Corporate Carbon Footprint

Documentation for the calculation

Reporting year 2024

corporate carbon footprint.

CO_2 – a central lever for transformation.

Greenhouse gas emissions have come into focus with the **EU Green Deal**, driving regulatory and strategic decisions. By 2050, Europe aims to become climate-neutral. The real estate sector currently accounts for **approximately 37% of global CO_2-equivalent emissions**, placing significant responsibility on the industry. UBM regards it as part of its **corporate responsibility** to proactively engage with the environment and society, making measurable contributions toward decarbonization.

definition and relevance.

- The **Corporate Carbon Footprint** captures direct and indirect greenhouse gas emissions across the entire **value chain** of a company (in CO_2e).
- It is based on the **Greenhouse Gas Protocol**, which at minimum requires reporting Scope 1 and 2 emissions, along with relevant Scope 3 categories.
- A complete Scope 3 assessment is required for submissions to **Science Based Targets**.

benefits of CCF.

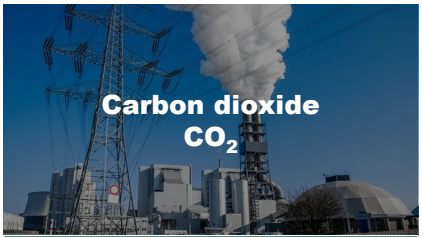
Compliance with regulatory requirements (e.g., CSRD)

Identification of emission-intensive hotspots and target definition

Credible commitment against greenwashing

CO_2e = CO_2 equivalents (i.e. CO2 and other greenhouse gases such as methane, nitrous oxide, fluorocarbons, etc.)

greenhouse gases. warm the earth.

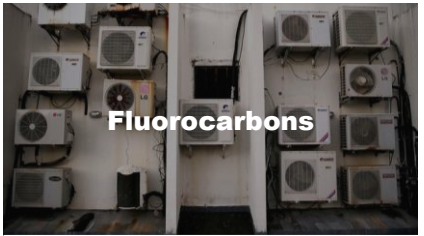


Combustion of fossil fuels, industrial processes

Ruminants, landfills, natural gas extraction

Production of semiconduc-tors, screens, solar cells

Fertiliser, nitrous oxide



Refrigerants, cleaners, aluminium production

Insulating gas in medium and high voltage technology

Greenhouse gases differ in their global warming potential
(e.g., **methane is approximately 28 times** more potent than CO_2).
→ Standardized comparison through CO_2-equivalents (CO_2e)

our corporate carbon footprint.

For the third consecutive year, we have calculated the complete Corporate Carbon Footprint (CCF) for the reporting year 2024. This document transparently outlines the methodology, system boundaries, and results.

CCF as a management instrument.

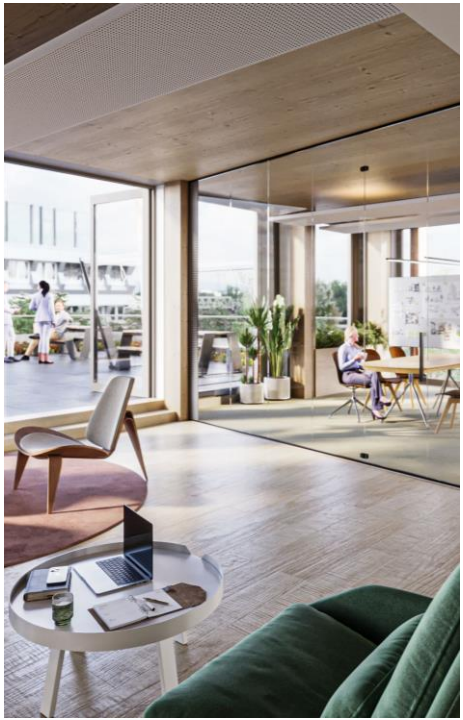
The CCF assists us in identifying potential improvements and measuring progress toward achieving our goals. Objectives, measures, and key performance indicators are documented in the current ESG Report[1].

validation through science based targets.

Our ambitious, science-based climate goals have been validated by the **Science Based Targets initiative**. Based on these goals, we develop a specific **greenhouse gas (GHG) reduction pathway**.

methodological basis.

