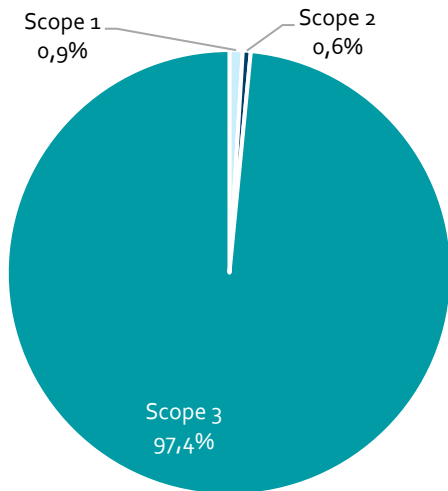


Since 2022 we have made a Carbon Accounting covering our own operation and activities in our value chain. The Carbon Accounting is based on the GHG-protocol's principles and demands and fulfils all demands in the ESRS E1-6 standard.

All emissions in the Carbon Accounting are made up in i CO<sub>2</sub>-equivalents (CO<sub>2</sub>e), and hence contain all 7 types of greenhouse gases, cf. the Kyoto-protocol. The Carbon Accounting covers all activities and locations controlled by us operationally. To that all our activities in the upstream value chain as well as relevant categories in the down stream value chain are included.

Emissions connected with purchase of electricity are made up according to the market-based method meaning that the emissions are calculated based on our agreed electricity purchase. Since July 2023 we have purchased electricity through a PPA (Power Purchase Agreement), which is included in the emissions presented in this accounting.

Figure 1: Total Emissions [%]

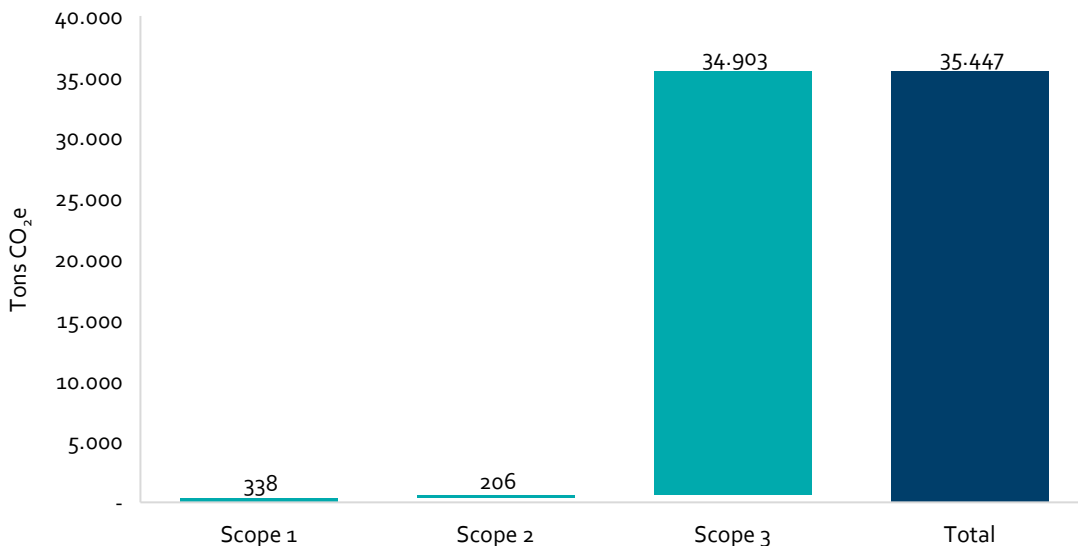


As it appears from Figure 1, the indirect emissions in our value chain (scope 3) account for 97.4% of the total emissions, as the direct emissions account for 0.9% (scope 1) and the indirect emissions from purchase of energy account for 0.6% (scope 2).

Specifically, we emitted 35,447 tons CO<sub>2</sub>e in 2024, of which 34,903 tons originate from emissions in the value chain.

The main part of the direct emissions are caused by our purchase and consumption of electricity as well as natural gas for production and heat up.

Figure 2: Total Emissions [tons CO<sub>2</sub>e]



We have made the carbon accounting for the period 2022-2024, and below we present the development in the emission of greenhouse gases in the period.

Our total emission is decreased from 36,373 tons CO<sub>2</sub>e in 2022 to 35,447 tons CO<sub>2</sub>e in 2024. This reduction is primarily due to our PPA agreement on electricity from 1/7-2023.

