6 YEARS

ELSEWEDY ELECTRIC CARBON FOOTPRINT REPORT 2023

ELSEWEDY ELECTRIC

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01

ACRONYMS
& ABBREVIATIONS

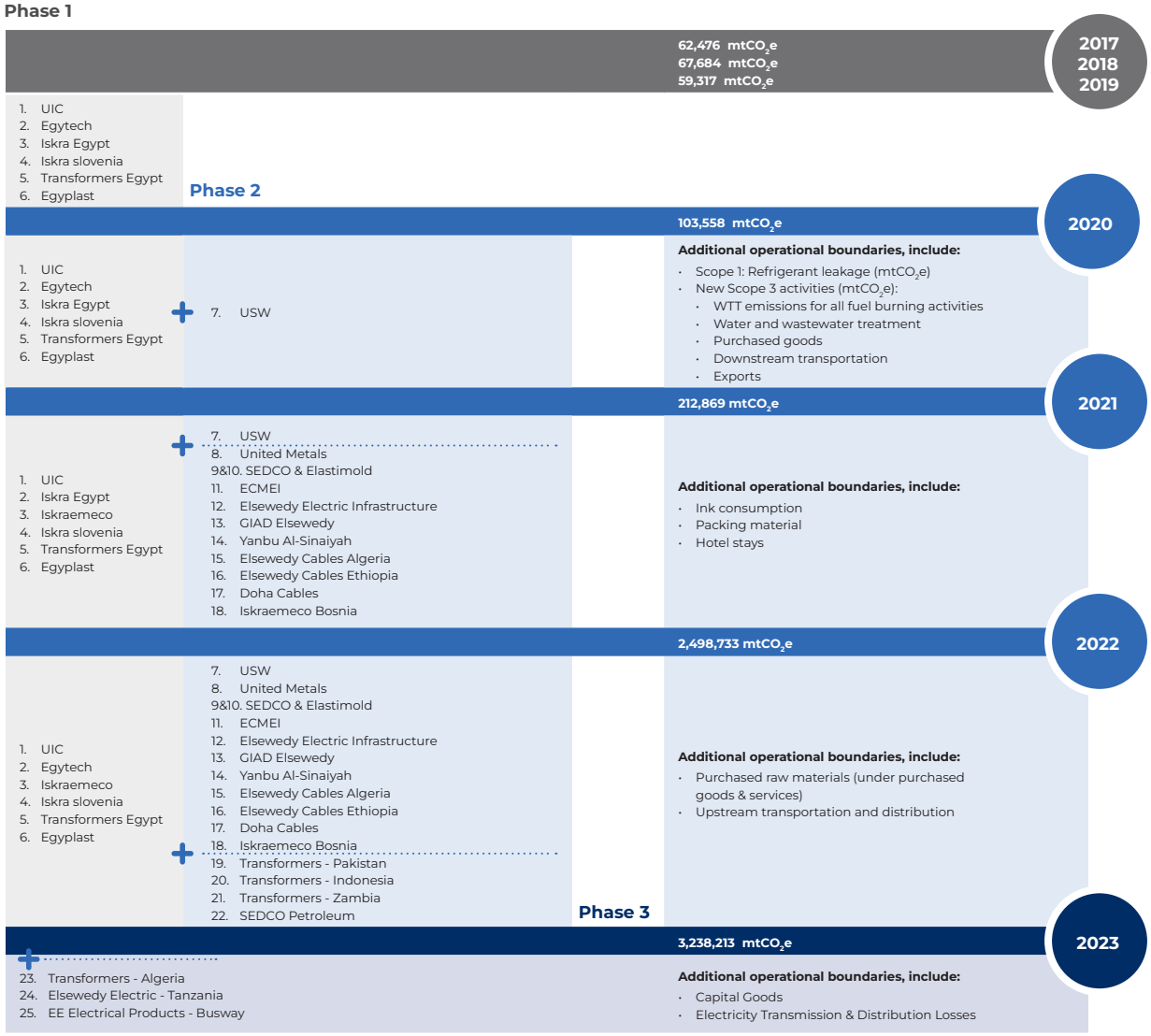
CDP	Disclosure Insight Action (previously Carbon Disclosure Project)
CFP	Carbon Footprint
CH_4	Methane
CO_2	Carbon Dioxide
CO_2e	Carbon Dioxide Equivalent
DEFRA	Department for Environment, Food & Rural Affairs
EDF	Électricité de France
EGP	Egyptian Pounds
EPD	Environmental Product Declaration
EF	Emission Factor
Egypt ERA	Egyptian Electric Utility and Consumer Protection Regulatory Agency
FiT	Feed-in-Tariff
GHG	Greenhouse Gas
GWh	Gigawatt hour
GWP	Global Warming Potential
HCWW	Holding Company for Water and Wastewater
HFCs	Hydrofluorocarbons
HVAC	Heating, ventilation, and air conditioning
IPCC	Intergovernmental Panel on Climate Change
ISO	International Standard Organization
kWh	Kilowatt Hour
Kg	Kilogram
LPG	Liquified Petroleum Gas
m^2	Square Meter
m^3	Cubic Meter
$mtCO_2e$	Metric tons Carbon Dioxide Equivalent
MVA	Megavolt-amperes
MW	MegaWatt
NA	Not Applicable
N2O	Nitrous oxide
NF_3	Nitrogen trifluoride
p.km	Passenger kilometers
PFCs	Perfluorocarbons
PV	Photovoltaic
Scp	Scope
SF_6	Sulphur hexafluoride
Ton.km	Ton-kilometer
WTT	Well-to-Tank
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute

02

ELSEWEDY
ELECTRIC JOURNEY
TOWARDS GHG REPORTING

We are pleased to report that we successfully covered **100%** of Elsewedy Electric's factories in 2023 as planned.

Additionally, we expanded our operational boundaries to include emissions from the purchase of **capital goods** and emissions associated with **transmission and distribution losses** of purchased electricity. This is part of our ongoing plan to incorporate all relevant Scope 3 activities in the near future.



03

EXECUTIVE **SUMMARY**

Elsewedy Electric proudly stands as a leader in the energy sector, emphasizing the crucial balance between environmental conservation and creating long-term value for stakeholders. As a global leader, the company offers solutions across **five key business segments**: Wires, Cables & Accessories, Electrical Products, Engineering & Construction, Digital Solutions, and Infrastructure Investments.

Committed to reducing and eliminating the environmental impacts of its activities, particularly concerning climate change, Elsewedy Electric reports annually on its carbon footprint and the progress towards its reduction targets. The reporting period for the current cycle is from **January 1st, 2023, to December 31st, 2023**. Through annual carbon footprint accounting, the company evaluates performance indicators, assesses its environmental performance, and monitors progress toward achieving its net-zero goals.

In a bid for greater transparency and comprehensive factory coverage, Elsewedy Electric expanded its organizational boundary to include **all 24 operational factories** and widened its operational boundary to cover a broader range of Scope 3 activities in its emissions inventory. Thus, **2023** has been established as our **new base year** for future references.

Elsewedy Electric is committed to publishing Environmental Product Declarations (**EPDs**) for **100%** of its products by **2030**. To achieve this goal, the company has already completed the first phase of its EPD initiative in **2023**, covering **4 EPDs for 37 cables**. Additionally, phase two, which includes **16 EPDs for 290 products**, was published in **July 2024**. Furthermore, Elsewedy Electric plans to publish an additional **50 to 70 EPDs** by the **end of 2024**, covering between **1,400 and 2,100 products**. Currently, the total number of published **EPDs** on the EPD Hub website is **20**.

The analysis and calculations for this carbon footprint are based on the **Greenhouse Gas Protocol, the Intergovernmental Panel on Climate Change (IPCC) Guidelines for Greenhouse Gas Inventories, and the ISO 14064-1:2018 standards**.

Our carbon footprint and total GHG emissions of our business as of 2023 were **3,238,213 $mtCO_2e$**. In 2023, the factories of Iskraemeco Slovenia, Egytech, and SEDCO Petroleum launched **renewable energy** initiatives that collectively reduced emissions by **2.36 $mtCO_2e$**. It is anticipated that this reduction will increase in the coming years as these initiatives reach full capacity, alongside the implementation of new initiatives.

Scope 1 (Direct Emissions)	38,713 $mtCO_2e$
Scope 2 (Indirect Emissions)	127,188 $mtCO_2e$
Scope 3 (Indirect Emissions)	3,072,313 $mtCO_2e$
Reduced Emissions	2.36 $mtCO_2e$

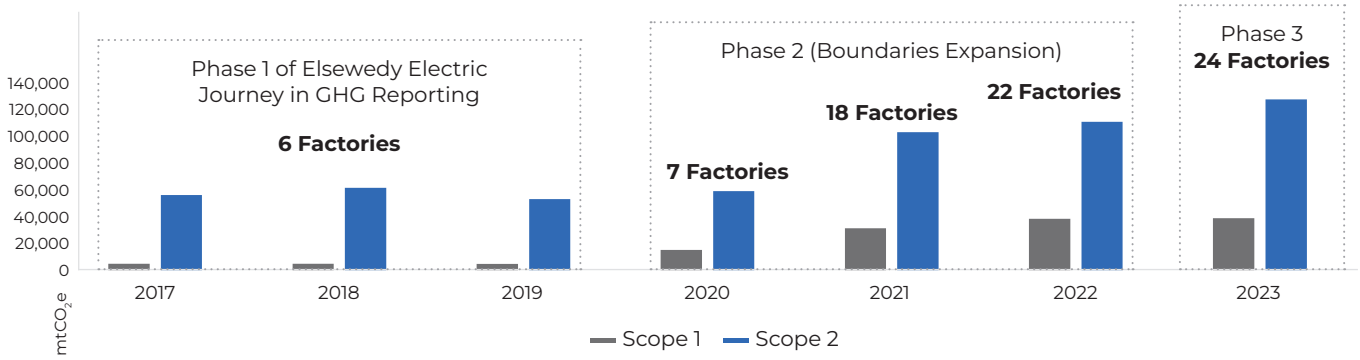
Scope 3 emissions activities account for the largest share of total emissions at **95% (3,072,313 $mtCO_2e$)**, followed by Scope 2 with **4% (127,188 $mtCO_2e$)** while the direct emissions accounted for nearly **1% (38,713 $mtCO_2e$)** of total emissions.

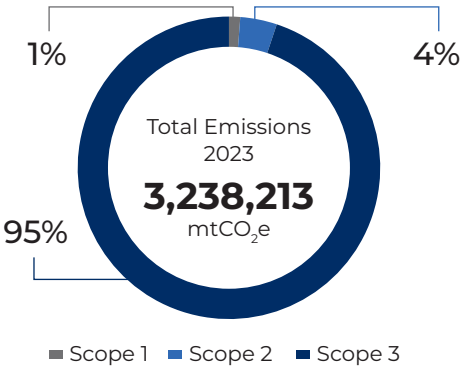
In this reporting period, Elsewedy Electric had an emissions intensity of **0.00126 $mtCO_2e$/thousand EGP revenue** for Scope 1 + 2 emissions. According to internal benchmarking, Elsewedy Electric's emissions intensity has **decreased** by approximately **44%** compared to 2022. This improvement highlights our enhanced performance and the positive impact of our mitigation measures.

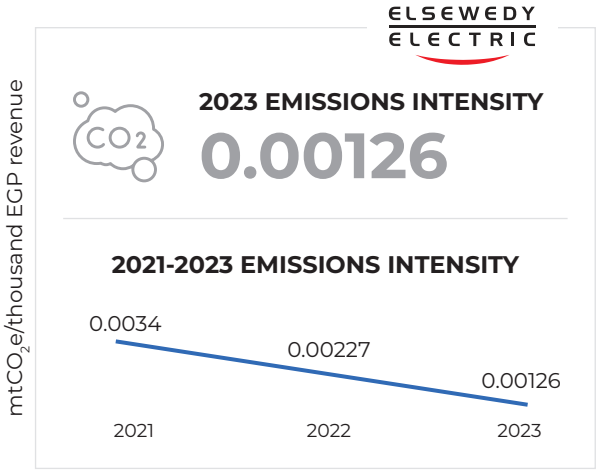
Elsewedy Electric is committed to adopting and setting near-term and net-zero emission reduction targets across our entire company, based on the most robust climate science available through the **Science Based Targets initiative (SBTi)**. These targets will guide our actions and reinforce our commitment to sustainability. Our near-term and net-zero targets are currently **under review** by the SBTi, and once they receive approval, we will transparently communicate these goals in our carbon footprint (CFP) and sustainability reports.

The chart below illustrates Elsewedy Electric's Scope 1 and 2 emissions over the years since the company's initiation of GHG reporting. The increase in emissions is attributed to the **strategic expansion of organizational boundaries** within the assessment, aiming to cover **100%** of Elsewedy Electric factories by 2023. This goal was successfully achieved with the inclusion of **24 factories** in 2023.

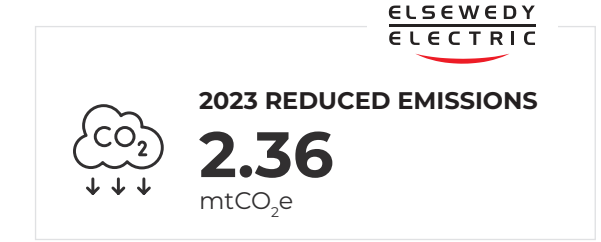
ELSEWEDY ELECTRIC SCOPE 1 AND 2 EMISSIONS OVER THE YEARS



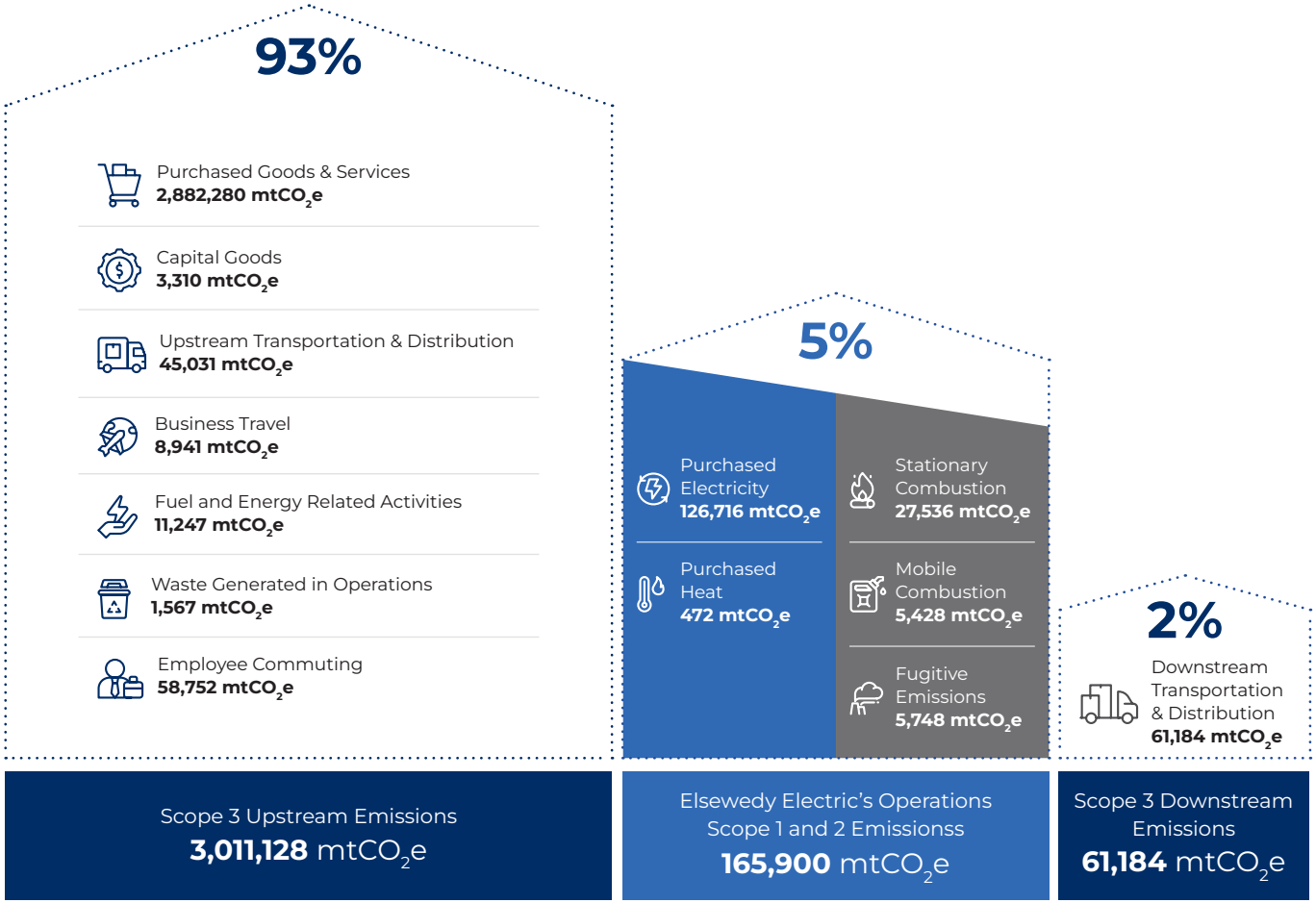




Scope 1 & 2 Emissions Intensity



Emissions from Elsewedy Electric's upstream value chain, account for **93%** of the company's total emissions, totaling **3,011,128 mtCO$_2$e**, while emissions from factory operations constitute a mere **5%**, amounting to **165,900 mtCO$_2$e**. Downstream emissions comprise only **2%**, amounting to **61,184 mtCO$_2$e**. It is anticipated that downstream emissions will increase in the future when emissions from the use of sold products are included within the operational boundaries of our GHG assessment.



Elsewedy Electric has participated in the **Disclosure Insight Action (CDP)** for four consecutive years. In the 2023 disclosure cycle, the organization achieved a **"B"** score **(management level)** for the climate change questionnaire, an improvement from the previous cycle's "C" score. This rating is above the global, regional, and industry averages. Additionally, for the water security questionnaire, Elsewedy Electric received a **"C"** score, aligning with the average scores globally, regionally, and within the industry.

Climate Change Questionnaire

Our CDP Score: **B**

Average Performance

Electrical & Electronic Equipment	Africa	Global Average
C	B-	C

Water Security Questionnaire

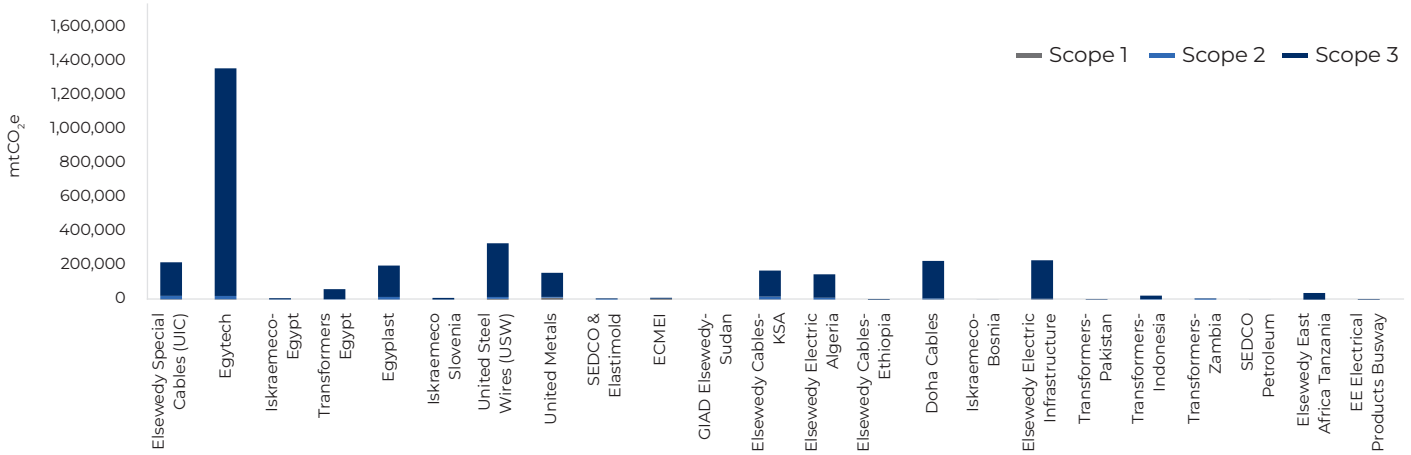
Our CDP Score: **C**

Average Performance

Electrical & Electronic Equipment	Africa	Global Average
C	C	C

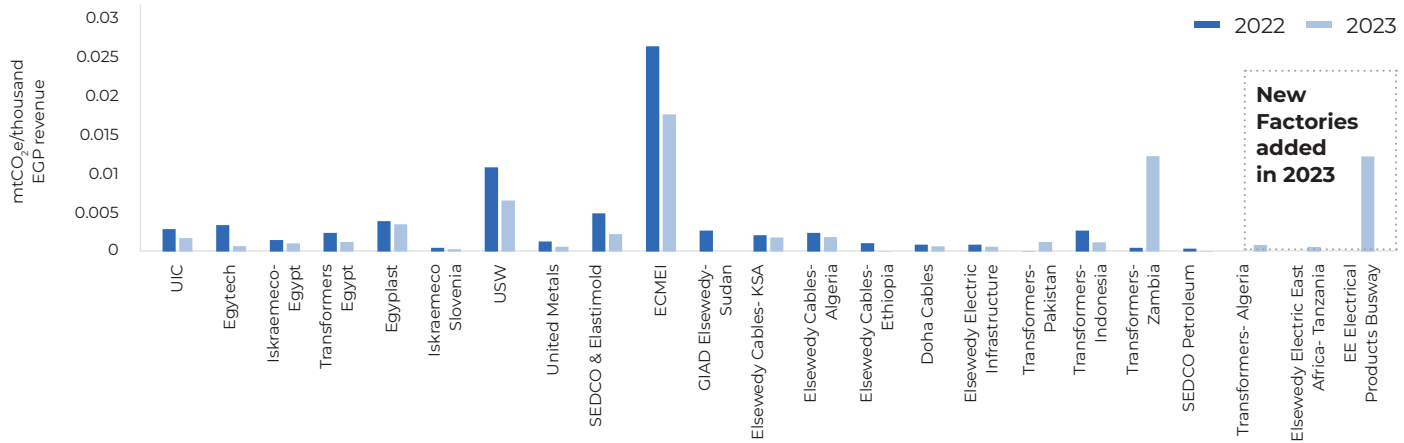
Across the 24 reporting factories, the top emitting factories **are EGYTECH, Elsewedy Steel Products (USW), Elsewedy Electric Infrastructure, Doha Cables, Elsewedy Special Cables (UIC), Egyplast, Elsewedy Cables- KSA, and United Metals.** These 8 factories represent around **90%** of Elsewedy Electric total **emissions** in 2023 and they represent **80%** of Elsewedy Electric **revenue** of reporting factories.

ELSEWEDY ELECTRIC EMISSIONS PER SCOPE PER FACTORY - 2023



We maintain a vigilant oversight of carbon intensity per unit of revenue for each individual factory within the scope of our reporting. The chart presented below offers a visual representation of the carbon intensities for each factory in both 2022 and 2023. It is worth highlighting that, for the majority of the factories, the intensity per revenue in 2023 is lower than that of 2022. This noteworthy trend underscores our improved performance and the positive outcomes of our mitigation measures.

SCOPE 1 AND 2 CARBON INTENSITY PER REVENUE PER FACTORY IN 2022 AND 2023



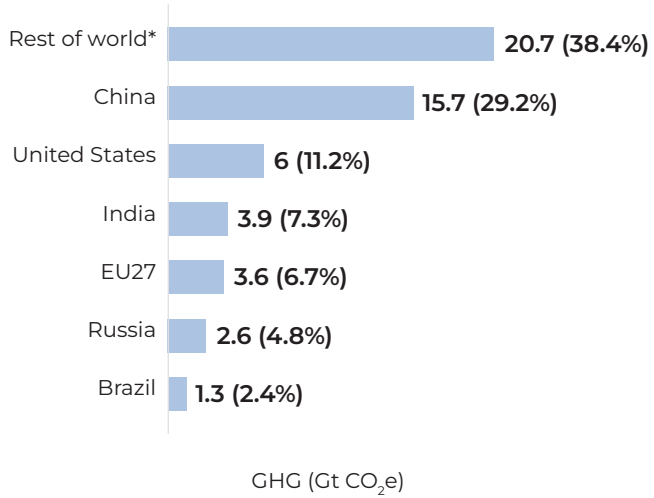
04

INTRODUCTION

Climate change represents a significant threat to our planet, impacting weather patterns, ecosystems, and human societies. As temperatures rise and natural disasters become more frequent and severe, the urgency to address this global crisis intensifies. The industrial sector, responsible for a substantial portion of greenhouse gas emissions (around 24%), finds itself at the forefront of this battle. Industries worldwide must adopt sustainable practices and innovate green technologies to reduce their environmental footprint.

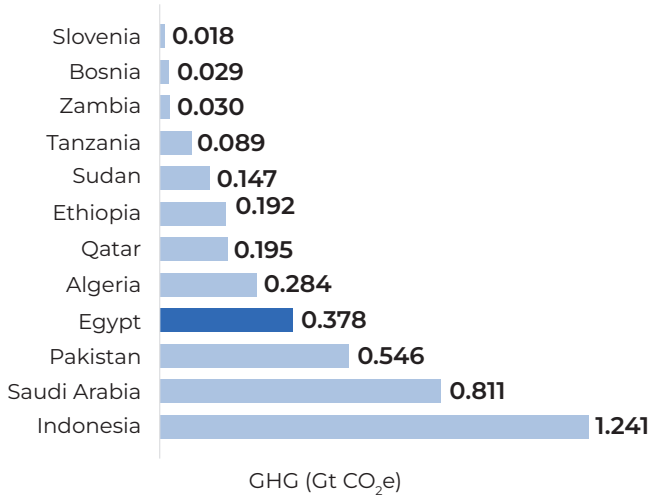
As of 2022, global GHG emissions amounted to **53,786 million tCO_2e**, growing from 53,054 **million tCO_2e in 2021**. In 2022, **China, the United States, India, the EU27, Russia, and Brazil** were the **six largest GHG emitters** in the world. Collectively, these countries accounted for 50.1% of the global population, 61.2% of global Gross Domestic Product (GDP), 63.4% of global fossil fuel consumption, and **61.6%** of global GHG emissions. Among these top emitters, China, the United States, and India saw an increase in their emissions compared to 2021, with India experiencing the largest relative increase at 5%. Conversely, the other three top emitters—EU27, Russia, and Brazil—reduced their emissions in 2022, with Russia showing the largest decrease at -2.4%**.

GLOBAL GHG EMISSIONS AND CONTRIBUTION OF THE MAJOR EMITTING ECONOMIES IN 2022



Elsewedy Electric operates in 12 countries which collectively represent around **7%** of total global GHG emissions. **Egypt**, where Elsewedy Electric primarily operates, contributed **378 million tCO_2e** to this total, representing approximately **0.7%** of global emissions as of 2022. While Egypt's share is relatively minor on the global scale, it is a developing country with increasing energy demands driven by economic growth and a rising population. This growth inevitably leads to higher emissions.

GHG EMISSIONS OF COUNTRIES ELSEWEDY ELECTRIC OPERATES IN AS OF 2022



Egypt is actively pursuing strategies to address this challenge by exploring and implementing alternative energy sources. The country is investing in renewable energy projects, such as large-scale solar and wind farms, to reduce its reliance on fossil fuels and curb future emissions. Initiatives like the Benban Solar Park, one of the largest solar installations in the world, highlight Egypt's commitment to sustainability. Moreover, policies aimed at improving energy efficiency across various sectors and promoting cleaner technologies are integral to Egypt's national strategy. These efforts align with global climate goals and demonstrate Egypt's proactive stance in balancing development needs with environmental stewardship.

* "Rest of world" refers to 178 countries.

** Data presented here is retrieved from EDGAR (Emissions Database for Global Atmospheric Research) Community GHG Database.

The role of the industrial sector is pivotal not only in mitigating climate change but also in sustaining long-term business viability. By embracing sustainability, companies can reduce operational costs through energy efficiency, comply with increasingly stringent environmental regulations, and meet the growing consumer demand for eco-friendly products. Moreover, businesses that lead in sustainability are better equipped to handle the economic and physical risks associated with climate change, ensuring resilience and competitiveness in a rapidly evolving market.

