

Altinget

mandagmorgen

Climate impact 2023



Climate impact and sustainability assessment

Alrow Media focuses on sustainability across all our business operations in Denmark, Sweden, and Norway. We cover it constructively and critically in our media, and we facilitate network groups, and arrange master classes and events about climate change and sustainability. And we are also very aware of the climate impact created by our own business activities.

Being a growing company, we try to incorporate the most sustainable solutions in all activities to reduce the climate impact caused by our actions. We still have a long way to go towards climate-neutrality, but we have started the important journey. We believe that the first step is to track all emissions caused by our actions, so we know where the biggest reductions can be made. These emissions are not only those that occur in our own workplaces across Scandinavia, but all emissions we cause by transportation, food consumption, production of supplies, online services and all other activities that cause an outlet of greenhouse gases.

While systematic in our tracking, we also acknowledge the obligation to undertake concrete emission-reduction initiatives. As Altinget and Mandag Morgen are still growing it would be impossible for us to live up to a promise of CO₂e neutrality. We want to be transparent and realistic, while still doing our utmost to bring down the emissions as much as possible. Therefore, overall reduction targets are still being considered. For the time being our main ambition is to progressively reduce the emissions per employee on an annual basis moving forward.

Alrow Media aspires to be sustainable on as many parameters as possible, therefore other variables apart from greenhouse gas emissions are considered in our sustainability strategy.

Climate impact of Altinget and Mandag Morgen

To gain valid insights into our climate impact and CO₂e emissions, we base our reporting on the Greenhouse Gas Protocol (GHG protocol). The GHG Protocol provides the most widely used greenhouse gas accounting standards and allows us to report on our greenhouse gas emissions in scopes 1, 2 and 3. We have chosen to report on all 3 scopes to establish a valid and transparent foundation for driving positive change.

The CO₂e emissions are tracked by using the climate reporting platform *Climate Compass*¹ from the Danish Business Authority². This platform is based on the GHG-protocol. The *Climate Compass* includes emissions that fall outside the three scopes, referred to as emissions “outside scope” and are therefore also accounted for in our climate impact assessment. In accordance with the *Climate Compass* waste recycling offsets a small part of emissions.

In the initial stages of our strategic efforts to reduce climate impact we have chosen to undertake our climate accounting in-house, rather than through a secondary firm. This allows us to better understand our emissions and make informed decisions about where to direct our reduction efforts. However, we acknowledge the benefits of secondary validation to ensure transparency and credibility of our reporting and will hence consider options going forward.

Note 1: Klimakompasset

Note 2: Erhvervsstyrelsen

Reporting Methodology

We use the GHG protocol's hybrid method in scope 3, where supplier-specific emission data has been obtained to the greatest extent possible. These supplier-specific emission factors are generally improving, and we continuously update our calculations accordingly. Additionally, the average data method is applied to the extent possible. The expenditure-based method is used to map the emissions where only monetary data is obtained. In scope 1 and 2, the average data method is applied.

In addition to scope 1 and 2 all relevant and obtainable emissions in scope 3 have been included in the accounting, and the emissions from each category can be seen in the table below.

Table 1 Ton CO ₂ e	Altinget DK/ Mandag Morgen			Altinget NO	Altinget SE	Holding	Alrow Media
	2021	2022	2023	2023	2023	2023	2023
Scope 1	3,7	4,6	2,9	0,0	0,0	0,0	2,9
Scope 2	51,2	52,1	51,1	0,0	0,1	0,0	51,2
Scope 3 all included	796,5	807,7	761,90	76,8	66,7	19,0	924,4
1+2: Purchased goods and services + Capital goods	709,2	722,3	673,15	68,3	64,01	16,4	821,9
3: Fuel- and energy- related activities (not included in scope 1 or 2)	14,5	14,6	13,96	0,0	0,0	0,0	14,0
4: Upstream transportation and distribution	1,8	1,1	1,1	0,0	0,0	0,0	1,1
5: Waste generated in operations	2,1	1,6	1,0	0,0	0,0	0,0	1,0
6: Buisness travel	30,6	30,2	26,1	2,9	2,4	2,6	34,0
8: Upstream leased assets	30,7	30,0	39,4	5,4	0,2	0,0	45,0
9: Downstream transportation and distribution	7,6	7,8	7,2	0,0	0,0	0,0	7,2
Outside scope	0,8	0,8	-0,8	0,0	0,0	0,0	-0,7
Total emissions	852,2	865,2	815,2	76,8	66,8	19,0	977,8
CO ₂ e emissions per employee	6,2	5,9	5,3	6,6	3,3		5,2

For Altinget DK/Mandag Morgen, the climate accounting has been done since 2021. The accounting for the rest of Alrow Media: Altinget SE, Altinget NO and Holding started in 2023, hence 2023 represents the baseline year for the full Alrow media concern.

