

FY 2024 Carbon Footprint Assessment and Net Zero Strategy Summary Report



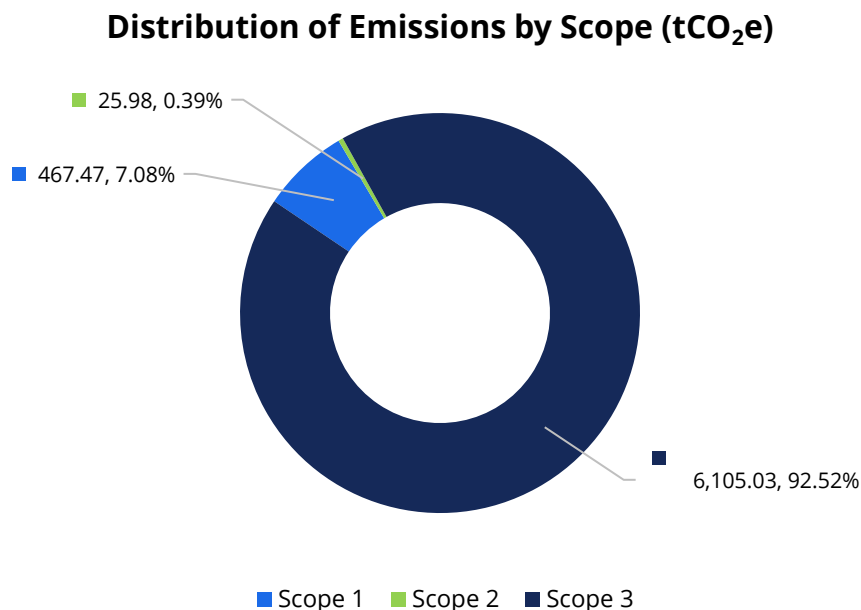
ParkingEye Limited

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1. Executive Summary

This summary report presents ParkingEye Limited’s carbon footprint assessment for the 2024 reporting year, **1st January 2024 to 31st December 2024**, marking the fifth year of full Scope 1 to 3 emissions reporting with McGrady Clarke. This assessment also supported updates to ParkingEye’s Net Zero strategy, which uses FY 2019 as the baseline year.



During the reporting period, the organisation generated **6,598.48** tonnes of carbon dioxide equivalent (tCO₂e), reflecting a 19.07% reduction from FY 2023, as shown in the table below. In FY 2024, Scope 3 emissions accounted for the majority of the footprint (92.52%), while Scope 1 and Scope 2 contributed 7.08% and 0.39% respectively. Within Scope 3, *Capital Goods* was the largest contributing category at 2,004.19 tCO₂e.

Scope	Reporting Year		Percentage Change (%) from 2023 to 2024
	2024	2023	
Scope 1 (tCO ₂ e)	467.47	318.52	+46.76%
Scope 2 (tCO ₂ e)	25.98	77.77	-66.60%
Scope 3 (tCO ₂ e)	6,105.03	7,757.36	-21.30%
Total Emissions (tCO₂e)	6,598.48	8,153.64	-19.07%

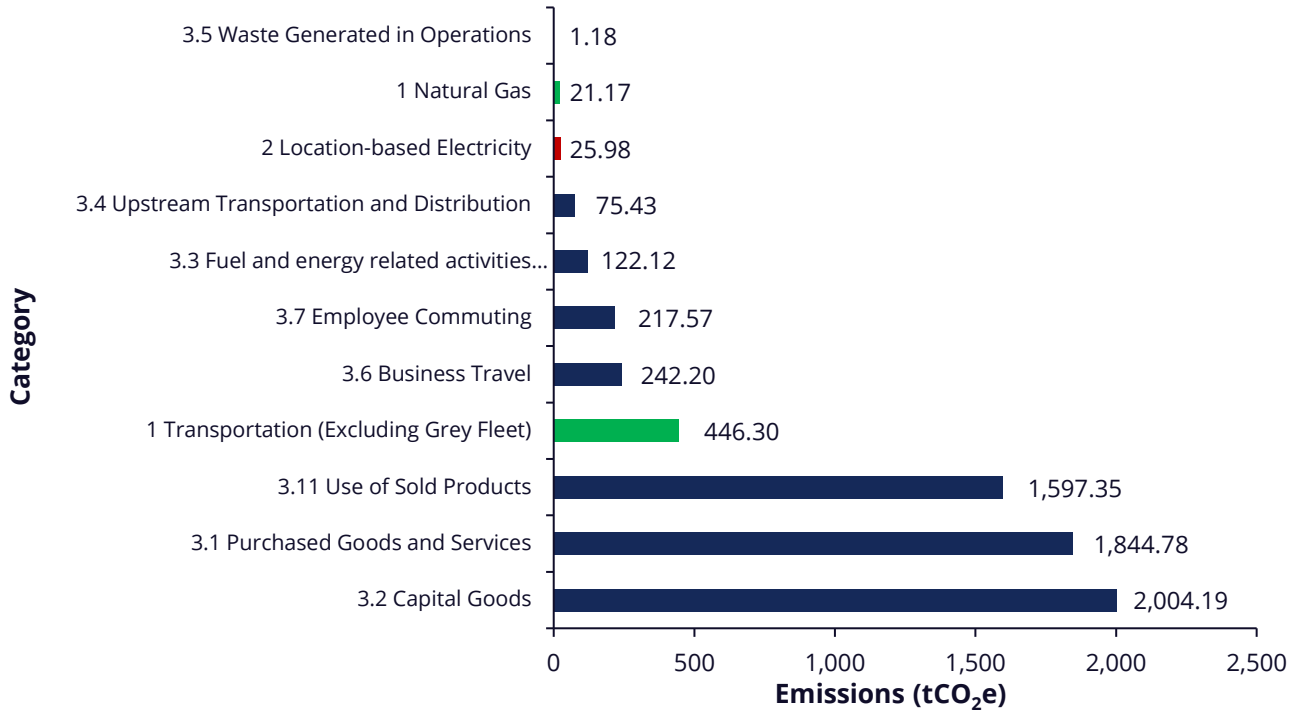
Of the 15 Scope 3 categories, nine were applicable and have been included in the FY 2024 carbon footprint calculations. ParkingEye Limited monitors all relevant GHG emissions across all applicable scopes with no significant exclusions, and the GHG inventory is updated annually. The carbon footprint has been prepared in accordance with the GHG Protocol, with 2024 results below.