Elsewedy Electric is a leading provider of integrated energy solutions in the Middle East and Africa. Our mission is to deliver innovative and sustainable energy solutions that drive progress and improve lives. Our five business lines include the manufacturing of wires, cables, and accessories; the manufacturing of electrical products; engineering and construction; digital solutions; and infrastructure investments.

We stand unwavering in our dedication to proactively combat the irreversible consequences of climate change. As a leading global integrated energy solutions provider, we fully comprehend the significant climate-related responsibilities that come with our status as an industrial carbon producer.

At Elsewedy Electric, we firmly grasp our pivotal role in spearheading global decarbonization efforts. We remain resolutely committed to our climate science-based plan, with the overarching aim of achieving and sustaining net-zero greenhouse gas (GHG) emissions by 2050. Our ultimate objective is to limit the rise in global temperatures to no more than 1.5°C above pre-industrial levels.

Our comprehensive plan encompasses a set of meticulously designed policies, each tailored to address specific dimensions of mitigating harmful emissions and environmental hazards. These policies extend beyond Elsewedy Electric Group itself, encompassing its various lines of business, subsidiaries, collaborations, and joint ventures across all the markets in which we operate.

In our pursuit of recognition for our efforts in reducing harmful emissions, mitigating climate-related risks, and promoting a low-carbon future, we continuously strive to improve our environmental performance and transparency.

Elsewedy Electric reports annually on its greenhouse gas (GHG) emissions and the progress towards its reduction targets. This document represents the sixth assessment of Elsewedy Electric's carbon footprint. The purpose of this Carbon Footprint (CFP) report is to provide a comprehensive evaluation of Elsewedy Electric's GHG emissions for the reporting year 2023. This assessment is crucial for understanding our environmental impact, identifying areas for improvement, and demonstrating our commitment to sustainability.

05

ABOUT OUR FACILITIES **IN THE SCOPE OF THIS REPORT**

	A Wires, Cables & Accessories	B Engineering & Construction	C Digital Solutions	D Electrical Products
1996	· Egyplast			
1997	· Elsewedy SEDCO & Elastimold			
2005	· Egytech · United Metals · Elsewedy Special Cables (UIC)			
2006	· Elsewedy Cables - KSA · Elsewedy Electric Algeria · Giad Elsewedy			
2007	· Elsewedy Steel Products (USW)		· Iskraemeco - Bosnia	
2008	· Doha Cables - Qatar	· Elsewedy Electric Infrastructure	· Iskraemeco - Egypt · Iskraemeco - Slovenia	· Egyptian Company for Manufacturing Electrical Insulators (ECMEI)
2009	· Elsewedy Cables - Ethiopia			· Transformers Zambia · SEDCO petroleum
2011				· Transformers Egypt · Elsewedy Electric (EE) for Electrical Products - Busway
2019	· Elsewedy Electric East Africa - Tanzania			
2020				· Transformers Pakistan · Transformers Indonesia

A Wires, Cables & Accessories

Elsewedy Electric, a pioneering company in Egypt, began as the nation's first specialized cables distributor in 1960. By 1984, it furthered its legacy by becoming Egypt's inaugural private cable manufacturer. 14 of our 24 reporting facilities are located across five different countries: Egypt, KSA, Algeria, Tanzania, Ethiopia, Qatar, and Sudan. With over 40 years of manufacturing experience, Elsewedy Electric offers a comprehensive range of wires, cables, and accessories that meet stringent international standards, earning recognition locally and globally.

For nearly 25 years, Elsewedy Electric Cable Accessories has been instrumental in enhancing the cabling industry through our specialization in crafting cable accessories, offering significant value-added services. Our product lineup encompasses a wide array, including din lugs and connectors, heat shrink components, low voltage cable accessories, medium voltage cable accessories, and high voltage cable accessories.

14
Production facilities

7
Countries

B Engineering & Construction

With expertise spanning turnkey infrastructure, power generation, transmission, distribution, mobility, public and civil works, as well as environmental solutions, we are committed to providing our customers with an exceptional experience in delivering swift, comprehensive turnkey projects.

1
Production facilities

1
Countries

C Digital Solutions

Through our subsidiary, Iskraemeco, we stand as a global leader in the production of smart meters. Our impressive portfolio includes both residential and commercial ICG energy measuring devices, which deliver real-time data. This data empowers utility companies to effectively manage energy consumption, forecast demand, and optimize costs. Simultaneously, it equips consumers with the tools to embrace sustainable practices and significantly reduce their energy expenses.

Our smart meters and grids offer a forward-looking approach to efficient energy management. They provide access to cutting-edge digital solutions rooted in Internet of Things (IoT), data lakes, and smart cities. By embracing our technology, you›ll future-proof your business, achieving the ideal equilibrium of performance, efficiency, and reliability.

3
Production facilities

3
Countries

D Electrical Products

We take pride in providing an extensive array of top-tier, trustworthy, secure, and dependable solutions, along with customized services tailored to various industries across the globe. Our electrical products range encompasses transformers, busway systems, motors, and fiberglass poles. These products are meticulously manufactured and distributed through a network comprising 8 production facilities in this reporting period.

7
Production facilities

4
Countries

06

CARBON FOOTPRINT **METHODOLOGY**

PROTOCOLS & STANDARDS

The carbon footprint assessment is conducted based on several international and widely applied standards, protocols, and guidelines specially developed for accounting and reporting, including but not limited to:

The Greenhouse Gas (GHG) Protocol Guidelines: Guidelines for the identification of emission sources and GHG that should be measured and reported. It also includes setting the boundaries for GHG emissions accountability, based on geographical, organizational, and operational limits.

- **Corporate Accounting and Reporting Standard:** provides guidance for companies to prepare their corporate-level GHG emissions.
- **Corporate Value Chain (Scope 3) Accounting and Reporting Standard**

ISO 14064-1:2018:
Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

2006 Intergovernmental Panel on Climate Change (IPCC):
Guidelines for Greenhouse Gas Inventories (with 2019 Refinements).

GREENHOUSE GAS PROTOCOL

ipcc INTERGOVERNMENTAL PANEL ON climate change

ISO 14064

EMISSION **FACTORS**

Emission factors (EF) are representing the quantity of GHGs released to the atmosphere caused by a certain activity. The emission factor is usually expressed as the carbon dioxide equivalent (CO_2e) emissions generated by a unit weight, volume, distance, or duration of the activity. For example, EF may be expressed as CO_2e per liter of fuel consumed, CO_2e per kilometer driven, CO_2e per kilowatt-hour of purchased electricity, or CO_2e per EGP spent on procurement, among others. The emission factors were identified based on:

DEFRA
Department for Environment, Food & Rural Affairs, UK 2023.

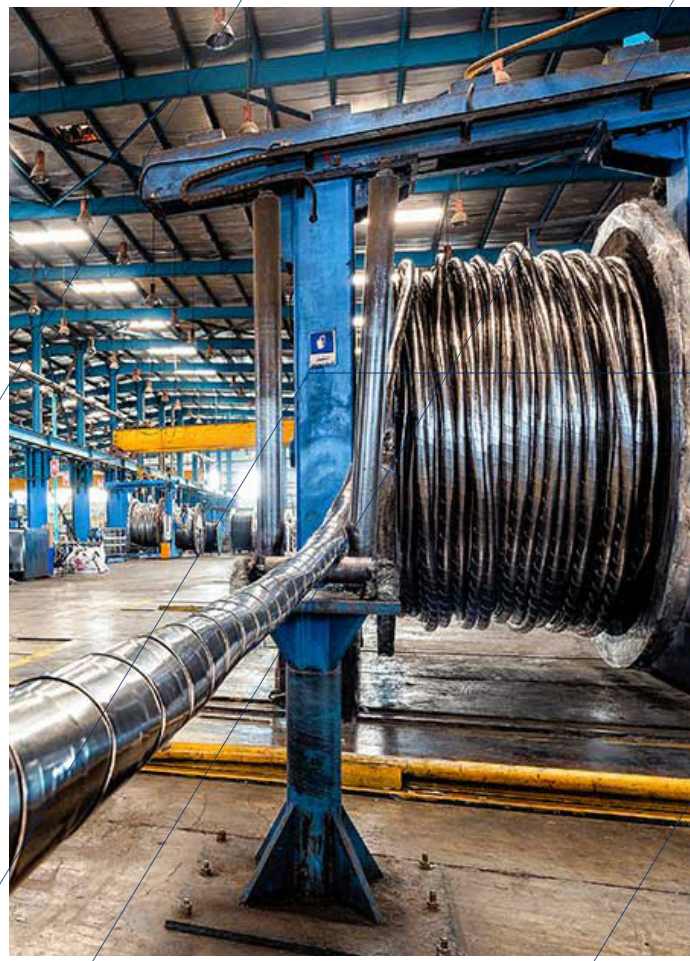
IPCC
Intergovernmental Panel on Climate Change.

U.S. EPA
United States Environmental Protection Agency.

Country Specific Emission Factors
Emission factor calculated specifically for each country.

With regards to the country specific emission factor, the emission factor for Egypt is derived based on the Egyptian Electric Utility and Consumer Protection Regulatory Agency (Egypt ERA) published reports of monthly data of the grid electricity, where the emission factor is based on Egypt's actual fuel mix and fuel generation. For the other countries, electricity emission factors were retrieved from the International Financial Institutions (IFI) database.

The emission factors used for water supply and wastewater treatment have been retrieved from DEFRA 2023 where the emission factors have been adjusted to account for each country's electricity EF.



CALCULATION **APPROACH**

Each activity falls under a certain Scope according to the GHG Protocol Guidelines;

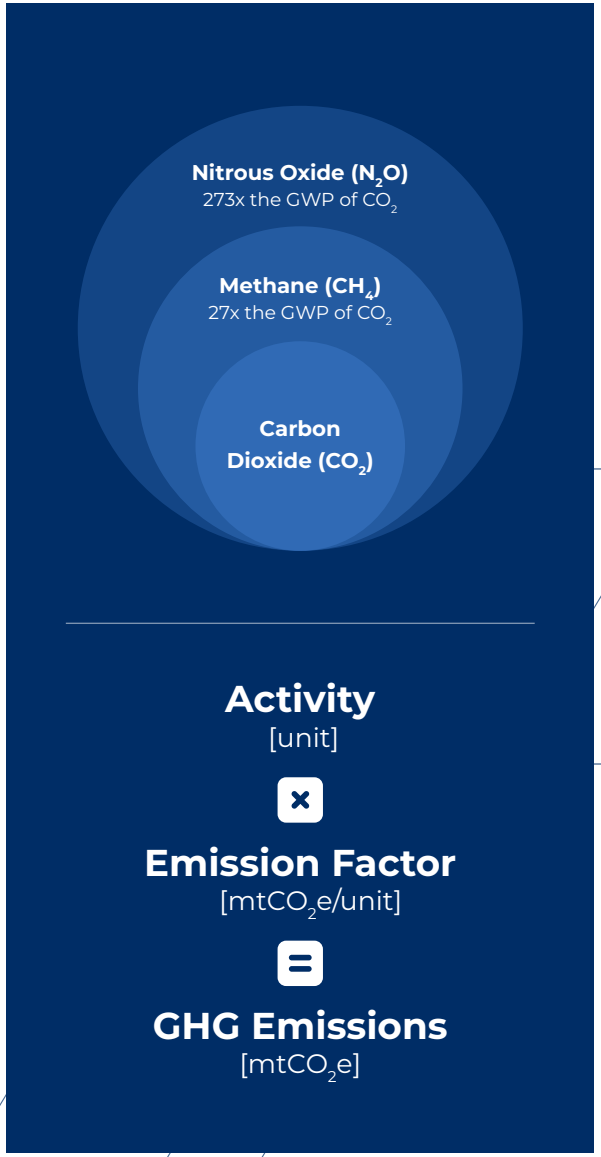
Scope 1 (Direct emissions), Scope 2 (Indirect emissions associated with the consumption of purchased energy) and Scope 3 (Indirect emissions) that are a consequence of the operations of the organization but are not directly owned or controlled by the reporting company. The general calculation approach for the emissions, counted in $mtCO_2e$, is multiplying the activity data with its corresponding emission factor. When doing this, a unit analysis is performed in order to make sure the results of the emissions are obtained in the desired unit $mtCO_2e$.

As required by best practice in organizational GHG accounting and the chosen WBCSD/WRI GHG Protocol, all seven Kyoto Protocol greenhouse gasses have been included in the assessment where applicable and material.

Global warming potentials (GWPs) are factors describing the radiative forcing impact of one unit of a specific greenhouse gas (e.g. methane) relative to one unit of carbon dioxide. They are used in GHG accounting to convert individual greenhouse gas emissions to a standardized unit for comparison; carbon dioxide equivalent (CO_2e).

Elsewedy Electric applied 100-year GWPs to all emissions data in this inventory in order to calculate total emissions, in metric tons carbon dioxide equivalent ($mtCO_2e$). Global warming potential values were sourced from the Intergovernmental Panel on Climate Change's (IPCC) sixth Assessment Report (AR6 2021), the most recent IPCC report available at the time of assessment. GHGs stated in the Kyoto Protocol and their respective GWPs are listed in the below table.

GREENHOUSE GAS	100-Year GWP
Carbon dioxide (CO_2)	1
Methane (CH_4)	27
Nitrous oxide (N_2O)	273
Hydrofluorocarbons (HFCs)	124 – 14,800
Perfluorocarbons (PFCs)	7,390 – 12,200
Nitrogen trifluoride (NF_3)	17,400
Sulphur hexafluoride (SF_6)	25,200



07

INVENTORY **BOUNDARIES**

ORGANIZATIONAL **BOUNDARIES**

The organizational boundary defines the businesses and operations that constitute the company for the purpose of accounting and reporting greenhouse gas emissions.

Companies can choose to report either the emissions from operations over which they have financial or operational control (the control approach) or from operations according to their share of equity in the operation (the equity share approach).

Elsewedy Electric's carbon footprint uses the operational control approach. As such, it included **24 factories** across the world, representing the entirety of the company's production facilities in 2023.

REPORTING PERIOD **& BASE YEAR (BY)**

The reporting period covers the 1st of January 2023 to the 31st of December 2023.

As Elsewedy Electric successfully included **100%** of its operational factories in the reporting year, **2023** will be established as our **new base year** for future comparisons.

The base year is subject to alteration if any boundaries change in the future.

	PHASE 1			PHASE 2			PHASE 3
	2017	2018	2019	2020	2021	2022	2023
NUMBER OF FACTORIES	**6**	**6**	**6**	**7**	**18**	**22**	**24**
UIC	✓	✓	✓	✓	✓	✓	✓
Egytech	✓	✓	✓	✓	✓	✓	✓
Iskraemeco - Egypt	✓	✓	✓	✓	✓	✓	✓
Iskraemeco - Slovenia	✓	✓	✓	✓	✓	✓	✓
Transformers - Egypt	✓	✓	✓	✓	✓	✓	✓
Egyplast	✓	✓	✓	✓	✓	✓	✓
USW	✗	✗	✗	✓	✓	✓	✓
United Metals	✗	✗	✗	✗	✓	✓	✓
Elsewedy SEDCO & Elastimold	✗	✗	✗	✗	✓	✓	✓
ECMEI	✗	✗	✗	✗	✓	✓	✓
Elsewedy Electric Infrastructure	✗	✗	✗	✗	✓	✓	✓
GIAD Elsewedy - Sudan	✗	✗	✗	✗	✓	✓	✗*
Elsewedy Cables - KSA	✗	✗	✗	✗	✓	✓	✓
Elsewedy Cables - Algeria	✗	✗	✗	✗	✓	✓	✓
Elsewedy Cables - Ethiopia	✗	✗	✗	✗	✓	✓	✓
Doha Cables	✗	✗	✗	✗	✓	✓	✓
Iskraemeco - Bosnia	✗	✗	✗	✗	✓	✓	✓
Transformers - Pakistan	✗	✗	✗	✗	✗	✓	✓
Transformers - Indonesia	✗	✗	✗	✗	✗	✓	✓
Transformers - Zambia	✗	✗	✗	✗	✗	✓	✓
SEDCO Petroleum	✗	✗	✗	✗	✗	✓	✓
Transformers - Algeria	✗	✗	✗	✗	✗	✗	✓
Elsewedy Electric East Africa - Tanzania	✗	✗	✗	✗	✗	✗	✓
EE Electrical Products, Busway	✗	✗	✗	✗	✗	✗	✓

* GIAD Elsewedy Sudan is excluded from the 2023 assessment due to the current situation in Sudan.

OPERATIONAL **BOUNDARIES**

The emissions fall under different scopes: Scope 1, resulting from our owned or controlled equipment and assets; Scope 2 covering emissions from purchased energy; and Scope 3 embracing significant indirect emissions resulting from our operations.

In conformance with the GHG Protocol Corporate Standard, the reporting of Scope 1 and Scope 2 emissions, direct emissions and indirect emissions resulting from purchased energy, are mandatory to report. However, emissions falling under Scope 3 are optional and businesses may choose which emissions to report.

The operational boundaries for Elsewedy Electric's 2023 CFP report include the following:

SCOPE 1

Emissions from sources that are owned or controlled by Elsewedy Electric Group (i.e. any owned or controlled activities that release emissions straight into the atmosphere).

The list of Scope 1 activities includes the following:

STATIONARY COMBUSTION

FUEL BURNING – DIESEL

Certain factories within our operations rely on diesel generators as their primary energy source. Each month, the amount of fuel consumed in the factories is meticulously recorded and stored in the database. To calculate the direct emissions associated with this consumption, the total fuel consumed is multiplied by the corresponding emission factor. In addition to generators, other equipment such as forklifts and clarks consume diesel that is also included under this activity.

FUEL BURNING – NATURAL GAS

Natural gas is utilized in some of the factories during the production process. The monthly consumption of natural gas in m^3 were retrieved from the data recordings.

The emissions due to the natural gas consumption was calculated by multiplying the total annual amount consumed in m^3 by the corresponding emission factor.

FUEL BURNING – LPG

LPG is used in the factories as part of its operations. We retrieve monthly consumption data in number of cylinders or tons from our records. To calculate emissions resulting from LPG consumption, the process involves multiplying the total annual consumption in tons by the corresponding emission factor.

MOBILE COMBUSTION

FUEL BURNING – OWNED VEHICLES

Emissions resulting from the owned vehicles are classified as Scope 1 direct emissions. The data pertaining to the diesel and petrol fuel consumed by the owned passenger and delivery vehicles, as well as the distance covered by each owned truck, is regularly logged into the database of each factory on a monthly basis. These owned vehicles include cars, trucks, and minibuses.

FUGITIVE EMISSIONS

REFRIGERANT LEAKAGE

Refrigeration fluids are employed to cool spaces within refrigeration cycles. Data for the annual amount of recharged refrigeration fluids are recorded in our database. This data includes refrigerant types, number of cylinders, and weight of each cylinder.

SCOPE 2

Indirect emissions associated with the consumption of purchased energy from a source that is not owned or controlled by Elsewedy Electric.

The list of Scope 2 activities includes the following:

PURCHASED ENERGY

PURCHASED ELECTRICITY

At Elsewedy Electric, electricity is used in production machinery, HVAC, lighting, computers, and other equipment. The electricity consumption data per month was obtained from each factory's database in kWh. Emissions from electricity consumption are the product of the national grid emission factor and the annual electricity consumption of each factory.

PURCHASED HEAT

During this reporting period, only one factory, Iskraemeco Slovenia, utilized purchased heat for heating purposes. Monthly data on purchased heat consumption in kWh was extracted from the factory's database. Emissions resulting from purchased heat consumption are calculated by multiplying the national grid emission factor by the factory's annual purchased heat consumption.

SCOPE 3

Emissions resulting from other activities that are not covered in Scope 1 and 2. These indirect emissions are a result of Elsewedy Electric's operations but are not directly owned or controlled by it.

The list of Scope 3 activities includes the following:

FUEL AND ENERGY-RELATED ACTIVITIES (NOT INCLUDED IN SCOPE 1 &2)

FUEL BURNING – MOBILE & STATIONARY COMBUSTION (WTT)

Well-To-Tank (WTT) emissions encompass all emissions originating from the entire fuel production lifecycle, including resource extraction, initial processing, transportation, fuel production, distribution, marketing, and eventual delivery into a consumer vehicle's fuel tank. The inclusion of WTT emissions is crucial to provide a comprehensive assessment of the complete climate impact arising from activities associated with burning fuel.

ELECTRICITY TRANSMISSION & DISTRIBUTION LOSSES

Electricity transmission and distribution losses refer to the emissions generated during the delivery of electricity from power plants to end-users. These losses occur due to the inherent inefficiencies in the electrical grid, such as resistance in transmission lines and energy dissipation in transformers and distribution systems. Emissions associated with this activity is calculated using the electricity consumption data and the appropriate country specific emission factor.

BUSINESS TRAVEL

LAND TRAVEL + (WTT)

In addition to daily commuting, there are additional emissions associated with business travel at each of our factories. This occurs when an employee uses a vehicle to attend meetings, conferences, or other work-related activities.

It's important to note that since the vehicles used for these trips are not owned by Elsewedy Electric, the emissions stemming from this business travel are categorized as Scope 3, which represents indirect emissions. These emissions were calculated by multiplying the distance traveled per passenger by the relevant emission factor, which corresponds to either the average passenger car or coach.

This activity accounts also for WTT emissions.

AIR TRAVEL + (WTT)

Air travel comprises both international and domestic flights. Data records provided detailed flight route information, dates, and ticket quantities. For international flights, calculations were based on the total distance, encompassing the departure location to the final destination, including any transit points. Accurate flight distances were obtained through an airport distances calculator, and emission factors were sourced from DEFRA for average passenger flights to and from non-UK countries.

Additionally, the assessment also considered WTT (Well-to-Tank) emissions to comprehensively address the maximum climate impacts associated with this activity.

HOTEL STAYS

In each hotel stay, Elsewedy Electric's data records include the acquisition of information such as dates, location, the number of hotel rooms, and the duration of nights stayed.

For emissions calculation, DEFRA offers specific emission factors per hotel night for both UK and non-UK countries. In instances where the country of the hotel stay is not listed in DEFRA's data, an approximation has been made by utilizing an average emission factor derived from all available non-UK values.

PURCHASED GOODS & SERVICES

RAW MATERIALS

Within the factories, purchased raw materials encompass essential materials utilized in the production process, including copper, aluminum, PVC, steel, and more. These raw materials contribute to emissions categorized under Scope 3. To ascertain these emissions, annual quantities of raw materials for each type have been extracted from the factories' data records, measured either in weight of items or by the monetary amount spent on purchasing them. Emission values were calculated by multiplying the emission factor per unit by the available data.

PACKAGING MATERIALS

Emissions associated with packaging materials are classified as Scope 3, representing indirect emissions. These packaging materials encompass items such as cello-tape, stretch rolls, and packing cartons. To calculate emissions stemming from the use of packagiing materials, we multiply the monetary amount spent on purchasing these materials by its corresponding emission factor.

WATER USE

Monthly water use data was collected from the data records of each factory.

For the calculation of emissions related to water supply, the emission factors were sourced from DEFRA 2023. These emission factors have been adjusted to accommodate the electricity emission factors specific to each country.

CAPITAL GOODS

CAPITAL GOODS

Under Scope 3 emissions, the capital goods activity encompasses the emissions associated with the capital goods purchased by Elsewedy Electric. This includes machinery, equipment, and infrastructure essential for the company's operations. Emissions are calculated by multiplying the emission factor per unit by the monetary amount spent on these items. This assessment helps Elsewedy Electric understand the broader environmental impact of its investments in physical assets and guides efforts to reduce its overall carbon footprint.

WASTE GENERATED IN OPERATIONS

WASTEWATER TREATMENT

Monthly wastewater treatment volumes were estimated at 90% of the monthly water use.

To compute emissions associated with wastewater treatment, emission factors were obtained from DEFRA 2023. These emission factors have been modified to consider the electricity emission factors applicable to each respective country.

SOLID WASTE DISPOSAL

Emissions linked to solid waste disposal are determined by multiplying the emission factor assigned to each waste type by the quantity of waste generated for each type, taking into account the final destination or fate of each waste stream.

Each factory generates a variety of waste types, including cardboard, plastics, metal scrap, and wood, with waste disposal practices varying based on the unique activities of each factory. Most of the waste at the factories is quantified in tons, while certain other waste streams are counted in units of items. Monthly records in the database capture detailed data on waste quantities, types, and their respective destinations.

EMPLOYEE COMMUTING

EMPLOYEE COMMUTING + (WTT)

Employees and workers commute daily to and from work, originating from various locations. Typically, they employ various modes of transportation, such as company rented buses, private cars, carpooling, minibuses, and microbuses.

To calculate commuting emissions for rented buses, the daily distances traveled in kilometers are determined by multiplying the number of working days and then further multiplied by the corresponding emission factor. Emissions stemming from employee commuting vehicles are categorized under Scope 3, and we also account for WTT emissions within this scope.

TRANSPORTATION & DISTRIBUTION

EXPORTS + (WTT)

As a prominent manufacturer of electric cables, transformers, and meters in Egypt, Elsewedy Electric distributes its products to over 100 countries worldwide. Our products are exported via land and ocean routes. Emissions arising from shipping of our products fall within Scope 3.

To assess these emissions comprehensively, we gathered data on the type, weight, and destination of each shipment from our database. The distance traveled per shipment was then computed using a port-to-port calculator. We determined the ton-kilometers by multiplying the distance traveled by the weight of each product. Subsequently, this ton-kilometer figure was multiplied by the corresponding emission factor to calculate the total emissions. Additionally, WTT emissions are also accounted for within Scope 3.

IMPORTS + (WTT)

The imported raw materials are typically transported via land and ocean routes. The resulting emissions from shipping of these raw materials are categorized under Scope 3.

To assess these emissions comprehensively, data on the type, weight, and destination of each shipment is retrieved from the database. Utilizing a port-to-port calculator, the distance traveled per shipment is determined. Total emissions are then calculated by multiplying the distance traveled by the weight of each product to obtain ton-kilometers, and subsequently, this figure is multiplied by the corresponding emission factor. Additionally, within Scope 3, WTT emissions are also taken into account.