As an integrated Scandinavian company with the Copenhagen offices providing regional support to Stockholm and Oslo, some of the emissions related to Altinget SE and NO are made in Denmark and are thus accounted for in the Danish climate accounting. Furthermore, Holding refers to the last part of the Alrow Media concern that spans across the whole company, and thus does not reside in any one of the country contexts.

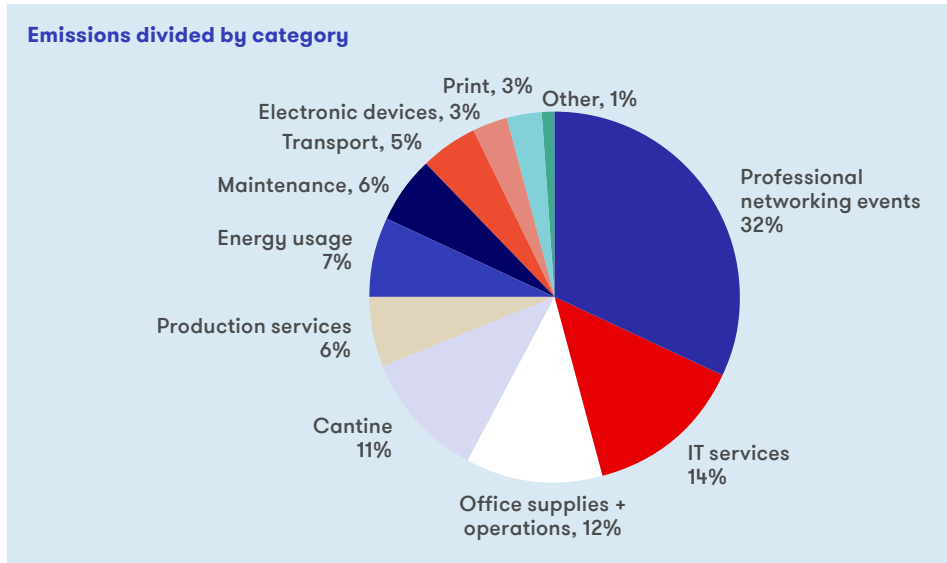
To ensure accurate estimations of our emissions, we update the emission factors used to calculate the outlet of greenhouse gases as new data becomes available for us. When supplier-specific emission data is not available, the accounting is done by using the emissions factors supplied by the *Climate Compass*. Updating of the emission factors is also done retroactively, implying that numbers from previous years can change as more accurate factors become available.

The following pages provide an in-depth review of the emissions from across Alrow Media, initially a total account of companywide emissions followed by detailed reports from each of our three country contexts.

Alrow Media concern

The complete emissions across all scopes from the whole concern of Alrow media amount to 978 Tons CO₂e in 2023. This figure represents the accumulated emissions from activities in Denmark, Sweden and Norway, as well as emissions caused by business activities that cut across the borders of each operation (in the following referred to as “Holding”).

The largest part of our emissions stem from resources used to facilitate professional networking events, which is a big part of Altinget’s business. This category includes emissions from the location, materials, and food and beverages consumed during the events. Especially food and beverages represent one of focus areas of our efforts to bring down emissions as much as possible without compromising the quality of the events.



The highest number of emissions in Alrow Media are in scope 3, namely 95%. Despite the relative number of emissions in scope 1 and 2, we nonetheless consider efforts and initiatives to bring down reductions across all three scopes.

Our ambition is to increasingly make informed sustainable choices that progressively reduce the number of emissions per employee on an annual basis. All our reduction-focused efforts and initiatives are informed by our comprehensive tracking, and they consider all our business activities across all three scopes.