The presentation of results follows the guidelines of the scientifically based **Greenhouse Gas Protocol (GHG Protocol)** and the Guide to Scope 3 Reporting in Commercial Real Estate.

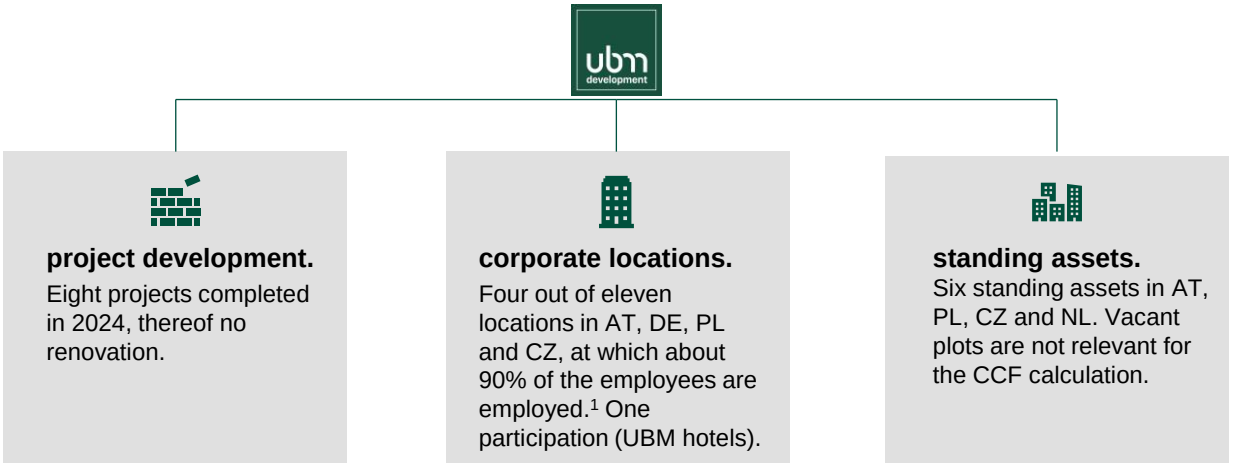


[1] Download at https://www.ubm-development.com/esg-management/

calculation details.

system boundaries.

The Corporate Carbon Footprint (CCF) of UBM Development includes emissions from the company as well as its participations.

