

The logo for Seaborn, featuring the word "seaborn" in a blue, lowercase, sans-serif font. The letter "o" is replaced by a stylized circle with a red top half and a blue bottom half, resembling a sun or a globe.

**seaborn**

Greenhouse Gas Report 2023

# Our Climate Impact

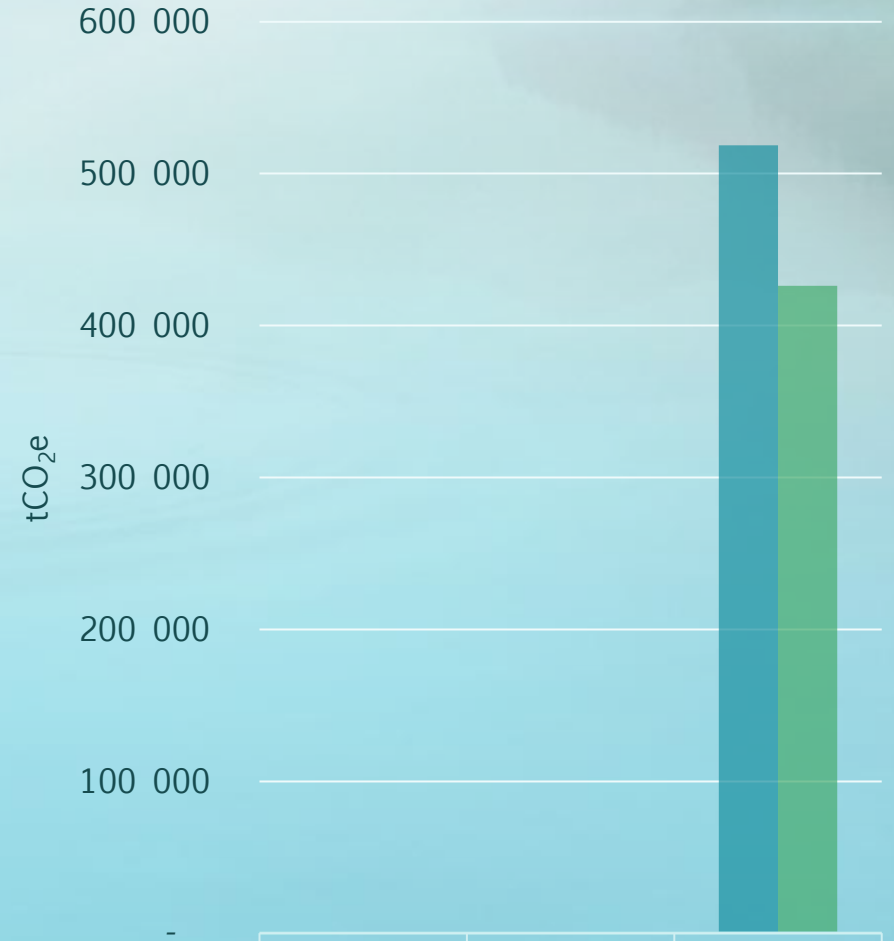
The purpose of this report is to provide a comprehensive overview of Seaborn's greenhouse gas emissions for the year 2023. This report outlines our total emissions across various scopes and categories, compares them with previous years, and details the methodologies used for data collection and reporting.

As part of our sustainability strategy, Seaborn is committed to establishing specific emission reduction targets by the end of 2024, focusing on Scope 3 emissions. We are currently conducting a double materiality analysis in accordance with the Corporate Sustainability Reporting Directive (CSRD).

Our official sustainability report, in accordance with CSRD, is scheduled for publication in the fall of 2024.

