Carbon Reduction Plan

torbay pharma

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Our Commitment

Torbay Pharma is committed to achieving Net Zero emissions by 2045.

What does Net Zero mean in practice?

To achieve Net Zero, we will be aiming to reduce emissions in line with the latest science-based targets (SBTs). SBTs are greenhouse gas reduction goals set by organisations, they are defined as “science-based” when they align with the scale of reductions required to limit global temperature increases to 1.5°C compared to pre-industrial temperatures. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year.

SBTi recommends that organisations commit to near-term targets (that cover a minimum of 5 years/maximum of 10 years from the baseline year), as well as long-term targets.

Our near-term targets:

- Reduce scope 1 and 2 emissions by 42% by 2030.
- To procure 100% renewable electricity by 2025.
- Reduce Scope 3 emissions by 42% by 2030.
- Measure all scope 3 categories by 2025.

Our long-term targets:

- Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2045.
- Neutralise any residual emissions using verified carbon offsets.

Scope 1 emissions: direct greenhouse gas emissions that occur from sources owned or controlled by a company, such as emissions from the combustion of fuels in on-site boilers, furnaces, or vehicles.

Scope 2 emissions: indirect greenhouse gas emissions that result from the generation of purchased electricity, steam or other forms of energy consumed by a company.

Scope 3 emissions: all other indirect greenhouse gas emissions that occur in an organisation’s value chain, including emissions from upstream and downstream activities.

Our Carbon Footprint

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 can be measured. We have chosen to set our baseline year as January 2023 - December 2023.

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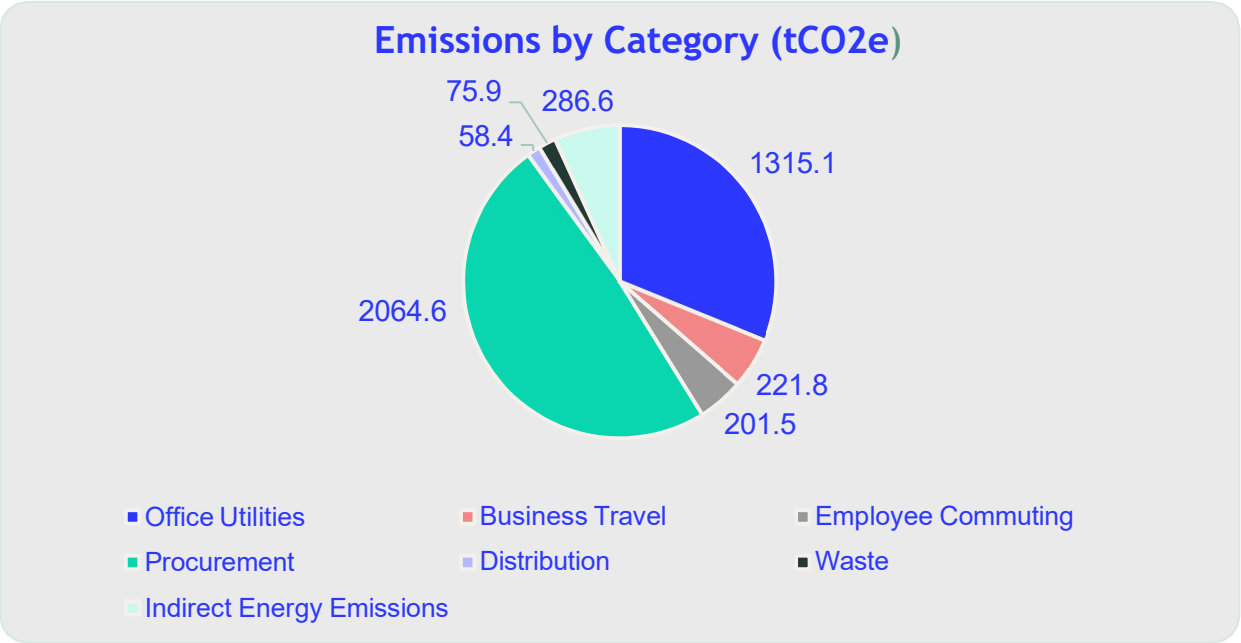
Baseline Year: 2023	
The current reporting year (January - December 2023) is the first year that we have measured and reported our carbon footprint and will serve as the baseline year for future measurements.	
Emissions	Total (tonnes CO_2e)
Scope 1	358.8
Scope 2*	Market-based: 959.4 Location-based: 538.9
Scope 3 including: - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water	2908.9
Total Emissions*	**Market-based: 4227.1** **Location-based: 3806.6**

Our total emissions equate to a Carbon Intensity Metric of 18.5 tCO_2e per full-time employee equivalent (FTE) based on 228 FTEs during the baseline period (using market-based emissions).

*Purchased electricity can be measured in two ways. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on a market-based methodology.

Carbon Emissions Breakdown



Carbon Reduction

Our Net Zero targets

Torbay Pharmaceuticals is committed to achieving Net Zero by 2045. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year. To keep us on track, we have also set the following near-term targets to 2030.

Our near-term targets:

- Reduce scope 1 and 2 emissions by 42% by 2030.
- To procure 100% renewable electricity by 2025.
- Reduce Scope 3 emissions by 42% by 2030.
- Measure all scope 3 categories by 2025.

Our long-term targets:

- Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2045.
- Neutralise any residual emissions using verified carbon offsets.

Progress

There are no previous existing carbon emission reduction targets against which to report progress as this is our baseline measurement. Our current Carbon Reduction Plan will be a working document to monitor our progress and reflect our actions and reduction implementations.

Completed Carbon Reduction Initiatives

The following emissions management measures and projects have been completed or implemented.

Activity	Completion Date	Scope
Commit to measuring carbon footprint of business activities year on year to gain an understanding of pinch points and regularly be making efficient and direct improvements to reduce these emissions. Year 1 appointed Positive Planet to support with calculating baseline carbon footprint and reduction recommendations.	2023	1,2,3
Created a Green Team to lead initiatives. This team has been made up of members from different departments to support the roll out of initiatives and management of data, this includes sharing and collaborating throughout the organisation.	2023	1,2,3

Future Carbon Reduction Plans

We are committing to action the following emissions management measures and projects in line with our Net Zero targets.