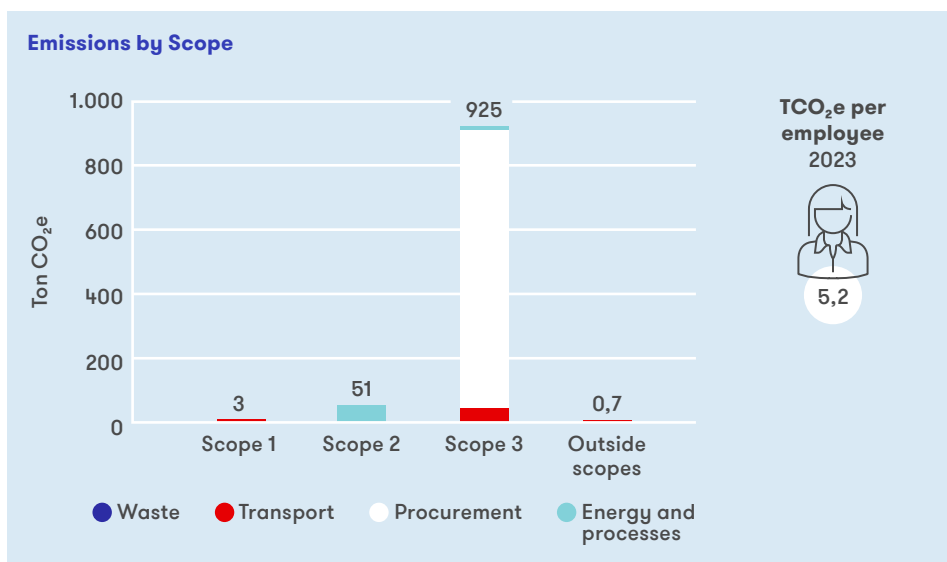
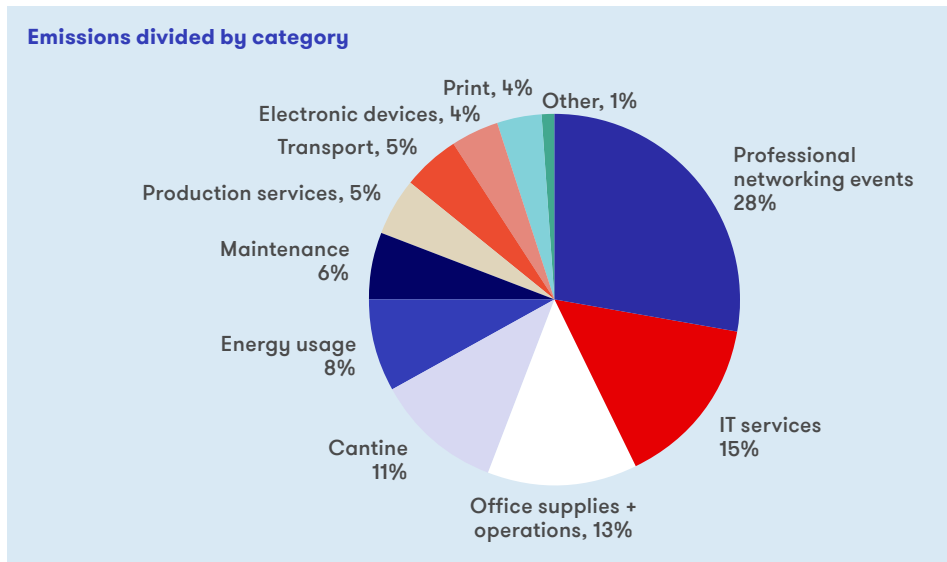