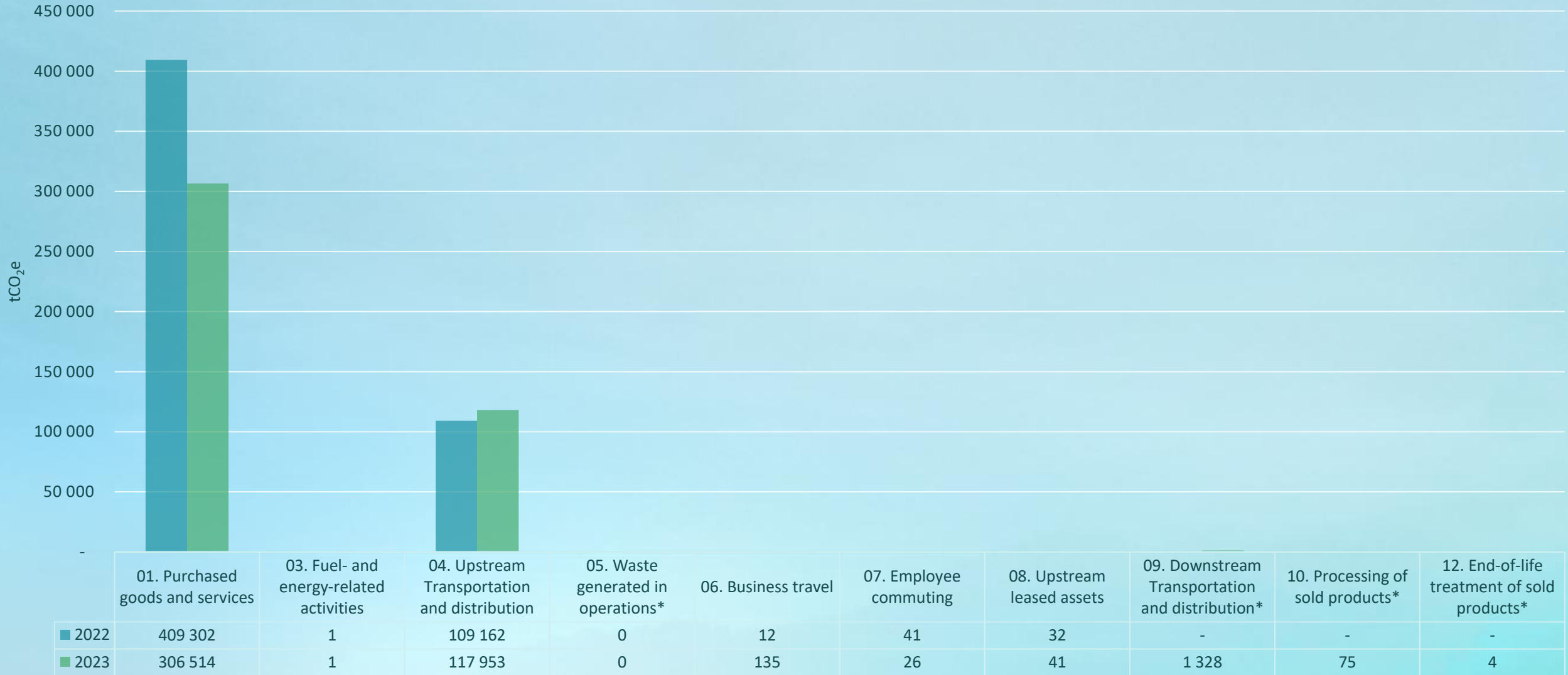
In **2023**, Seaborn has undertaken an extensive process of collecting quality data from our suppliers, with a focus on Scope 3 as the majority of our emissions fall within our value chain. During this process, we worked closely with our suppliers to ensure the accuracy and completeness of the data. By enhancing the transparency and reliability of our data, we were able to identify key areas for improvement. This will be important for our strategy and for setting relevant targets.

We made significant progresses in reducing our overall emissions in 2023, achieving an important decrease from the previous year, and our base year, 2022. Our total emissions dropped 18% from 518 552 tCO<sub>2</sub>e in 2022 to 426 081 tCO<sub>2</sub>e in 2023. This reduction was mainly due to reduced volume of purchased fish and improved data accuracy from suppliers.