Reduction Plans – Scope 1 & Scope 2				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	Consider low-cost options such as reducing the boiler temperature and adding heat & solar control reflective window sheets. Consider planning for larger cost management (where appropriate) such as an efficient boiler system. Consider moving to premises without gas heating for 100% reduction is stationary combustion emissions.	2026	6% - 10%	Stationary Combustion
2	Encourage the facilities management at the office to procure a 100% renewable electricity tariff. This change will reduce **market-based** emissions (from chosen tariff) from the office (common areas) to 0	Ongoing	100% (market-based)	Purchased Electricity

	tCO2e. We aim to be on a 100% renewable tariff by 2025.			
3	Total **location-based** electricity emissions (National Grid energy mix) are still 538.9 tCO_2e so there is an opportunity to reduce energy use. We will implement behaviour change initiatives within the workplace for reduction of emissions, including clear messaging for turning off lights, monitors, computers, and other electrical appliances where appropriate. We will assign roles and responsibilities to Green Team members. High-level monitoring of energy use is key to understanding further pinch points.	2030	20% (location-based)	Purchased Electricity
4	Implement energy efficiency measures to reduce the overall amount of electricity consumed at sites. Optimise operational procedures and implement energy management systems (such as ISO 14001). Examples of reduction measures include: - upgrading lighting and introducing more sensor lighting, and aligning sensor times to usage patterns (eg 3 minutes for corridors, 20 minutes for working spaces) - installing timers on sockets/equipment - reviewing and renewing inefficient equipment (when at end of life), and actively consider the energy efficiency of equipment when new purchases are required (eg laptops, fridges, dishwashers) Invite colleagues from different sites to openly explore challenges and barriers to collaboratively find solutions for reduction.	2030	10% (location-based)	Purchased Electricity

Based upon the above completed and planned initiatives, it is projected that Scope 1 & 2 carbon emissions will decrease to **0 tCO_2e** by 2035.

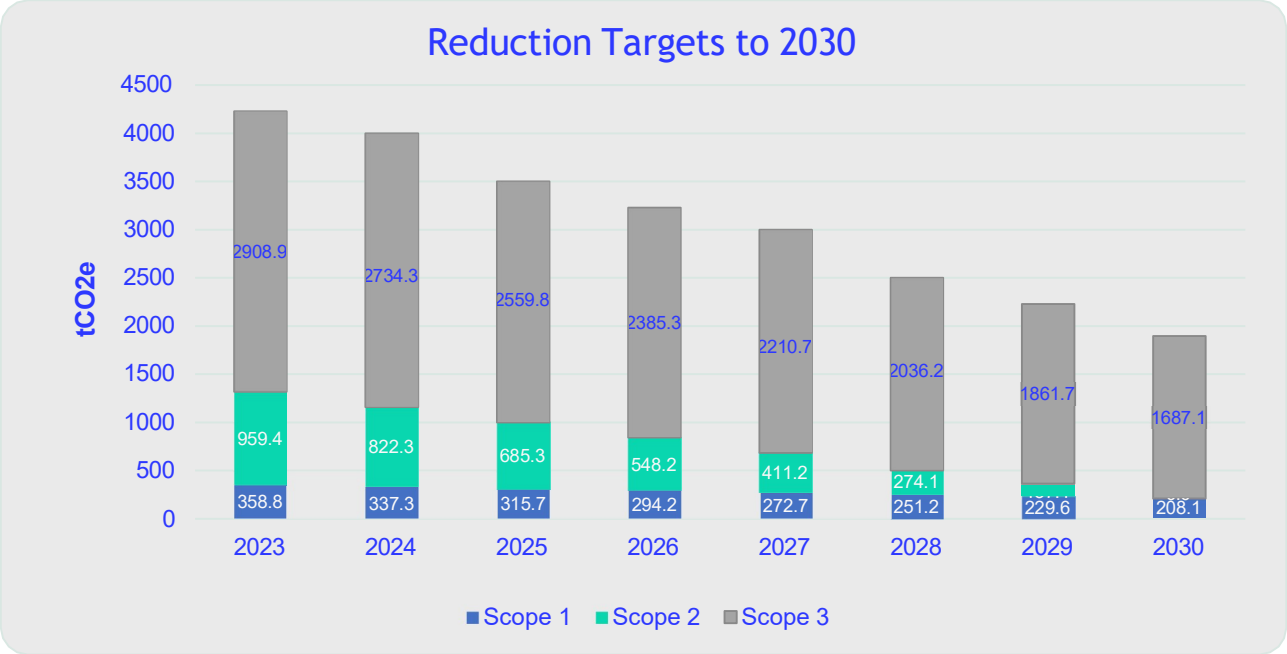
We also aim to implement the further initiatives below to reduce Scope 3 emissions:

Reduction Plans – Scope 3				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	Commit to measuring the remaining Scope 3 categories, meaning that year's carbon emissions measurement will be a full picture of Torbay Pharmaceutical's carbon impact. Currently, the largest missing categories are product emissions, meaning that once these are measured, reduction activities targeted at these categories will be able to be created.	2026	-	Product emissions
2	Consider training and engagement for the Green Team, leadership, and the wider employee base. Including and not limited to, creating spaces for environmental positive conversations (internal comms, newsletters, slack, Teams etc), certified Carbon Literacy Training for all applicable to roll out to further workforce and share with externals where appropriate. On average, certified learners reduce their carbon footprints by 5-15%, of which ~50% are work-related.	2028	2.5 - 7.5%	Commuting & Home Working Business Travel
3	Implement a Sustainable Procurement Policy. Encourage suppliers to adopt sustainable practices and improve their own carbon footprint through supplier engagement, procurement policies and contracts, and monitoring reporting mechanisms. Commit to a Sustainability Audit or Survey to request further information regarding credentials – Plan to send these to the top 50 suppliers by spend. This data collection will support reduction journey by gathering important data for year two measurement & encourage supply chain integration towards Net Zero. Complete this audit within two phases: 1. Identify suppliers for engagement	2025 - 2028	20%	Purchased Goods & Services

	2. Formulate and collect data (survey/scoring) Once completed prioritise suppliers with lower carbon footprints as part of the above phased approach. This may also involve purchasing second hand/refurbished (furniture, IT equipment) and extending the lifespan of purchased items. Develop and monitor procurement policy for all new suppliers to align to Net Zero goals.			
4	Review logistics partners/couriers and utilise the above Sustainable Procurement Policy. Work with providers to gather their emissions data, and/or switch to lower-carbon providers. Prioritise purchasing from local suppliers to limit delivery mileage.	2025 - 2028	20%	Upstream Distribution Downstream Distribution
5	Develop and implement a Sustainable Travel Policy to support environmental impact of choices when travelling, staying in hotels and commuting. The priorities within this policy will support active travel and low emission travel options where appropriate. Monitor and consider alternatives to air-based travel as a priority and commit to offering support to workforce with options for active travel schemes, such as bike to work or car sharing opportunities. Utilise the emissions travel hierarchy: - Digital communication - Walking and cycling - Public and shared transport - EV's and car sharing/clubs - ICE vehicles and car sharing/clubs - Air travel Consider creative ways to engage and support the workforce to influence change. Examples include setting an internal organisation carbon credit scheme (limit that to a number of tCO_2e per year), extra holiday days for low emission travel choice, bonuses, subsidised travel, equal mileage payments for diesel/petrol/EVs/cycling.	2026-2030	15%	Business Travel Commuting

6	Liaise with key suppliers to see whether they can ship with the minimal amount of packaging needed to secure the product.	2025-2028	25%	Waste

Based upon the above completed and planned initiatives, it is projected that (as a minimum) Scope 3 carbon emissions will further decrease over the next seven years from the current normalised measurement of 2908.9 tCO_2e to 1687.1 tCO_2e by 2030. This is a **reduction of 42%** and will keep us on track to Net Zero.