ParkingEye's Net Zero strategy has also been updated from the 2019 base year with the aim of achieving Net Zero by 2050, however, based on current progress, ParkingEye Limited is projected to potentially reach this goal as early as 2040. The updated strategy includes Scope 1, 2 and 3 emissions reduction actions, and is outlined later in this document. At the time of reporting, ParkingEye Limited remains ahead of its targets.

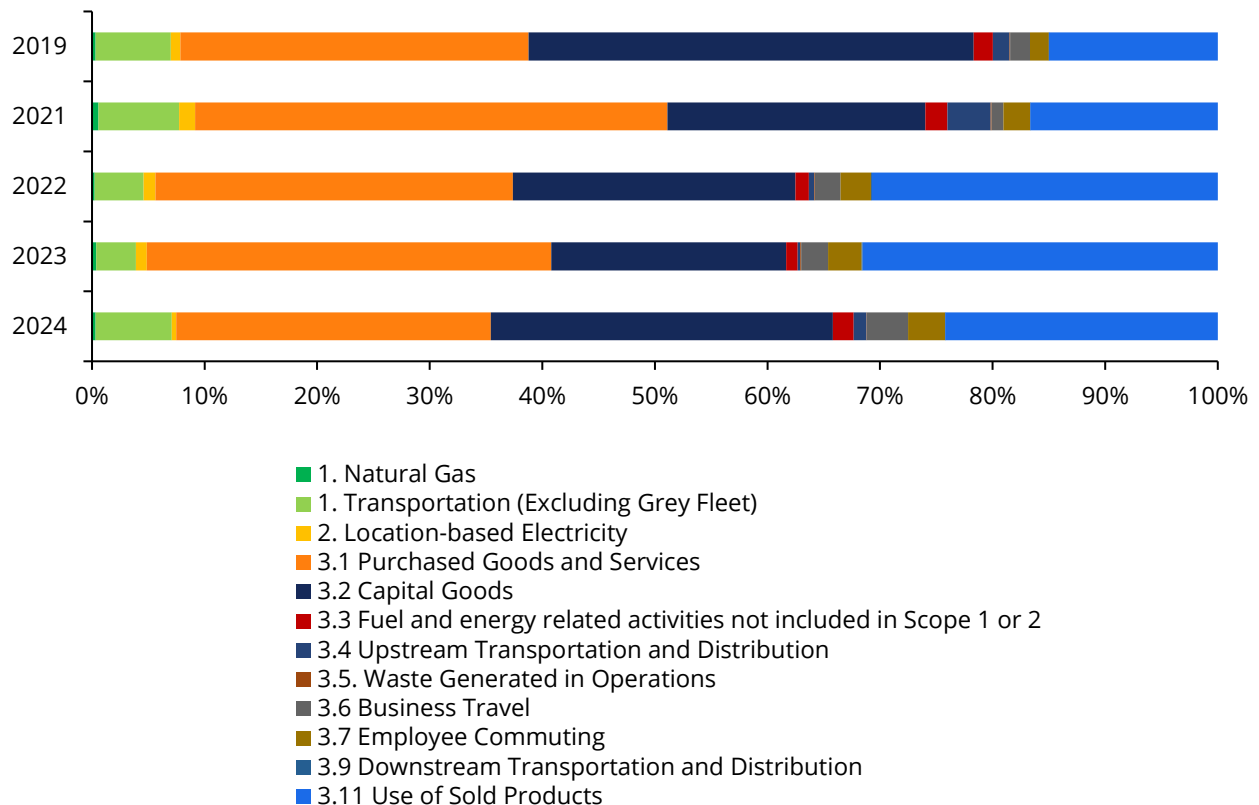
Source	Carbon Emissions (tonnes CO ₂ equivalent)	% of Total Emissions
Intensity Metrics		
Emissions per Turnover (tCO ₂ e/£m)	214.42	-
Emissions per FTE Employee (tCO ₂ e/FTE)	21.92	-
Scope 1		
Natural Gas	21.17	0.32%
Transportation (Excluding Grey Fleet)	446.30	6.76%
Total Scope 1	467.47	7.08%
Scope 2		
Location-based Electricity	25.98	0.39%
Total Scope 2	25.98	0.39%
Scope 3		
1. Purchased Goods and Services	1,844.78	27.96%
2. Capital Goods	2,004.19	30.37%
3. Fuel- and Energy-Related Activities Not Included in Scope 1 or 2	122.12	1.85%
4. Upstream Transportation and Distribution	75.43	1.14%
5. Waste Generated in Operations	1.18	0.02%
6. Business Travel	242.20	3.67%
7. Employee Commuting	217.57	3.30%
9. Downstream Transportation and Distribution	0.21	0.00%
11. Use of Sold Products	1,597.35	24.21%
Total Scope 3	6,105.03	92.52%
Total Emissions	6,598.48	100.00%