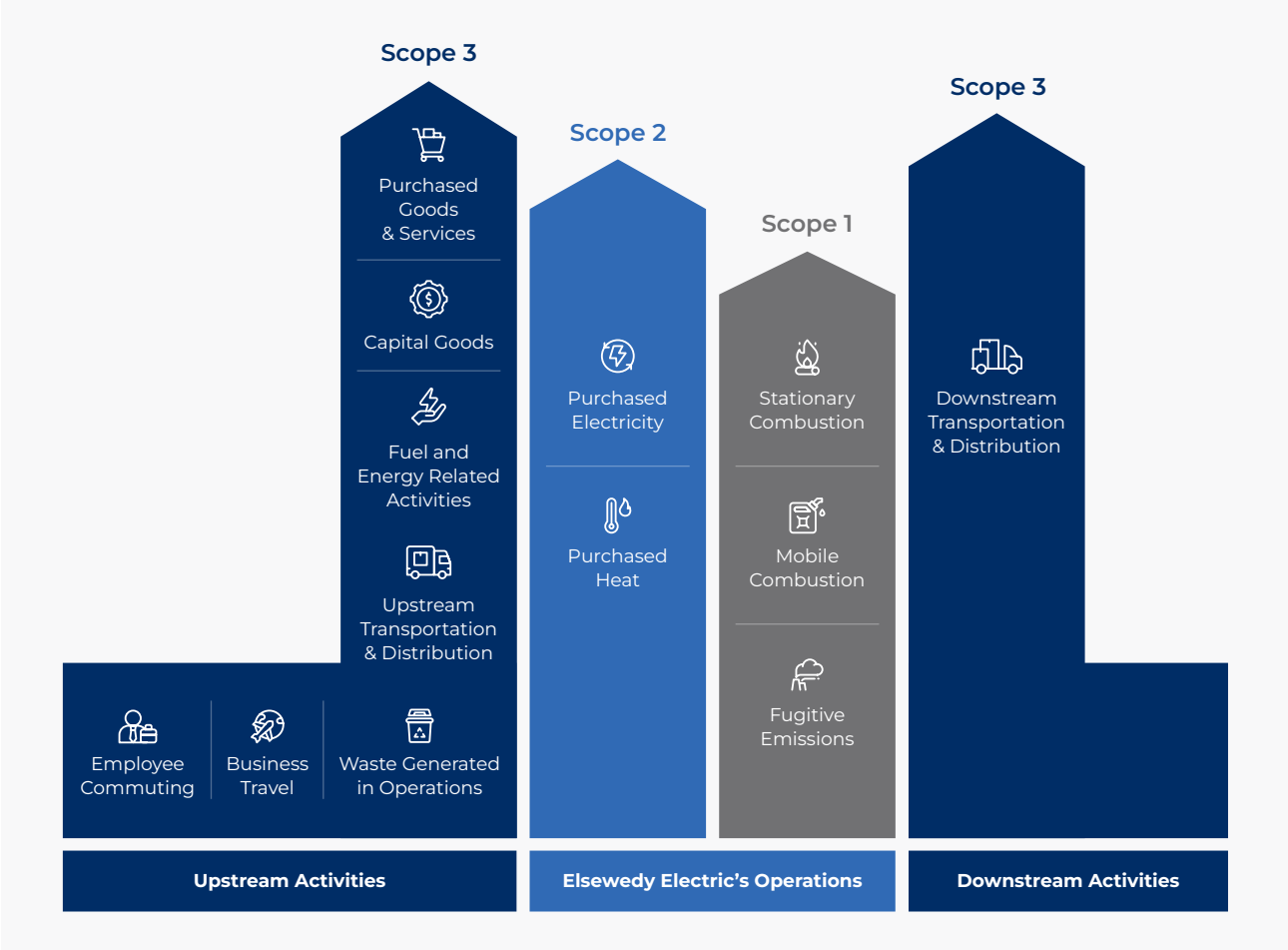
UPSTREAM LOCAL TRANSPORTATION + (WTT)

These emissions stem from the transportation of raw materials to diverse locations and are classified within Scope 3. Their calculation involves multiplying the distance traveled by the weight of each shipment and subsequently multiplying this product by the corresponding emission factor. The data utilized for these calculations was sourced from the database of each respective factory.

DOWNSTREAM LOCAL TRANSPORTATION + (WTT)

These emissions originate from the transportation of products to various destinations and are categorized under Scope 3. They are determined by multiplying the distance traveled by the weight of each shipment, which is then further multiplied by the corresponding emission factor. The data used for these calculations was retrieved from the database of each factory.

OPERATIONAL BOUNDARIES **SUMMARY**



SOURCES OF **EMISSIONS EXCLUDED**

This report aims to be as comprehensive as possible in detailing all of Elsewedy Electric's sources of emissions. While it encompasses all Scope 1 and Scope 2 emissions, only the most pertinent and significant categories of Scope 3 emissions are included.

It is important to note that emissions associated with the procurement of **paper, ink, among other consumables** have been excluded from this year's assessment, as they are immaterial for the industry and represent less than 1% of Scope 3 emissions.

The emission sources listed below, as per the GHG protocol, are currently not accounted for in Elsewedy Electric's calculations. This omission is primarily due to insufficient data availability. More detailed information of these categories can be found in the Relevancy and Exclusions section of the Annex.

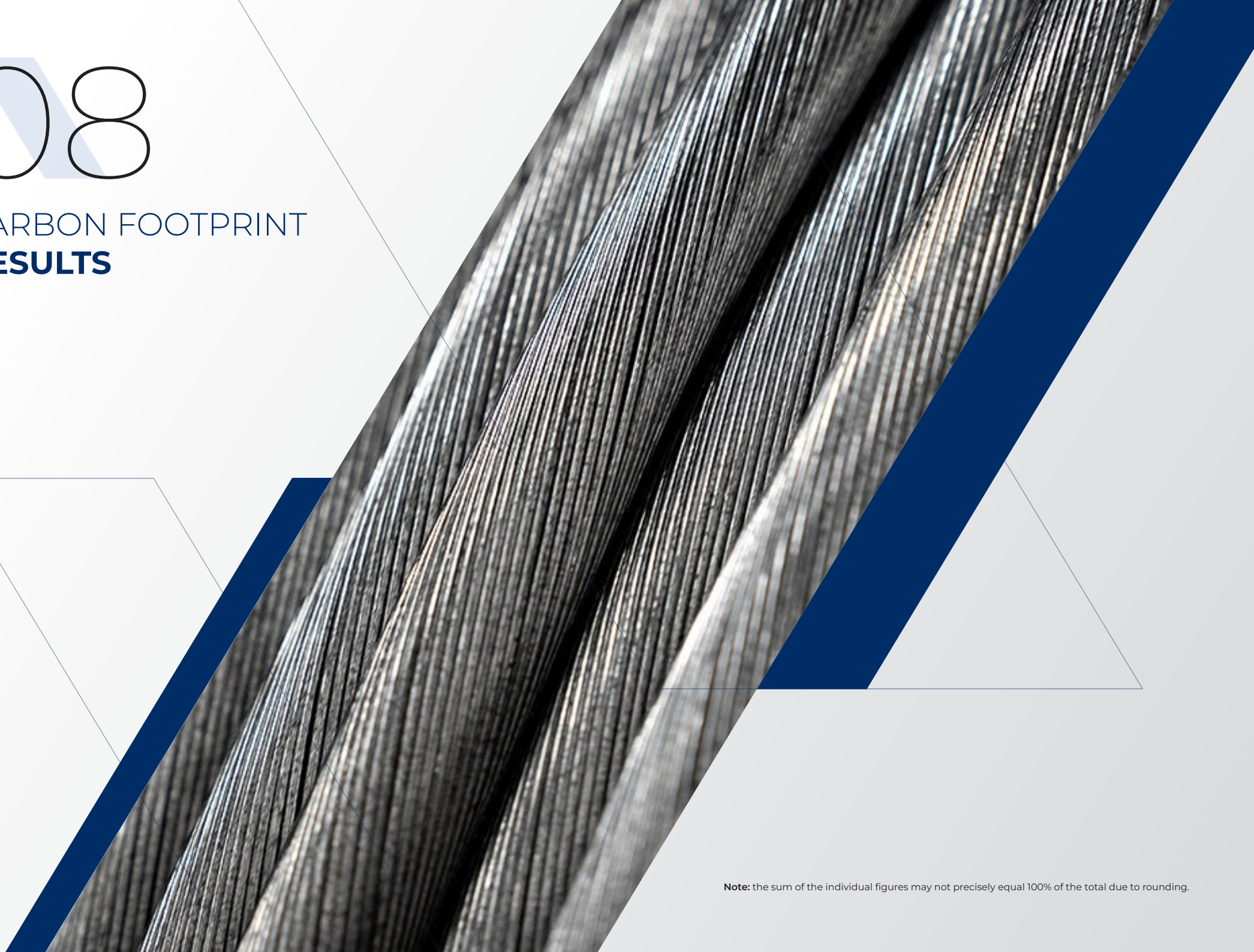
Category 11
Use of Sold Products

Category 12
End of Life Treatment of Sold Products

Category 15
Investments

08

CARBON FOOTPRINT **RESULTS**



Note: the sum of the individual figures may not precisely equal 100% of the total due to rounding.

ELSEWEDY SPECIAL CABLES **(UIC) FACTORY**

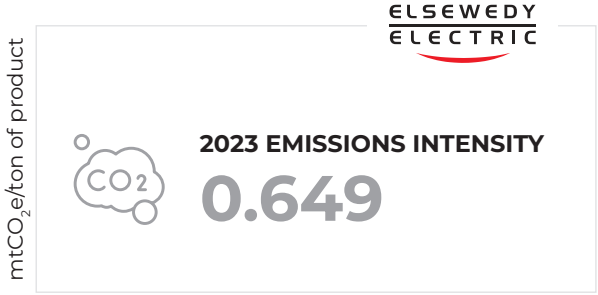
Elsewedy Special Cables factory, formerly known as United Industries (UIC), has been operating in Egypt since 1997 and holds the distinction of being one of the pioneering facilities within Elsewedy Electric group. This factory boasts specialization in the production of a diverse range of cables. Elsewedy Special Cables took proactive steps by initiating the calculation of its greenhouse gas (GHG) emissions in **2017**.

The visual representation in the following page depicts the factory's emissions over the years. It is discernible that in 2022, Scope 3 emissions experienced a substantial increase. This rise is attributed to the deliberate expansion of the operational boundaries encompassed within the emissions assessment. Specifically, in 2022, emissions associated with the procurement of raw materials for production have been included in the assessment, a category that emerges as the principal contributor to emissions.

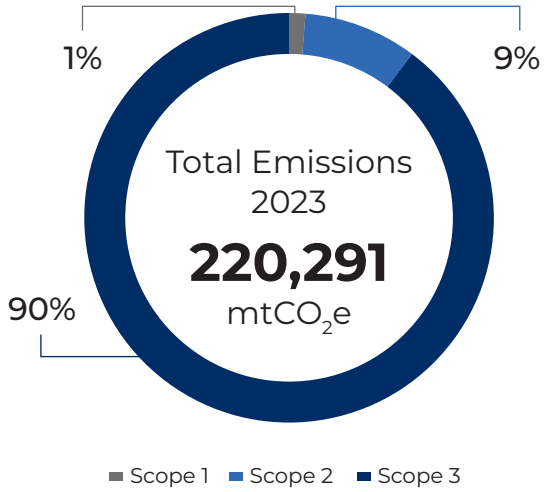
For the current reporting year 2023, Elsewedy Special Cables ranked as the **sixth highest emitter** among the 24 reporting factories, with total emissions amounting to **220,291 mtCO$_2$e**, representing **7%** of Elsewedy Electric total emissions. Notably, **Scope 3** emissions represented **90%** of the total emissions.

The decrease in total emissions in 2023 compared to 2022 can be attributed to a reduction in Scope 3 emissions, particularly those related to **purchased raw materials**. This reduction is primarily due to a lower quantity of **purchased steel** in 2023 compared to 2022. The decline in purchases may be a result of utilizing stock from the previous year.

Scope 1 and 2 emissions have exhibited an upward trend over the years. However, it's important to note that relying solely on absolute emissions figures may not provide an accurate assessment of an organization's resource efficiency. To gain a more comprehensive understanding of resource utilization, it becomes crucial to incorporate metrics based on carbon intensity. These metrics help evaluate whether emissions per unit of output have either decreased or remained stable in comparison to previous years..

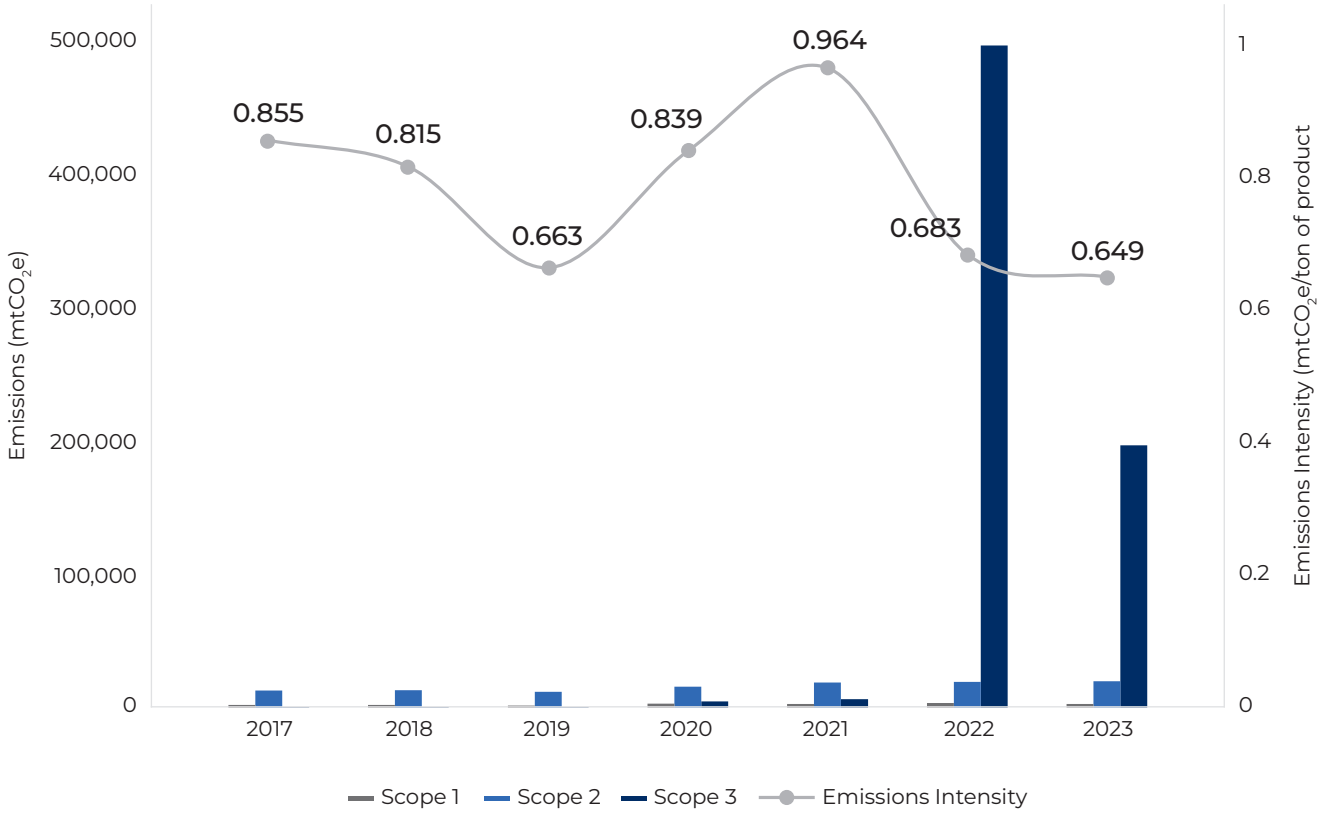


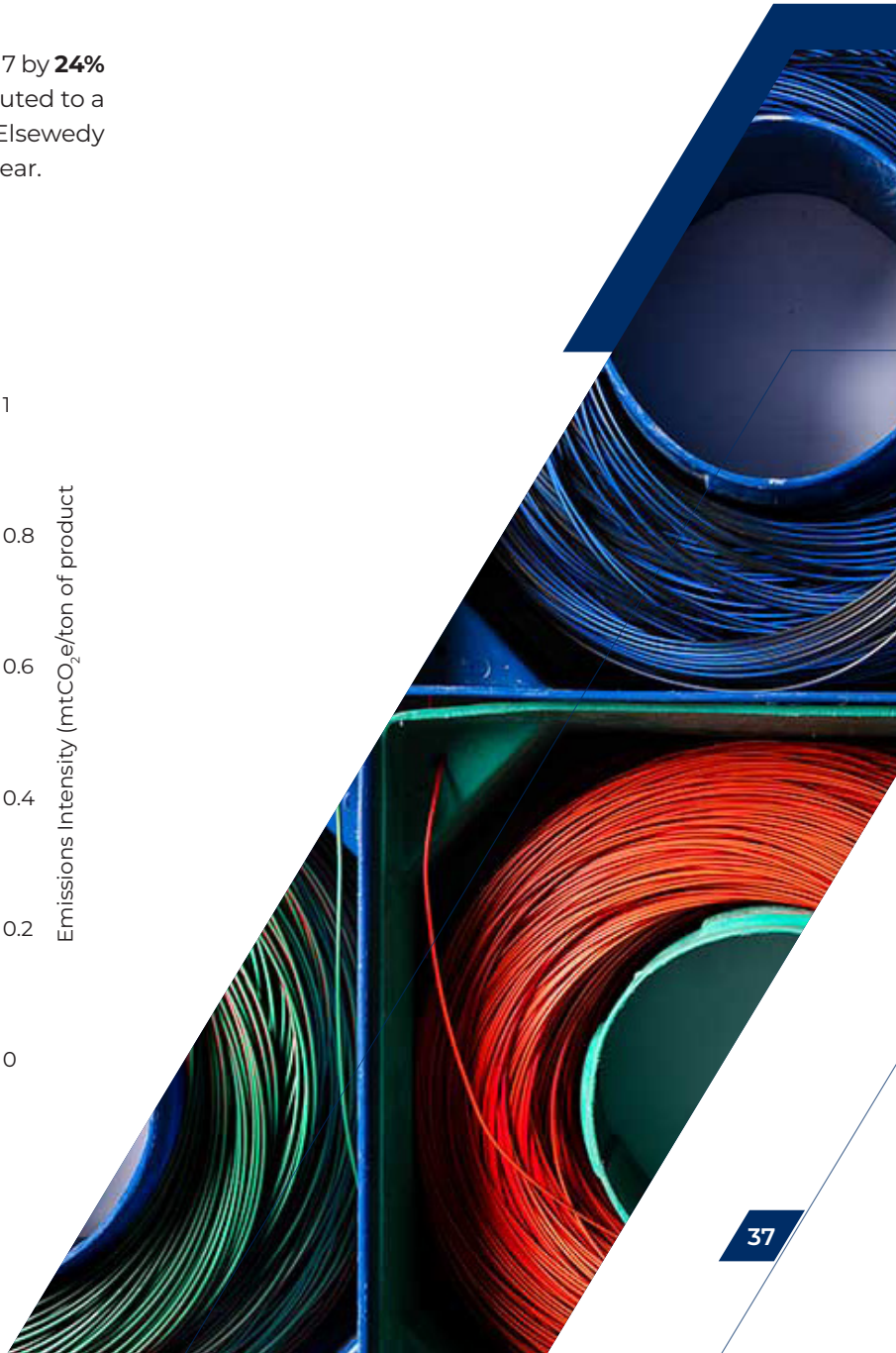
Scope 1 & 2 Emissions Intensity



The chart below vividly illustrates this point, revealing that the emissions intensity in 2023 is **lower** than 2017 by **24%** and lower than 2022 by **5%.** This reduction in emissions intensity for 2023 compared to 2022 can be attributed to a slight decrease in Scope 1 and 2 emissions in addition to an increase in the factory's production. In 2023, Elsewedy Special Cables (UIC) produced **34,808 tons of cables**, representing a **4%** rise compared to the previous year.

ELSEWEDY SPECIAL CABLES (UIC) EMISSIONS OVER THE YEARS





EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$	SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)								ACTIVITY DATA	
	ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
116	**Mobile Combustion**	Fuel Burning – Owned Vehicles	137	116	135	127	288	106	116	45,202	Liters
2,567	**Stationary Combustion**	Fuel Burning – Diesel	384	384	385	130	-	146	128	48,136	Liters
		Fuel Burning – Natural Gas	1,456	1,558	919	2,638	2,501	2,587	2,434	1,185,045	m^3
		Fuel Burning – LPG	-	-	-	-	-	-	5	2	Ton
144	**Fugitive Emissions**	Refrigerant Leakage	-	-	-	149	33	604	144	25,159	kg
	Total Scope 1 ($mtCO_2e$)		**1,977**	**2,058**	**1,438**	**3,045**	**2,822**	**3,443**	**2,827**		

1%

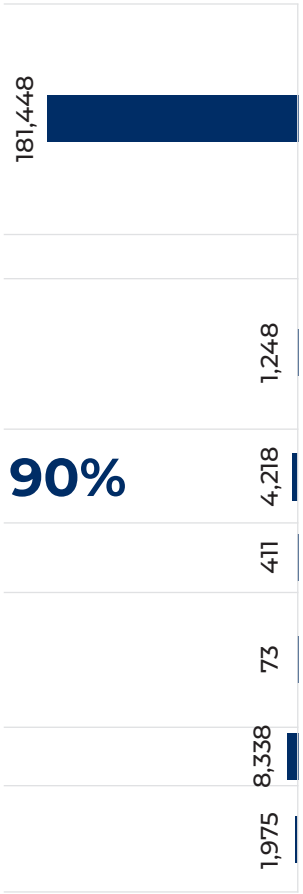
SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)									
Purchased Energy	Purchased Electricity	12,977	13,013	11,902	15,818	18,952	19,424	19,752	43,061	MWh
Total Scope 2 ($mtCO_2e$)		**12,977**	**13,013**	**11,902**	**15,818**	**18,952**	**19,424**	**19,752**		

19,752

9%

Total Scope 1 & 2 ($mtCO_2e$)	**14,954**	**15,071**	**13,340**	**18,863**	**21,774**	**22,868**	**22,579**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of Product)	**0.855**	**0.815**	**0.663**	**0.839**	**0.964**	**0.683**	**0.649**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	484,901	181,106	47,604	Ton
	Consumables	-	-	-	-	19	28	-	-	-
	Packaging Material	-	-	-	-	-	601	307	119	Ton
	Paper Consumption	5	8	6	4		4	-	-	-
	Ink Consumption	-	-	-	-	-	0.24	-	-	-
	Water Use	-	-	-	18	38	36	36	102,619	m3
Capital Goods	Capital goods	-	-	-	-	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	790	43,061	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	35	76	25	28	45,202	Liters
	Fuel burning – Diesel (WTT)	-	-	-	31	-	34	30	48,136	Liters
	Fuel burning – Natural gas (WTT)	-	-	-	343	425	437	399	1,185,045	m^3
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	560	426	3,586,472	Ton.km
	Imports + WTT	-	-	-	-	-	2,968	3,792	164,198,792	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	63	39	39	49	54	377	411	3,011	Ton
Business Travel	Business Travel by land+ WTT	16	31	40	28	28	10	9	13,723 35,699	p.km Km
	Air Travel	-	-	-	33	13	45	55	364,083	p.km
	Hotel Stay	-	-	-	-	4	9	9	165	Nights
Employee Commuting	Commuting + WTT	178	155	163	3,939	4,127	8,032	8,338	63,163,276 1,710,384	p.km Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	232	109	84	81	75,407	Km
	Exports + WTT	-	-	-	-	1,375	800	1,894	81,058,172	Ton.km
Total Scope 3 ($mtCO_2e$)		**263**	**233**	**249**	**4,712**	**6,273**	**498,950**	**197,711**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**15,217**	**15,304**	**13,589**	**23,574**	**28,047**	**521,818**	**220,291**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

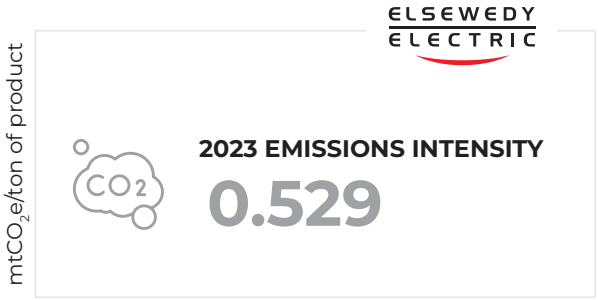
EGYTECH **FACTORY**

EGYTECH is among the earliest factories established within Elsewedy Electric group, having commenced operations in Egypt in 1996. This esteemed facility specializes in the production of a wide array of cables and has been an early adopter among Elsewedy Electric group's factories in the systematic calculation and reporting of its greenhouse gas (GHG) emissions, a practice initiated in **2017**.

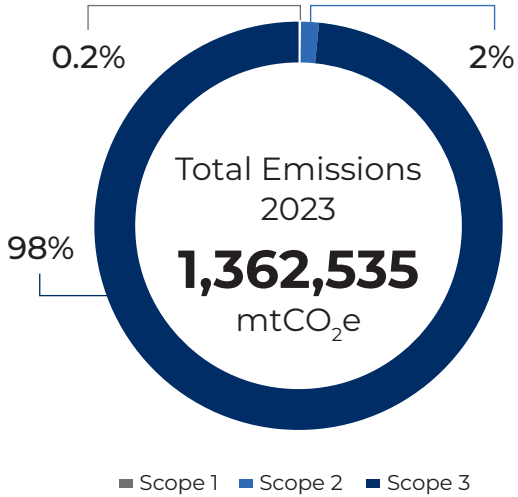
The graphical representation in the following page provides a comprehensive overview of the factory's emissions across multiple years. Notably, in 2022, Scope 3 emissions exhibited a significant upturn. This increase is primarily attributable to a strategic expansion of the operational boundaries encompassed within the emissions assessment. More specifically, the assessment for 2022 has included, for the first time, emissions stemming from the procurement of raw materials for production, a category that emerges as the foremost contributor to overall emissions. The further increase in Scope 3 emissions in 2023 is attributed mainly to the increase in the number of purchased raw materials included in the assessment.

For the current reporting year, EGYTECH is **the top emitter** among the 24 reporting factories, with total emissions amounting to **1,362,535 mtCO$_2$e** representing around **42%** of total Elsewedy electric's emissions in 2023. Notably, **Scope 3** emissions constitute a substantial **98%** of Egytech's overall emissions.

Scope 1 and 2 emissions have generally exhibited a consistent pattern over the years. It is crucial to emphasize that relying solely on absolute emissions figures may not offer a precise reflection of an organization's efficiency in resource management. A more comprehensive assessment involves considering metrics based on carbon intensity. These metrics gauge whether emissions per unit of output have either decreased or remained stable when compared to previous years.



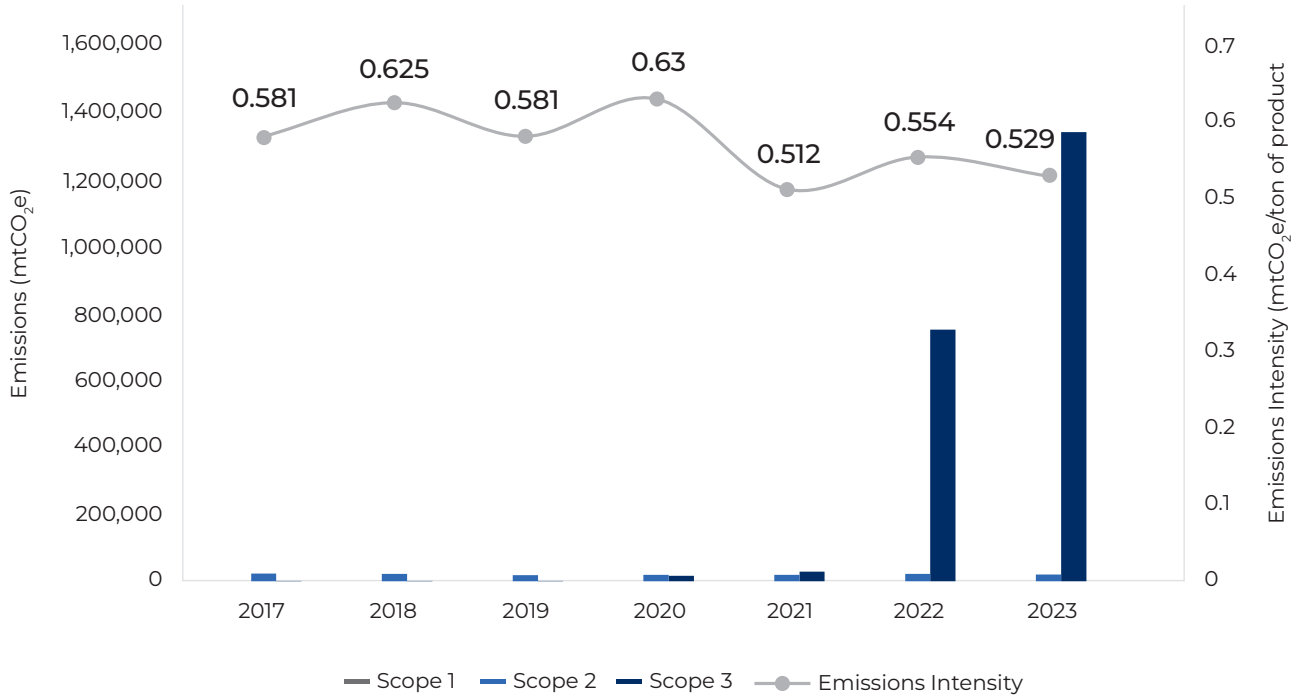
Scope 1 & 2 Emissions Intensity

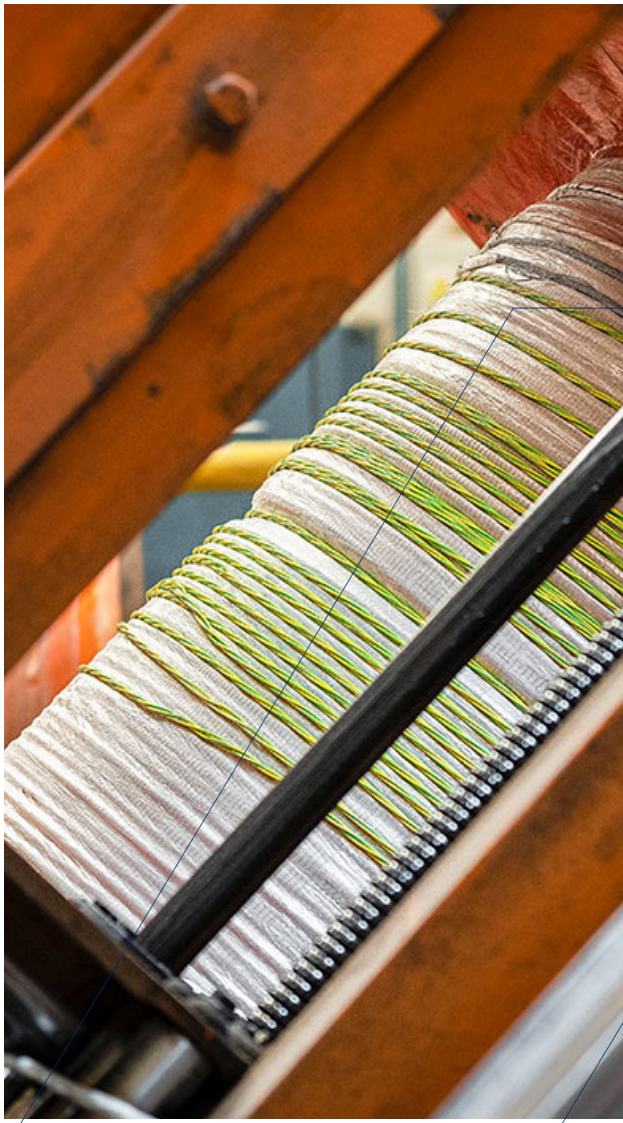


As illustrated in the chart below, this concept becomes apparent. The emissions intensity in 2023 is **9% lower** than that of 2017 and **4.5% lower** than that of 2022 (the preceding year). It's noteworthy that the production in 2023 is lower than that of 2022 by **2%**, with EGYTECH's production volume in 2023 totaling **41,458 tons**.