Target Year	Scope 1	Scope 2	Scope 3	Total
2023	358.8	959.4	2908.9	4227.1
2024	337.3	822.3	2734.3	3893.9
2025	315.7	685.3	2559.8	3560.8
2026	294.2	548.2	2385.3	3227.7
2027	272.7	411.2	2210.7	2894.6
2028	251.2	274.1	2036.2	2561.5
2029	229.6	137.1	1861.7	2228.3
2030	208.1	0.0	1687.1	1895.2

2024/25 Update/Progress

Throughout this analysis, all measurements are given in tonnes of carbon dioxide equivalent (tCO_2e).

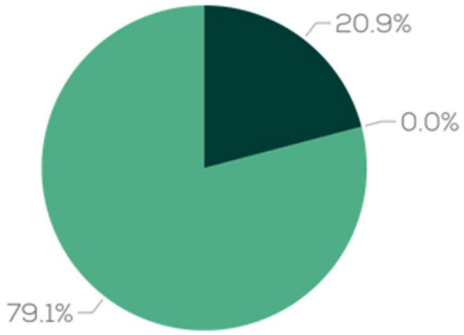
Scope 1	Scope 2	Scope 3
658.6	1.0	2491.2

Total Emissions

3150.8

Your Carbon Footprint

Included below is a pie chart which demonstrates the relative contribution (%) of each Scope towards your total carbon footprint.



- Scope 1: 20.9%
- Scope 2: 0.0%
- Scope 3: 79.1%

Throughout this analysis, each Scope of Torbay Pharmaceuticals 's carbon footprint will be further broken down into its contributing aspects. This will enable you to understand your carbon footprint and effectively target your emission reductions.

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Your Carbon Footprint in Context

The concept of a carbon footprint and its contributing emissions can feel abstract and is often difficult to visualise. To better contextualise Torbay Pharmaceuticals 's annual footprint, there are some real-world reference points below:

Torbay Pharmaceuticals emitting
3150.8 tCO_2e
is the equivalent of:

Driving 1711 diesel cars
20 miles per day
for 1 year.

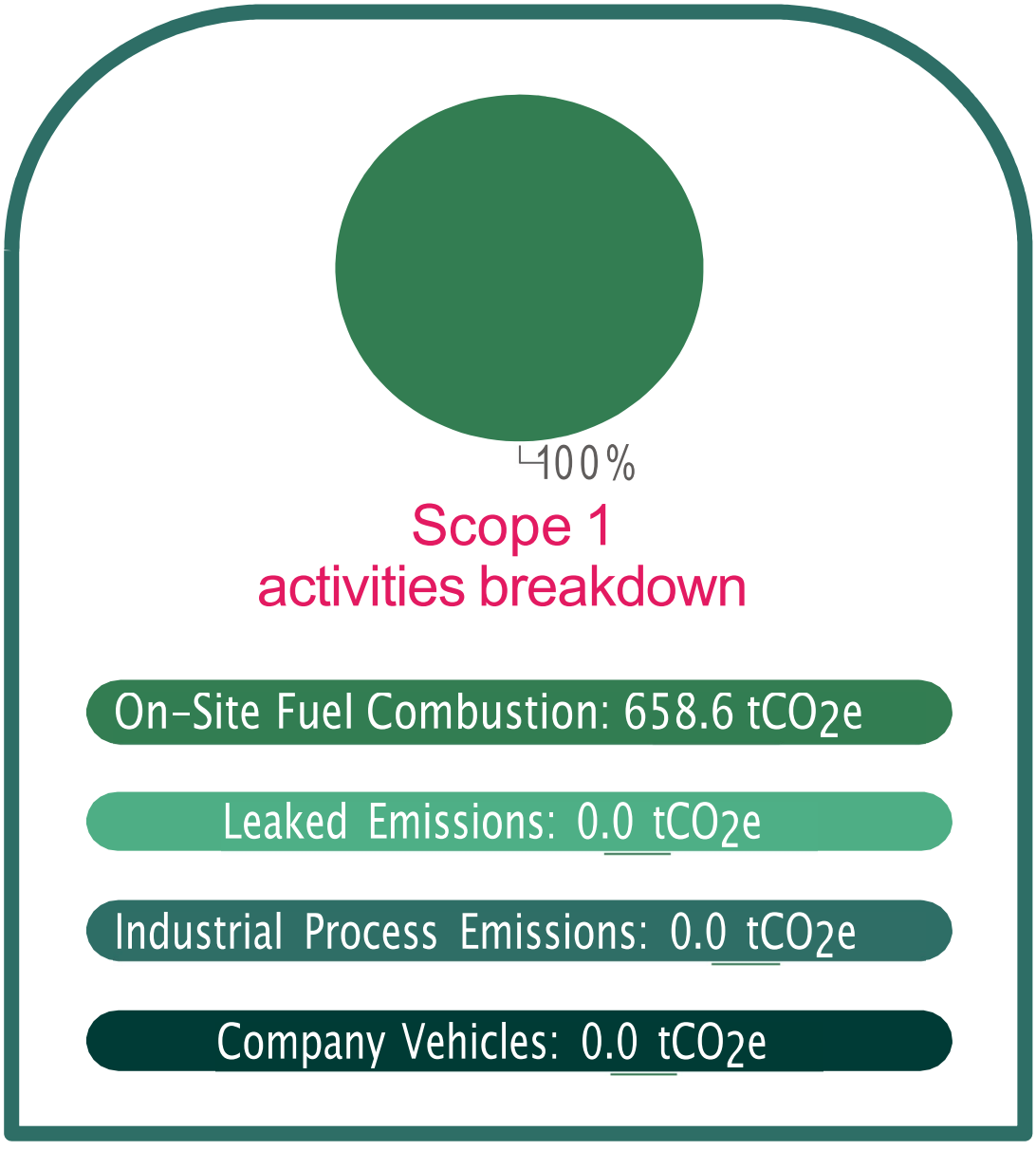
OR

filling the volume of
804 hot air balloons
with carbon dioxide.

When Torbay Pharmaceuticals reaches net zero emissions, it will have as high an impact as permanently removing 1711 diesel cars from UK roads - preventing 1752482 m^3 of carbon dioxide from being released every year.