The breakdown of emissions per category in FY2024 is displayed overleaf, as well as emissions distribution comparisons against the four previous reporting years.

Distribution of Emissions Across the Scopes (tCO₂e)



Distribution of Current and Historical Emissions by Scope Category (tCO₂e)



2. Boundary and Control Approach

The organisational boundary for this carbon footprint assessment encompasses all operations under the control of ParkingEye Limited, using the operational control approach. This means that any activity where ParkingEye Limited has full authority to implement and enforce its operational policies is included within the reporting boundary.

The analysis has been completed using a location-based approach (i.e. does not consider the current purchases of renewable energy).

3. Scope Descriptions

The GHG Protocol Corporate Accounting and Reporting Standard categorises corporate greenhouse gas (GHG) emissions into three distinct 'Scopes'.

Scope 1 emissions refer to direct emissions from sources that are under a company's operational control. These include emissions from the combustion of natural gas, onsite fuels, and company-owned or operated vehicles.

Scope 2 emissions are indirect GHG emissions resulting from the generation of purchased electricity, heat, steam or cooling consumed by the company. Although these emissions occur at the facilities where the energy is produced, they are accounted for in the organisation's footprint because they are driven by its energy use.

Scope 3 emissions are all other indirect GHG emissions that occur as a consequence of a company's activities but arise from sources not owned or controlled by the company. There are 15 Scope 3 categories.

4. Data Quality and Emissions Calculation Methodology

Where primary data was available, activity-based calculations were undertaken. In instances where such data was not accessible, a spend-based or hybrid approach was employed. Relevant information is shown in each scope-specific section of this summary report.

5. Scope 1 and 2 Summary

The Scope 1 and 2 boundaries for this report include emissions associated with natural gas consumption and electricity usage within all of ParkingEye Limited's buildings, and fuel used by company-owned or operated vehicles.

- It is acknowledged that ParkingEye does combust small quantities of fuel onsite in diesel generators, however this data cannot be separated from transport data. Therefore, in this assessment, it has been assumed all fuel data was used for transport purposes.
- Fugitive emissions from refrigerant losses are not applicable and have therefore not been included in the carbon footprint.
- No new sites were occupied during 2024.
- This report quantifies emissions arising from fuel consumption in all company-owned and operated vehicles, including petrol and diesel vehicles within ParkingEye Limited's fleet.
- It was confirmed that no electric vehicles (EVs) were in use during the reporting period.

ParkingEye Limited's Scope 1 emissions accounted for 7.08% of total emissions in FY 2024.

Scope 1 Category	Emissions (tCO ₂ e)
Natural Gas	21.17
Transportation (Excluding Grey Fleet)	446.30
Total	467.47

In FY 2024, Scope 2 emissions accounted for just 0.39% of the company's total carbon footprint, representing a 66.59% reduction in emissions from purchased electricity compared to FY 2023.

Energy Consumption (kWh)	Emissions (tCO ₂ e)
Location-based Electricity	25.98
Total	25.98