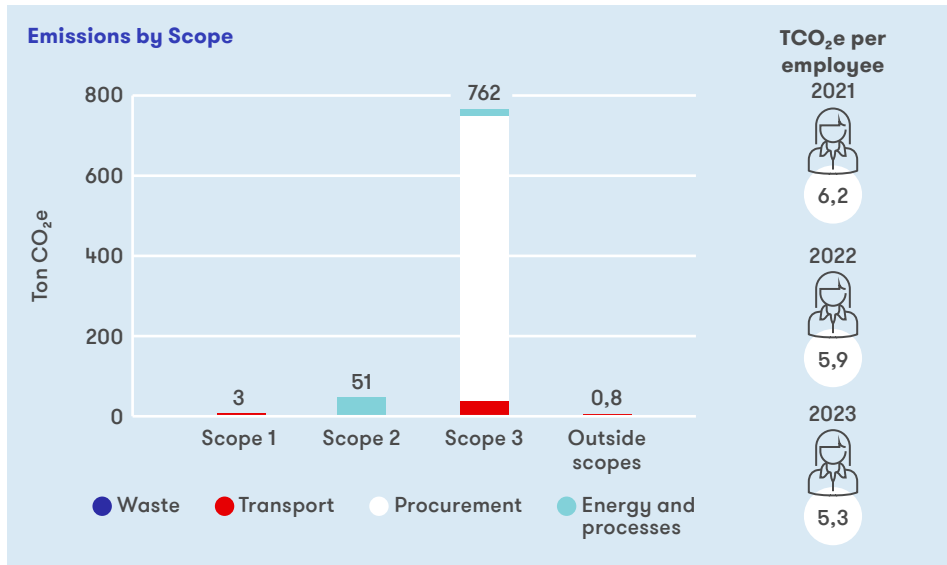
Table 2 Ton CO₂e	Scope 1	Scope 2	Scope 3	Outside scopes	Complete emissions
DK	2,9	51,1	762,1	-0,76	815,4
SE	0,0	0,1	66,8	0,01	66,9
NO	0,0	0,0	76,7	0,01	76,7
Holding	0,0	0,0	19,0	0,00	19,0
Alrow Media	2,9	51,2	924,6	-0,74	978,0

Altinget Denmark (DK) and Mandag Morgen

The total emissions across all scopes from Altinget DK and Mandag Morgen are accumulated at 815 Tons CO₂e in 2023. For Altinget DK and Mandag Morgen the climate accounting has been done since 2021, and the development in emissions are therefore tracked.



The largest part of Altinget DK and Mandag Morgen's emissions are from the professional net-working events. This is an area where actions are actively taken to bring down emissions. In 2021, the largest percentage of emissions came from the canteen, with 18% of the total, but as a result of deliberate sustainable decisions taken regarding the canteen the emissions have been brought down 35% over two years.



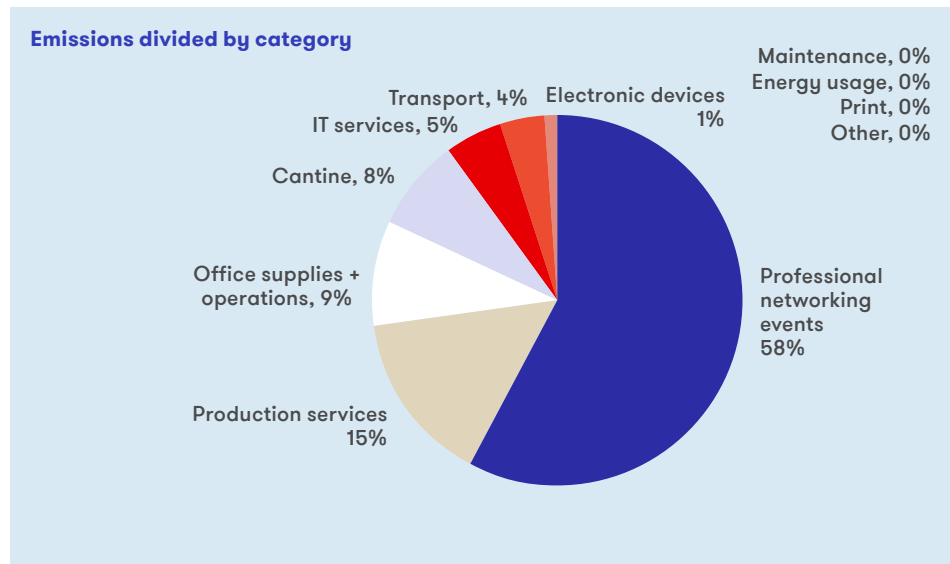
94% of Altinget DK and Mandag Morgen’s emissions are in scope 3. The total emissions increased from 2021 to 2022, while the emissions per employee decreased. The total increase can be explained by post-COVID19 normalization of non-digital business activities, notably professional networking groups and physical events. Therefore, 2022 is the first accurate baseline year in the climate impact report with normal business activity across the company. From 2022 to 2023 the emissions have decreased by 50 Tons, and the emissions per employee have also dropped.