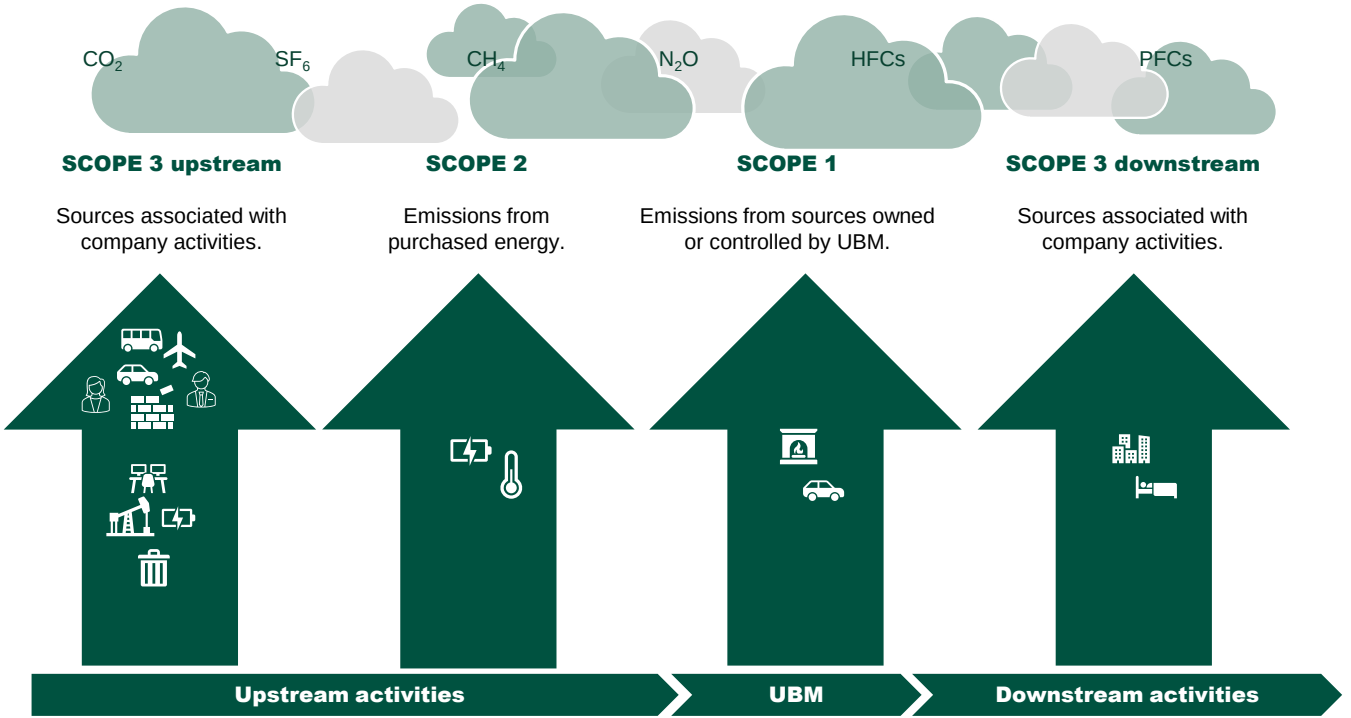


operational control approach.

Emissions under Scope 1 and 2 are reported for entities over which UBM has operational control (i.e., the ability to make operational decisions). Scope 3.15 includes participations without operational control, with proportional emissions calculated based on the equity share.

[1] Cut-off threshold per location: at least 5 % of the total workforce must be employed at the location.

our corporate carbon footprint.



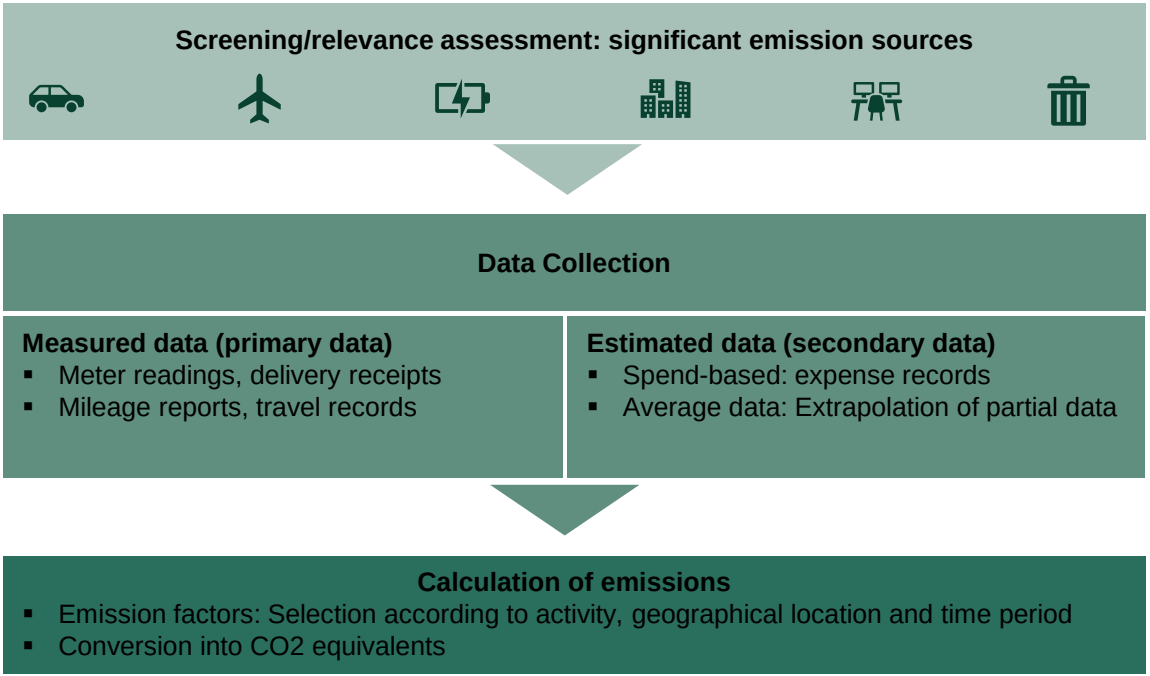
The GHG Protocol is the most widely used global standard for emissions accounting and reporting.

scope 3. relevance assessment.