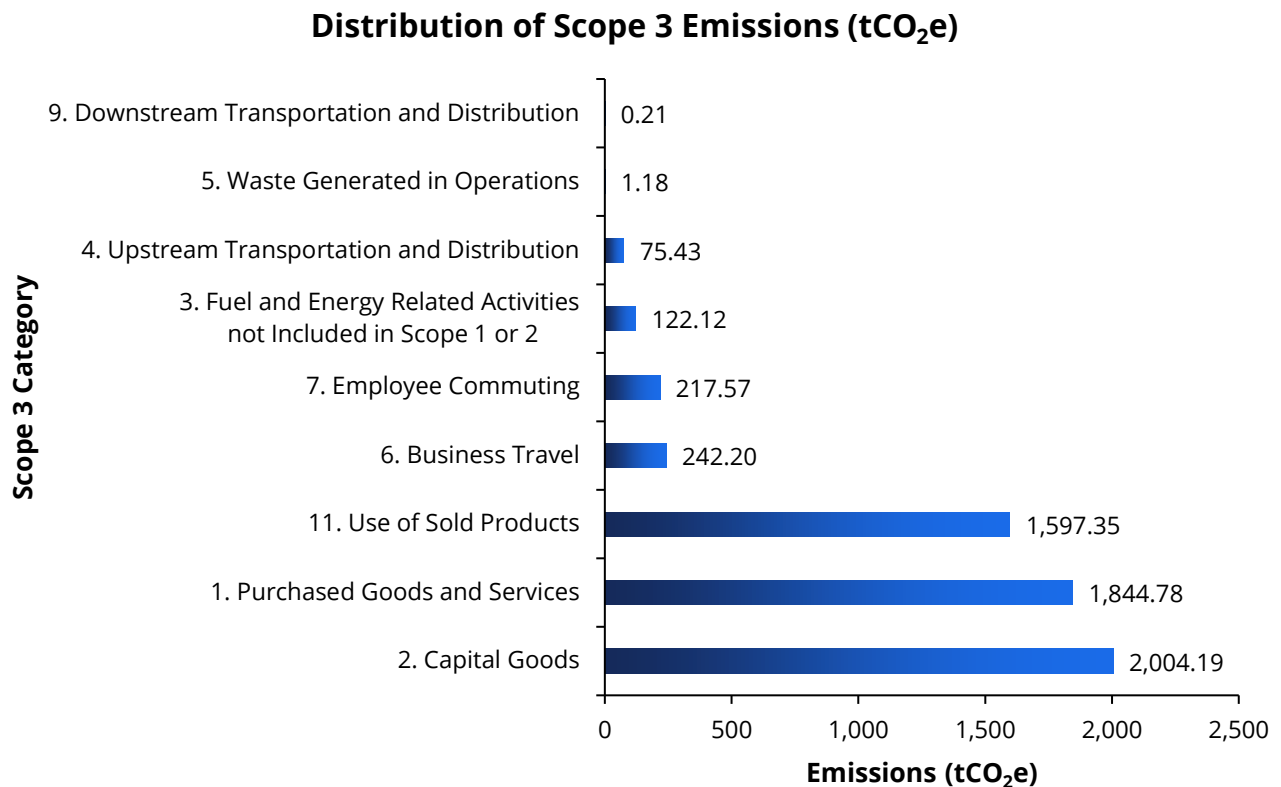
6. Scope 3 Summary

Emissions have been assessed and reported from categories considered material to the business, in line with the principles of relevance, completeness, accuracy, consistency, and transparency, as set out in the Corporate Value Chain (Scope 3) Accounting and Reporting Standard (World Resources Institute).

Following a materiality screening, the following Scope 3 categories were identified as relevant, significant, and material to ParkingEye Limited's operational carbon footprint:

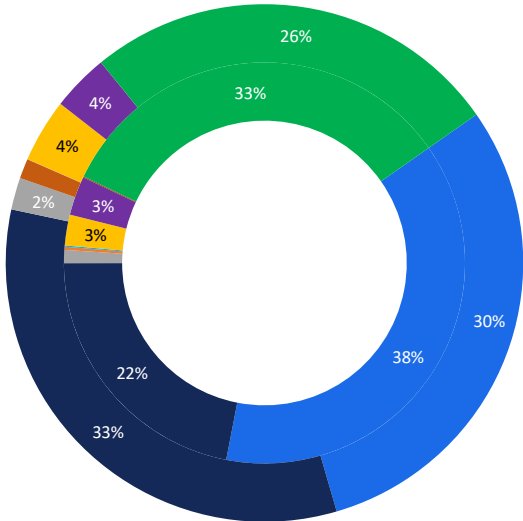
- Category 1: Purchased Goods and Services
- Category 2: Capital Goods
- Category 3: Fuel- and Energy- Related Activities
- Category 4: Upstream Transportation and Distribution
- Category 5: Waste Generated in Operations
- Category 6: Business Travel
- Category 7: Employee Commuting
- Category 9: Downstream Transportation and Distribution
- Category 11: Use of Sold Products

The results of the FY2024 emissions assessment of these Scope 3 categories is summarised below.



Below, the Scope 3 distributions between the last two reporting years are compared. The outer ring represents emissions from Scope 3 for FY 2024, whereas the inner circle represents emissions from FY 2023.