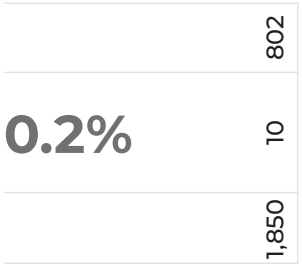
In 2023, the factory launched an initiative to install **solar lampposts** along its streets, which began operating in February. This initiative resulted in reduced emissions of **1.93 mtCO$_2$e**. It marks the factory's first step towards adopting renewable energy and achieving a more sustainable future.

EGYTECH EMISSIONS OVER THE YEARS

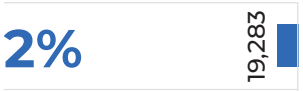




EMISSIONS PER ACTIVITY OVER THE YEARS



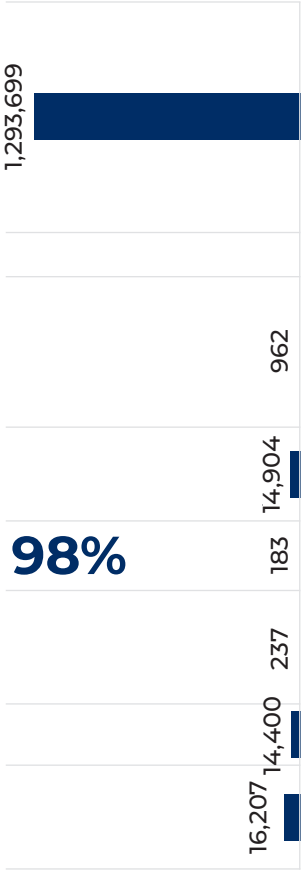
SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	129	150	271	520	-	1,042	802	301,414	Liters
Stationary Combustion	Fuel Burning – Diesel	770	685	1,018	542	779	17	10	3,600	Liters
	Fuel Burning – Natural Gas	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	-	-	-	1,184	1,153	1,291	1,850	1,049	Kg
Total Scope 1 ($mtCO_2e$)		**898**	**835**	**1,289**	**2,246**	**1,931**	**2,350**	**2,662**		



SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)										
Purchased Energy	Purchased Electricity	22,441	21,679	17,493	18,403	18,377	21,142	19,283	42,039	MWh
Total Scope 2 ($mtCO_2e$)		**22,441**	**21,679**	**17,493**	**18,403**	**18,377**	**21,142**	**19,283**		

Total Scope 1 & 2 ($mtCO_2e$)	**23,339**	**22,514**	**18,782**	**20,649**	**20,308**	**23,492**	**21,944**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of Product)	**0.581**	**0.625**	**0.581**	**0.63**	**0.512**	**0.554**	**0.529**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

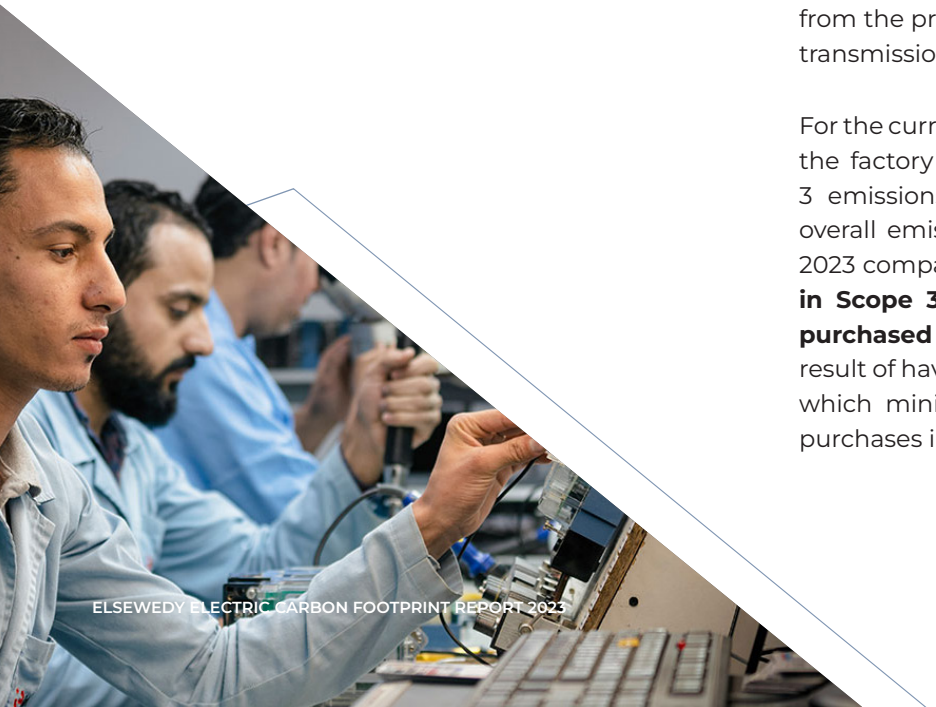


SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	714,408	1,293,679	381,545	Ton
	Consumables	-	-	-	-	113	87	-	-	Ton
	Packaging Material	-	-	-	-	-	487	-	-	Ton
	Paper Consumption	71	11	81	9	10	19	-	-	Ton
	Ink Consumption	-	-	-	-	2	-	-	-	Toner
	Water Use	-	-	-	7	15	14	20	56,641	m^3
Capital Goods	Capital goods	-	-	-	-	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	771	42,039	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	143	-	243	188	301,414	Liters
	Fuel burning – Diesel (WTT)	-	-	-	130	181	4	2	3,600	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	-	-	-	-
	Imports + WTT	-	-	-	-	-	10,800	14,904	691,673,101	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	16	10	10	63	124	985	183	1,563	Ton
Business Travel	Business Travel by land+ WTT	18	148	48	12	46	62	96	459,534	Km
	Air Travel	-	-	-	30	20	80	127	587,913	p.km
	Hotel Stay	-	-	-	-	1	8	14	311	Nights
Employee Commuting	Commuting + WTT	206	213	217	5,540	6,520	10,978	14,400	113,746,600 137,000	p.km Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	203	158	2,497	2,489	20,929,932	Ton.km
	Exports + WTT	-	-	-	9,533	21,412	10,668	13,718	618,353,113	Ton.km
Total Scope 3 ($mtCO_2e$)		**310**	**382**	**357**	**15,670**	**28,602**	**751,340**	**1,340,590**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**23,649**	**22,896**	**19,139**	**36,319**	**48,911**	**774,832**	**1,362,535**		
Reduced Emissions ($mtCO_2e$)		**-**	**-**	**-**	**-**	**-**	**-**	**1.93**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

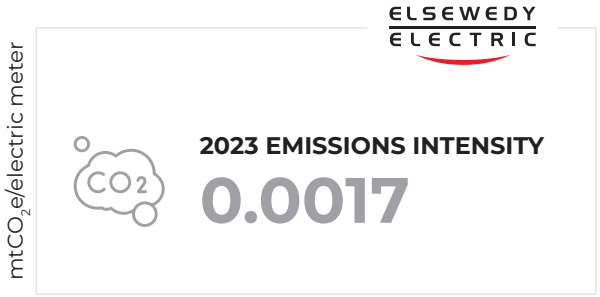
ISKRAEMECO
EGYPT FACTORY

Iskraemeco Egypt has been an integral part of the Elsewedy Electric Group since its incorporation in 2007. The facility is dedicated to pioneering intelligent digital solutions and services within the energy and water sector, leveraging a blend of extensive experience, industry expertise, and cutting-edge Internet of Thing) (IoT) and AI technologies. This esteemed facility is one of the early adopters among the factories within Elsewedy Electric Group, demonstrating a commitment to the systematic calculation and reporting of its greenhouse gas (GHG) emissions, a practice that was inaugurated in **2017**.

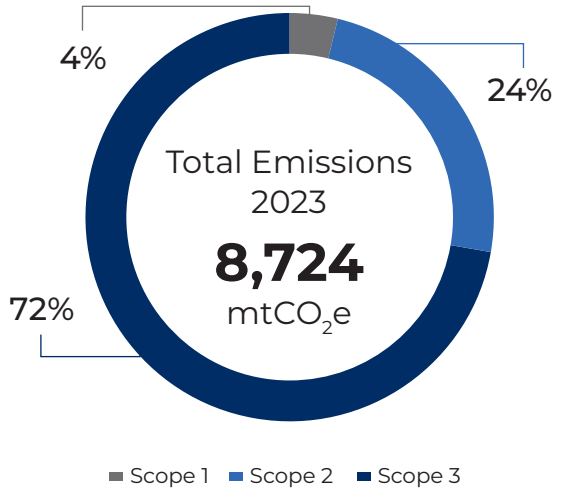


The graphical representation in the following page provides a comprehensive overview of the factory's emissions performance over multiple years. In 2022, there was a notable increase in Scope 3 emissions. This significant rise can be primarily attributed to the **strategic expansion of operational boundaries** within the emissions assessment. Specifically, the 2022 assessment includes emissions from the procurement of raw materials for production, which has become the principal contributor to the overall emissions profile. Additionally, the 2023 assessment has been **further expanded** to include emissions from the procurement of capital goods and electricity transmission and distribution losses.

For the current reporting year, the total emissions from the factory amounted to **8,724 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **72%** of the overall emissions. The decrease in total emissions in 2023 compared to 2022 is attributed to the **reduction in Scope 3 emissions**, particularly those related **to purchased raw materials**. This reduction could be a result of having materials stock from the previous year, which minimized the need for substantial material purchases in 2023.



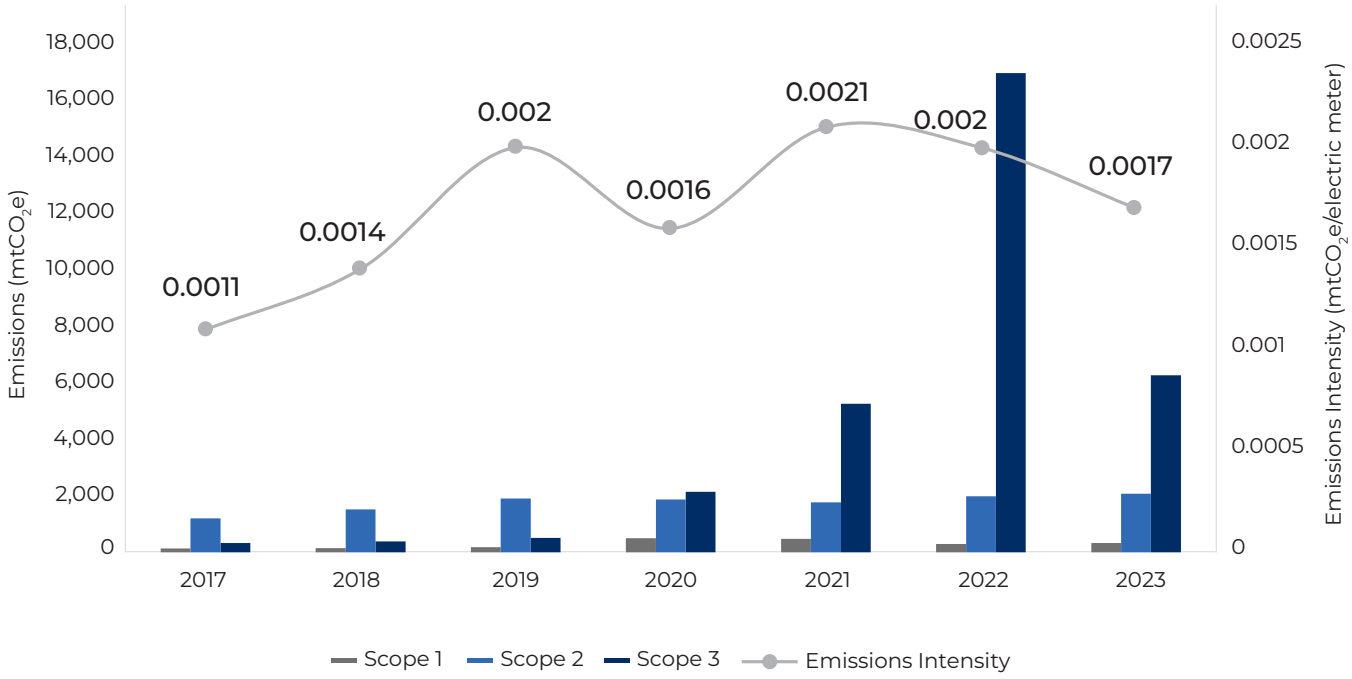
Scope 1 & 2 Emissions Intensity



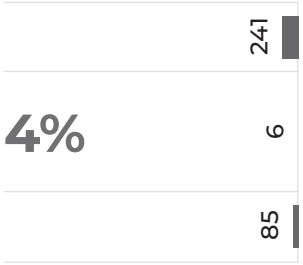
Scope 1 and 2 emissions have remained relatively consistent over the last three years. It's worth highlighting that the absolute emissions alone may not accurately reflect an organization's efficiency in resource utilization. To gain deeper insights into resource efficiency, it's imperative to consider metrics based on carbon intensity, which assess whether emissions per unit of output have either declined or remained stable when compared to previous years. The chart below vividly illustrates this point, revealing that the emissions intensity in 2023 is **lower** than in 2022 (the preceding year) by **15%**.

In 2023, Iskraemeco Egypt produced **1,456,958 electric meters**, representing a **30%** rise compared to the previous year.

ISKRAEMECO EGYPT EMISSIONS OVER THE YEARS



EMISSIONS PER ACTIVITY OVER THE YEARS

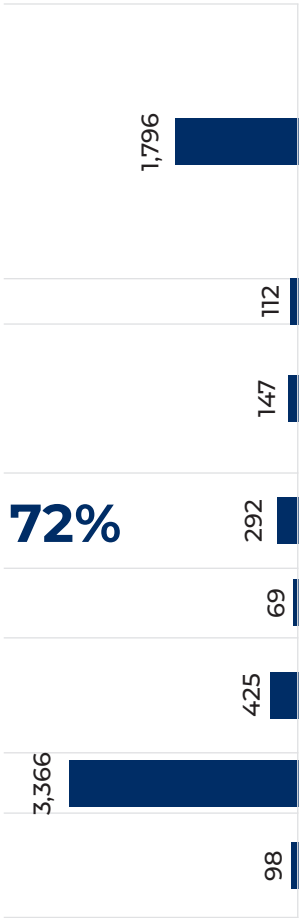


SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	129	132	162	161	121	197	241	102,590	Liters
Stationary Combustion	Fuel Burning – Diesel	14	16	20	25	28	5	6	2,191	Liters
	Fuel Burning – Natural Gas	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	-	-	-	322	330	94	85	44	Kg
Total Scope 1 ($mtCO_2e$)		**143**	**149**	**182**	**508**	**478**	**296**	**331**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)										
Purchased Energy	Purchased Electricity	1,210	1,525	1,915	1,883	1,783	1,996	2,089	4,554	MWh
Total Scope 2 ($mtCO_2e$)		**1,210**	**1,525**	**1,915**	**1,883**	**1,783**	**1,996**	**2,089**		

Total Scope 1 & 2 ($mtCO_2e$)	**1,353**	**1,674**	**2,097**	**2,391**	**2,261**	**2,292**	**2,420**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/electric meter)	**0.0011**	**0.0014**	**0.002**	**0.0016**	**0.0021**	**0.002**	**0.0017**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	12,619	1,775	304	Ton
	Consumables	-	-	-	35	15	2	-	-	Ton Pieces
	Packaging Material	-	-	-	-	91	151	12	5 Confidential	Ton USD
	Paper Consumption	2	3	3	1	1	2	-	-	Ton
	Ink Consumption	-	-	-	-	0.34	0.14	-	-	Toner
	Water Use	-	-	-	7	17	13	9	25,300	m^3
Capital Goods	Capital goods	-	-	-	-	-	-	112	Confidential	USD
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	84	4,554	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	35	29	51	62	102,590	Liters
	Fuel burning – Diesel (WTT)	-	-	-	6	6	1	1	2,191	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	409	33	279,825	Ton.km
	Imports + WTT	-	-	-	-	-	22	259	11,562,373	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	2	1	2	3	3	23	69	125	Ton
Business Travel	Business Travel by land+ WTT	188	249	362	-	-	-	-	-	-
	Air Travel	-	-	-	70	160	146	316	2,097,266	p.km
	Hotel Stay	-	-	-	-	108	38	109	2,054	Nights
Employee Commuting	Commuting + WTT	140	138	151	1,452	4,331	3,235	3,366	26,641,680	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	45	50	39	7	54,849	Ton.km
	Exports + WTT	-	-	-	499	471	300	91	3,639,870	Ton.km
Total Scope 3 ($mtCO_2e$)		**330**	**392**	**518**	**2,153**	**5,282**	**17,053**	**6,304**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**1,683**	**2,066**	**2,615**	**4,544**	**7,543**	**19,345**	**8,724**		

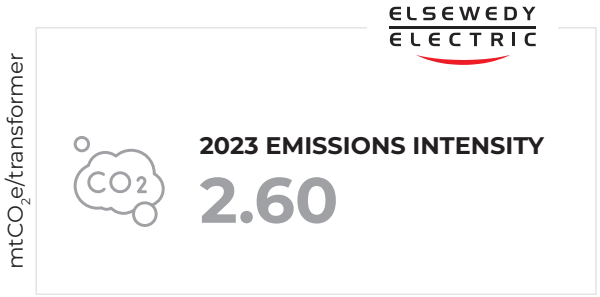
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

TRANSFORMERS **EGYPT FACTORY**

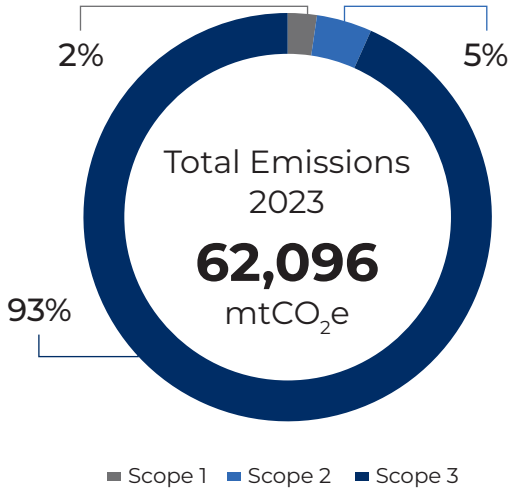
Transformers Egypt has been an integral component of Elsewedy Electric Group since its establishment in 2009. The facility specializes in producing electric transformers. This distinguished institution stands out as an early adopter among the various factories under Elsewedy Electric Group, underscoring its commitment to systematically calculating and reporting greenhouse gas (GHG) emissions, a practice initiated in **2017**.

The visual representation depicted in the following page provides a comprehensive overview of the factory's emissions performance over several years. In 2022, there was a notable upswing in Scope 3 emissions. This substantial increase can be primarily attributed to the **deliberate expansion of the operational boundaries** incorporated into the emissions assessment. To clarify further, the emissions assessment for 2022 encompasses emissions stemming from the procurement of raw materials for production, a category that emerges as the predominant contributor to the overall emissions profile. Additionally, the 2023 assessment has been **further expanded** to include emissions from the procurement of capital goods and electricity transmission and distribution losses.

For the current reporting year, the total emissions from the factory amounted to **62,096 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **93%** of the overall emissions. The increase in Scope 3 emissions in 2023 compared to 2022 is attributed to a higher amount of purchased raw materials.

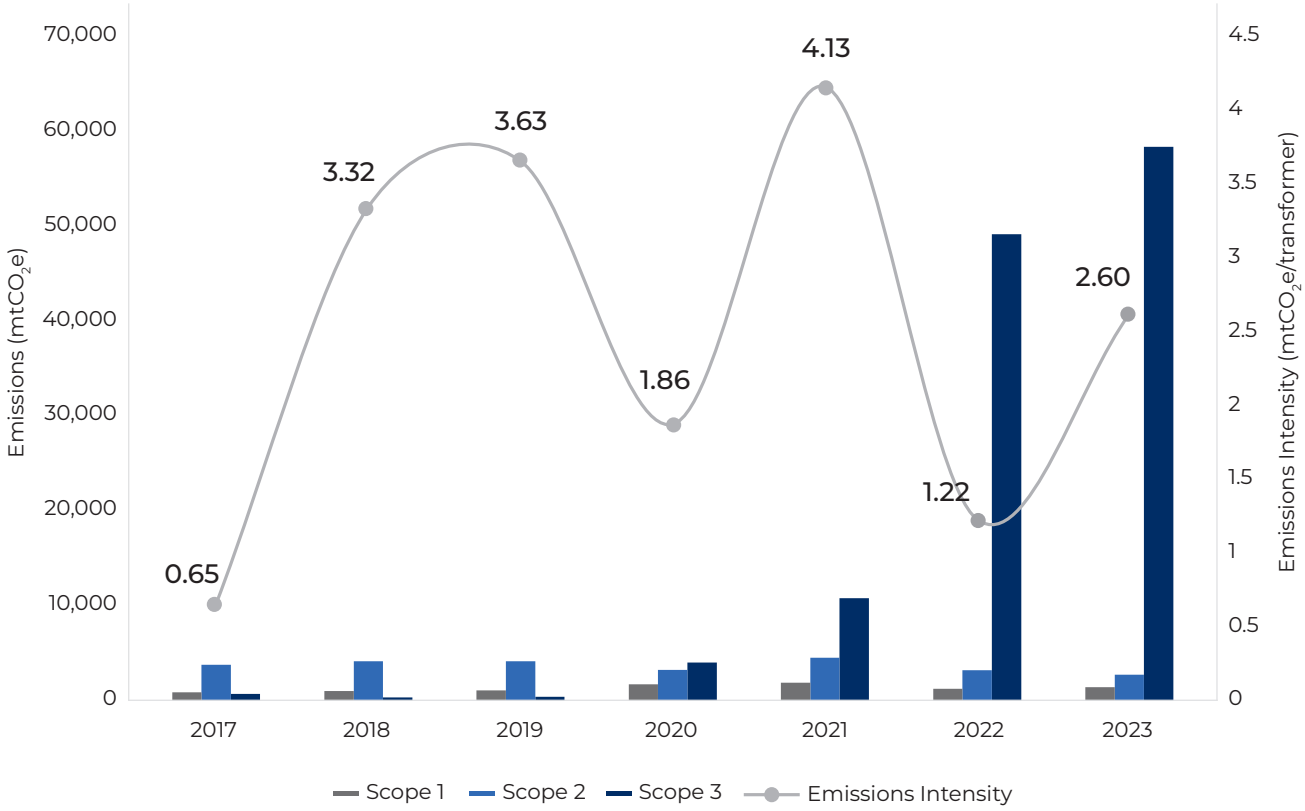


Scope 1 & 2 Emissions Intensity



Scope 1 and 2 emissions in 2023 are **7% lower** than in 2022. However, emissions intensity has **increased** by **113%**. This significant increase is attributed to a **56% reduction** in the number of transformers produced in 2023. In 2023, Transformers Egypt produced **1,595 transformers** with a **megavolt-amperes (MVA) of 8,022**, compared to **3,655 transformers** in 2022.