**Figure 3: Development in scope 1+2 emissions in the period 2022-2024 [tons CO<sub>2</sub>e]**

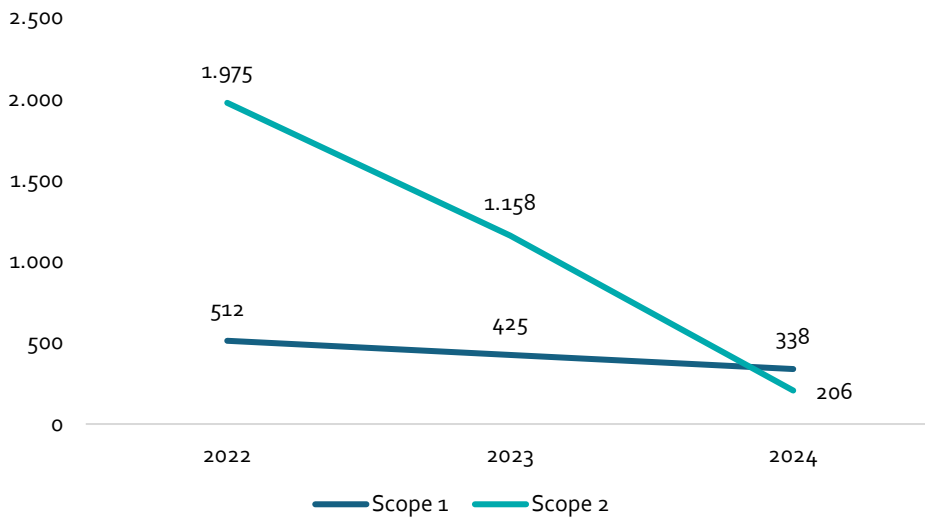
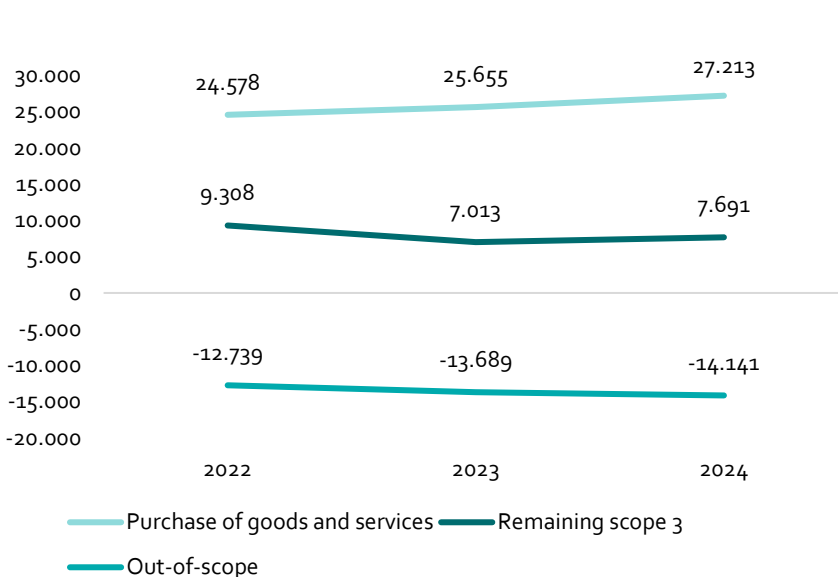


Figure 3 above shows the development in the emissions in scope 1+2 in the period, while Figure 4 below shows the development in scope 3 and out-of-scope in the period. Out-of-scope contains suppressed CO<sub>2</sub>e from the waste and the products produced by us, which are either recycled or utilised.

