



**REDUCED CLIMATE IMPACT**

All businesses have an impact on the environment. An area which has become increasingly important for Kinnevik is measuring, reducing and offsetting our carbon footprint.

**Greenhouse Gas Emissions Estimate**

Kinnevik conducts a yearly greenhouse gas ("GHG") emissions estimate which quantifies the total direct and indirect greenhouse gas emissions produced by our operations. The estimate provides us with a tool to monitor and reduce our climate impact. The GHG assessment quantifies all seven Kyoto greenhouse gases where applicable and is measured in units of carbon dioxide equivalence, or CO2e. The results of the report are summarized below, and the full Greenhouse Gas Report is available on our website. The report includes Kinnevik AB and Kinnevik Capital Ltd.

**Kinnevik's 2019 Emissions Summary by Greenhouse Gas**

Greenhouse Gas	Global Warming Potential (IPCC 2007)	Tonnes CO <sub>2</sub> e
Carbon dioxide (CO <sub>2</sub> )	1	582
Methane (CH <sub>4</sub> )	25	0.77
Nitrous oxide (N <sub>2</sub> O)	298	2.95
Other gases	1	72.9
<b>TOTAL</b>		<b>659</b>

**Result for 2019**

During 2019, Kinnevik generated 659 (645) tonnes of CO<sub>2</sub>e in total, corresponding to 16.6 (17.6) tonnes per full time equivalent employee. Our largest climate impact was in Scope 3 where business travel (which consists almost entirely of air travel) accounts for 95 (95) percent of Kinnevik's total emissions in 2019.

In 2020, we are aiming to raise our ambition level regarding our climate impact. For example, we are looking to expand Kinnevik's Scope 3 emissions by including the emissions of our total portfolio. The next step is to set overall portfolio targets to reduce climate impact.

[Read more about the conflict between economic growth and reducing carbon emissions at Kinnevik on page 26.](#)

**Methodology and Assumptions**

The assessment has been carried out in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. This protocol is considered current best practice for corporate and

organisational GHG emissions reporting.

All use of company owned cars during 2019 has been included in the assessment, although they are primarily used by employees outside of work and for personal purposes. Petrol is subject to fringe benefits tax. District heating in the Stockholm office is already subject to a carbon offsetting program directly through the supplier.

**Compensating Our Carbon Emissions**

In order to take responsibility for our carbon footprint, we compensate by offsetting our emissions in full. For 2019 emissions, we have continued our partnership with a community-based reforestation initiative in the municipality of San Juan de Limay in Nicaragua. The initiative is designed and verified to the Plan Vivo Standard, the oldest standard for certification of climate protection projects in the field of land usage. The projects must pursue a holistic approach, fighting deforestation and poverty while focussing on reforestation.

**Kinnevik's 2019 Emissions Summary by Activity**

Activity	Tonnes CO <sub>2</sub> e	
Business travel	625	95%
Premises	12	2%
Company-owned/leased vehicles	21	3%
Materials purchased	1	0%
<b>TOTAL</b>	<b>659</b>	<b>100%</b>



**Kinnevik's 2019 Emissions Summary by Scope**

Scope	Tonnes CO <sub>2</sub> e	
1. Direct emissions	18	3%
2. Indirect Emissions - Energy	10	1%
3. Indirect Emissions - Other	631	96%
<b>TOTAL</b>	<b>659</b>	<b>100%</b>