Table 3 Ton CO₂e	Scope 1	Scope 2	Scope 3	Outside scopes	Total emissions
2021	4	51	794	3	852
2022	5	52	806	2	865
2023	3	51	762	-1	815

Grønbechs Hotel, which is used by Altinget DK for events during the annual democracy festival, used to be owned by Alrow Media. The emissions levels total around 40 Ton CO₂e during the festival week. Although we have not reported emissions from the whole Alrow Media concern before 2023, we have included emissions from Grønbechs hotel to the Altinget DK and Mandag Morgen climate accounting in 2021 and 2022. In 2022, the emissions from Grønbechs hotel are 40 Ton CO₂e, however emissions in 2021 are approximated at 20 Ton CO₂e, due to limited activities related to the COVID-19 pandemic.

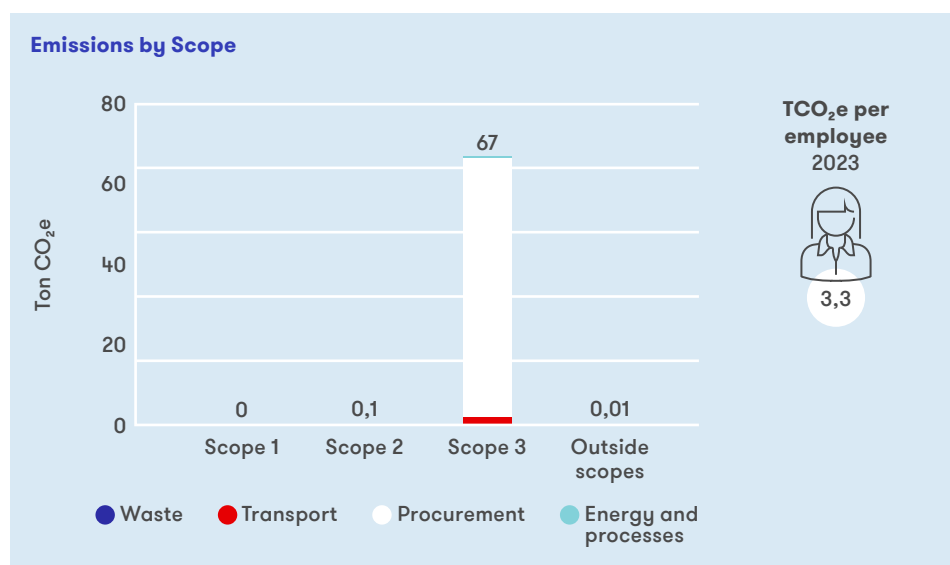
Altinget Sweden (SE)

The complete emissions across all scopes from Altinget SE amount to 67 Tons CO₂e in 2023. A significant portion of Altinget SE's back office services are provided by Altinget in Denmark, and is thus accounted for in the climate accounting for Altinget DK and Mandag Morgen.



In Altinget SE, as well in the whole Alrow Media concern, professional networking events account for the highest level of emissions. In Altinget SE, this trend is increased as most of the back office are not included in the accounting for Altinget SE.

2023 is the first year of accounting for Altinget SE, and there are areas where data is not yet obtainable. This primarily entails the handling of waste. Furthermore, Altinget SE does not have a collective lunch arrangement, and all employees bring their own lunch. Therefore, contrary to Denmark and Norway, lunch is not included in the accounting for Sweden.