Scope 3 category	Relevance assessment Scope 3 Guide[1]		Relevance for UBM
	Developer	Landlord	
3.1 Purchased goods & services	low	medium	✓
3.2 Capital goods	**high**	medium	✓
3.3 Energy-related emissions	medium	medium	✓
3.4 Upstream transport & distribution	medium	low	not relevant [2]
3.5 Waste	low	low	✓
3.6 Business travel	low	low	✓
3.7 Employee commuting	low	low	✓
3.8 Leased property, plant and equipment	low	low	✓
3.9 Downstream transport & distribution	n/a	n/a	not relevant [3]
3.10 Further processing of sold products	n/a	n/a	not relevant [3]
3.11 Product use	**high**	low	✓
3.12 End of life of products sold	**high**	low	✓
3.13 Leased property, plant and equipment	low	**high**	✓
3.14 Franchises	n/a	n/a	not relevant [3]
3.15 Investments	low	low	✓

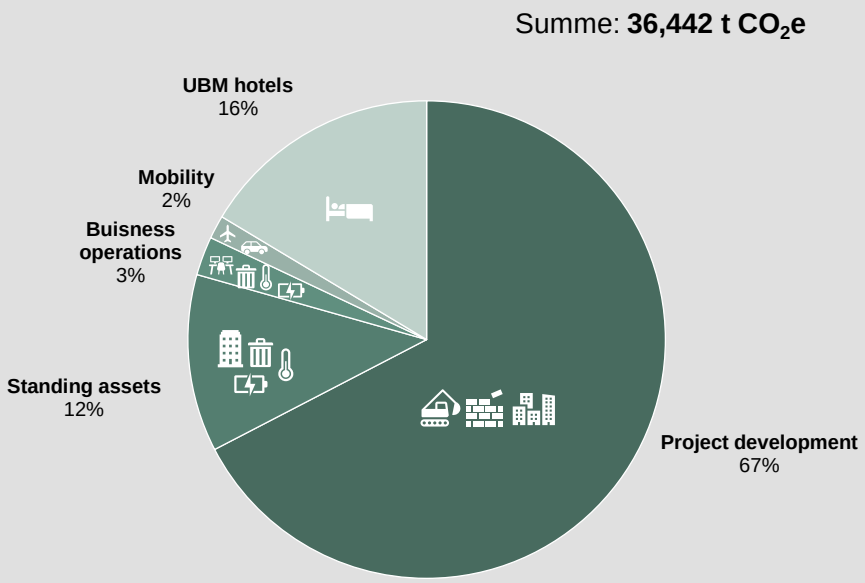
[1] UK Green Building Council (2019): Guide to Scope 3 Reporting in Commercial Real Estate. [2] Transport is commissioned indirectly via subcontractors and is included in 3.1 and 3.2. [3] No downstream transport and no further processing of the products sold (property projects), no franchises

GHG emissions. calculation.

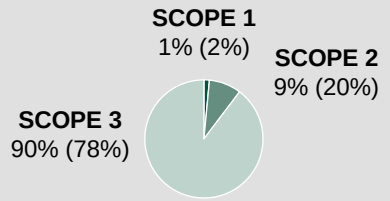


emissions at a glance.

emissions by activity of ubm[1].



emissions by scope.