TRANSFORMERS EGYPT EMISSIONS OVER THE YEARS



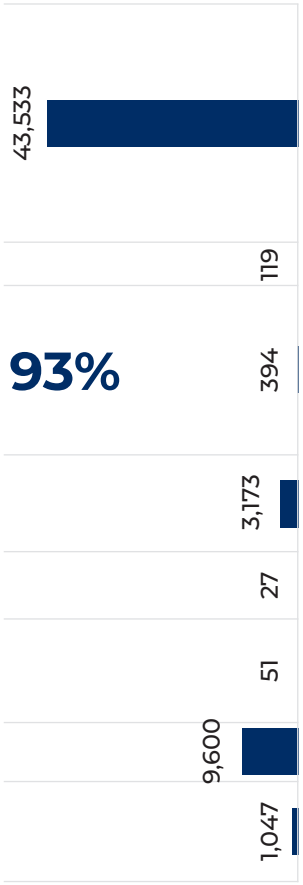
EMISSIONS PER ACTIVITY OVER THE YEARS

2%

5%

$mtCO_2e$	SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
13	**Mobile Combustion**	Fuel Burning – Owned Vehicles	96	72	72	42	220	6	13	4,976	Liters
1,262	**Stationary Combustion**	Fuel Burning – Diesel	801	935	1,001	891	1,015	855	1,135	426,818	Liters
		Fuel Burning – Natural Gas	NA	NA	NA	NA	NA	NA	NA	NA	NA
		Fuel Burning – LPG	-	-	-	-	-	-	127	43	Ton
154	**Fugitive Emissions**	Refrigerant Leakage	-	-	-	809	673	398	154	220	Kg
	Total Scope 1 ($mtCO_2e$)		**897**	**1,007**	**1,073**	**1,741**	**1,908**	**1,259**	**1,430**		
	SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)										
2,724	**Purchased Energy**	Purchased Electricity	3,784	4,125	4,152	3,216	4,488	3,208	2,724	5,939	MWh
	Total Scope 2 ($mtCO_2e$)		**3,784**	**4,125**	**4,152**	**3,216**	**4,488**	**3,208**	**2,724**		
	Total Scope 1 & 2 ($mtCO_2e$)		**4,681**	**5,132**	**5,225**	**4,957**	**6,396**	**4,467**	**4,154**		
	Scope 1 & 2 Emissions Intensity ($mtCO_2e$/transformer)		**0.65**	**3.32**	**3.63**	**1.86**	**4.13**	**1.22**	**2.60**		
	Scope 1 & 2 Emissions Intensity ($mtCO_2e$/megavolt-amperes)		**-**	**-**	**-**	**-**	**-**	**-**	**0.52**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	35,151	43,440	12,179	Ton
	Consumables	-	-	-	21	3	31	-	-	Ton Pieces
	Packaging Material	-	-	-	-	60	58	89	30	Ton
	Paper Consumption	3	7	9	4	7	4	-	-	Ton
	Ink Consumption	-	-	-	-	0.45	0.27	-	-	Toner
	Water Use	-	-	-	6.45	18	12	4	12,464	m^3
Capital Goods	Capital goods	-	-	-	-	-	-	119	Confidential	USD
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	109	5,939	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	10.02	63	1	3	4,976	Liters
	Fuel burning – Diesel (WTT)	-	-	-	214	236	199	266	426,818	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Fuel burning – LPG (WTT)	-	-	-	-	-	-	15	43	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	-	-	-	-
	Imports + WTT	-	-	-	-	-	1,938	3,173	147,625,603	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	12	23	22	134	214	487	27	913	Ton
Business Travel	Business Travel by land+ WTT	325	162	226	42	36	1	3	16,667	km
	Air Travel	-	-	-	61	15	43	38	255,272	p.km
	Hotel Stay	-	-	-	-	-	7	9	181	Night
Employee Commuting	Commuting + WTT	388	175	170	2,908	9,050	10,829	9,600	72,665,240 1,917,095	p.km Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	82	17	43	236	1,987,298	Ton.km
	Exports + WTT	-	-	-	504	1,028	-	810	6,916,921	Ton.km
Total Scope 3 ($mtCO_2e$)		**728**	**368**	**427**	**3,988**	**10,747**	**48,804**	**57,942**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**5,409**	**5,500**	**5,652**	**8,945**	**17,142**	**53,272**	**62,096**		

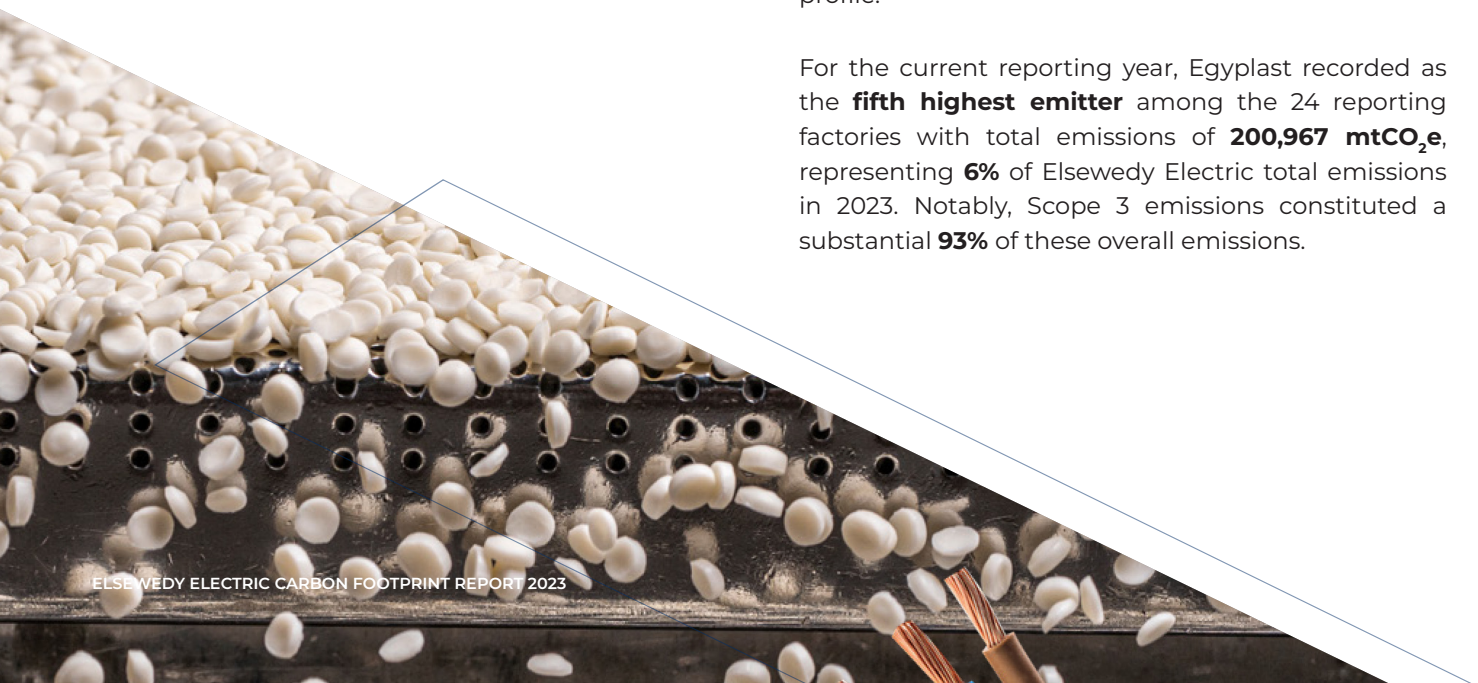
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

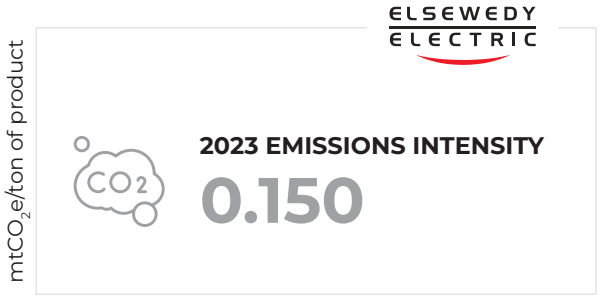
EGYPLAST **FACTORY**

Egyplast has played an integral role within Elsewedy Electric Group since its inception in 1996. This facility specializes in the production of five distinct product segments: PVC Compounds, Masterbatch, Special Compounds, PP Fibers, and Fiberglass Poles. Distinguished by its early adoption of best practices, Egyplast stands out as a pioneer among the various factories operating under Elsewedy Electric Group. This distinction underscores its unwavering commitment to systematically calculating and reporting greenhouse gas (GHG) emissions, a practice initiated in **2017**.

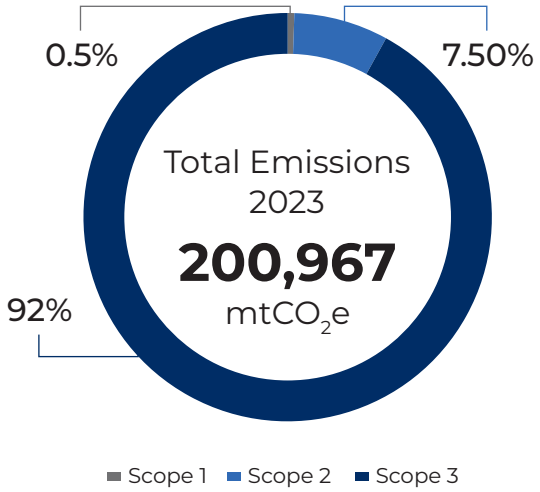
The visual representation provided in the following page offers a comprehensive overview of the factory's emissions performance over the previous years. Notably, in 2022, there was a significant increase in Scope 3 emissions. This notable surge can be predominantly attributed to the strategic expansion of the operational boundaries incorporated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 encompasses emissions stemming from the procurement of raw materials for production, a category that emerges as the primary contributor to the overall emissions profile.

For the current reporting year, Egyplast recorded as the **fifth highest emitter** among the 24 reporting factories with total emissions of **200,967 mtCO_2e**, representing **6%** of Elsewedy Electric total emissions in 2023. Notably, Scope 3 emissions constituted a substantial **93%** of these overall emissions.





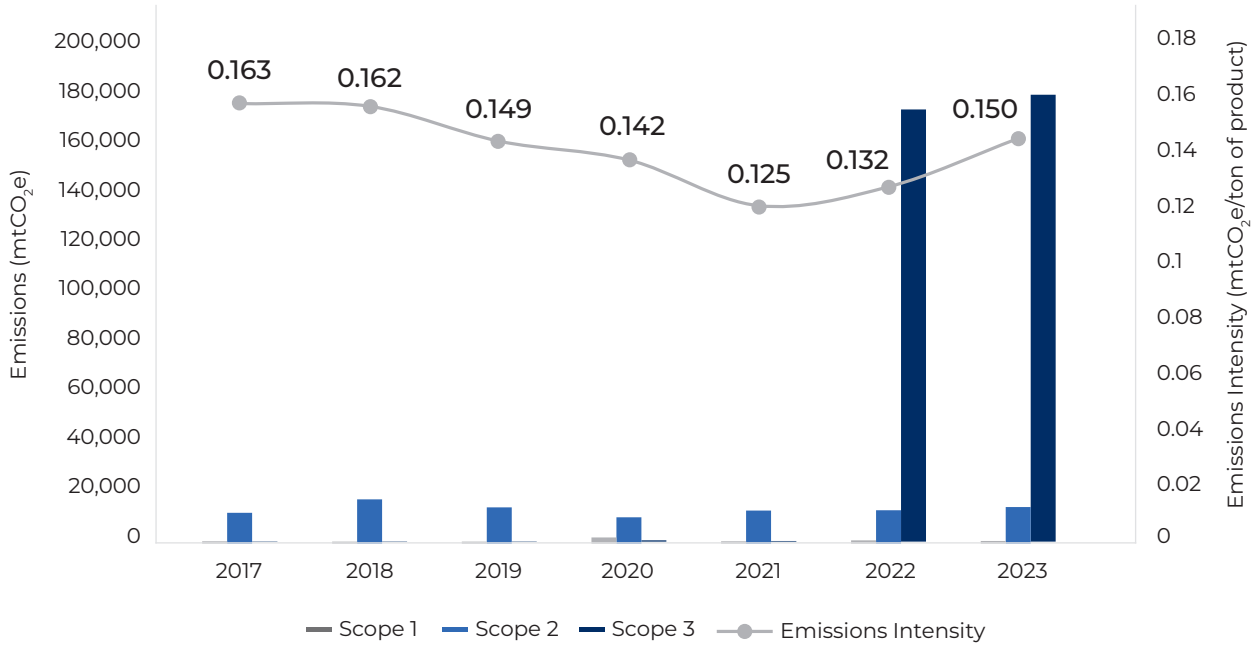
Scope 1 & 2 Emissions Intensity



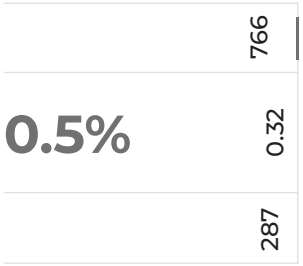
Scope 1 and 2 emissions in 2023 have **increased** by **6.8%** compared to 2022. However, it's crucial to emphasize that relying solely on absolute emissions figures may not provide an accurate gauge of an organization's resource utilization efficiency. To acquire deeper insights into resource efficiency, it becomes imperative to consider metrics centered on carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As depicted in the chart below, this point is illustrated vividly, with emissions intensity in 2023 **slightly surpassing** that of 2022, the preceding year.

In 2023, Egyplast production totaled **106,934 tons**, marking a marginal **decrease of 6%** compared to the production volume in 2022, which is along with the slight increase in Scope 1 and 2 emissions responsible for the increase in emissions intensity.

EGYPLAST EMISSIONS OVER THE YEARS

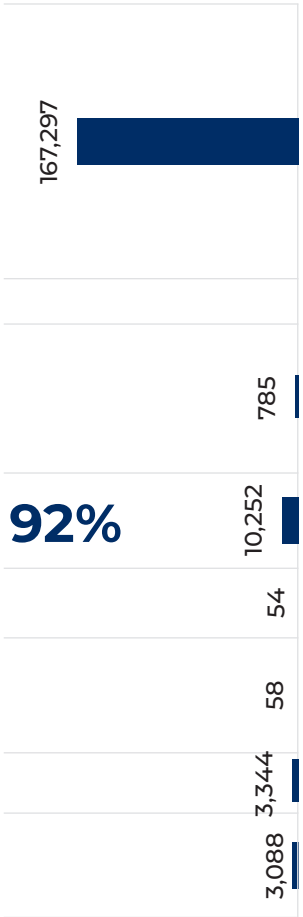


EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	654	533	500	543	925	720	766	294,913	Liters
Stationary Combustion	Fuel Burning – Diesel	210	239	214	597	-	0.34	0.32	120	Liters
	Fuel Burning – Natural Gas	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	-	-	-	1,325	-	563	287	160	Kg
Total Scope 1 ($mtCO_2e$)		**863**	**772**	**714**	**2,465**	**925**	**1,284**	**1,054**		
SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)										
Purchased Energy	Purchased Electricity	12,633	18,286	14,909	10,850	13,600	13,785	15,036	32,779	MWh
Total Scope 2 ($mtCO_2e$)		**12,633**	**18,286**	**14,909**	**10,850**	**13,600**	**13,785**	**15,036**		
Total Scope 1 & 2 ($mtCO_2e$)		**13,496**	**19,058**	**15,623**	**13,315**	**14,525**	**15,069**	**16,089**		
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)		**0.163**	**0.162**	**0.149**	**0.142**	**0.125**	**0.132**	**0.150**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	150,241	166,921	50,429	Ton
	Consumables	-	-	-	-	4	6	-	-	Ton Pieces
	Packaging Material	-	-	-	-	-	1,522	348	106	Ton
	Paper Consumption	7	7	5	3	6	3	-	-	Ton
	Ink Consumption	-	-	-	-	1	1	-	-	Toner
	Water Use	-	-	-	9	14	30	28	79,656	M^3
Capital Goods	Capital goods	-	-	-	-	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	601	32,779	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	131	224	169	183	294,913	Liters
	Fuel burning – Diesel (WTT)	-	-	-	143	-	0.1	0.07	120	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	398	481	4,042,597	Ton.km
	Imports + WTT	-	-	-	-	-	14,303	9,772	400,375,331	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	23	26	12	6	8	66	54	244	Ton
Business Travel	Business Travel by land+ WTT	10	70	41	2	-	-	-	-	-
	Air Travel	-	-	-	13	7	46	50	309,509	p.km
	Hotel Stay	-	-	-	-	4	18	8	149	Nights
Employee Commuting	Commuting + WTT	-	-	-	-	-	7,600	3,344	26,465,600	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	159	-	2,491	534	4,486,987	Ton.km
	Exports + WTT	-	-	-	-	-	1,766	2,555	90,584,467	Ton.km
Total Scope 3 ($mtCO_2e$)		**40**	**103**	**58**	**466**	**267**	**178,661**	**184,878**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**13,536**	**19,161**	**15,681**	**13,781**	**14,792**	**193,730**	**200,967**		

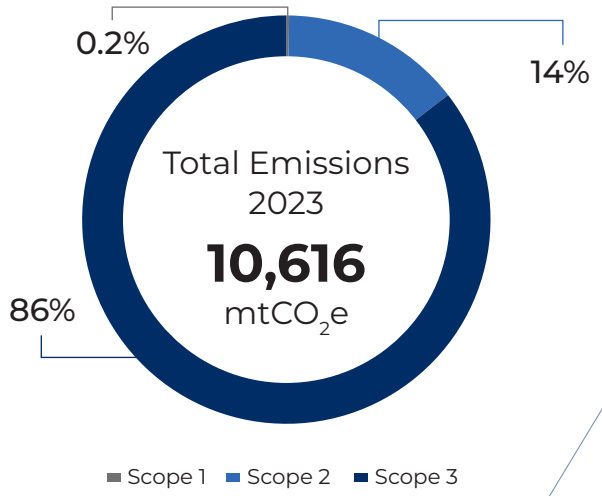
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

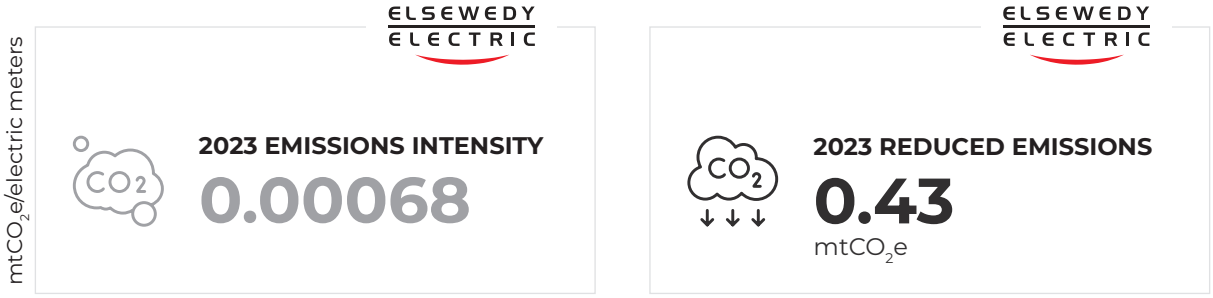
ISKRAEMECO
SLOVENIA FACTORY

Iskraemeco Slovenia has been an integral part of Elsewedy Electric Group since its incorporation in 2007. This facility is dedicated to pioneering intelligent digital solutions and services within the energy and water sector, leveraging a blend of extensive experience, industry expertise, and cutting-edge Internet of Things (IoT) and AI technologies. This esteemed establishment holds the distinction of being one of the early adopters among the factories within Elsewedy Electric Group, highlighting its steadfast commitment to systematically calculating and reporting greenhouse gas (GHG) emissions, a practice initiated in **2017**.

The graphical representation in the following page offers an overview of the factory's emissions performance over previous years. In 2022, there was a notable increase in Scope 3 emissions, primarily due to the expansion of the emissions assessment to include **raw material procurement**. For 2023, the assessment was broadened further to encompass **a wider range of raw materials**, as well as emissions from **capital goods** procurement and **electricity transmission and distribution losses**. Additionally, **exports** emissions increased in 2023 due to the implementation of an enhanced data recording system, which enabled tracking of the weight of shipped materials.

For the current reporting year, the total emissions from the factory amounted to **10,616 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **86%** of the overall emissions.





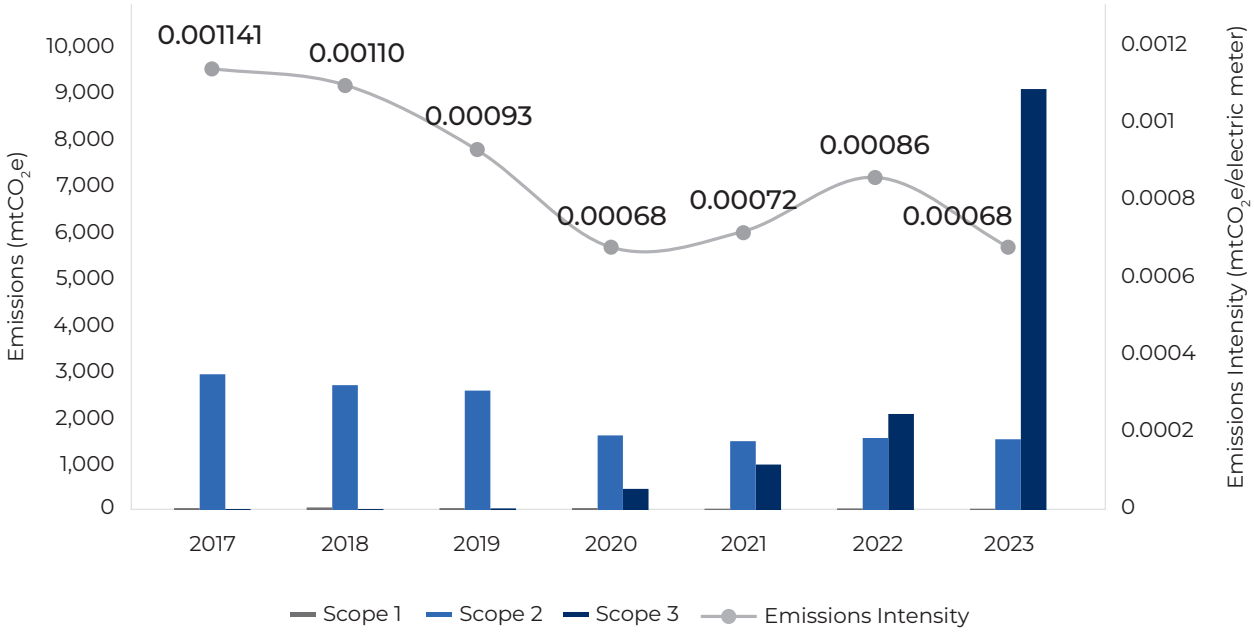
Scope 1 & 2 Emissions Intensity

Notably, Scope 2 emissions in 2023 are **45% lower** than in 2017. However, absolute emissions figures alone don't fully reflect resource utilization efficiency. To assess this more accurately, carbon intensity metrics are crucial, showing emissions per unit of output. The chart below illustrates that emissions intensity in 2023 is **39% lower** than in 2017 and **20% lower** than in 2022.

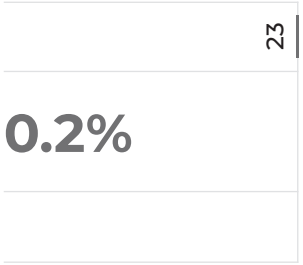
In 2023, Iskraemeco Slovenia produced **2,257,800 electric meters**, representing an **22%** increase compared to the previous year, which justify the decrease in the emissions intensity.

In December 2023, Iskraemeco Slovenia successfully commenced operations of its **solar PV panel** with a capacity of 870 kW. During its first month, the plant generated **1,500 kWh**, reducing emissions by **0.43 mtCO$_2$e**.

ISKRAEMECO SLOVENIA EMISSIONS OVER THE YEARS



EMISSIONS PER ACTIVITY OVER THE YEARS

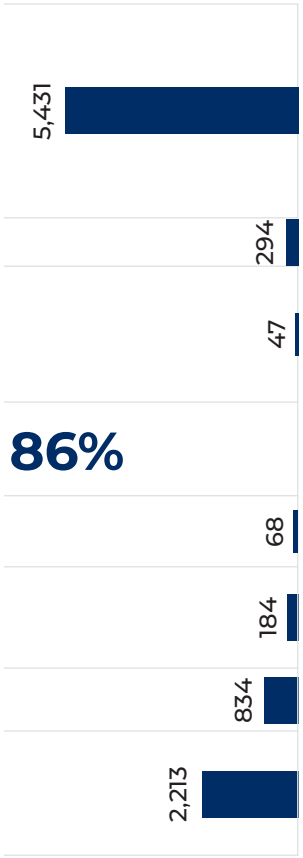


SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)								ACTIVITY DATA	
ACTIVITY		2017	2018	2019	2020	2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	40	49	40	18	21	29	23	8,689	Liters
Stationary Combustion	Fuel Burning – Diesel	-	-	-	18	-	-	-	-	-
	Fuel Burning – Natural Gas	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Scope 1 ($mtCO_2e$)		**40**	**49**	**40**	**36**	**21**	**29**	**23**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)									
Purchased Energy	Purchased Electricity	1,932	1,949	1,964	1,052	867	938	1,050	3,683	MWh
	Purchased Heat	989	741	608	552	614	613	472	2,083	MWh
Total Scope 2 ($mtCO_2e$)		**2,921**	**2,690**	**2,572**	**1,604**	**1,481**	**1,552**	**1,522**		

Total Scope 1 & 2 ($mtCO_2e$)	**2,961**	**2,739**	**2,612**	**1,640**	**1,502**	**1,581**	**1,545**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/piece)	**0.001141**	**0.00110**	**0.00093**	**0.00068**	**0.00072**	**0.00086**	**0.00068**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)									ACTIVITY DATA	
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-	62	5,072	Confidential	USD
	Consumables	-	-	-	264	-	-	-	-	-
	Packaging Material	-	-	-	-	0.3	2.2	322	482	Ton
	Paper Consumption	9	9	11	5	4	5	-	-	Ton
	Ink Consumption	-	-	-	-	0.3	0.4	-	-	Toner
	Water Use	-	-	-	115	58	36	37	168,128	M^3
Capital Goods	Capital goods	-	-	-	-	-	-	294	Confidential	USD
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	42	3,683	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	4	5	7	5	8,689	Liters
	Fuel burning – Diesel (WTT)	-	-	-	4	-	-	-	-	-
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	-	-	-	-
	Imports + WTT	-	-	-	-	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	10	11	17	11	8	61	68	210	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-	-	-	23	7,041	Liters
	Air Travel	-	-	-	49	48	163	161	-	-
	Hotel Stay	-	-	-	-	-	-	-	-	-
Employee Commuting	Commuting + WTT	-	-	-	-	855	928	834	233,492 3,735,878	Km p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	-	-	8	7	8,354 2,162	Ton.km km
	Exports + WTT	-	-	-	-	-	794	2,206	13,105,419 67,040	Ton.km km
Total Scope 3 ($mtCO_2e$)		**19**	**20**	**28**	**452**	**979**	**2,066**	**9,071**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**2,980**	**2,759**	**2,640**	**2,092**	**2,481**	**3,647**	**10,616**		
Reduced Emissions		**-**	**-**	**-**	**-**	**-**	**-**	**0.43**		

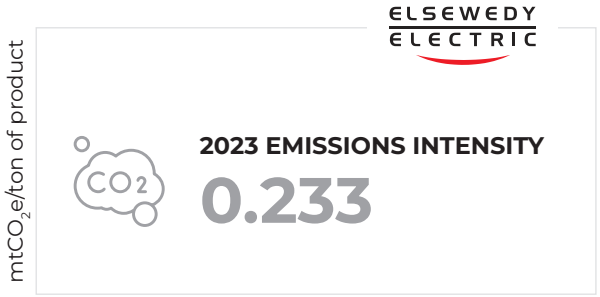
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

ELSEWEDY STEEL PRODUCTS **(USW) FACTORY**

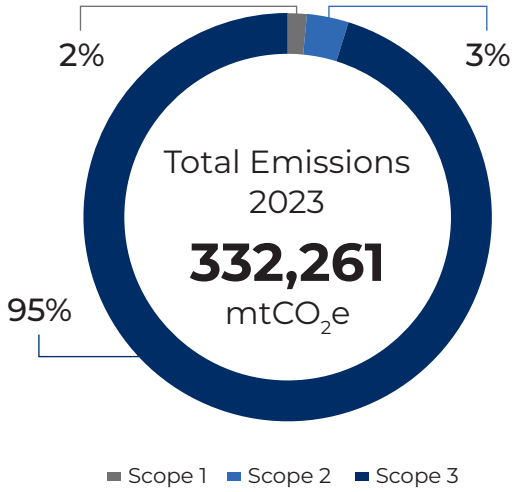
Elsewedy Steel Products (USW) Factory entered the galvanized steel wire market in 2006 with a dedicated mission to supply manufacturers of electrical cables with premium-quality galvanized steel wires for electrical cable armoring. Additionally, the factory plays a pivotal role in providing steel cores for the reinforcement of overhead conductors. USW Factory initiated its systematic calculation and reporting of greenhouse gas (GHG) emissions in **2020**.

The graphical representation in the following page provides a comprehensive overview of the factory's emissions performance over the past three years. In the current reporting year, the factory expanded its operational boundaries to include emissions from the procurement of **raw and packaging materials, electricity transmission and distribution losses**, as well as **exports**.

For the current reporting year, Elsewedy Steel Products factory recorded as **the second highest emitter** among the 24 reporting factories with total emissions from the factory amounted to **332,261 $mtCO_2e$**, representing **10%** of Elsewedy Electric total emissions in 2023. Notably, Scope 3 emissions constituted a substantial **95%** of the overall emissions.