\* The cells in the table marked (-) indicate no relevant data

# Scope 3 Emissions



\* In the table, "0" indicates a value too small to display, and "-" signifies no available data

# Detailed Climate Accounting

Category	2023 (tCO <sub>2</sub> e)
<b>Scope 2 (location-based)</b>	<b>3.27</b>
Electricity without Guarantee of origin	3.27
<b>Scope 3</b>	<b>426 077.54</b>
01. Purchased goods and services	306 514.47
03. Fuel- and energy-related activities	0.57
04. Upstream transportation and distribution	117 953.49
05. Waste generated in operations	0.01
06. Business travel	135.20
07. Employee commuting	26.19
08. Upstream leased assets	40.79
09. Downstream transportation and distribution	1 327.89
10. Processing of sold products	74.97
12. End-of-life treatment of sold products	3.91
<b>Total (location-based)</b>	<b>426 080.81</b>
<i>Scope 2 (marked-based)</i>	<i>86.56</i>

## Scope 2 - Purchased Energy

2023: 3.27 tCO<sub>2</sub>e

2022: 1.70 tCO<sub>2</sub>e

Increased emissions due to 8% higher energy consumption in 2023, and the location- based emission factor from NVE (Norges vassdrags- og energidirektorat) increased by 73%.

### 01. Purchased Goods and Services

2023: 306 514.47 tCO<sub>2</sub>e

2022: 409 302.24 tCO<sub>2</sub>e

Decreased emissions by 25% due to reduced volume of purchased fish, and improved data accuracy from suppliers.

### 03. Fuel- and Energy-related Activities

2023: 0.57 tCO<sub>2</sub>e

2022: 0.56 tCO<sub>2</sub>e

Emissions have remained constant over the two years.

### 04. Upstream Transportation and Distribution

2023: 117 953.49 tCO<sub>2</sub>e

2022: 109 161.79 tCO<sub>2</sub>e

Increased emissions by 8%, primarily due to improved data accuracy and updated measurement methods. 5% decrease in tkm in 2023.

### 05. Waste Generated in Operations

2023: 0.01 tCO<sub>2</sub>e

2022: 0.01 tCO<sub>2</sub>e

Emissions have remained constant over the two years.

### 06. Business Travel

2023: 135.20 tCO<sub>2</sub>e

2022: 11.83 tCO<sub>2</sub>e

Significantly increased emissions in 2023 due to higher travel activities. The main contributor is our participation in The Global Seafood Marketplace in Barcelona.

### 07. Employee Commuting

2023: 26.19 tCO<sub>2</sub>e

2022: 41.40 tCO<sub>2</sub>e

Decreased emissions by 37% due to an increase in the use of electric cars by employees, and a reduction in fossil fuel cars.

### 08. Upstream Leased Assets (location-based)

2023: 40.79 tCO<sub>2</sub>e

2022: 32.46 tCO<sub>2</sub>e

Increased emissions by 26% due to higher registered amount on energy consumption.

### 09. Downstream Transportation and Distribution

2023: 1 327.89 tCO<sub>2</sub>e

2022: Not registered

Emissions were first registered in 2023.

### 10. Processing of Sold Products (location-based)

2023: 74.97 tCO<sub>2</sub>e

2022: Not registered

Emissions were first registered in 2023.

### 12. End-of-life Treatment of Sold Products

2023: 3.91 tCO<sub>2</sub>e

2022: Not registered

Emissions were first registered in 2023.