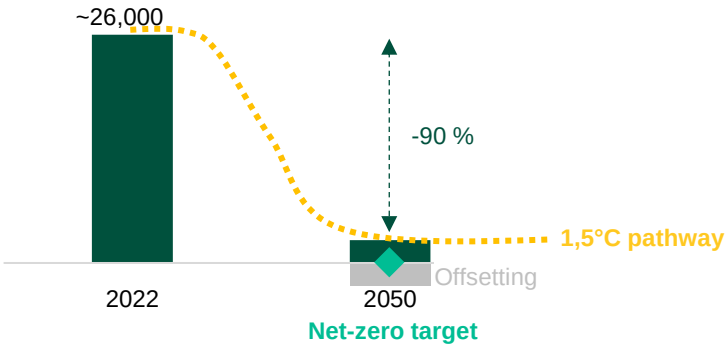
[1] Project development: 3.2 Embodied Carbon, 3.11, 3.12; Standing assets: 1, 2, 3.5, 3.13; Business operations: 1, 2, 3.1, 3.2 rest, 3.5, 3.8; Mobility: 1, 3.3, 3.6, 3.7, 3.8 rest; UBM hotels: 3.15

way forward.

Science-based targets

Near-term Target 2030	**42%** reduction of scope 1+2 emissions (Base year: 2022)
Long-term Target 2050	**Net-Zero:** **90%** reduction of scope 1+2+3 emissions (Base year: 2022) Unavoidable emissions to be offset from 2050

Scope 1+2+3 emissions (t CO2e)



Key actions to achieve goals

- Increase share of timber construction
- Increase renewable energies
- Increase energy efficiency (BMS)

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

The detailed catalogue of objectives and measures is described in detail in the current ESG report and is available for download: www.ubm-development.com/de/esg-management/

results in detail.

scope 1 and 2. results.

This category includes all GHG emissions from sources that UBM owns or controls, plus emissions from purchased energy.

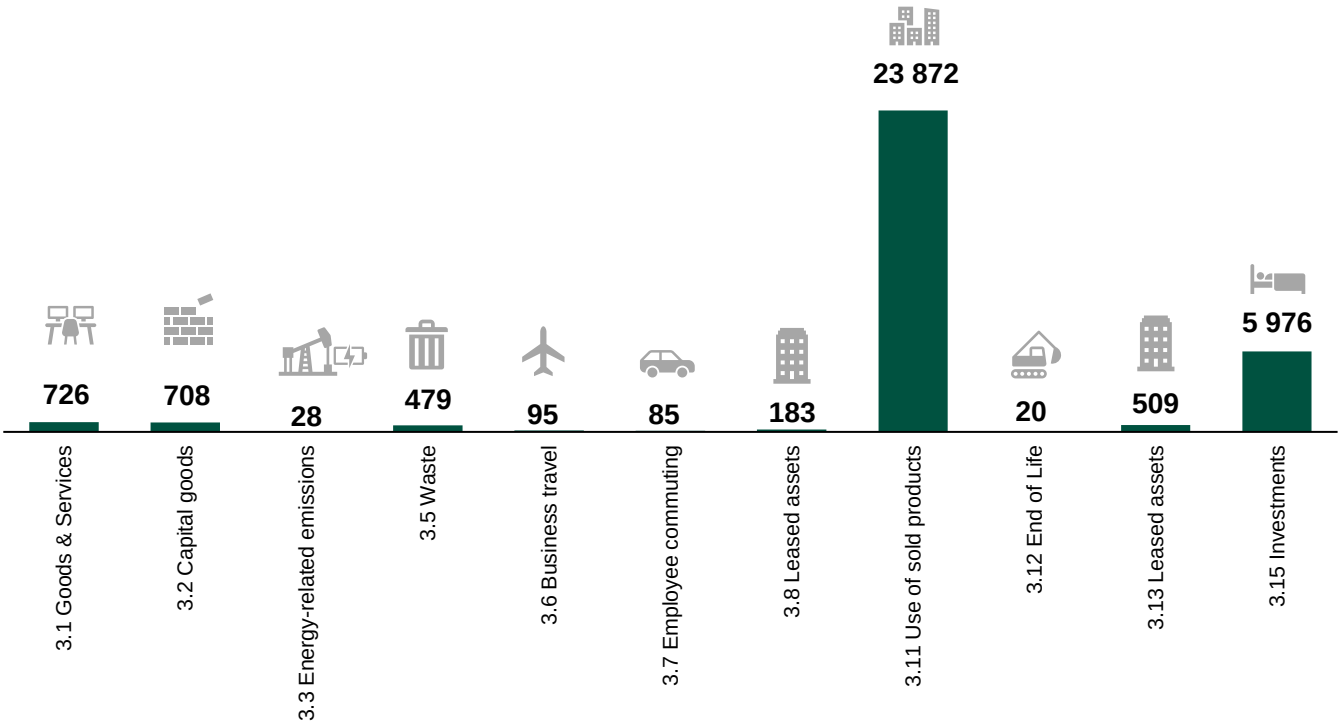
data collection approach.