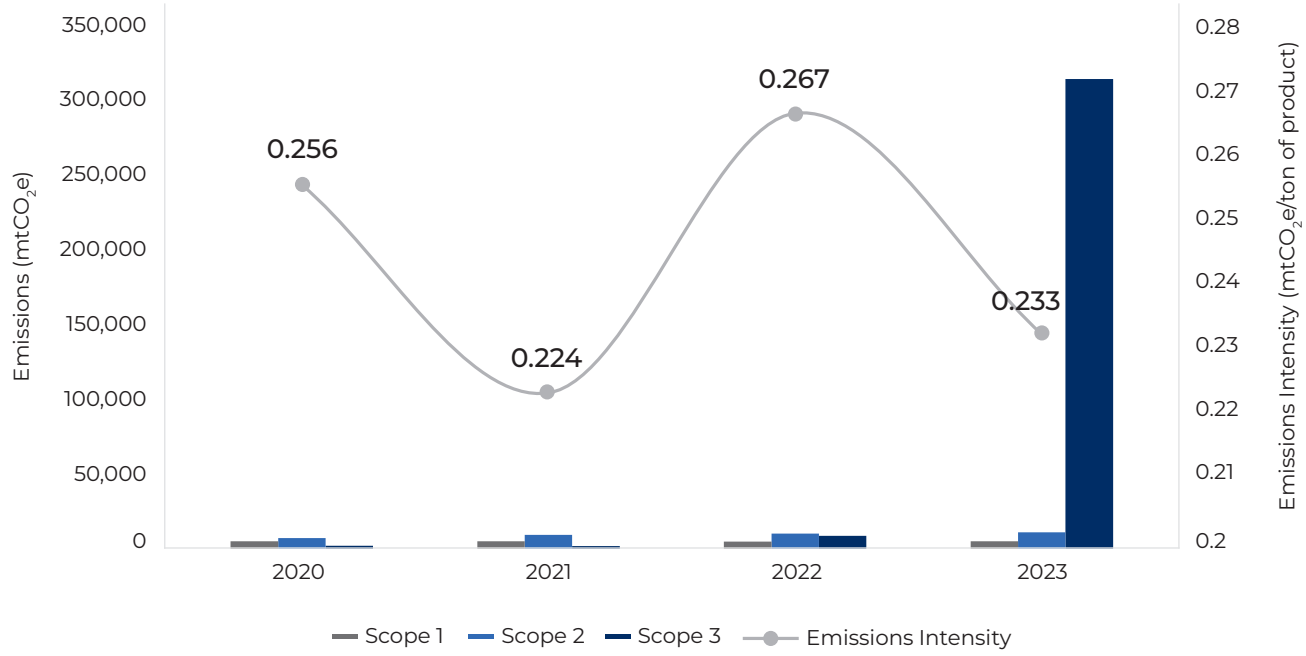
Scope 1 & 2 Emissions Intensity



Scope 1 and 2 emissions have slightly increased in 2023 compared to the previous years. It is crucial to underscore that absolute emissions figures alone may not precisely reflect an organization's resource utilization efficiency. For a more comprehensive assessment of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics gauge whether emissions per unit of output have either decreased or remained stable when compared to previous years. As illustrated in the chart below, this point is vividly depicted, with emissions intensity in 2023 being **9% lower** than in 2020 and **13% lower** than 2022 (the preceding year).

In 2023, Elsewedy Steel Products (USW) produced **68,757 tons of wires**, representing an **23% increase** compared to the previous year, which justify the decrease in the emissions intensity

ELSEWEDY STEEL PRODUCTS (USW) EMISSIONS OVER THE YEARS



EMISSIONS PER ACTIVITY OVER THE YEARS

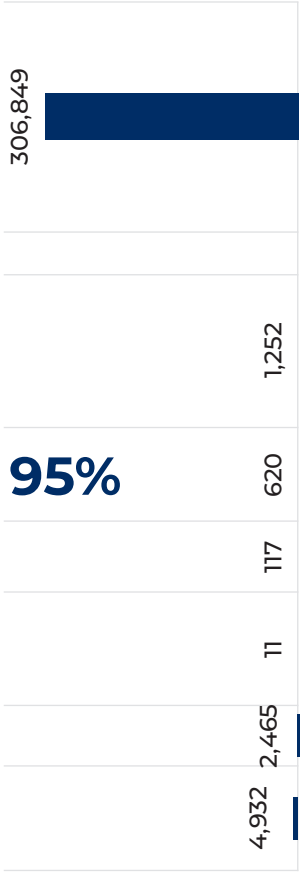
2% 4,885

135

3% 10,995

$mtCO_2e$	SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY		2020	2021	2022	2023	2023	
	Mobile Combustion	Fuel Burning – Owned Vehicles	NA	NA	NA	NA	NA	NA
4,885	**Stationary Combustion**	Fuel Burning – Diesel	-	136	139	171	64,320	Liters
		Fuel Burning – Natural Gas	4,333	4,391	4,119	4,712	2,294,426	m^3
		Fuel Burning – LPG	-	-	-	1	0.38	Ton
135	**Fugitive Emissions**	Refrigerant Leakage	746	378	429	135	75	kg
	Total Scope 1 ($mtCO_2e$)		**5,079**	**4,905**	**4,687**	**5,020**		
	SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)							
10,995	**Purchased Energy**	Purchased Electricity	7,125	9,319	10,233	10,995	23,971	MWh
	Total Scope 2 ($mtCO_2e$)		**7,125**	**9,319**	**10,233**	**10,995**		
	Total Scope 1 & 2 ($mtCO_2e$)		**12,204**	**14,224**	**14,920**	**16,015**		
	Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)		**0.256**	**0.224**	**0.267**	**0.233**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)						ACTIVITY DATA	
ACTIVITY		2020	2021	2022	2023	2023	
Purchased Goods and Services	Raw Materials	-	-	-	306,636	76,561	Ton
	Consumables	-	-	-	-	-	-
	Packaging Material	-	-	-	153	71	Ton
	Paper Consumption	1	1.42	1.38	-	-	-
	Ink Consumption	-	-	-	-	-	-
	Water Use	31	61	85	60	170,737	m^3
Capital Goods	Capital goods	-	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	440	23,971	MWh
	Fuel burning – owned vehicles (WTT)	NA	NA	NA	NA	NA	NA
	Fuel burning – Diesel (WTT)	-	32	32	40	64,320	Liters
	Fuel burning – Natural gas (WTT)	563	747	697	772	2,294,426	m^3
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	620	5,214,941	Ton.km
	Imports + WTT	-	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	40	50	154	117	842	Ton
Business Travel	Business Travel by land+ WTT	1	2.43	-	3	12,198	km
	Air Travel	-	-	-	6	42,483	p.km
	Hotel Stay	-	-	-	2	31	Nights
Employee Commuting	Commuting + WTT	646	945	7,577	2,465	99,840 19,343,376	km p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	131	654	3,163,819	Km Ton.km
	Exports + WTT	814	-	-	4,278	187,050,160	Ton.km
Total Scope 3 ($mtCO_2e$)		**2,095**	**1,837**	**8,678**	**316,246**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**14,300**	**16,061**	**23,597**	**332,261**		

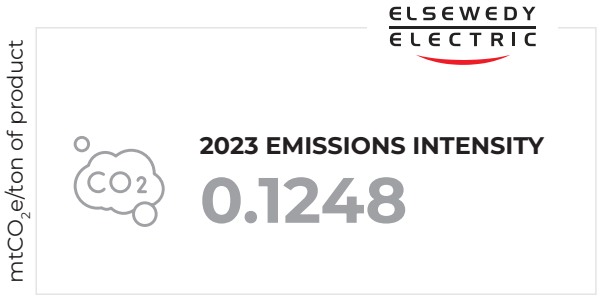
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

UNITED METALS **FACTORY**

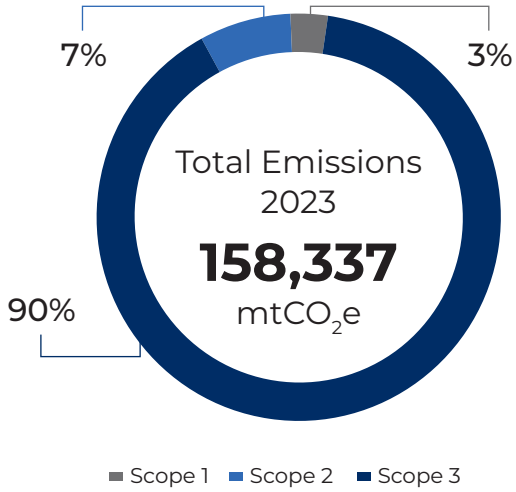
United Metals Factory, a subsidiary of Elsewedy Electric, operates one of the largest copper rod plants in the Middle East, boasting an impressive annual production capacity of 130,000 tons of continuous cast copper rods with an 8 mm diameter. This production line was initially developed in 1998 in collaboration with the renowned American company Southwire, and it undergoes continuous upgrades to incorporate the latest automated production processes. United Metals Factory embarked on the journey of systematic greenhouse gas (GHG) emissions calculation and reporting in **2021**.

The graphical representation in the following page provides a comprehensive overview of the factory's emissions performance over the past three years. In 2022, there was a significant upswing in Scope 3 emissions, primarily due to the strategic **expansion of the operational boundaries** within the emissions assessment. This included emissions from upstream and downstream transportation, which are major contributors to the Scope 3 emissions profile. In 2023, the factory **further expanded its Scope 3** boundaries to include emissions from the procurement **of raw and packaging materials**, which represents more than **80%** of Scope 3 emissions.

For the current reporting year, United Metals factory is recorded as the **eighth highest emitter** among the 24 reporting factories with total emissions of **158,337 mtCO_2e**, representing **5%** of Elsewedy Electric total emissions in 2023. Notably Scope 3 emissions constituted a substantial **90%** of the overall emissions.



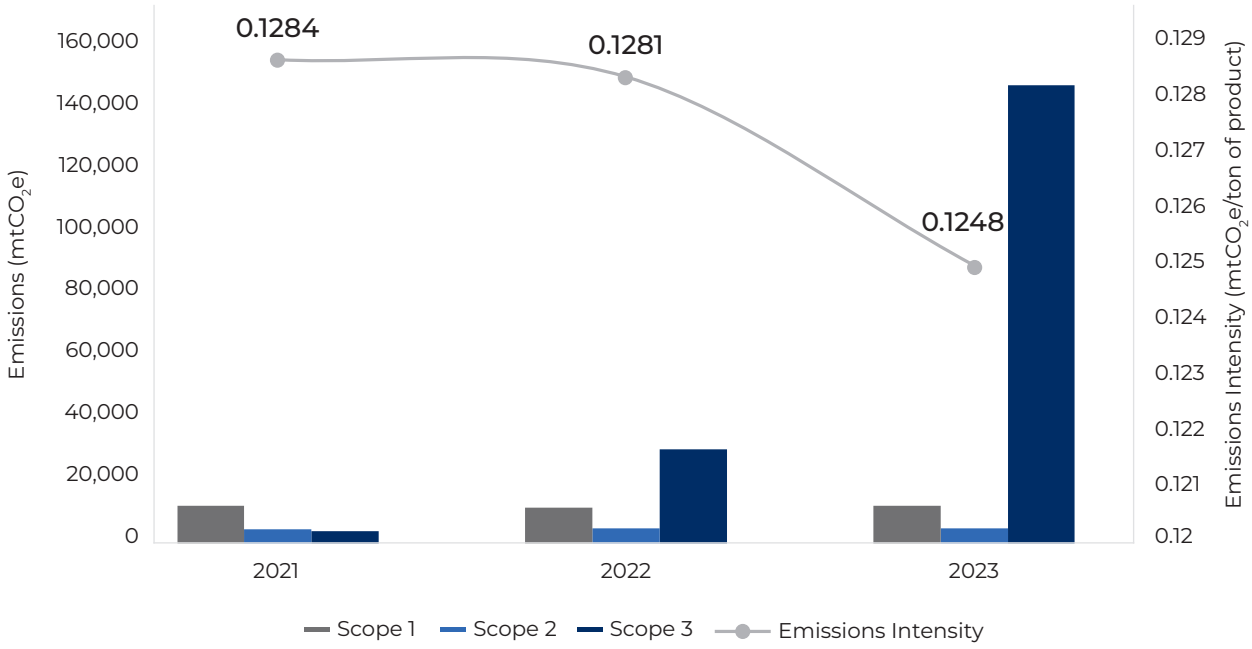
Scope 1 & 2 Emissions Intensity



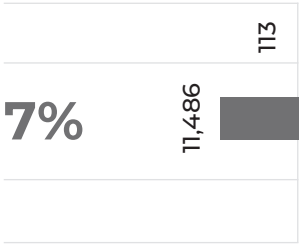
Scope 1 and 2 emissions have exhibited a relatively consistent trend over the years. It is crucial to underscore that absolute emissions figures alone may not precisely reflect an organization's resource utilization efficiency. For a more comprehensive assessment of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics gauge whether emissions per unit of output have either decreased or remained stable when compared to previous years. As illustrated in the chart below, emissions intensity in 2023 is **lower** than of 2021 and 2022 by almost **3%**.

In 2023, United Metals Factory produced **130,654 ton of copper rods**, representing an **8% increase** compared to the previous year, which is along with the relatively consistent Scope 1 and 2 emissions the reason for the decrease in emissions intensity.

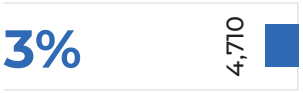
UNITED METALS EMISSIONS OVER THE YEARS



EMISSIONS PER ACTIVITY OVER THE YEARS

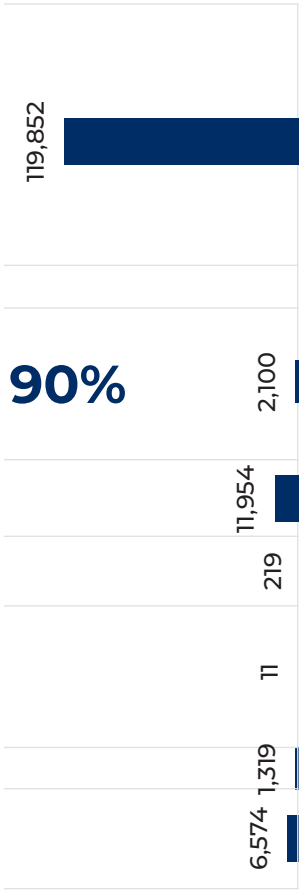


SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel Burning – Owned Vehicles	48	139	113	47,988	Liters
Stationary Combustion	Fuel Burning – Diesel	0.3	0.7	-	-	Liters
	Fuel Burning – Natural Gas	11,531	10,937	11,486	5,592,290	m^3
Fugitive Emissions	Refrigerant Leakage	29	-	-	-	-
Total Scope 1 ($mtCO_2e$)		**11,608**	**11,077**	**11,598**		



SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	4,308	4,445	4,710	10,268	MWh
Total Scope 2 ($mtCO_2e$)		**4,308**	**4,445**	**4,710**		

Total Scope 1 & 2 ($mtCO_2e$)	**15,916**	**15,521**	**16,308**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)	**0.1284**	**0.1281**	**0.1248**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	119,251	Confidential	USD
	Consumables	-	-	-	-	-
	Packaging Material	-	-	567	899	Ton
	Paper Consumption	5	2	-	-	-
	Ink Consumption	-	-	-	-	-
	Water Use	47	37	34	96,942	m^3
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	188	10,268	MWh
	Fuel burning – owned vehicles (WTT)	11	32	29	47,988	Liters
	Fuel burning – Diesel (WTT)	0.075	0.17	-	-	-
	Fuel burning – Natural gas (WTT)	1,960	1,849	1,882	5,592,290	m^3
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	173	-	-	-
	Imports + WTT	-	16,554	11,954	524,491,974	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	57	94	219	757	Ton
Business Travel	Business Travel by land+ WTT	49	235	1	6,720	p.km
					1,680	km
	Air Travel	1	-	10	29,963	p.km
	Hotel Stay	0.137	-	0.09	6	Nights
Employee Commuting	Commuting + WTT	1,479	1,199	1,319	10,439,000	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	128	254	557	4,681,623	Ton.km
	Exports + WTT	-	8,795	6,017	155,852,771	Ton.km
Total Scope 3 ($mtCO_2e$)		**3,738**	**29,224**	**142,029**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**19,653**	**44,745**	**158,337**		

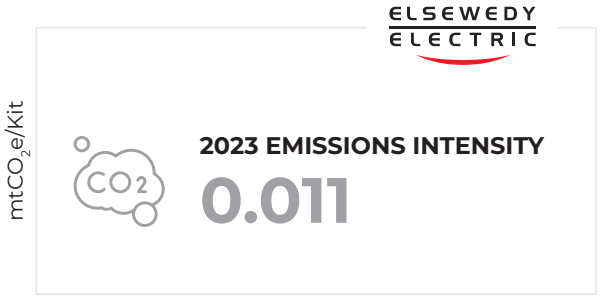
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

ELSEWEDY SEDCO
& ELASTIMOLD FACTORY

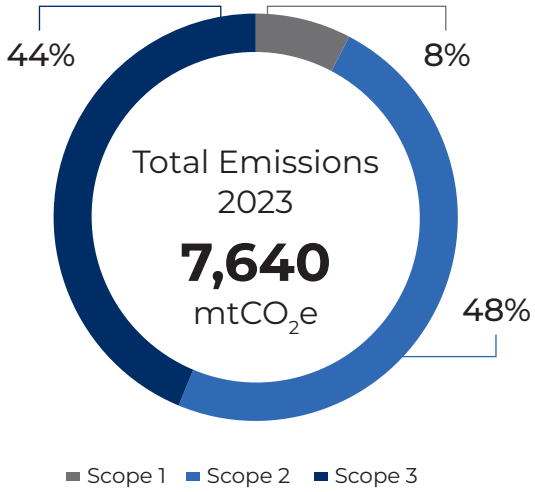
Elsewedy SEDCO and Elastimold Egypt are subsidiaries of Elsewedy Electric. Elastimold Egypt, established in partnership with Elastimold USA, and Elsewedy SEDCO have jointly operated as the exclusive cable accessories manufacturer in the Middle East since 1997. Elsewedy SEDCO and Elastimold's extensive range of services encompasses engineering, design, precise accessory selection, supply, training, installation, and supervision. In alignment with our commitment to sustainability, Elsewedy SEDCO and Elastimold Factory commenced the systematic calculation and reporting of greenhouse gas (GHG) emissions in **2021**.

The graphical representation presented in the following page offers a comprehensive overview of the factory's emissions performance over the past years.

For the current reporting year, the total emissions from the factory amounted to **7,640 mtCO$_2$e**, with Scope 2 and Scope 3 emissions representing **49%** and **44%** of the overall emissions, respectively. The rise in Scope 3 emissions in 2023 is attributed to the inclusion of **employee commuting** activities, which have been reported for the first time for this factory. This change highlights Elsewedy Electric's commitment to enhancing its data collection system across all its factories.



Scope 1 & 2 Emissions Intensity

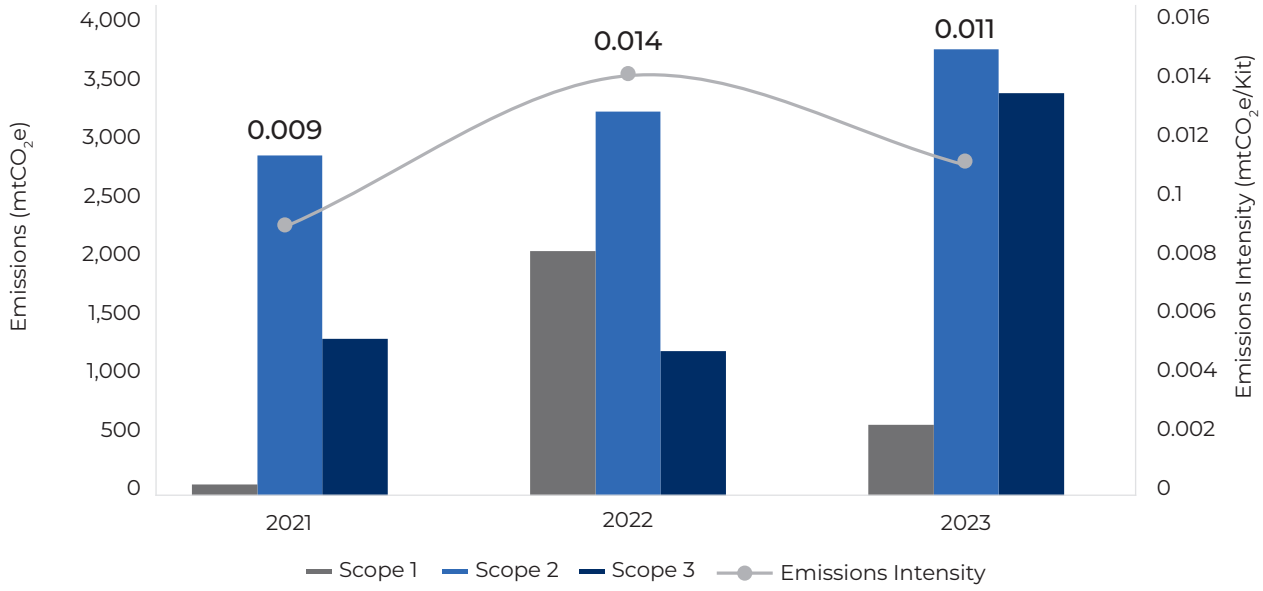


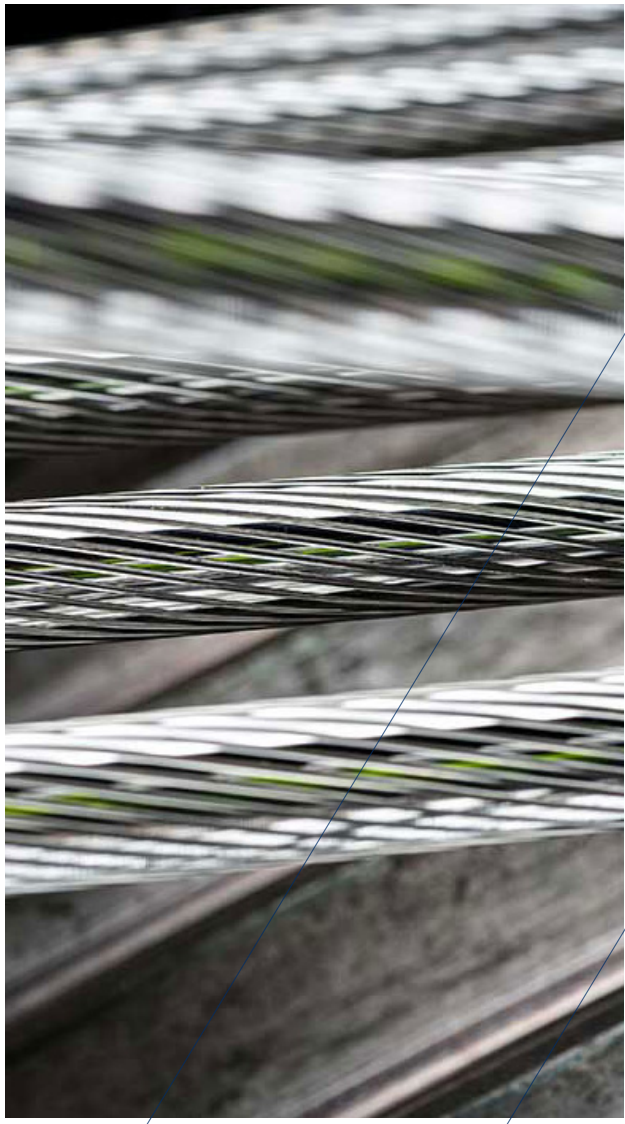
Scope 1 and 2 emissions have **decreased** by **18%** in 2023 compared to 2022. This is mainly due to the decrease in owned vehicles emissions.

It is crucial to underscore that absolute emissions figures alone may not precisely reflect an organization's resource utilization efficiency. For a more comprehensive assessment of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics gauge whether emissions per unit of output have either decreased or remained stable when compared to previous years. As illustrated in the chart below, emissions intensity in 2023 is **lower** than in 2022 by **21%**.

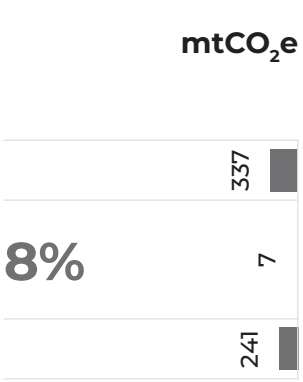
In 2023, Elsewedy SEDCO & Elastimold Factory produced **395,021 kit of cables accessories**, representing a **3% increase** compared to the previous year, which is along with the decreased Scope 1 and 2 emissions the reason for the increase in emissions intensity.

ELSEWEDY SEDCO & ELASTIMOLD EMISSIONS OVER THE YEARS





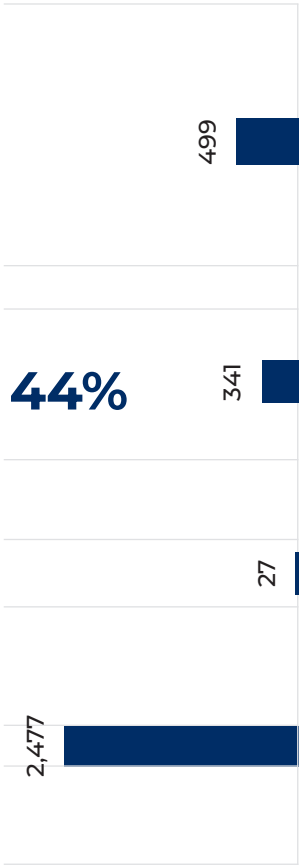
EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel Burning – Owned Vehicles	26	1,818	337	130,050	Liters
Stationary Combustion	Fuel Burning – Diesel	5	68	1	550	Liters
	Fuel Burning – LPG	15	7	5	2	Ton
Fugitive Emissions	Refrigerant Leakage	49	140	241	131	Kg
Total Scope 1 ($mtCO_2e$)		**95**	**2,033**	**585**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	2,823	3,194	3,711	8,090	MWh
Total Scope 2 ($mtCO_2e$)		**2,823**	**3,194**	**3,711**		

Total Scope 1 & 2 ($mtCO_2e$)	**2,918**	**5,227**	**4,296**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/Kit)	**0.009**	**0.014**	**0.011**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-
	Consumables	47	19	-	-	Ton Pieces
	Packaging Material	557	634	485	606	Ton
	Paper Consumption	1	1	-	-	Ton
	Ink Consumption	2	2	-	-	Toner
	Water Use	13	12	13	36,840	m^3
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	260	8,090	MWh
	Fuel burning – owned vehicles (WTT)	6	423	81	130,050	Liters
	Fuel burning – Diesel (WTT)	1	16	0.34	550	Liters
	Fuel burning – LPG (WTT)	2	2	1	2	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-
	Imports + WTT	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	0.2	35	27	33	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-	
	Air Travel	43	54	-	-	p.km
	Hotel Stay	-	-	-	-	-
Employee Commuting	Commuting + WTT	-	-	2,477	19,603,480	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	611	-	-	-	-
	Exports + WTT	19	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**1,304**	**1,198**	**3,344**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**4,222**	**6,425**	**7,640**		

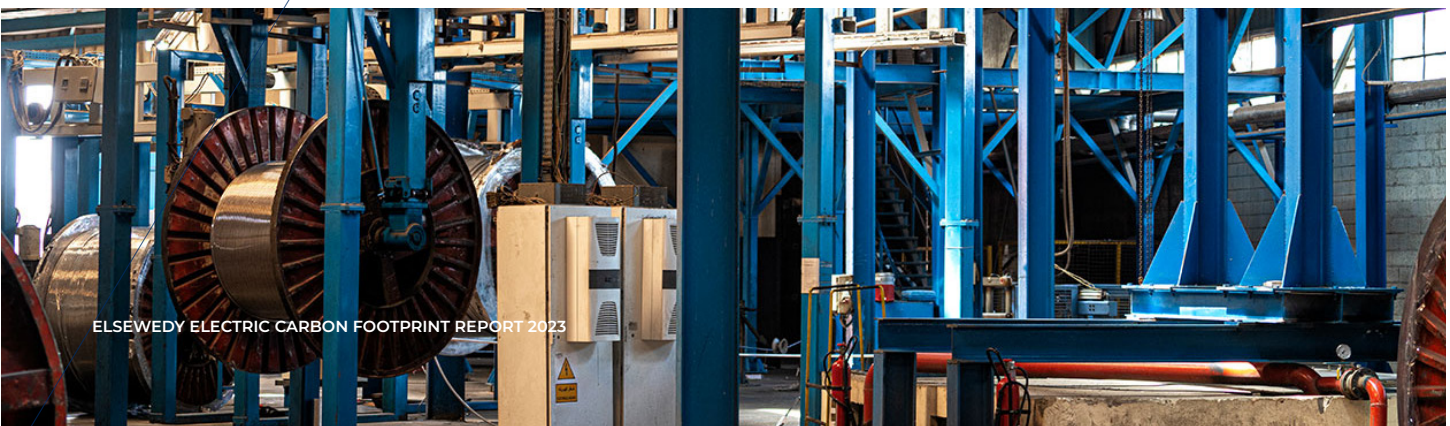
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

EGYPTIAN COMPANY FOR MANUFACTURING **ELECTRICAL INSULATORS (ECMEI) FACTORY**

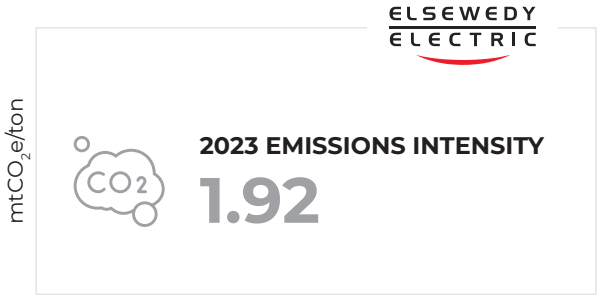
At ECMEI, the company proudly stands as the foremost manufacturer of ceramic insulators in the Middle East. Operations are conducted under a license from Lucideon (formerly Ceram Ltd), enabling the production of high-tension insulators of up to 210 KN/765 kV. The product range is extensive, encompassing everything from disc and pin insulators to LV insulators and bushings. Beyond manufacturing, a suite of services is offered, including dry cleaning and maintenance, insulator erection and rehabilitation, RTV supply and coating, as well as the supply of essential raw materials such as sand for dry transformers. In alignment with a commitment to sustainability, ECEMI Factory embarked on the journey of systematic greenhouse gas (GHG) emissions calculation and reporting in **2021**.