FY 2023 and FY 2024 Scope 3 Emissions by Category (tCO₂e)

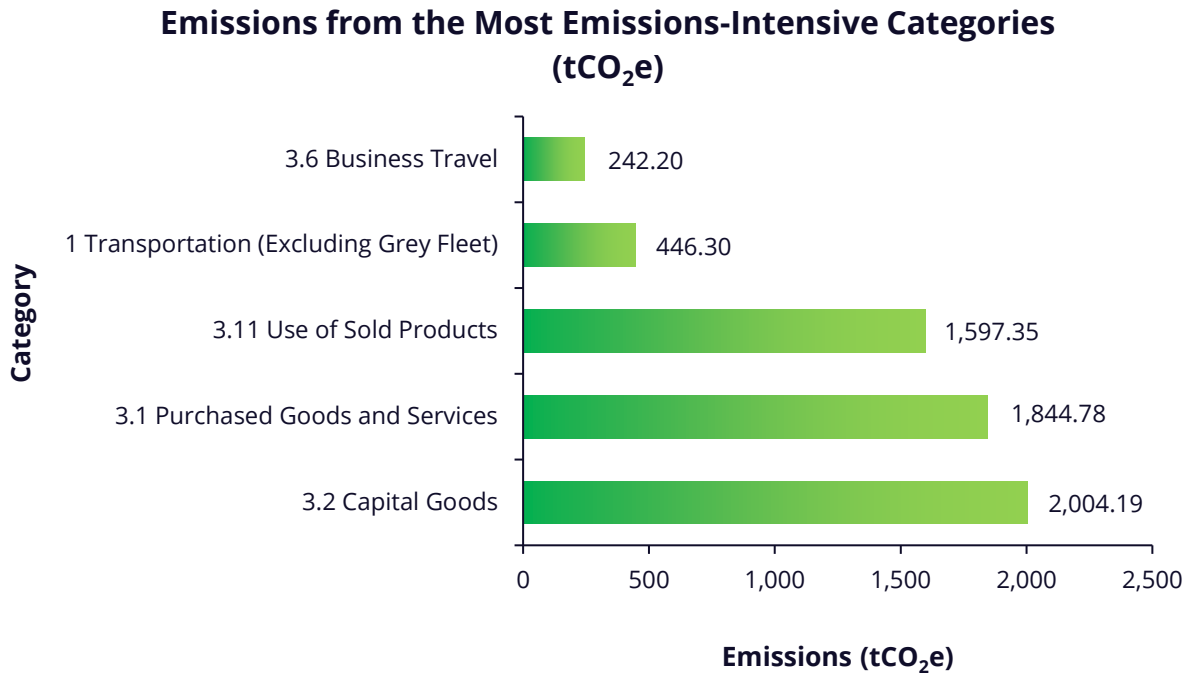


- 1. Purchased Goods and Services
- 2. Capital Goods
- 3. Fuel and energy related activities not included in Scope 1 or 2
- 4. Upstream Transportation and Distribution
- 5. Waste Generated in Operations
- 6. Business Travel
- 7. Employee Commuting
- 9. Downstream Transportation and Distribution
- 11. Use of Sold Products



7. Emissions Hotspot Analysis

The top five categories of emissions accounted for 92.97% of ParkingEye Limited's 2024 carbon footprint. These emissions are displayed below. It is vital that these hotspots are targeted with reduction initiatives to achieve the most significant emissions savings.



Capital Goods represents the most significant proportion of ParkingEye Limited's carbon footprint. Emissions from *Capital Goods* can vary considerably from year to year, depending on the scale and nature of capital asset acquisitions and infrastructure projects undertaken during the reporting period. In FY 2024, emissions in this category were primarily driven by the procurement and installation of ANPR infrastructure, hardware, and associated construction materials intended for long-term operational use.

The second most emissions-intensive category is *Purchased Goods and Services*, with emissions this year largely driven by the procurement of printing and recording services. This marks a shift from the previous year, when the category's emissions were predominantly associated with employment services, IT services, and consultancy.

Collaboration with suppliers is key to reducing emissions in the *Capital Goods* and *Purchased Goods and Services* categories. For ParkingEye Limited, this includes engaging suppliers on emissions performance, enhancing a Sustainable Procurement Policy, and identifying lower-carbon alternatives. Encouraging supplier Scope 1 and 2 reporting will also support joint reduction efforts. This is currently underway.

