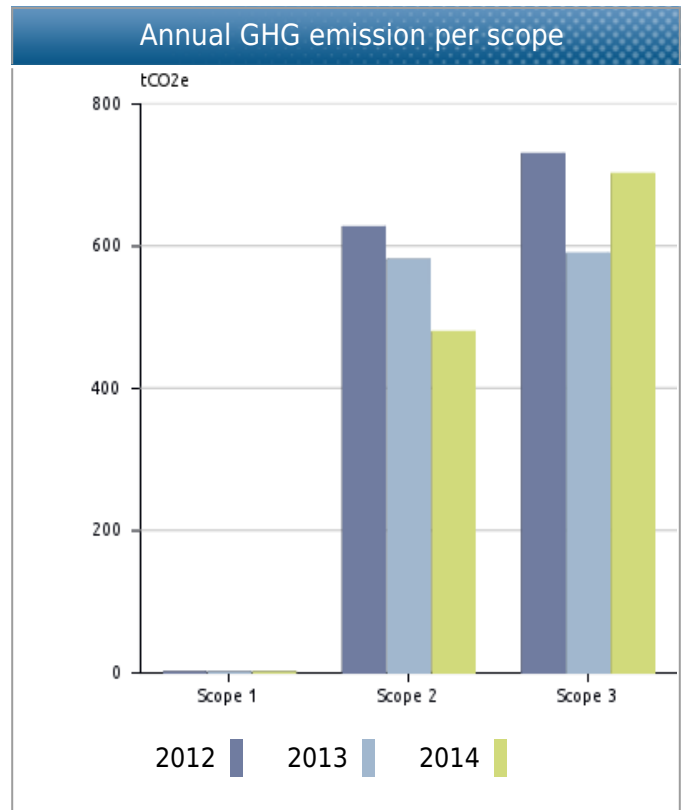
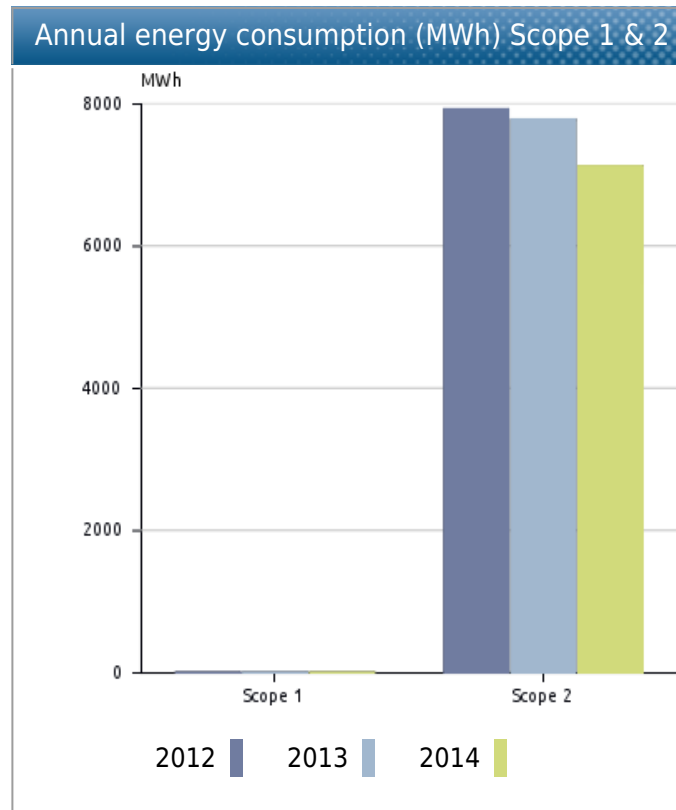
Waste: Reported waste fractions in kg and treatment method, reported by waste management company. The emission factors reflect treatment methods and also emissions generated by waste transportation. The net waste volumes increased by 4 %. However, waste fraction sorting for improved by 9 %, resulting in a higher share of organic waste, metal and plastic. This contributed to an emissions reduction of 18 % for all waste. Waste figures for 2013 are revised in 2015, due to incomplete reporting by the waste management company in 2013.