Scope One Emissions

Scope 1 includes emissions that occur as a direct result of your operations. This includes fuel combustion, chemical processes or gas leakages that occur in buildings, vehicles or machinery owned or controlled by your business.

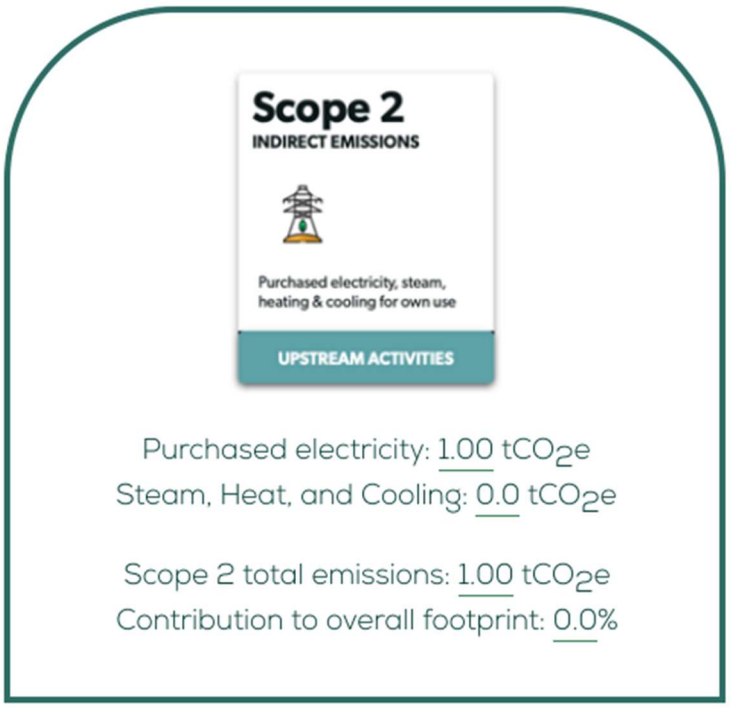


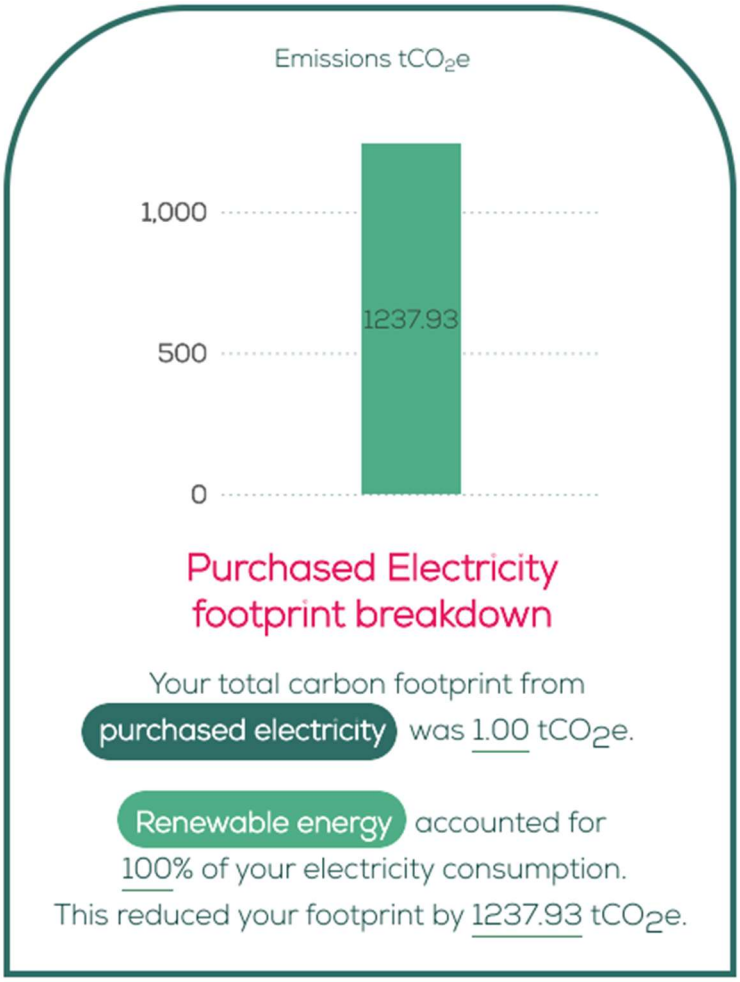
Scope 1 total emissions: 658.6 tCO2e

Contribution to overall footprint: 20.9 %

Scope Two Emissions

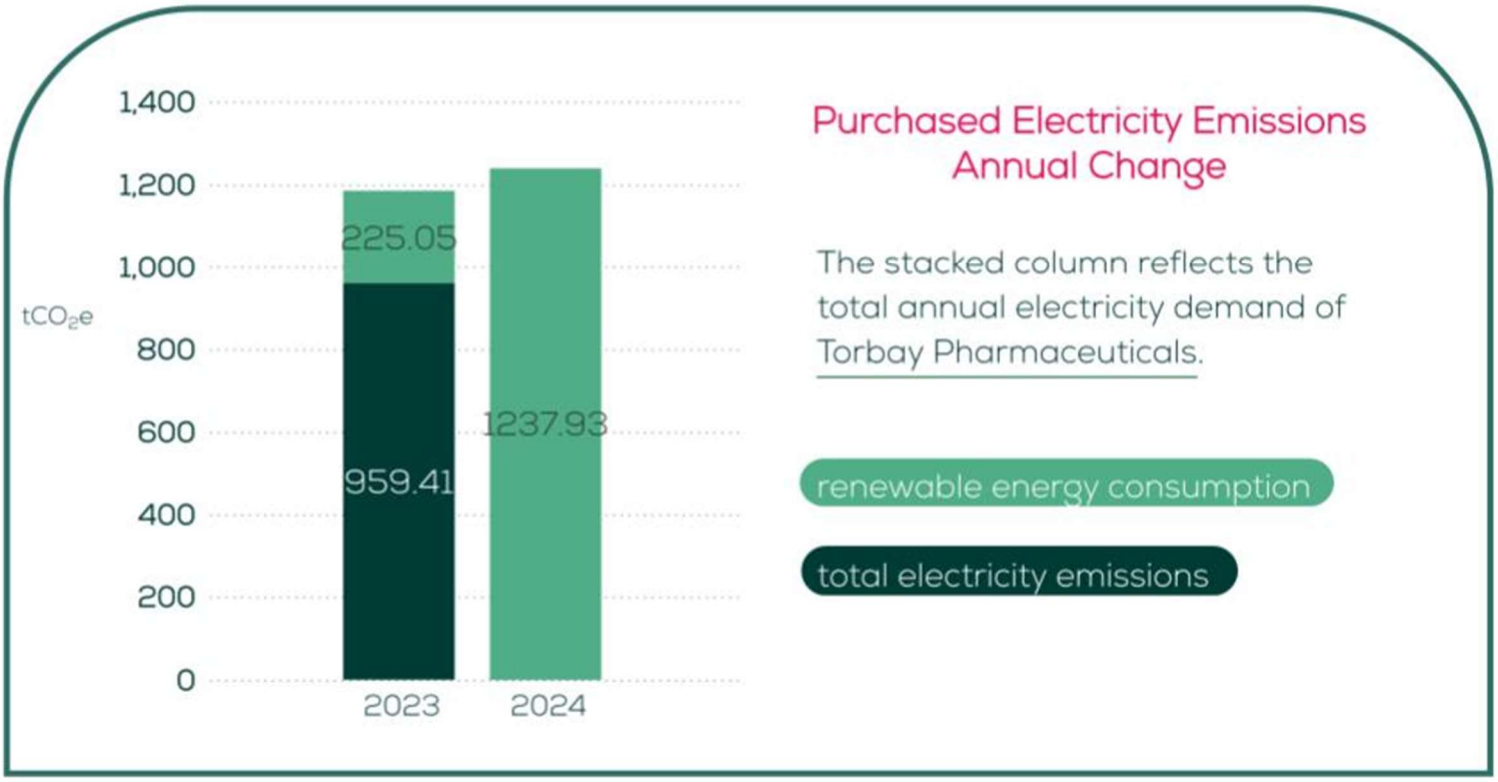
Scope 2 emissions occur offsite during the generation of energy used by your organisation. This includes the generation of electricity, heat, steam or cooling that has been purchased by your organisation.