Vehicles: Emissions from diesel and petrol used in company-owned vehicles are calculated using manufacturer-provided CO_2 factors and kilometers driven, following UBM's internal mobility reporting.

Energy (corporate locations/offices & standing assets): For electricity, heating/cooling, and natural gas where UBM selects the energy supplier, emissions are calculated via the ESG Cockpit using ecoinvent emission factors. In cases where UBM does not choose the energy supplier, reporting is done under Scope 3.8 or 3.13.

Category	Emissions (t CO2e)
Electricity consumption standing assets	2,434
Heating & cooling consumption standing assets	759
Natural gas consumption standing assets	348
Diesel & petrol for company-owned vehicles	197
Heating & cooling consumption corporate locations	15
Electricity consumption corporate locations	9

scope 3. details.



scope 3.1. purchased goods & services.

This category includes emissions from the production or extraction, processing, and transport of purchased goods and services purchased in the reporting year.

data collection approach.

Spend-based assessment of the purchase of goods and services, applying DEFRA emission factors, adjusted for inflation.

Category	Emissions (t CO2e)
Legal services, consulting, financial services	371
Advertising & market research services	197
Other professional, scientific & technical services	120
Real estate services	1
Education services	7
Waste collection, treatment and disposal services	0
Food and beverage serving services	3
Repair	4
Services to buildings and landscape	21
Security and investigation services	0

scope 3.2. capital goods.

This includes emissions from the production or extraction, processing, and transport of purchased capital goods (tangible goods or services) purchased in the reporting year.

data collection approach.

Materials used in projects: Calculation based on life cycle assessments (where available) or external expert estimates based on life cycle assessments for materials used in projects (embodied carbon).

Other Capital Goods: Spend-based assessment of the purchase of other capital goods, applying DEFRA emission factors, adjusted for inflation.

Category	Emissions (t CO_2e)
Materials used in projects	666
Computer programming, consultancy and related	42
Furniture	0

scope 3.3. energy-related emissions.

This category includes emissions associated with the production of fuels and energy that were purchased and consumed during the reporting year but do not fall under Scope 1 or 2 (extraction, production, and transport of fuels and combustibles).

data collection approach.

The calculation of upstream energy-related emissions is carried out in the ESG Cockpit using ecoinvent factors. The basis for the calculation is the energy consumption data recorded in the tool (fuels used for company-owned vehicles).

Category	Emissions (t CO2e)
Energy-related emissions	28

scope 3.5. waste.

This category includes emissions related to the treatment and disposal of waste resulting from the company's own business activities.

data collection approach.

The basis for the calculation is waste data provided to UBM by the respective service providers. For locations that (still) lack primary data, an extrapolation is carried out – based on the number of employees (for corporate sites) and square meter surface area (for standing assets). This applies to sites in Germany (excluding Berlin) where complete data is not yet available. Emission calculations are performed via the ESG Cockpit using ecoinvent factors.

Category	Emissions (t CO_2e)
Waste in standing assets	324
Waste in corporate locations	155

scope 3.6. business travel.

This category includes emissions from business travel by employees using means of transport not owned or operated by UBM – particularly air and rail travel.

data collection approach.

Air Travel: Analysis of flights booked through the company's travel agency used for business trips.
Rail Travel: Analysis of train bookings (travel expense reports for self-booked rail trips by employees, including data from ÖBB and DB*).
Business Travel with Private Vehicles: Evaluation of business trips taken with private vehicles based on mileage reimbursement records.
Emission calculations are performed using the ESG Cockpit and ecoinvent factors.