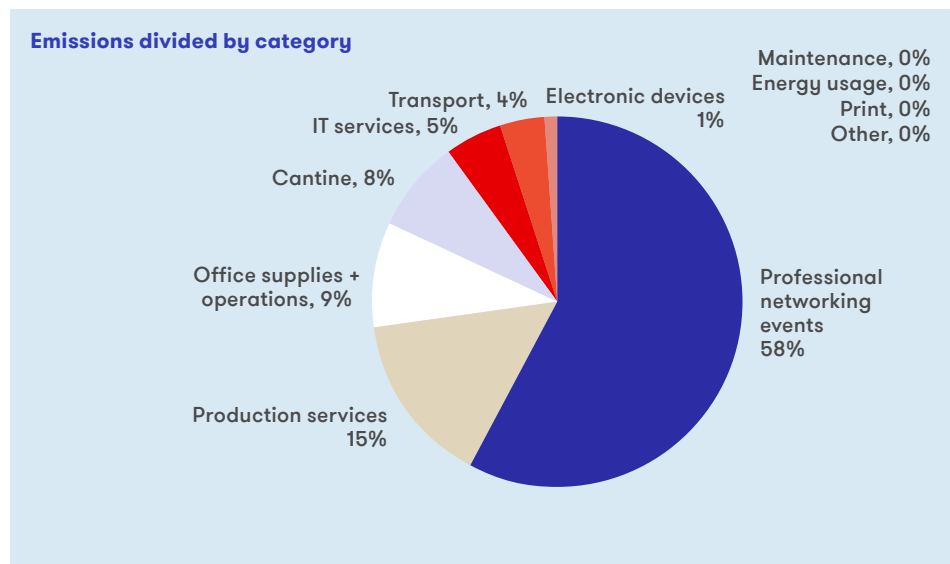


Altinget SE has no assets included in scope 1. The emissions from scope 2 are from the energy and heat used and are accumulated at 0,1 tons CO₂e. 99,8 % of the emissions are from scope 3, of which the largest part stem from procurement, which moving forward will be the main area of focus for bringing down emissions in Altinget SE.

Emissions per employee, at 3,3 tons CO₂e, are lower than for Altinget DK and Mandag Morgen, which again is explained by the provision of back-office activities from Altinget in Denmark.

Altinget Norway (NO)

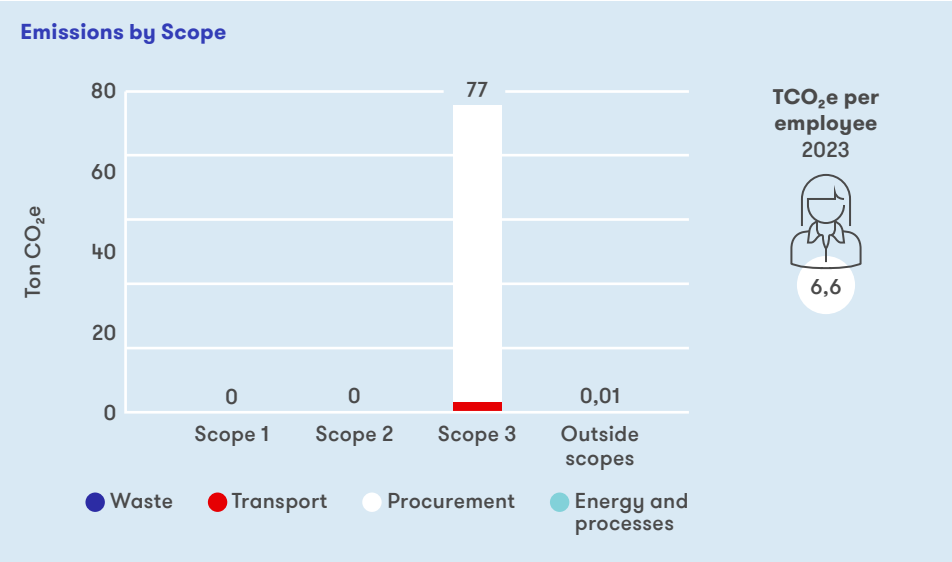
The complete emissions across all scopes from Altinget NO amount to 77 Tons CO₂e in 2023. As with Altinget SE most of Altinget NO's back-office functions are provided by Denmark, and are thus accounted for in the climate accounting for Altinget DK and Mandag Morgen.



The largest part of emissions in Altinget NO stems from production services.

A collective lunch arrangement is in place in Altinget NO. Right from the onset, Altinget NO has been making sustainable choices regarding their food procurement, in turn causing a relatively low output of greenhouse gases from this activity.

As with Altinget SE it has not been possible to collect data for waste handling for 2023.



Similar to the rest of Alrow Media, Altinget NO also has the largest part of emissions in scope 3, primarily driven by procurement. Procurement hence represents the main focus area for emission-reduction going forward.

In Altinget NO the emissions at 6,6 tons per employee, are relatively high. A moderate amount of these emissions stem from external activities, and as of now are being calculated by monetary measures. Supplier-specific emissions for these activities are being pursued.