The graphical representation in the following page provides a comprehensive overview of the factory's emissions performance over the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. This included emissions from the procurement of **raw materials** for production and **upstream transportation**. In 2023, the operational boundaries were further expanded to encompass emissions from the procurement of **capital goods** and those associated with **transmission and distribution losses**.

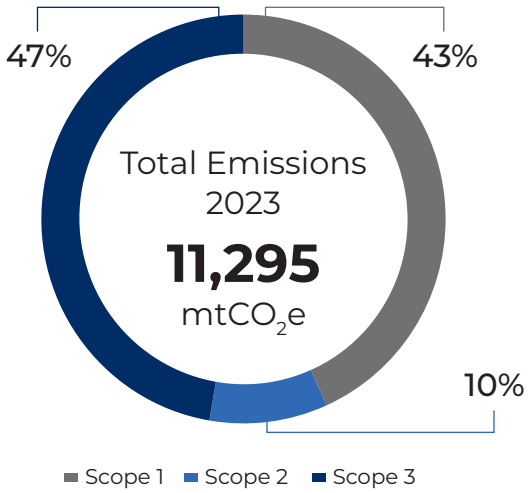
For the current reporting year, the total emissions from the factory amounted to **11,295 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **47%** of the overall emissions.



ELSEWEDY ELECTRIC CARBON FOOTPRINT REPORT 2023



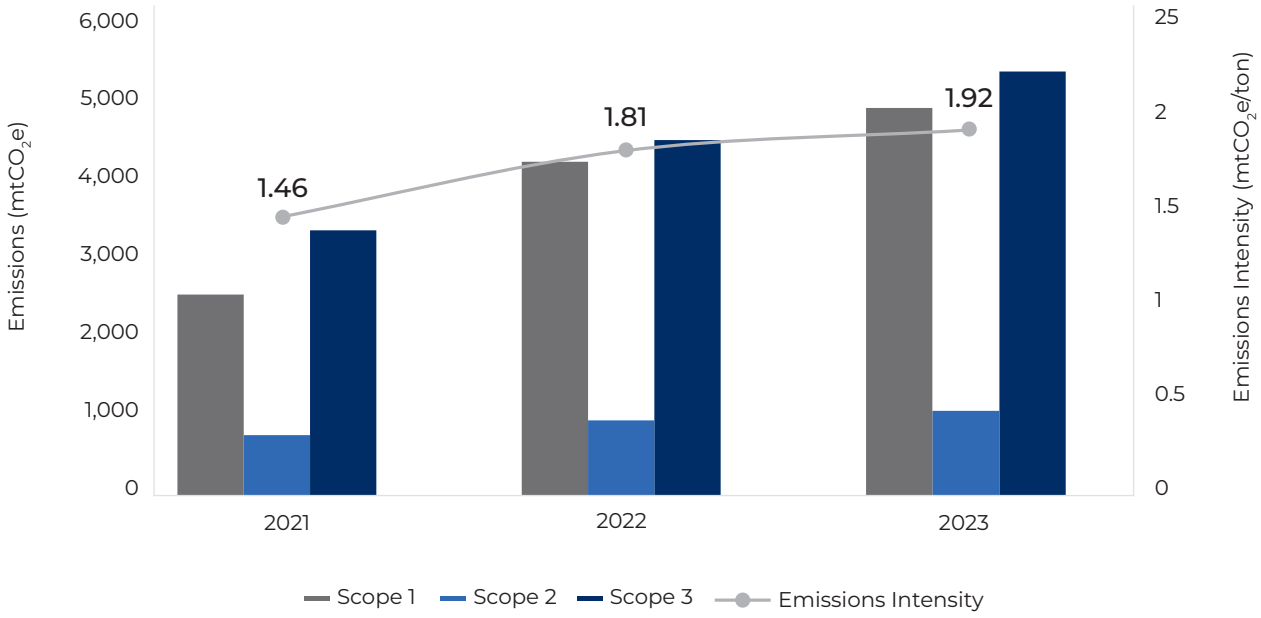
Scope 1 & 2 Emissions Intensity



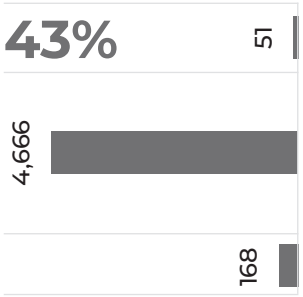
It's notable that Scope 1 and 2 emissions for 2023 is higher than 2022 by **15%**. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As depicted in the chart below, emissions intensity in 2023 **exceeded** the 2022 value by **6%**.

In 2023, ECMEI Factory's production reached **3,107 tons**, marking a **9% increase** compared to the previous year. This increase, coupled with the higher Scope 1 and 2 emissions, contributes to the increase in emission intensity between the two years.

ECMEI EMISSIONS OVER THE YEARS



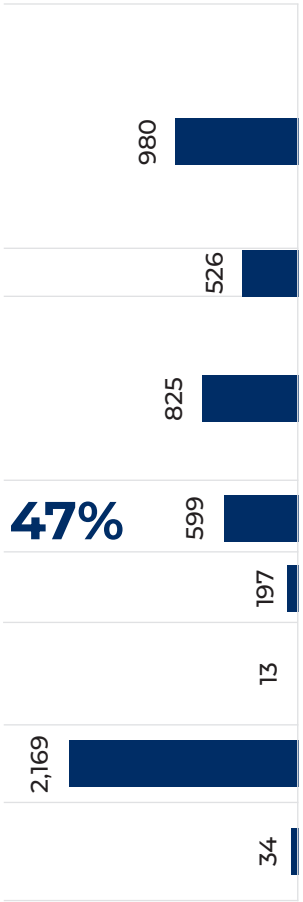
EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	88	54	51	20,061	Liters
Stationary Combustion	Fuel burning – Diesel	60	62	74	27,713	Liters
	Fuel burning – Natural Gas	2,250	3,848	4,591	2,235,378	m^3
	Fuel burning – LPG	-	-	1	0.32	Ton
Fugitive Emissions	Refrigerant Leakage	138	242	168	97	Kg
Total Scope 1 ($mtCO_2e$)		**2,535**	**4,207**	**4,885**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	766	946	1,068	2,329	MWh
Total Scope 2 ($mtCO_2e$)		**766**	**946**	**1,068**		

Total Scope 1 & 2 ($mtCO_2e$)	**3,301**	**5,153**	**5,953**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)	**1.46**	**1.81**	**1.92**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	462	929	2,222	Ton
	Consumables	3	5	-	-	Pieces
	Packaging Material	89	233	36	4 Confidential	Ton Pieces
	Paper Consumption	0.6	3	-	-	Ton
	Ink Consumption	0.2	0.13	-	-	Toner
	Water Use	19	16	14	40,340	m^3
Capital Goods	Capital goods	-	-	526	Confidential	USD
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	-	43	2,329	MWh
	Fuel burning – owned vehicles (WTT)	22	13	12	20,061	Liters
	Fuel burning – Diesel (WTT)	14	14	17	27,713	Liters
	Fuel burning – Natural gas (WTT)	383	650	752	2,235,378	m^3
	Fuel burning – LPG (WTT)	-	-	0.11	0.32	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	27	159	1,321,011	Ton.km
	Imports + WTT	-	377	440	20,736,258	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	1	49	197	906	Ton
Business Travel	Business Travel by land+ WTT	8	8	8	65,071	p.km
	Air Travel	1	2	4	14,585	p.km
	Hotel Stay	1	0.5	1	12	Nights
Employee Commuting	Commuting + WTT	2,644	2,400	2,169	16,962,390 122,220	p.km km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	88	213	30	251,194	Ton.km
	Exports + WTT	69	12	5	176,088	Ton.km
Total Scope 3 ($mtCO_2e$)		**3,342**	**4,485**	**5,342**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**6,643**	**9,638**	**11,295**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

GIAD ELSEWEDY **SUDAN FACTORY**

GIAD Elsewedy is the first cables plant in Sudan. It started operations in 2002. In alignment with our commitment to sustainability, GIAD Elsewedy Factory embarked on the journey of systematic greenhouse gas (GHG) emissions calculation and reporting in **2021**.

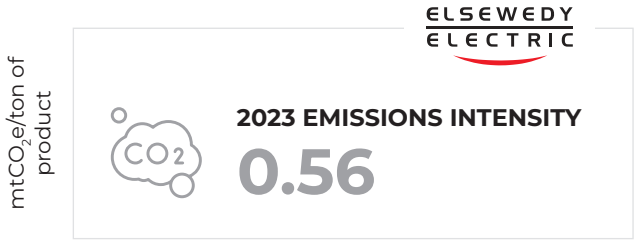
The graphical representation provided below offers a comprehensive overview of the factory's emissions performance over the past two years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 now encompasses emissions originating from the procurement of raw materials for production.

For the previous reporting year (2022), the total emissions from the factory amounted to **15,352 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **90%** of the overall emissions.

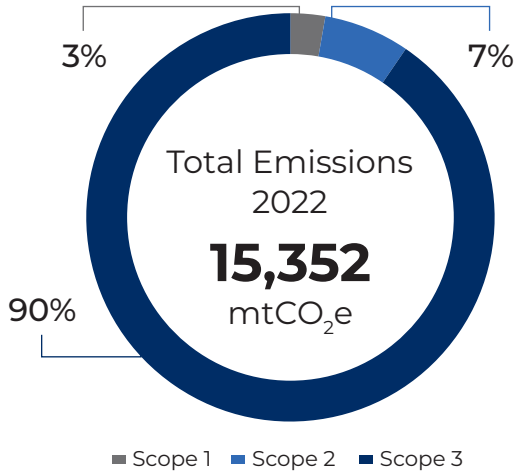
It's notable that Scope 1 and 2 emissions for 2022 registered a **49% increase** compared to the values from 2021. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years.

Unfortunately, due to war situation in Sudan in 2023 and the temporary closure of the factory, we were not able to collect the number of produced pieces to compare the intensity with 2021 value. However, production data in tons were successfully obtained for 2022.

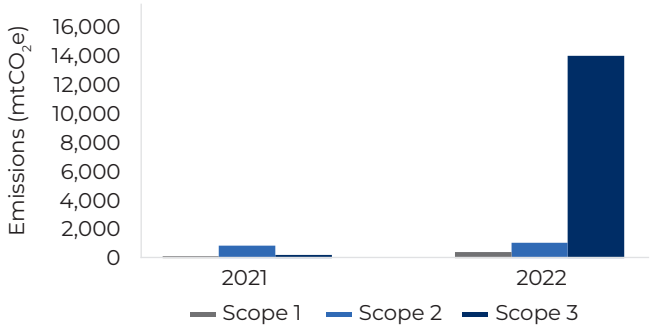
In 2022, GIAD Elsewedy Factory's production reached **2,598 tons**, which gives an emissions intensity of **0.56 mtCO$_2$e/ton**. The factory was **not operational** in **2023** due to the war in Sudan. Consequently, no emissions were reported from this facility for the year. It is anticipated that the factory will resume operations in the future, at which point we will report its emissions.



Scope 1 & 2 Emissions Intensity



GIAD ELSEWEDY- SUDAN EMISSIONS OVER THE YEARS



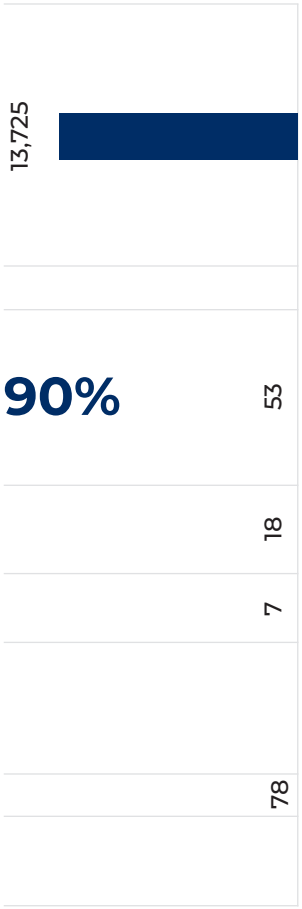
EMISSIONS PER ACTIVITY OVER THE YEARS

3%

7%

$mtCO_2e$	SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY		2021	2022	2023	2023	
109	**Mobile Combustion**	Fuel Burning – Owned Vehicles	2	109	-	-	-
145	**Stationary Combustion**	Fuel Burning – Diesel	63	110	-	-	-
		Fuel Burning – Natural Gas	35	35	-	-	-
167	**Fugitive Emissions**	Refrigerant Leakage	25	167	-	-	-
	Total Scope 1 ($mtCO_2e$)		**125**	**421**	**-**		
	SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
1,046	**Purchased Energy**	Purchased Electricity	858	1,046	-	-	-
	Total Scope 2 ($mtCO_2e$)		**858**	**1,046**	**-**		
	Total Scope 1 & 2 ($mtCO_2e$)		**983**	**1,467**	**-**		
	Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)		**-**	**0.56**	**-**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	11,695	-	-	-
	Consumables	46	0.53	-	-	-
	Packaging Material	59	2,029	-	-	-
	Paper Consumption	0.1	0.03	-	-	-
	Ink Consumption	-	0.2	-	-	-
	Water Use	4	4	-	-	-
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-
	Fuel burning – owned vehicles (WTT)	1	26	-	-	-
	Fuel burning – Diesel (WTT)	15	26	-	-	-
	Fuel burning – Natural gas (WTT)	6	0.6	-	-	-
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-
	Imports + WTT	-	18.4	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	0.2	7	-	-	-
Business Travel	Business Travel by land+ WTT	0.1	-	-	-	-
	Air Travel	12	-	-	-	-
	Hotel Stay	-	-	-	-	-
Employee Commuting	Commuting + WTT	56	78	-	-	-
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	9	-	-	-	-
	Exports + WTT	-	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**208**	**13,885**	**-**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**1,192**	**15,352**	**-**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

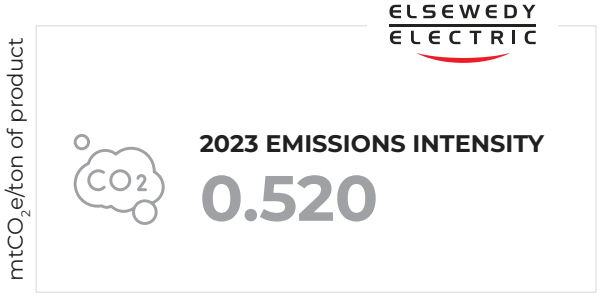
ELSEWEDY CABLES
KSA FACTORY

Elsewedy Cables- KSA (Yanbu Al-Sinaiyah) is the premier cable manufacturing plant in the Kingdom of Saudi Arabia. The company provides the Saudi market with high-quality products and integrated energy services to meet every challenge. In alignment with a commitment to sustainability, Elsewedy Cables-KSA Factory embarked on the journey of systematic greenhouse gas (GHG) emissions calculation and reporting in **2021**.

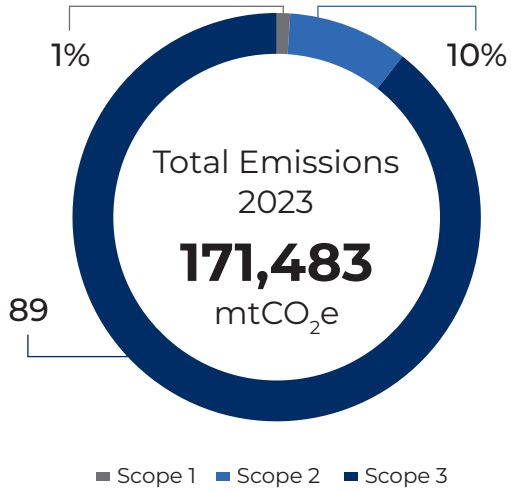
The graphical representation provided in the following page offers a comprehensive overview of the factory's emissions performance over the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 encompasses emissions originating from the procurement of raw materials for production.

For the current reporting year, Elsewedy Cables KSA is recorded as **the seventh highest emitter** among the 24 reporting factories with total emissions of **171,483 mtCO$_2$e**, representing **5%** of Elsewedy Electric total emissions in 2023. Notably, Scope 3 emissions constituted a substantial **89%** of the overall emissions.

The increase in Scope 3 emissions in 2023 compared to 2022 is attributed to a higher volume of **purchased raw materials**, which is linked to the increased production recorded in this year.



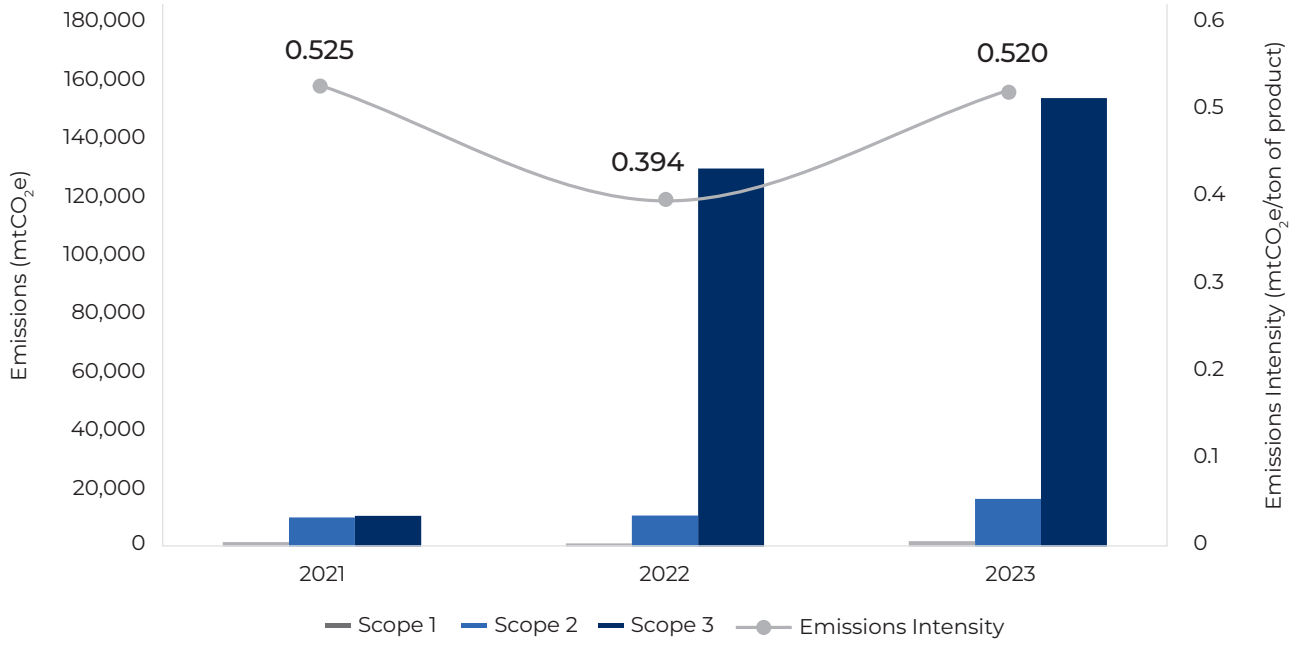
Scope 1 & 2 Emissions Intensity

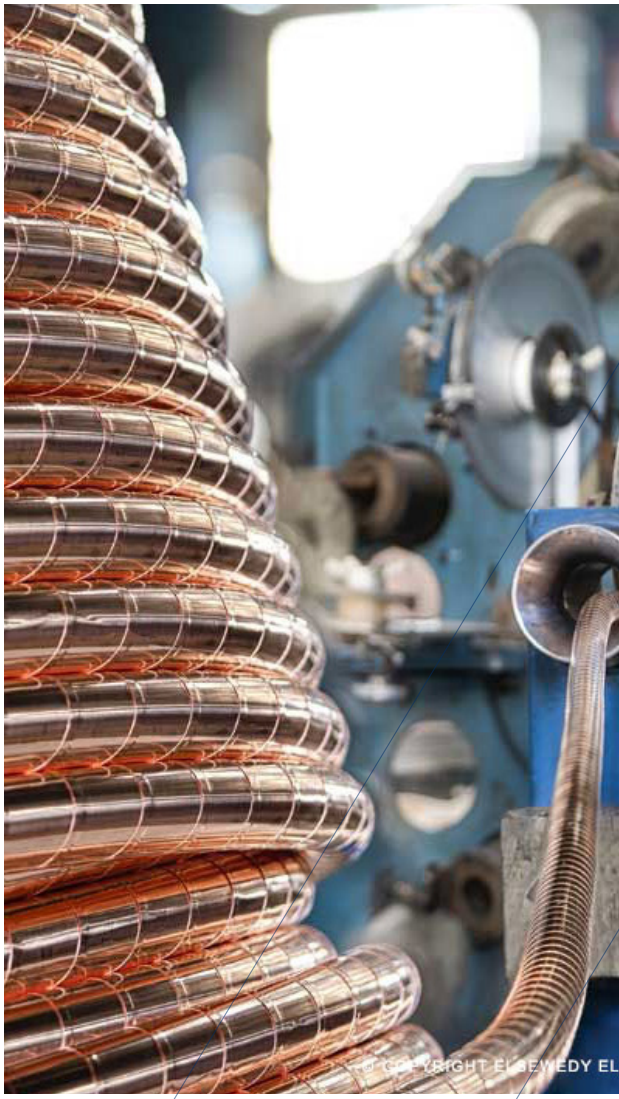


It's notable that Scope 1 and 2 emissions in 2023 **increased** by **55%** compared to 2022. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As depicted in the chart below, emissions intensity in 2023 **increased** by **32%** comparing to 2022 intensity.

In 2023, Elsewedy Cables- KSA Factory's production reached **34,893 tons**, marking a noteworthy **18% increase** compared to the previous year. This increase, coupled with the increase in Scope 1 and 2 emissions, is the reason for the difference in emission intensity between the two years.

ELSEWEDY CABLES- KSA EMISSIONS OVER THE YEARS





EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$

1%

119

806

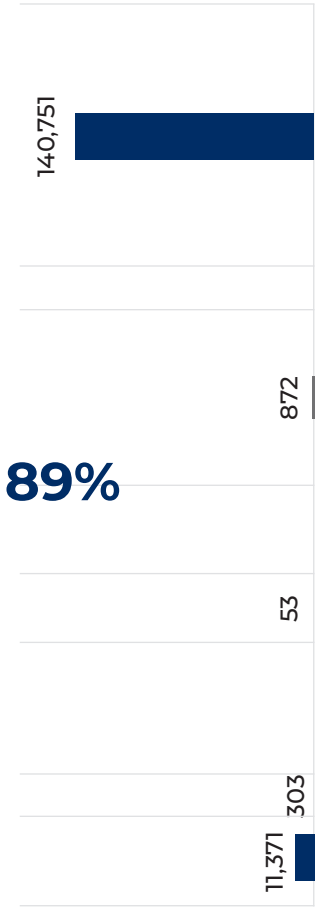
901

10%

16,307

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
ACTIVITY		2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	23	74	119	50,560	Liters
Stationary Combustion	Fuel Burning – Diesel	433	192	803	302,000	Liters
	Fuel burning – LPG	1	12	3	1	Ton
Fugitive Emissions	Refrigerant Leakage	1,058	787	901	544	kg
Total Scope 1 ($mtCO_2e$)		**1,515**	**1,065**	**1,826**		
SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	9,957	10,608	16,307	31,975	MWh
Total Scope 2 ($mtCO_2e$)		**9,957**	**10,608**	**16,307**		
Total Scope 1 & 2 ($mtCO_2e$)		**11,472**	**11,673**	**18,133**		
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)		**0.525**	**0.394**	**0.520**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	117,866	140,741	35,140	Ton
	Consumables	12	6.4	-	-	-
	Packaging Material	7,388	38	-	-	-
	Paper Consumption	2	2	-	-	-
	Ink Consumption	0.2	0.45	-	-	-
	Water Use	8	10	10	25,080	m3
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	652	31,975	MWh
	Fuel burning – owned vehicles (WTT)	6	19	31	50,560	Liters
	Fuel burning – Diesel (WTT)	101	45	188	302,000	Liters
	Fuel burning – Natural gas (WTT)	0.1	1	0.3	1	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-
	Imports + WTT	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	16	43	53	1,447	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-	-
	Air Travel	-	-	-	-	-
	Hotel Stay	-	-	-	-	-
Employee Commuting	Commuting + WTT	267	509	303	2,396,160	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	2,671	10,770	11,371	10,614,600	km
	Exports + WTT	-	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**10,470**	**129,310**	**153,350**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**21,942**	**140,983**	**171,483**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.

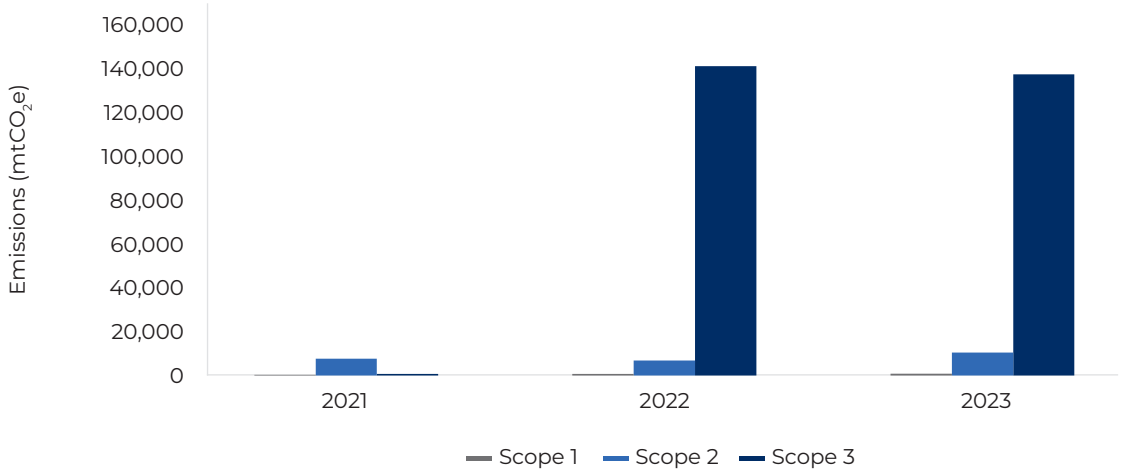
ELSEWEDY ELECTRIC **ALGERIA FACTORY**

Elsewedy Cables-Algeria, established in Aïn Defla in 2008, is a prolific producer of copper and aluminum cables with an annual production capacity of 30,000 tonnes. The diverse product range includes LV (Low Voltage), MV (Medium Voltage), and HV (High Voltage) cables, overhead conductors, OPGW (Optical Ground Wire), and specialized cables, available in a variety of insulations and armorings. These products are used in transmission lines, substations, electrical distribution networks, the oil & gas industry, as well as domestic settings.

Additionally, Elsewedy Electric operates a transformers factory in Algeria with a capacity of 3,000 transformers per year. In line with our steadfast commitment to sustainability, Elsewedy Cables-Algeria Factory began systematically calculating and reporting greenhouse gas (GHG) emissions in 2021, and the transformers factory followed suit in 2023.