Category	Emissions (t CO_2e)
Flight emissions	88
Business trip emissions	3
Train emissions	3

* DB data for 2024 is not yet available; an in-depth analysis is currently underway.

scope 3.7. employee commuting.

This category includes emissions generated from employee transportation between their place of residence and the workplace – particularly through the use of private vehicles and public transportation.

data collection approach.

The calculation is based on a company-wide employee survey on commuting behavior[1] and uses emission factors from the German Federal Environment Agency (Umweltbundesamt DE). Considered in the calculation are the number of employees, the number of commuting days, the average commuting distance, and the mode of transport chosen (private vehicle, public transport, bicycle/on foot).

Category	Emissions (t CO_2e)
Employees‘ cars	51
Public transport	34

[1] Survey conducted among all employees in 2023, 156 responses

scope 3.8. upstream leased assets.

This category includes emissions from the operation of buildings, machinery, and vehicles not owned by UBM, but leased or rented by the company during the reporting year.

data collection approach.

Leased company vehicles (Diesel & Petrol): Emissions are calculated based on CO_2 factors provided by manufacturers and kilometers driven, as reported through internal mobility reporting.
Energy consumption at rented corporate locations (offices): Where the landlord selects the energy suppliers, emissions from electricity, heating, and cooling consumption are calculated via the ESG Cockpit using ecoinvent factors. For locations where UBM selects the energy suppliers, emissions are reported under Scope 1 or Scope 2.

Category	Emissionen (t CO_2e)
Leased company vehicles	172
Heating & cooling rented corporate locations	10
Electricity rented corporate locations	2

scope 3.11. use of sold products.

This category includes emissions resulting from the energy required for the proper use of the product during its usage phase.

data collection approach.

Emissions from the operation of sold projects or buildings (excluding renovations) over their entire life cycle are calculated based on the respective energy performance certificates. A linear reduction in annual emissions is assumed, aligned with the goal of climate neutrality by 2050. Values from the energy performance certificates are captured in the ESG Cockpit, and calculations are performed using ecoinvent factors.

Category	Emissions (t CO_2e)
Gmundner Höfe BT B	488
Gmundner Höfe BT C	292
CAMG Zollhafen Hafeninsel IV - Flösserhof	555
Timber Pioneer	6,305
Adler Lodge	211
Astrid Garden Residences	6,621
Arcus City Phase 3	2,202
Arcus City Phase 2	7,198

scope 3.12. end of life.

This category includes emissions generated at the end of the product life cycle through disposal and further processing. All projects sold during the reporting year are considered.

data collection approach.

In life cycle assessments (LCAs), emissions from disposal are typically recorded in modules C1–C4. Some of the LCAs available to UBM show negative emissions in these modules, which, according to the GHG Protocol, may not be credited in the Corporate Carbon Footprint (CCF). Therefore, UBM currently reports zero emissions for these projects. The availability of corresponding data is expected to improve in the future.

Category	Emissions (t CO_2e)
Timber Pioneer	20

scope 3.13. downstream leased assets.

This category includes emissions from the operation of buildings, machinery, and vehicles that are owned by the company but leased or rented out to third parties.

data collection approach.

For rented out standing assets where tenants choose their energy suppliers (electricity, heating, cooling), emissions are calculated via ESG Cockpit using ecoinvent factors. Emissions from standing assets where UBM selects the energy suppliers are reported under Scope 1 or Scope 2.

Category	Emissions (t CO_2e)
Energy consumption of leased standing assets	509

scope 3.15. investments.

This category includes the proportional emissions from business activities of investments made by the reporting company.

data collection approach.

UBM holds a 50% stake in UBM hotels. Emissions are calculated based on energy consumption in the hotels (electricity, heating, cooling, waste). Calculations are done using ecoinvent emission factors. Reported emissions are proportional to UBM's ownership share.

Category	Emissions (t CO_2e)
Energy consumption UBM hotels	5,976

references.

Emission factors

DEFRA (2020). SIC Multipliers 2020.

ecoinvent data base (in ESG Cockpit)

Federal Environment Agency Germany (2023). Emissions in passenger transport.