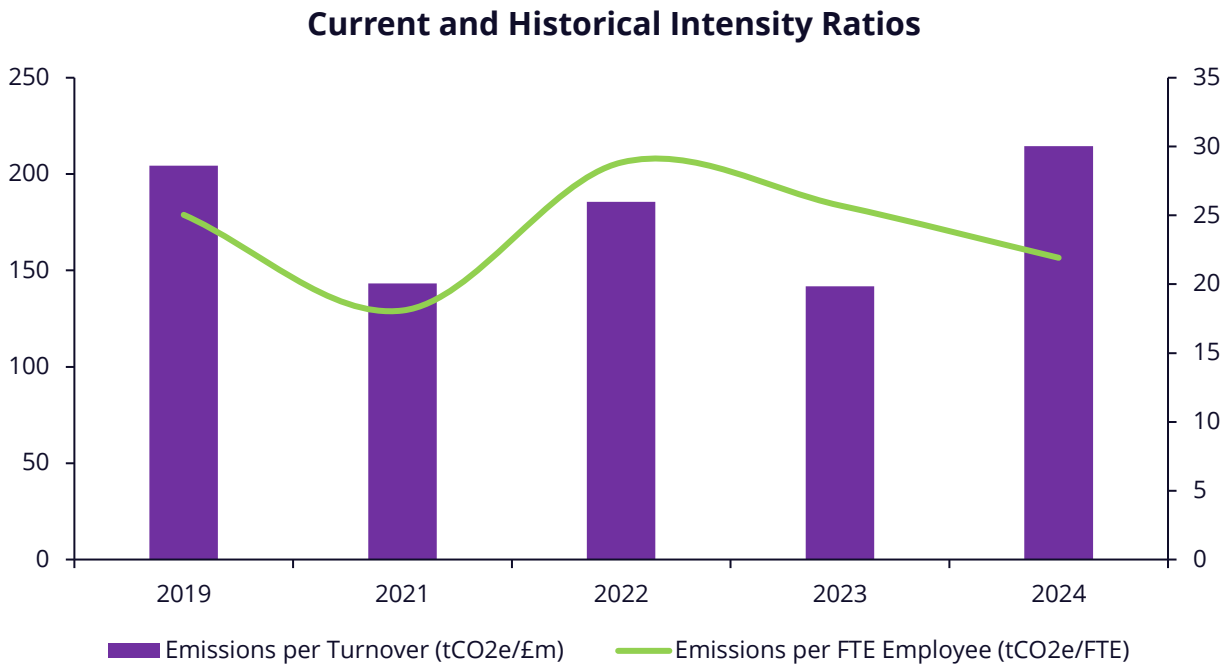
Scope 3 emissions from the *Use of Sold Products* form the third largest category within ParkingEye Limited's carbon footprint, primarily driven by the energy consumption of servers, EV chargers, and cameras installed at client sites.

Scope 1 emissions from transportation, excluding grey fleet, in company-owned cars and vans account for 6.76% of ParkingEye Limited's total carbon footprint, making it the fourth largest emissions category. As this source is directly influenced by the company's operational decisions, it presents a clear and practical opportunity for targeted emissions reduction. One such opportunity is the potential electrification of ParkingEye Limited's company fleet. Transitioning to electric vehicles (EVs) would significantly reduce Scope 1 emissions by eliminating tailpipe emissions from fossil fuel combustion.

Scope 3 *Business Travel* represents the fifth largest source of emissions in ParkingEye Limited's carbon footprint. The majority of these emissions (approximately 73.67%) are attributable to grey fleet usage. To address this, ParkingEye Limited's ESOS Action Plan includes the implementation of a comprehensive grey fleet management policy by December 2025. This policy will establish clear guidelines to control and optimise the use of employee-owned vehicles for business travel, with the aim of reducing emissions associated with Scope 3 *Business Travel* activities.

8. Intensity Metrics Tracking

For ParkingEye Limited, using intensity metrics enables a meaningful comparison of emissions across reporting years, accounting for changes in both turnover and employee headcount. The graph below presents emissions per full-time equivalent (FTE) employee and per £ million turnover from 2019 to 2024. In FY 2024, emissions per £m turnover increased to 214.42 tCO₂e, compared to 141.84 tCO₂e in FY 2023. However, emissions per FTE employee decreased to 21.92 tCO₂e from 25.72 tCO₂e in the previous year. These trends reflect the evolving operational structure and emissions profile of the business. The notable dip in intensity metrics following 2019 reflects the operational disruption caused by the COVID-19 pandemic, which led to reduced business activity and lower associated emissions.



9. Net Zero Strategy

ParkingEye Limited has committed to achieving Net Zero emissions by 2050. This section outlines ParkingEye's Net Zero pathways. To support structured planning and prioritisation, these actions have been divided into three implementation phases, projected from the FY 2019 baseline year:

- Short: 0 – 5 years
- Mid: 5 – 10 years
- Long: 10 – 20 years

The numbers of short, mid and long reduction actions calculated within the Net Zero strategy for ParkingEye to implement are summarised below.

Reduction Action Timescale	Number of Corporate Reduction Actions
Short	10
Mid	27
Long	5