Scope Two Emissions

Here, Torbay Pharmaceuticals ’s Scope 2 emissions from purchased electricity are compared with the previous year's results.



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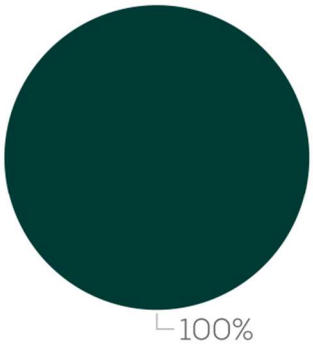
Scope Three Emissions

A range of activities are reported within every company's Scope 3 footprint. Each of these activities are noted below, separated into Upstream and Downstream emissions. Often, Scope 3 emissions comprise the largest part of an organisation's carbon footprint. It is therefore imperative that these activities are measured, and their negative impact reduced.

Scope 3 total emissions: 2491.2 tCO_2e

Contribution to overall footprint: 79.1%



Contribution to Scope 3 Total

Upstream Emissions: 100%

Downstream Emissions: 0%

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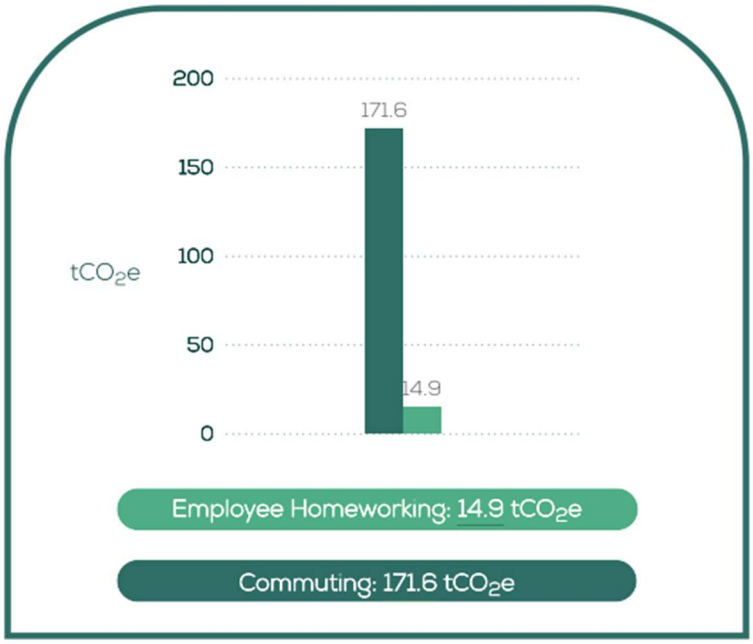
Scope Three Emissions: Upstream

Upstream emissions are a consequence of your supply chain. This includes all purchased goods & services, along with travelling to meetings and employee commuting.

Scope 3 Upstream Emissions contributing activities

Purchased Goods & Services	878.2
Capital Goods	536.4
Fuel & Energy Related Activities	339.9
Transportation & Distribution	291.4
Operational Waste	6.9
Business Travel	251.8
Employee Commuting & Home Working	186.6
Leased Assets	0.0

Scope 3 total upstream emissions:
2491.2 tCO_2e



Scope Three Emissions: Upstream

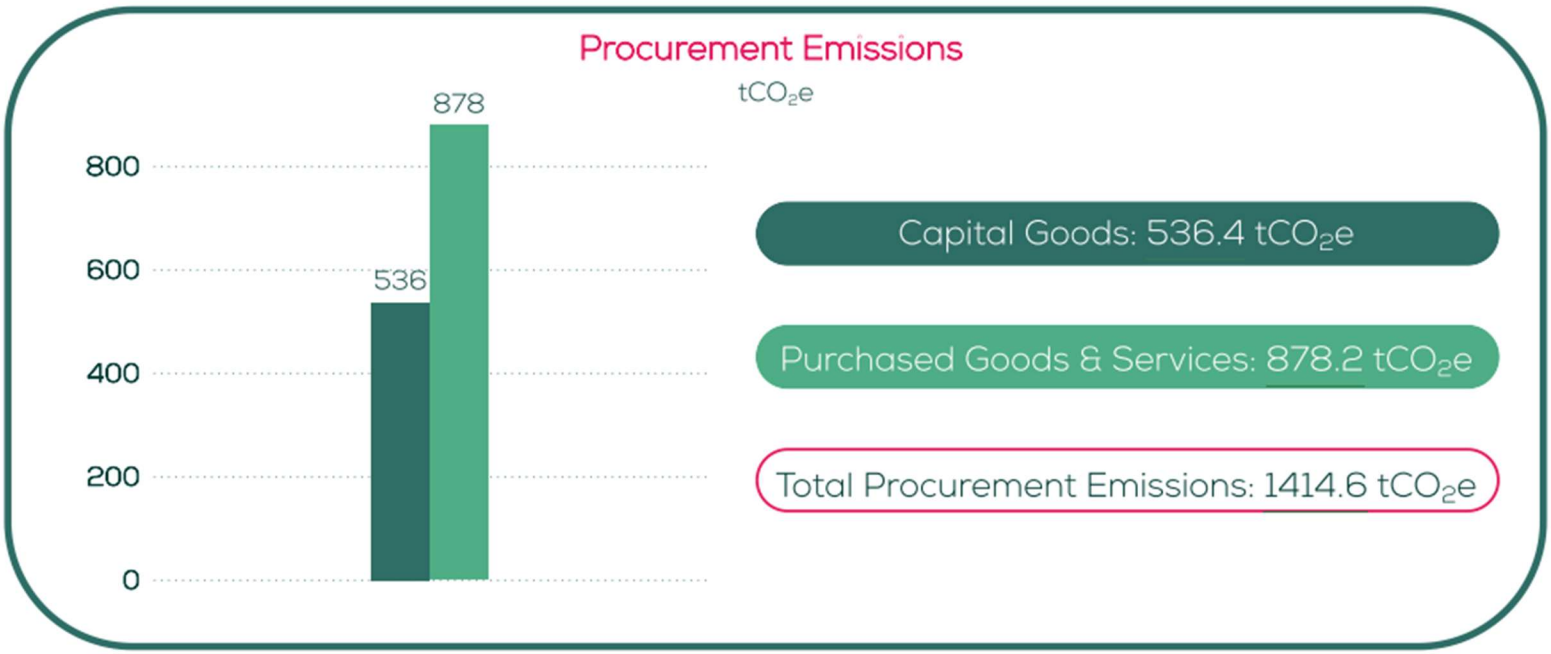
Torbay Pharmaceuticals's upstream emissions for the reporting year are compared below with previous measurements.