## KPI 2023

Emissions from purchased fish	3.4 kg CO <sub>2</sub> e/kg
Emission from transported fish	1.3 kg CO <sub>2</sub> e/kg
<b>Total emission per kg fish</b>	<b>4.7 kg CO<sub>2</sub>e/kg</b>

# Material Categories

	Category	Material
	Scope 1 - Direct emissions	Not relevant - no own vehicles or processes
	Scope 2 - Purchased energy	Included - electricity consumption from office premises
	Scope 3	
UPSTREAM	01. Purchase goods and services	Included - purchased fish from all suppliers and IT equipment
	02. Capital goods	Not relevant – no investments in capital goods
	03. Fuel- and energy-related activities	Included - calculated from energy consumption
	04. Upstream transportation and distribution	Included - purchased transport from all suppliers (air, sea and road)
	05. Waste generated in operations	Included - waste from office operations (residual, organic and recycled)
	06. Business travel	Included - flights and hotel stay from all employees
	07. Employee commuting	Included - employee commuting habits (survey conducted in 2024)
	08. Upstream leased assets	Included - energy consumption from our rented storage facilities (location-based)
DOWNSTREAM	09. Downstream transportation and distribution	Included - transportation of sold products by customers' vehicles (Norway and Europe)
	10. Processing of sold products	Included - total energy consumption from our main fish processing partner (location-based)
	11. Use of sold products	Not included this year - plan to include estimate in next year's reporting
	12. End-of-life treatment of sold products	Included - disposal of sold product (packaging) based on material and disposal method
	13. Downstream leased assets	Not relevant – do not lease any assets to customers
	14. Franchises	Not relevant – do not have any franchises
	15. Investments	Not relevant – do not have any investments or shares in other companies

# Methodology

In this section, we provide insights into Seaborn's methodology for measuring and climate impact.

## Scope 3, Category 1 – Fish Suppliers

Our biggest emission source in 2023 was the purchase of fish. With nearly 100 different fish suppliers, we acquired over 90 000 tones of whole fish. As part of our ongoing effort to reduce emissions, we have conducted a comprehensive assessment of all our fish suppliers and categorized them based on their affiliation with the Salmon Group. The Salmon Group represents a network of fish farmers who share our sustainability vision and adhere to stringent environmental standards.

During 2023, we maintained our practice of using precise calculations for CO<sub>2</sub>e emissions instead of relying on generalized standard data. Specifically, we gathered detailed CO<sub>2</sub>e emissions data from our fish suppliers, with a particular focus on those affiliated with the Salmon Group.

## Scope 3, Category 4 – Transport Suppliers

Since transportation is a major source of greenhouse gas emissions, it is crucial for us to use a method that interprets data in a simple yet quality-assured manner. That is why we have continued to use Maritech. By leveraging their expertise, we have been able to shift our focus from merely gathering data to conducting in-depth analyses. This shift allows us to allocate more time and resources towards analyzing the information at hand, thereby enhancing our decision-making processes.

Due to improved data accuracy and updated measurement methods from Maritech, we have also revised our 2022 transportation data, and updated our climate accounting.

## System, calculation and emission factors

All equations and calculations in GHG123 are quality assured together with the relevant emissions factors and data types.

Emissions factors used to calculate climate impact of our activity:

- Emissions factors for market-based method and location-based method Scope 2 are taken from NVE (National Product Declaration) (2023).
- Emissions factors for calculating emissions from traveling, waste and IT purchase are taken from DEFRA (2023).
- Industry-specific emission factors for the seafood industry are taken from SINTEF (2022). Calculations and factors for transportation are provided by Maritech.
- Fish supplier specific emissions factors

### GHG123 emission software

With decades of experience, Emisoft provides us with GHG123, a transparent climate accounting system in accordance with the GHG-protocol. The solution offers comprehensive data analysis and a detailed emissions overview. By using GHG123, Seaborn gains improved accuracy and insight into setting targets and identifying improvements.

EMISOFT

### Maritech software

Maritech is a leading supplier of seafood software related to transportation data. The solution is based on automatic data flow from Seaborn's trading system and provides a detailed overview of emissions based on the route, country, type of vehicle, distance, and other parameters.

maritech

## References

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NVE (2022),

<https://www.nve.no/energi/energisystem/kraftproduksjon/hvor-kommer-stroemmen-fra/>

SINTEF (2022), «Greenhouse gas emissions of Norwegian salmon products»

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