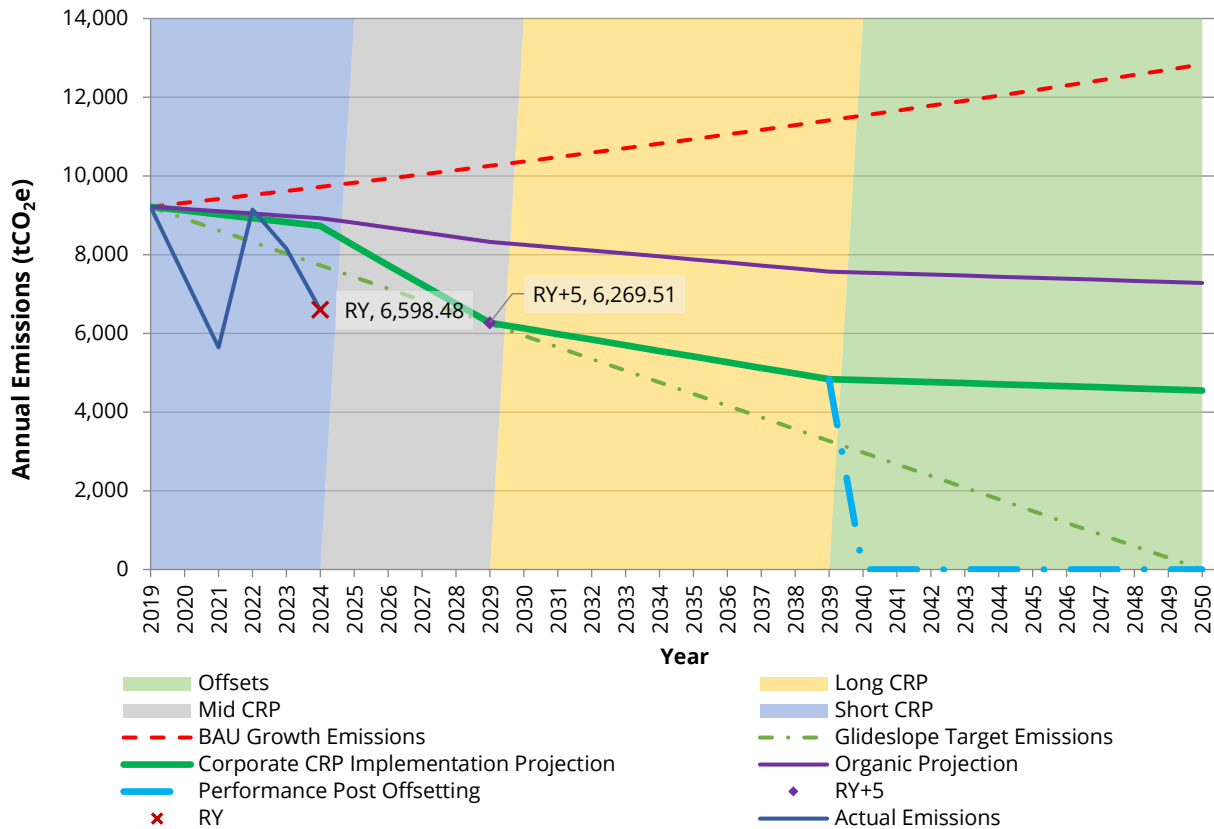
Within the Net Zero strategy, external actions are also considered. A summary of these are below.

Reduction Action Type	Number of External Reduction Actions
External	17

9.1. BAU-Adjusted Net Zero Strategy

The carbon reduction plan (CRP) implementation trajectory (**solid green line**) in the graph below shows that ParkingEye Limited should reach their lowest potential emissions by 2040 by implementing all short-, medium- and long-term CRP actions. Once they have reached their residual emissions, ParkingEye Limited will be required to offset the remaining emissions to achieve Net Zero status. ParkingEye Limited's 2050 target date shows commitment to sustainability across all three scopes, whilst being a realistic target for the organisation.

Carbon Reduction Projection (tCO₂e)



An explanation of each aspect of the graph is as follows:

- Actual emissions (solid dark blue line) – ParkingEye Limited’s actual emissions.
- Business-as-usual (BAU) projected emissions (dotted red line) – represents the projected carbon-equivalent emissions if only company turnover changes in the future, predicted using a business growth factor. It does not consider changes in external environment, conditions, or infrastructure nor any sustainability changes within the company.
- Organic projection (solid purple line) – represents the projected GHG emissions with no changes made within the company, but does include changes to the external environment, conditions, and infrastructure such as:
 - *Capital Goods* suppliers carrying out their own carbon reduction measures
 - Reduction in carbon emissions of public transport (*Business Travel and Commuting*)
 - Reduction in carbon content of national grid electricity
- Glideslope target emissions (dotted green line) – represents a linear reduction in emissions to reach Net Zero carbon emissions by 2050.
- Corporate CRP implementation projection (solid green line) – represents the predicted effects of full implementation of the carbon reduction plan (CRP) included in this report against the organic projection.

- Overall performance post offsetting (**dotted blue line**) – represents the path to achieving Net Zero emissions by offsetting all residual emissions. In this case, it has been assumed that ParkingEye Limited would implement full offsetting of residual emissions in 2039.

As shown in the graph above, the Business-as-usual (BAU) emissions projection for five years from the base year (2019) was estimated at 9,721.67 tCO₂e. In comparison, the actual emissions in the current reporting year are 32.1% lower than the projected BAU scenario, indicating that ParkingEye Limited is significantly ahead of its emissions reduction trajectory.

It is important to note that when working on an internal Net Zero Strategy, it is appropriate to incorporate BAU growth projections. This ensures that decarbonisation plans are realistic and account for anticipated expansion, allowing for ParkingEye Limited to set emissions reduction trajectories that align with their expected operational scale.

However, when reporting absolute emissions reduction targets for compliance, it is more appropriate to base reported values on historic and current emissions data rather than BAU-influenced projections. This provides transparency, consistency, and credibility, allowing stakeholders to clearly assess progress against fixed baselines without the distortion of internal growth assumptions.