Scope 3 Upstream Emissions
Annual Report

	2023	2024
Purchased Goods & Services	784.5	878.2
Capital Goods	1,280.1	536.4
Fuel & Energy Related Activities	286.6	339.9
Transportation & Distribution	58.4	291.4
Operational Waste	75.9	6.9
Business Travel	221.8	251.8
Employee Commuting & Home Working	201.5	186.6
Leased Assets	0.0	0.0

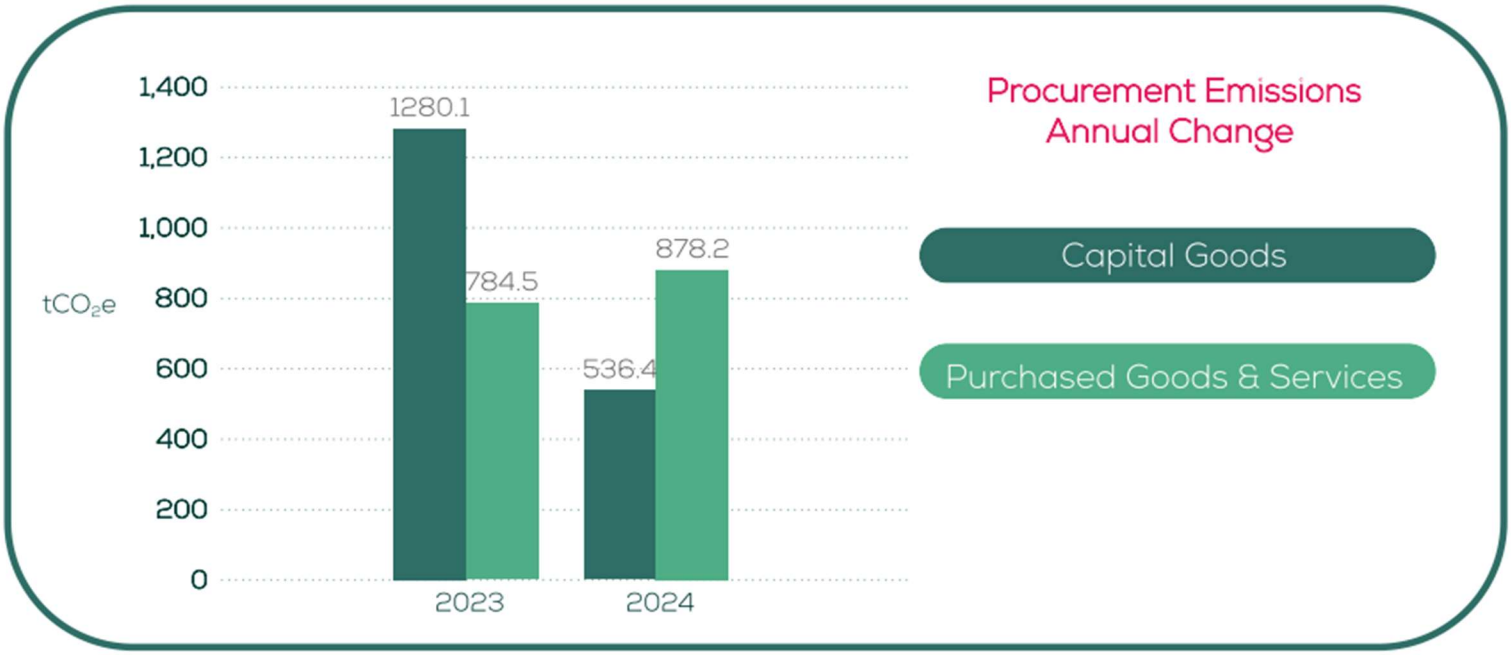
Footprint Analysis: Procurement

The figure below describes the emissions associated with all acquired assets and business purchases within your reporting period. Procurement emissions contribute to your Scope 3 carbon footprint.



Footprint Analysis: Procurement

The figure below visualises Torbay Pharmaceuticals's total Procurement-based carbon footprint and compares this with previous measurements where available.