**Figure 4: The development in scope 3 and out-of-scope emissions in the period 2022-2024 [tons CO<sub>2</sub>e]**



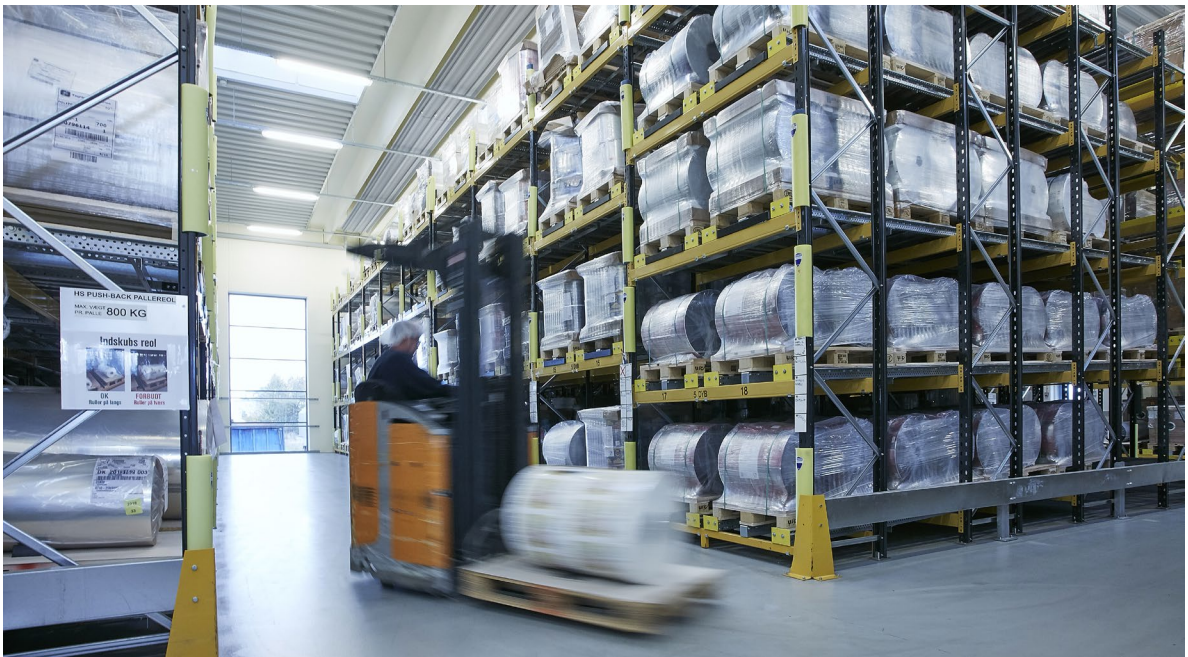
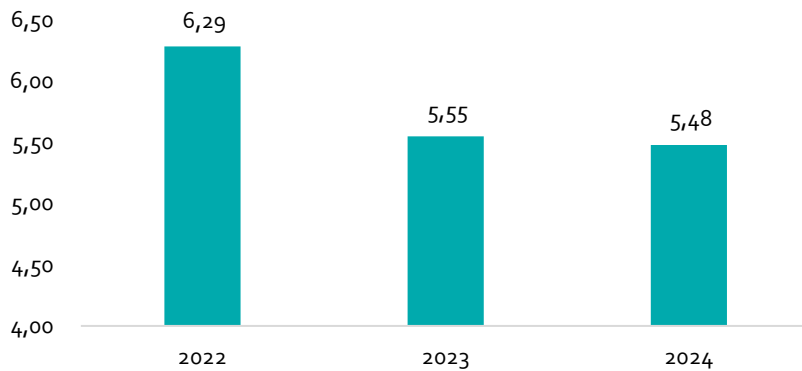
**Out-of-scope**  
 Out-of-scope emissions consist of the suppressed emissions. They refer to the emissions, which are avoided or reduced because of the company's products and activities.

As to Polyprint the suppressed emissions are caused by the recycled or utilised products and materials thereby suppressing the virgin materials.

As a part of the carbon accounting, we have calculated the CO<sub>2</sub>e-emission per kg of produced packaging. The emission per kg of produced packaging is calculated by dividing the total CO<sub>2</sub>e-emission in scopes 1+2+3 measured in kg with the total kg of produced packaging. This is an average emission across all our packaging.

In 2022 we emitted 6.29 kg CO<sub>2</sub>e per kg of produced packaging, as we in 2024 emitted 5.28 kg CO<sub>2</sub>e. The emission per kg of produced packaging is thereby decreased with 15% between 2022 and 2024.