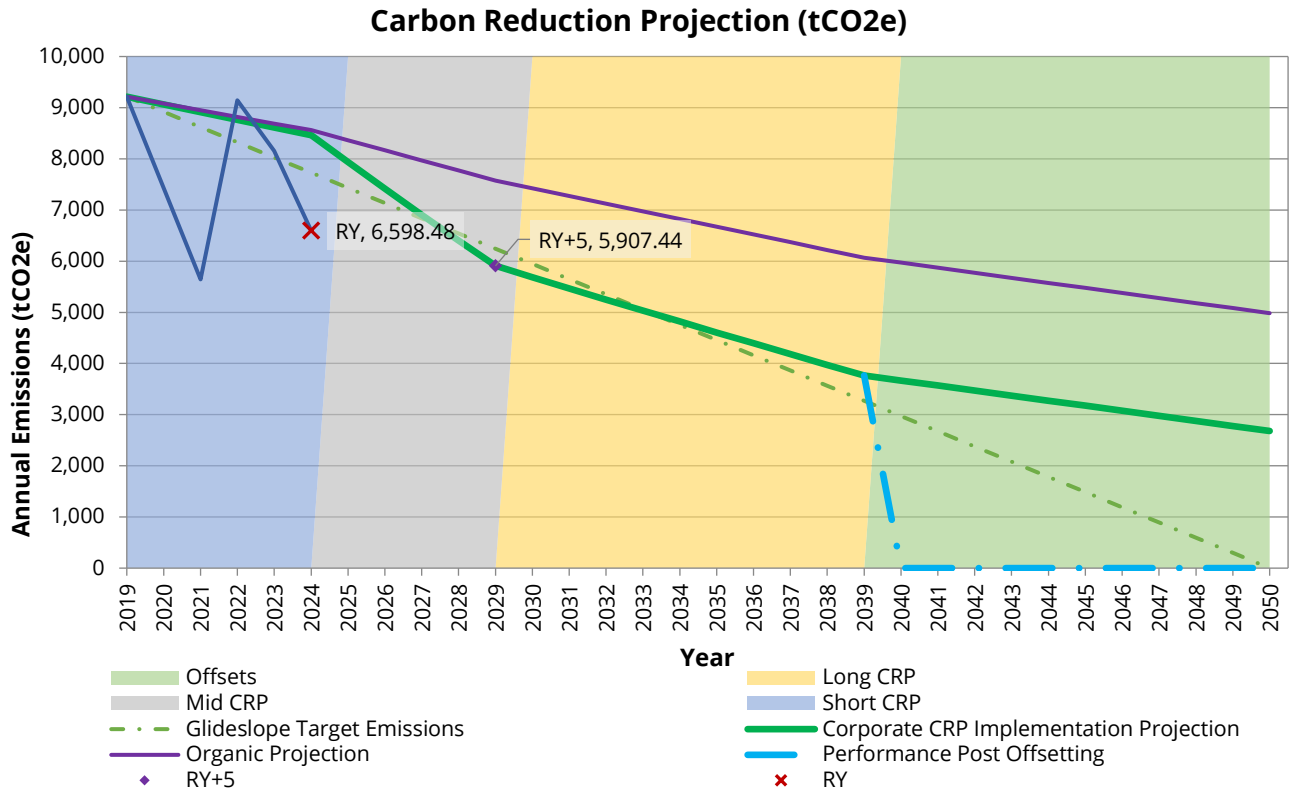
Please see the section “**9.2. Absolute Reduction Targets – Non-BAU Growth**” below for absolute reduction targets per scope, and a separate carbon reduction trajectory figure.

9.2. Absolute Reduction Targets – Non-BAU Growth

The following estimated absolute reduction targets are based on historic and current emissions data. These targets do not incorporate any business-as-usual (BAU) projected growth. This approach ensures that emissions performance is assessed transparently and consistently against fixed baseline values, without the influence of internal operational growth assumptions.

Table 1 Reduction Targets

Scope	Absolute Reduction Targets
Scope 1 (tCO ₂ e)	523.81
Scope 2 (tCO ₂ e)	19.42
Scope 3 (tCO ₂ e)	4,905.50
Total Emissions Reductions (tCO₂e)	5,448.73



9.3. Implemented Reduction Actions

The following actions have been partially or fully implemented since the base year FY 2019:

- Off-peak transport policies for all vehicular activity
- A reduction in *Business Travel* emissions by not using own car but cycling/walking/carpooling
- A reduction in *Business Travel* emissions by use of public transport instead of taxis / cars or by switching to electric
- Green commuting policies including car share programmes, working from home, awareness training etc.
- Setup of a recycling station at Head Office
- Reduce waste sent to landfill
- Reduce the use of paper across entire business
- Reduce purchases with plastic wrapping
- Increase recycling of equipment removed from site for spares and parts

10. Conclusion

ParkingEye Limited has now completed five Carbon Footprint Assessments for the years 2019, 2021, 2022, 2023, and 2024. This consistent reporting demonstrates a strong and growing commitment to environmental transparency.

As ParkingEye progresses on its Net Zero journey, the focus is shifting from measurement to action. While robust data remains essential, the next stage will increasingly involve the implementation of targeted emissions reduction measures. Encouraging progress is already under way, with the development of carbon reduction partnerships with suppliers as well as a strong drive to improve operational efficiency across sites.



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