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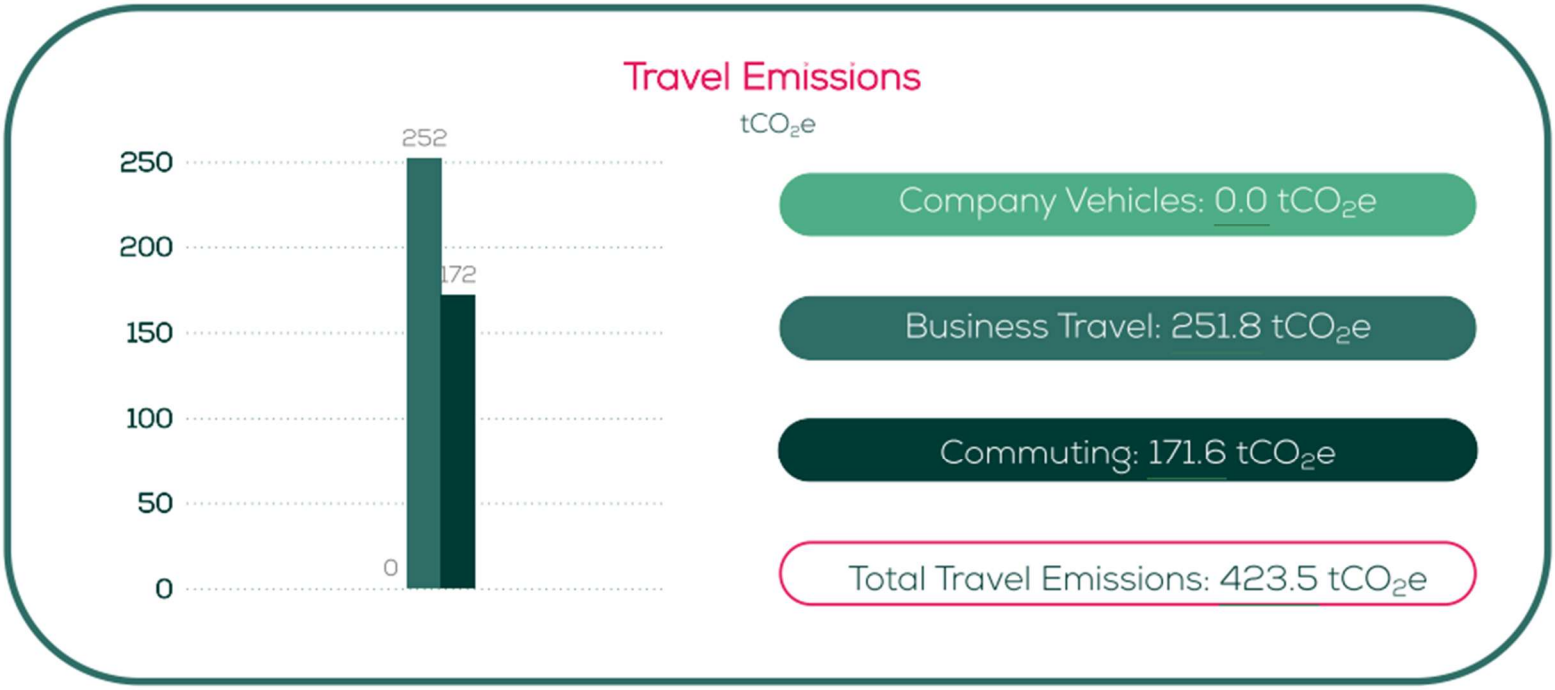
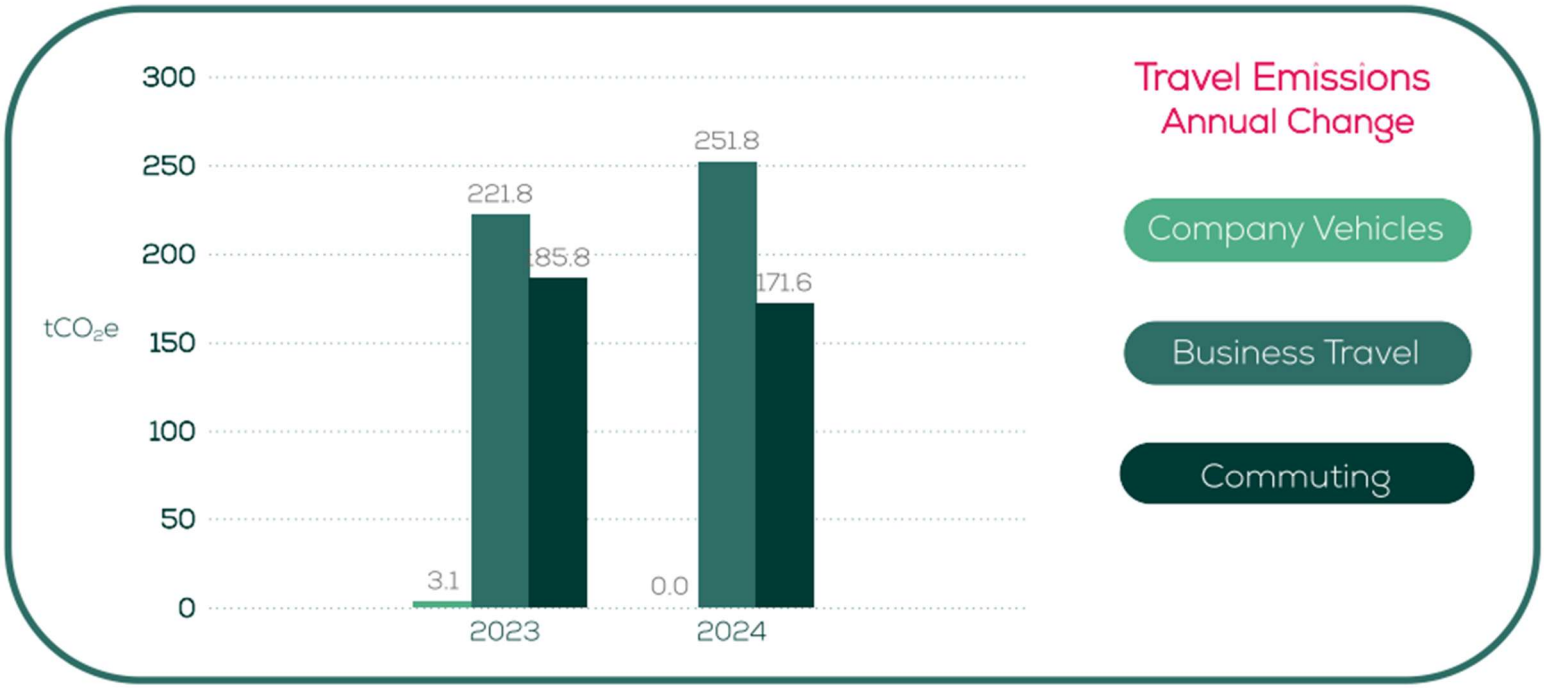
Footprint Analysis: Travel

The emissions analysed below are emitted from personnel travel associated with Torbay Pharmaceuticals. The activities included here contribute to your Scope 1 & Scope 3 carbon footprint.



Footprint Analysis: Travel

The figure below allows annual comparison of the travel-related emissions of Torbay Pharmaceuticals.



Data Quality

It is expected that most companies will not have access to High Quality data during their first few years of reporting carbon emissions. However, it is very important to improve data quality where possible to enable a detailed analysis of emissions may support targeted carbon reduction activities.

The below table shows the data quality rating for the emissions categories reported in this document.