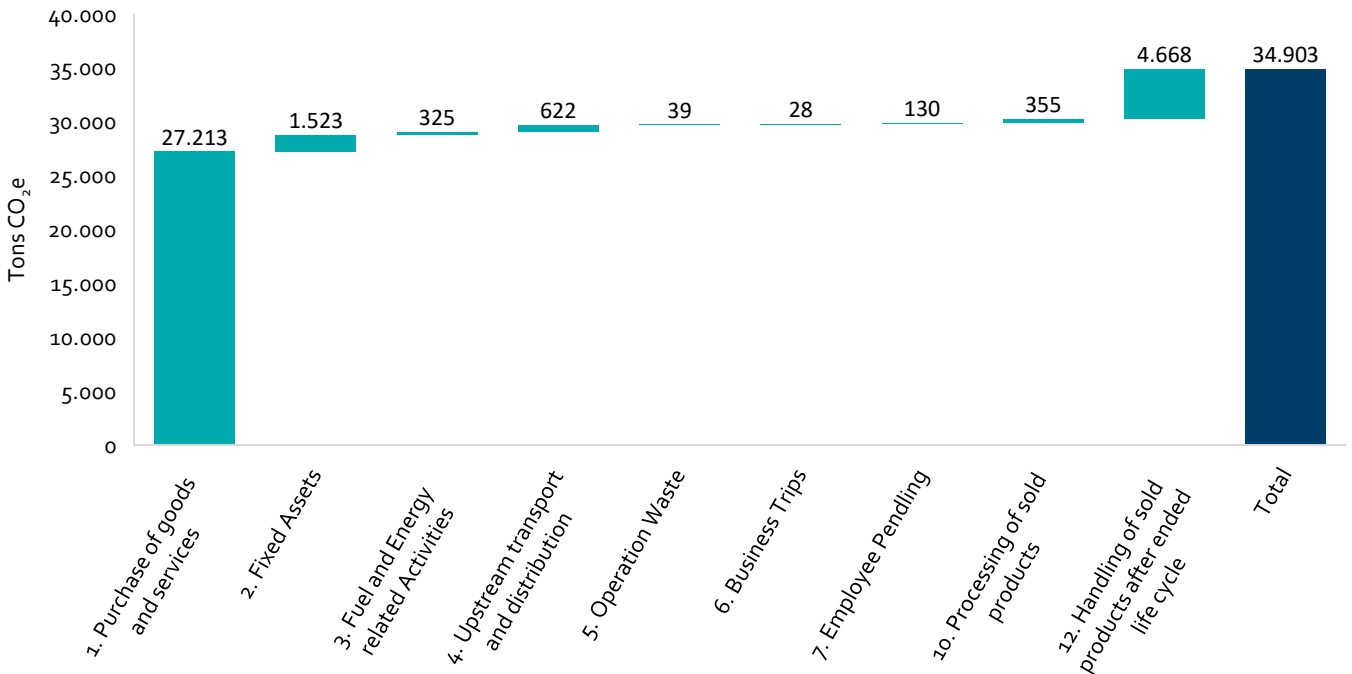
Figure 5: The development in the emission per produced packaging [tons CO<sub>2</sub>e per produced ton]



The main part of our emissions are indirect emissions appearing in the value chain. Below the activities and purchases contributing to this emissions are displayed.

Figure 6 shows how the emissions are divided between the GHGP-categories relevant to us. The main part of the emissions originate from goods and services, whereas the processing of sold products after ended life cycle also contributes significantly to the emission<sup>1</sup>.

**Figure 6: Emissions in scope 3 [tons CO<sub>2</sub>e]**



**Figure 7: Emissions in scope 3, category 1: Purchase of Goods and Services [%]**

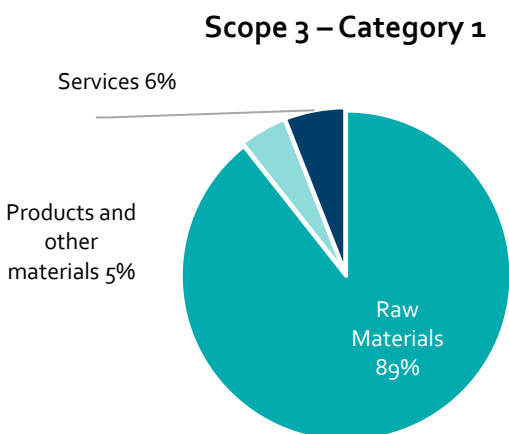


Figure 7 shows which purchase types are mostly contributing to greenhouse gases. 89% of the emission from purchase of goods and services originates from purchase of raw materials.

Especially purchase of LDPE, PP and PET is contributing to our emissions in the value chain.

81% of all calculated emissions are based on quantity-based data, whereas only 13% is based on economic data.

The remaining 6% is calculated emissions is based on supplier specific emission data.

<sup>1</sup> The figures are based on the average waste handling for plastic packaging in Denmark, according to figures from Vana. Source: [Vana – Newest figures for Danish waste handling](#)