Yearly report - GHG emissions (tCO₂e)

Category	Description	2012	2013	2014	% change from previous year
Scope 1 Emissions					-
<i>Electricity</i>		530.9	474.3	395.8	-16.6%
Electric car, Nordic mix				0.1	100.0%
Electricity Nordic mix		530.9	474.3	395.7	-16.6%
<i>District heating</i>		95.5	106.4	83.2	-21.8%
District heating NO/Lysaker		95.5	106.4	83.2	-21.8%
Scope 2 Emissions					-17.5%
<i>Materials & services</i>		74.3	57.9	47.3	-18.3%
Diesel (B5)	km-godtgjørelse	32.3	25.2	23.9	-4.9%
Petrol	km-godtgjørelse	42.0	32.7	23.4	-28.6%
<i>Air travel</i>		618.5	497.0	625.6	25.9%
Flights		618.5	497.0	625.6	25.9%
<i>Waste</i>		36.6	34.5	28.5	-17.3%
Glas,recycled		0.2	0.1	0.1	-8.3%
Metal,recycled		-	-	0.1	140.0%
Organic,recycled		2.6	4.4	5.4	24.5%
Paper,recycled		1.6	1.6	1.2	-20.7%
Plastic,recycled		0.1	-	-	-
Special waste	Annet avfall	-	0.3	0.8	202.1%
Waste,incinerated		32.1	28.1	20.7	-26.1%
Scope 3 Emissions					19.0%
Total		1 355.7	1 170.0	1 180.4	0.9%
Percentage change			-13.7%	0.9%	

Key energy and climate performance indicators

Name	Unit	2012	2013	2014	% change from previous year
Sum locations KWh/m2		207.1	203.3	93.1	-54.2%
tCO2e/årsverk	Gjennomsnitt årsverk	0.9	0.8	0.9	9.8%
MWh/FTE		5.2	5.5	5.5	-0.4%



Methodology and sources

The Greenhouse Gas Protocol Initiative (GHG protocol) is developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). This analysis is according to A Corporate Accounting and Reporting Standard Revised edition, currently one of four GHG Protocol accounting standards explaining how to calculate and report GHG emissions. The reporting considers the following greenhouse gases, all converted into CO₂ equivalents: CO₂, CH₄ (methane), N₂O (laughing gas), SF₆, HFCs and PFCs.

This analysis is based on the operational control aspect that defines what should be included in the carbon inventory, as well as in the different scopes. When using the control approach to consolidate GHG emissions, companies shall choose between either the operational control or financial control criteria. Under the control approach, a company accounts for the GHG emissions from operations over which it has control. It does not account for GHG emissions from operations in which it owns an interest but has no control.

The carbon inventory is divided into three main scopes of direct and indirect emissions.

Scope 1 Mandatory reporting includes all direct emission sources where the organisation has operational control. This includes all use of fossil fuels for stationary combustion or transportation, in owned, leased or rented assets. It also includes any process emissions, from e.g. chemical processes, industrial gases, direct methane emissions etc.

Scope 2 Mandatory reporting includes indirect emissions related to purchased energy; electricity or heating/cooling where the organisation has operational control. The electricity emissions factors used in CEMAsys is based on national gross electricity production mixes on a 5 year rolling average (IEA Stat). The Nordic electricity mix covers the weighted production in Sweden, Norway, Finland and Denmark, which reflects the common Nord Pool market area. Emission factors per fuel type are based on assumption in the IEA methodological framework. Factors for district heating/cooling are either based on actual (local) production mixes, or average IEA stat.

Scope 3 Voluntary reporting of indirect emissions from purchased products or services in the value chain. The scope 3 emissions are a result of the company's different activities, which are not controlled by the company, i.e. they're indirect. Examples are business travel, goods transportation, waste handling, consumption of products etc. In general, the GHG report should include information that users, both internal and external to the company need for their decision making. An important aspect of relevance is the selection of an appropriate inventory boundary that reflects the substance and economic reality of the company's business relationships.

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