Utilities	High
Waste	High
Travel	Low
Distribution	Low
Procurement	Low
Finance	N/A
Product	N/A

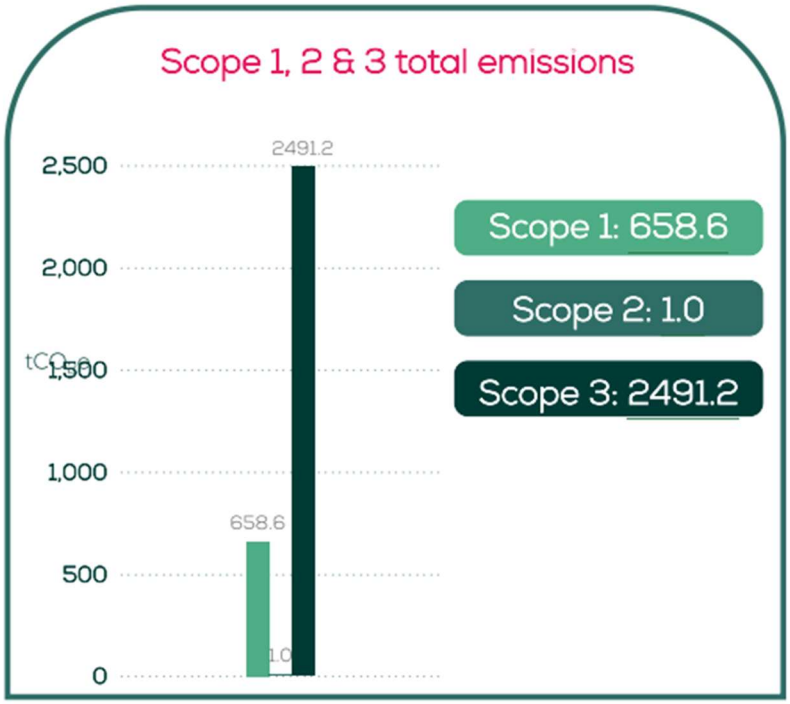
We recommend initially focusing on improving data quality for Torbay Pharmaceuticals's highest emitting categories.

The below table shows the data quality rating

HIGH QUALITY	High data quality Primary data sources have been used. Data completeness and accuracy is high. Most often consumption-based data, for example kWh electricity used.
MEDIUM QUALITY	Medium data quality Mixed primary and secondary data sources. Limited extrapolation with average completeness and accuracy.
LOW QUALITY	Low data quality High levels of estimation and benchmarking. Poor completeness and accuracy. Often means that the client has provided spend data instead of consumption data, for example £s spent on electricity instead of kWh used.

All Emissions: Summary

The figures below demonstrate the emissions of each activity (tCO2e) and how this has impacted your footprint.



On-Site Fuel Combustion	658.6
Company Vehicles	0.0
Leaked Emissions	0.0
Industrial Process Emissions	0.0
Purchased Electricity	1.0
Steam, Heat & Cooling	0.0
Purchased Goods & Services	878.2
Capital Goods	536.4
Fuel & Energy Related Activities	339.9
Transportation & Distribution (Upstream)	291.4
Operational Waste	6.9
Employee Commuting & Home Working	186.6
Business Travel	251.8
Leased Assets (Upstream)	0.0
Transportation & Distribution (Downstream)	0.0
Processing of Sold Products	
Use of Sold Products	
End-Of-Life Treatment of Sold Products	
Leased Assets (Downstream)	0.0
Franchises	0.0
Investments	0.0

All Emissions: Summary

The table below breaks down the annual emissions of each activity (tCO2e) that has contributed to the carbon footprint of Torbay Pharmaceuticals. Each annual measurement is compared with values from previous years. Blanks indicate no data.

	2023	2024
On-Site Fuel Combustion	355.7	658.6
Company Vehicles	3.1	0.0
Leaked Emissions	0.0	0.0
Industrial Process Emissions	0.0	0.0
Purchased Electricity	959.4	1.0
Steam, Heat & Cooling	0.0	0.0
Purchased Goods & Services	784.5	878.2
Capital Goods	1,280.1	536.4
Fuel & Energy Related Activities	286.6	339.9
Transportation & Distribution (Upstream)	58.4	291.4
Business Travel	221.8	251.8
Employee Commuting & Home Working	201.5	186.6
Operational Waste	75.9	6.9
Leased Assets (Upstream)	0.0	0.0
Transportation & Distribution (Downstream)	0.0	0.0
Processing of Sold Products		
Use of Sold Products		
End-Of-Life Treatment of Sold Products		
Leased Assets (Downstream)	0.0	0.0
Franchises	0.0	0.0
Investments	0.0	0.0

Total Carbon Footprint and Employee Carbon Intensity

The annual carbon footprint of Torbay Pharmaceuticals has been analysed throughout this document by assessing the sources of those emissions.

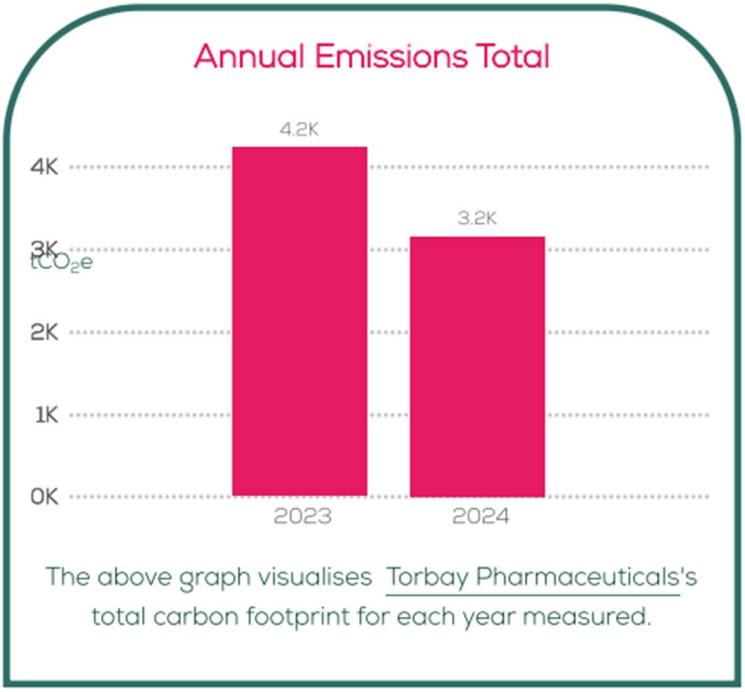
It is also useful to know the annual footprint per employee (Employee Carbon Intensity), as this accounts for any change in Torbay Pharmaceuticals's workforce size.

Both values are included below, in tCO_2e.

	2023	2024
Total Annual Footprint	4,227.1	3,150.8
Footprint per Employee	18.5	13.7

All Emissions: Summary

The figures below demonstrate the annual emissions of each activity (tCO2e) that has contributed to the carbon footprint of Torbay Pharmaceuticals. Each annual measurement is compared with previous values.



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Declaration and Sign Off

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

This Carbon Management Plan has been reviewed and approved by Torbay Pharma Executive Team.

Signed on behalf of Torbay Pharma:

Name: Keyvan Djamarani

Position: CEO

Date: 25th July 2025