

Loomis' Sustainability Linked Finance Framework

Restatement of Baseline

In the Loomis' Sustainability Financing Report 2022, Loomis informed about the decision to restate its 2019 baseline. The methodology and outcome is summarized in this report. For the full Sustainability Linked Financing Report 2022, see pages 46-47 in the Annual and Sustainability Report 2022.

Sustainability KPI and Performance Target

The key performance indicator (KPI) target is a reduction in absolute tCO₂e from Loomis' own operations (Scope 1 and 2). The sustainability performance target (SPT) is a total reduction of 20 percent by the end of 2025 in Scope 1 and 2 emissions combined, compared to the baseline year 2019.



Measure methodology

Scope 1 has been calculated by applying emission factors, primarily to the volume consumed, to the respective fuels used by the vehicle fleet. For diesel consumption, a general blend is applied for all regions applying an average share of biodiesel. Scope 2 follows the location based methodology, consisting of consolidated data reported by the subsidiaries. All emissions factors are calculated based on emissions factors from IEA and DEFRA. For more information on the reporting methodology and the assumptions applied, see the Annual and Sustainability Report 2022.

In 2022, focus has been on validating historical data and strengthening the quality of the reporting. In order to validate the data submitted, an in-depth analysis of emissions from transport was performed. This revealed reporting errors in five European countries. It was discovered that certain types of transportation within the CIT operations were counted twice. Furthermore, a minor adjustment was made to fuel consumption for ATM-related transportation in France. An inconsistency in market based compared to location based data for Scope 2 was discovered as well.

Furthermore, adjustments to the baseline was made due to two acquisitions, in accordance with the methodology in the framework.

As a result of this validation process and adjustments due to acquisitions, the baseline was restated as follows:

- Former baseline 2019 (location based): 205 070 tCO₂e
- Restated baseline 2019 (location based): 187 389 tCO₂e

This results in a restated baseline that is lower than the original baseline.

Loomis will continue to evaluate the measurement methodology to improve accuracy in reporting. The current methodology applied may be subject to change in certain areas as a result of improved expertise in Scope 1 and Scope 2 calculation and granularity of the data reported. The baseline may also be restated in the case of future acquisitions.