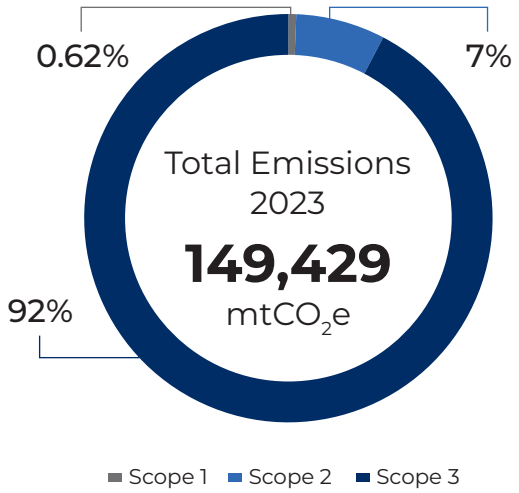
The graphical representation provided below offers a comprehensive overview of the factories' emissions performance over the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment.

ELSEWEDY ELECTRIC ALGERIA EMISSIONS OVER THE YEARS



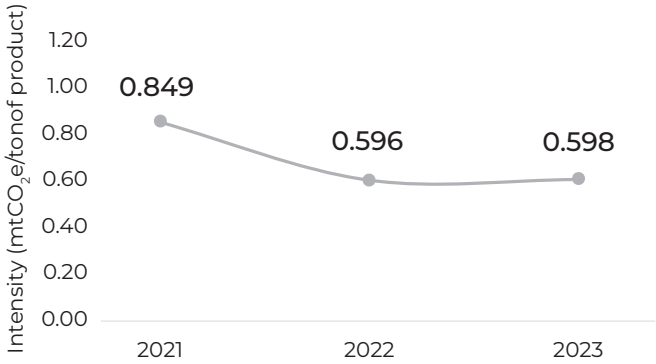
To provide further clarity, the emissions assessment for 2022 includes emissions from the procurement of raw materials for production and packaging materials. In 2023, we further expanded the operational boundaries to include emissions associated with the procurement of capital goods and electricity transmission and distribution losses.

For the current reporting year, the total emissions from the factories amounted to **149,429 mtCO$_2$e**, with Scope 3 emissions constituting a substantial **92%** of the overall emissions.

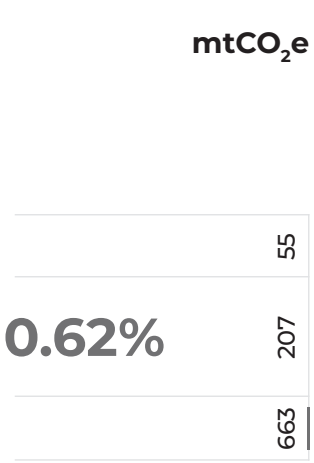


It's notable that Scope 1 and 2 emissions of cables factory in 2023 increased by **40%** compared to 2022. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As shown in the chart below, the emissions intensity of the cables factory in 2023 is nearly identical to that in 2022, yet it is **30% lower** than the intensity observed in **2021**.

ELSEWEDY CABLES ALGERIA INTENSITY OVER THE YEARS



EMISSIONS PER ACTIVITY OVER THE YEARS

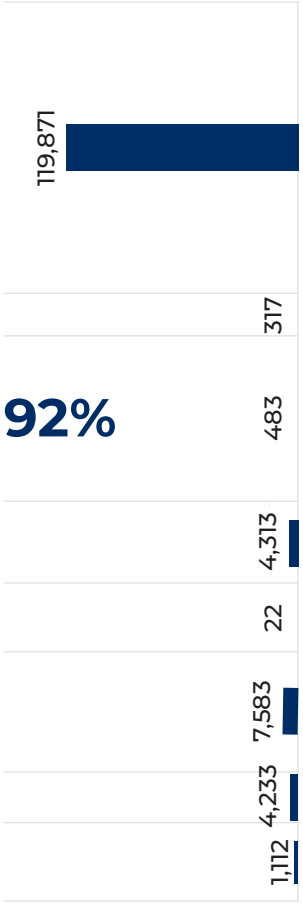


SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)						ACTIVITY DATA		
		2021	2022	2023		2023		
	ACTIVITY DATA	Cables	Cables	Cables	Transformers	Cables	Transformers	Unit
Mobile Combustion	Fuel Burning – Owned Vehicles	90	46	47	8	20,070	3,542	Liters
Stationary Combustion	Fuel Burning – Diesel	146	175	151	22	56,868	8,112	Liters
	Fuel burning – LPG	34	34	34		16,726		m^3
Fugitive Emissions	Refrigerant Leakage	100	535	448	215	234	113	kg
Total Scope 1 ($mtCO_2e$)		**370**	**790**	**925**				

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)								
Purchased Energy	Purchased Electricity	7,784	6,884	9,994	575	20,865	1,449	MWh
Total Scope 2 ($mtCO_2e$)		**7,784**	**6,884**	**10,569**				

Total Scope 1 & 2 ($mtCO_2e$)	**8,154**	**7,674**	**11,495**	
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)	**0.849**	**0.596**	**0.598**	**-**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/transformer)	**-**	**-**	**-**	**0.146**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
* This number has been recalculated in 2023 due to more accurate data received.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)		2021	2022	2023		ACTIVITY DATA 2023		
		Cables	Cables	Cables	Transformers	Cables	Transformers	Unit
Purchased Goods and Services	Raw Materials	-	84,679	106,444	13,360	30,463	2,493	Ton
	Consumables	0.005	10	-	-	-	-	-
	Packaging Material	-	46*	59	-	Confidential	Confidential	USD
	Paper Consumption	0.2	1	-	-	-	-	-
	Ink Consumption	-	2	-	-	-	-	-
	Water Use	0.2	5	6	2	14,940	4,980	m^3
Capital Goods	Capital goods	-	-	136	181	Confidential	Confidential	USD
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	400	23	20,865	1,449	MWh
	Fuel burning – owned vehicles (WTT)	24	12	12	2	20,070	3,542	Liters
	Fuel burning – Diesel (WTT)	34	41	35	5	56,868	8,112	Liters
	Fuel burning – Natural gas (WTT)	6	6	6		1		Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	120	462		3,807,126		Ton.km
	Imports + WTT	-	25	3,851		177,287,018		Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	8	40	19	3	460	28	Ton
Business Travel	Business Travel by land+ WTT	-	2	7,559		36,096,000		km
	Air Travel	19	-	21		86,754		p.km
	Hotel Stay	-	-	3		90		Nights
Employee Commuting	Commuting + WTT	675	971	3,154	1,079	24,966,000	8,541,000	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	898		7,551,046		Ton.km
	Exports + WTT	-	-	214		8,364,463		Ton.km
Total Scope 3 ($mtCO_2e$)		**766**	**85,954**	**137,934**				
Total Scope 1, 2 and 3 ($mtCO_2e$)		**8,920**	**93,628**	**149,429**				

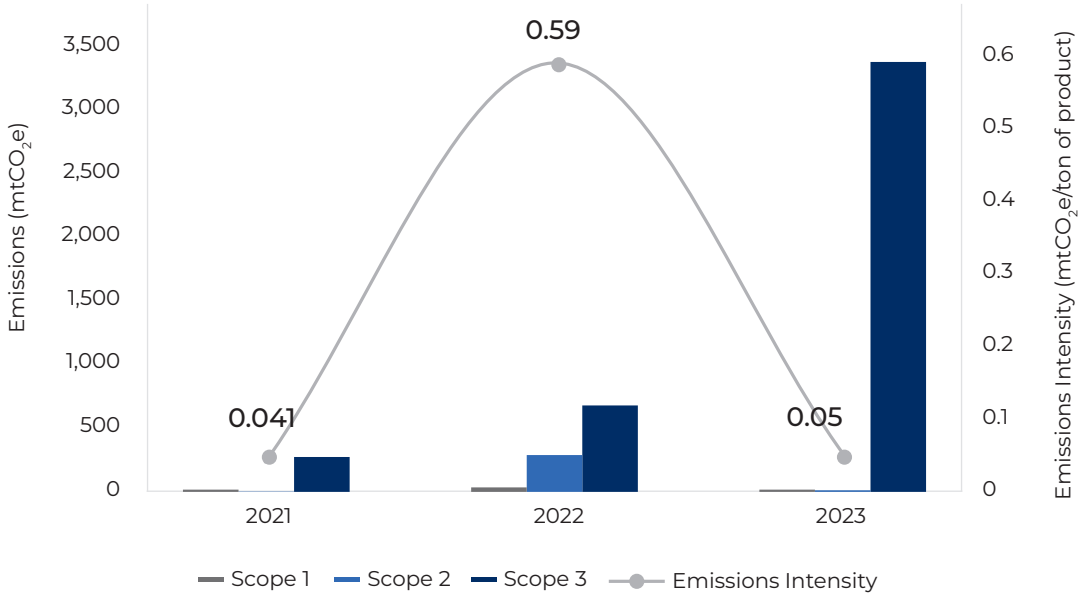
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
* This number has been recalculated in 2023 due to more accurate data received.

ELSEWEDY CABLES **ETHIOPIA FACTORY**

Elsewedy Cables-Ethiopia commenced its operations in 2009, offering a diverse range of cables tailored for the local market. These cables, fabricated from copper with a purity of 99.9%, are competitively priced. The factory is equipped with state-of-the-art insulation machinery, enabling prompt local delivery to project sites across Ethiopia. In line with our unwavering commitment to sustainability, Elsewedy Cables-Ethiopia Factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions in **2021**.

The graphical representation provided below furnishes a comprehensive overview of the factory's emissions performance over the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 now encompasses emissions originating from the procurement of raw materials for production.

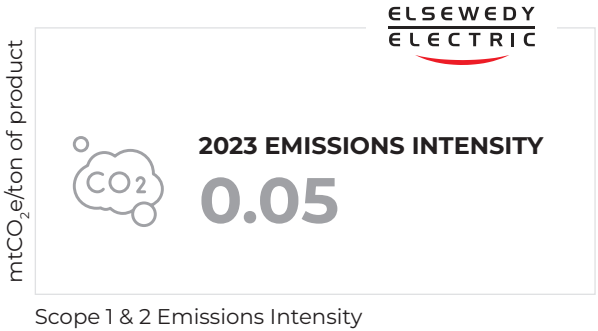
ELSEWEDY CABLES- ETHIOPIA EMISSIONS OVER THE YEARS



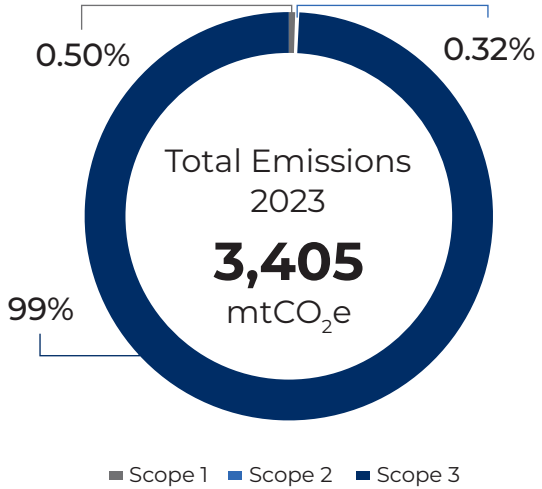
For the current reporting year, the total emissions from the factory amounted to **3,405 mtCO$_2$e**, with Scope 3 emissions constituting **99%** of the overall emissions. The reason behind the increase in total emissions in 2023 compared to 2022 is the increased amount of **purchased raw materials** included in the assessment.

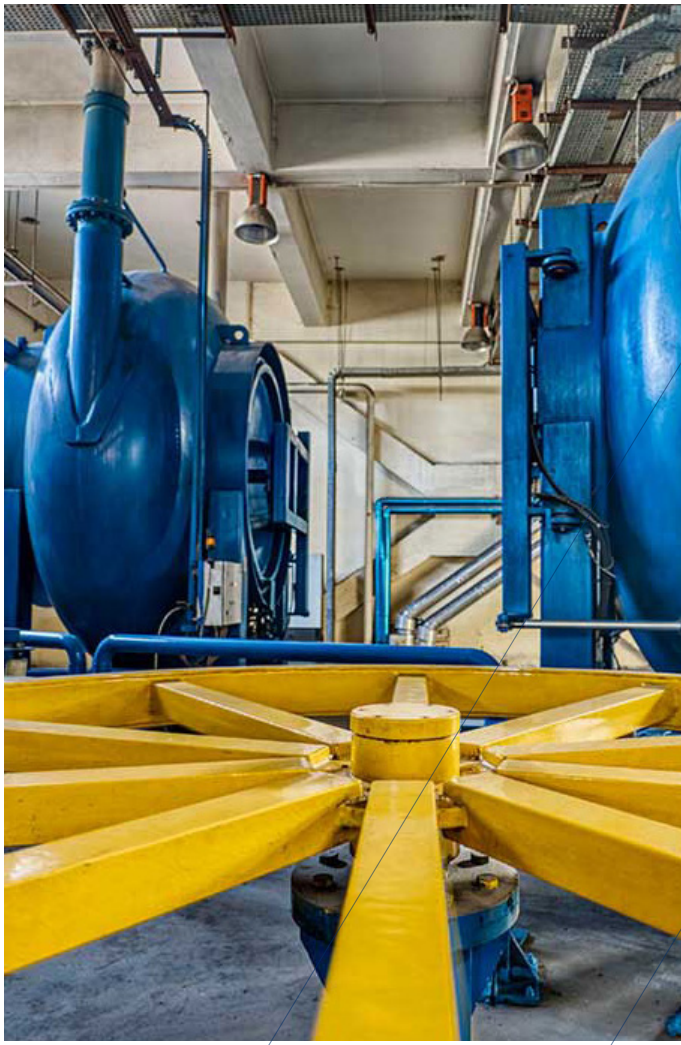
Notably, **Scope 2** emissions have **decreased** significantly in 2023 due to the frequent **power outages** the factory experienced throughout the year. This reduction is the primary reason for the decreased emissions intensity in 2023.

In 2023, Elsewedy Cables-Ethiopia Factory achieved a production of **539 tons**, signifying a **2% decrease** compared to the previous year.



Scope 1 & 2 Emissions Intensity



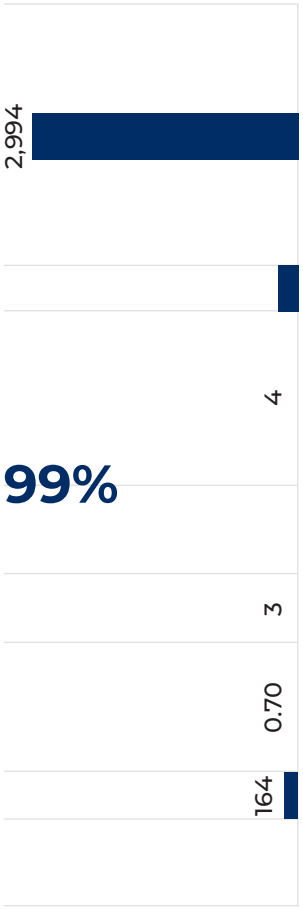


EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$		SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
		ACTIVITY		2021	2022	2023	2023	
	9	**Mobile Combustion**	Fuel Burning – Owned Vehicles	5	27	9	3,400	Liters
0.32%	8	**Stationary Combustion**	Fuel Burning – Diesel	13	7	8	2,897	Liters
			Fuel burning – LPG	NA	NA	NA	NA	NA
		Fugitive Emissions	Refrigerant Leakage	NA	NA	NA	NA	NA
		Total Scope 1 ($mtCO_2e$)		**18**	**34**	**17**		

		SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
0.50%	11	**Purchased Energy**	Purchased Electricity	1.2	289	11	20	MWh
		Total Scope 2 ($mtCO_2e$)		**1.2**	**289**	**11**		
		Total Scope 1 & 2 ($mtCO_2e$)		**19.2**	**323**	**28**		
		Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)		**0.041**	**0.59**	**0.05**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	664	2,993	789	Ton
	Consumables	40	4	-	-	Pieces
	Packaging Material	-	-	-	-	-
	Paper Consumption	2.1	0.6	-	-	Ton
	Ink Consumption	0.3	0.4	-	-	Toner
	Water Use	0.01	0.01	0.7	1,8000	m^3
Capital Goods	Capital goods	-	-	212	Confidential	USD
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	0.4	20	MWh
	Fuel burning – owned vehicles (WTT)	1	6.5	2	3,400	Liters
	Fuel burning – Diesel (WTT)	3	2	2	2,897	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-
	Imports + WTT	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	0.3	0.42	3	83	Ton
Business Travel	Business Travel by land+ WTT	2	-	0.7	5,688	p.km
	Air Travel	-	-	-	-	-
	Hotel Stay	-	-	-	-	-
Employee Commuting	Commuting + WTT	225	-	164	1,296,048	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	-	-
	Exports + WTT	-	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**274**	**678**	**3,377**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**292**	**1,001**	**3,405**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

DOHA CABLES **FACTORY**

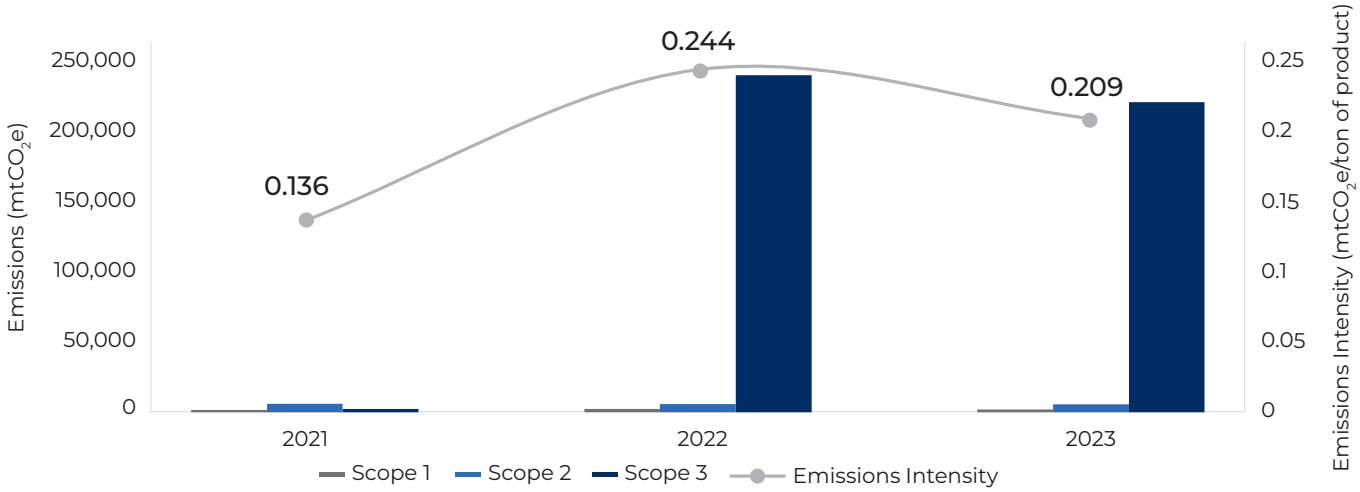
Doha Cables commenced operations in 2010. This factory proudly reflects the national identity of Qatar not only through its name but through its locally manufactured products in line with the goals of Qatar National Vision 2030. Doha Cables is the first Qatari cable manufacturer and an important contributor to sustainable development of the country. The factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions in **2021**.

The graphical representation provided below furnishes a comprehensive overview of the factory's emissions performance over the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 encompasses emissions originating from the procurement of raw materials for production, upstream transportation, and downstream transportation.

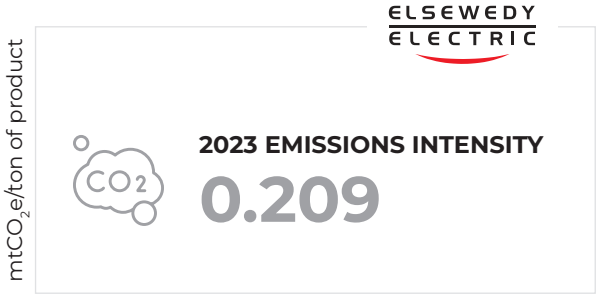
For the current reporting year, Doha Cables factory is recorded as the **fourth highest emitter** among the 24 reporting factories with total emissions of **228,330 mtCO$_2$e,** representing **7%** of total Elsewedy Electric emissions. Notably, Scope 3 emissions constituted a substantial **97%** of the overall emissions. The decrease in Scope 3 emissions is attributed to the decrease in the amount of **purchased raw materials** in 2023 compared to 2022.

It's notable that Scope 1 and 2 emissions in 2023 **decreased** by **7%** compared to 2022. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As depicted in the chart below, the emissions intensity in 2023 **decreased** by **14%** compared to the intensity observed in 2022.

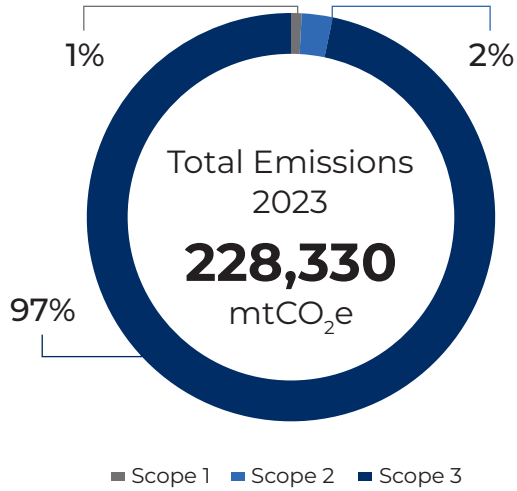
DOHA CABLES EMISSIONS OVER THE YEARS



In 2023, Doha Cables Factory achieved a production of **35,931 tons**, signifying a **9% increase** compared to the previous year, which is along with the decreases Scope 1 and 2 emissions are the reason for the decreased emissions intensity.



Scope 1 & 2 Emissions Intensity



EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$

304

1%

726

894

2%

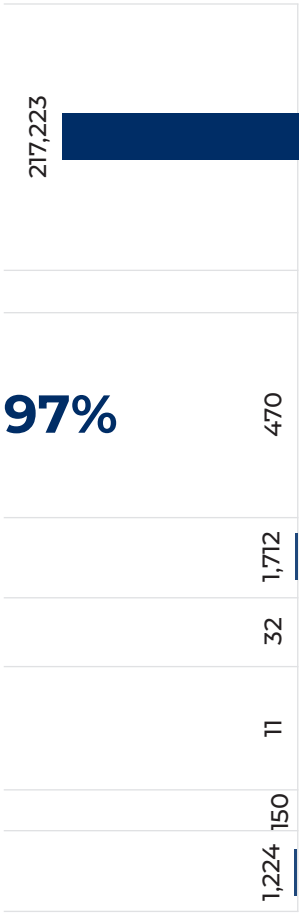
5,585

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
ACTIVITY		2021	2022	2023	2023	
Mobile Combustion	Fuel Burning – Owned Vehicles	534	579	304	126,181	Liters
Stationary Combustion	Fuel Burning – Diesel	487	518	721	271,184	Liters
	Fuel burning – LPG	NA	NA	NA	NA	NA
	Fuel burning – LPG	1	4	4	2	Ton
Fugitive Emissions	Refrigerant Leakage	627	1,192	894	627	Kg
Total Scope 1 ($mtCO_2e$)		**1,649**	**2,292**	**1,923**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	5,995	5,758	5,585	21,647	MWh
Total Scope 2 ($mtCO_2e$)		**5,995**	**5,758**	**5,585**		

Total Scope 1 & 2 ($mtCO_2e$)	**7,644**	**8,050**	**7,508**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)	**0.136**	**0.244**	**0.209**

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	237,641	216,584	56,677	Ton
	Consumables	3	32	-	-	-
	Packaging Material	1,536	600	636	193 Confidential	Ton USD
	Paper Consumption	3	6	-	-	-
	Ink Consumption	1	1	-	-	-
	Water Use	5	3	3	12,952	m^3
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	223	21,647	MWh
	Fuel burning – owned vehicles (WTT)	129	141	77	126,181	Liters
	Fuel burning – Diesel (WTT)	113	121	169	271,184	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA
	Fuel burning – Natural gas (WTT)	0.2	0.5	0.5	2	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	20	19	142,432	Ton.km
	Imports + WTT	-	745	1,693	79,430,488	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	17	14	32	1,351	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-	-
	Air Travel	365	29	8	53,934	p.km
	Hotel Stay	-	7	3	46	Nights
Employee Commuting	Commuting + WTT	203	154	150	717,200	Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	460	308	1,806,651	Ton.km
	Exports + WTT	-	20	916	9,971,552	Ton.km
Total Scope 3 ($mtCO_2e$)		**2,375**	**239,992**	**220,822**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**10,019**	**248,042**	**228,330**		

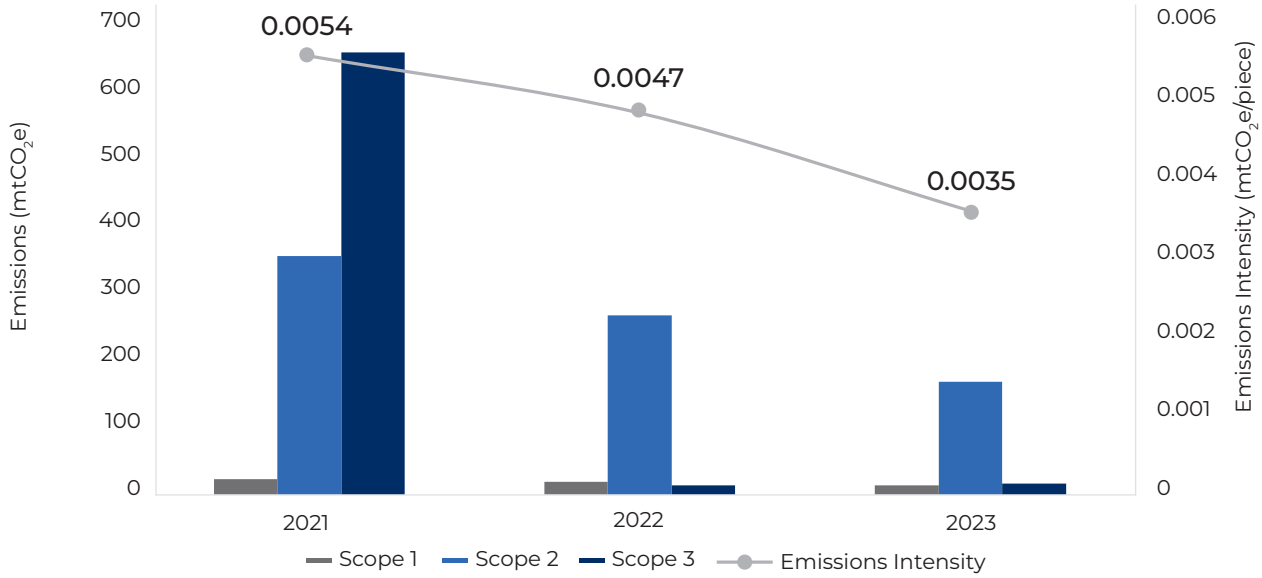
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

ISKRAEMECO
BOSNIA FACTORY

Iskraemeco Bosnia, an integral part of the Elsewedy Electric Group since its inception in 2007, is dedicated to pioneering intelligent digital solutions and services within the energy and water sector. The facility leverages a blend of extensive experience, industry expertise, and cutting-edge Internet of Things (IoT) and AI technologies. In **2021**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

The graphical representation presented below offers a comprehensive overview of the factory's emissions performance over the past years. Starting in 2022, employee commuting has been carried out using company-owned vehicles. This change is the reason for the decline in Scope 3 emissions compared to 2021

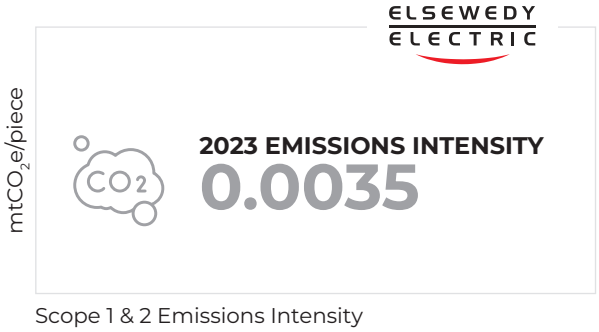
ISKRAEMECO- BOSNIA EMISSIONS OVER THE YEARS



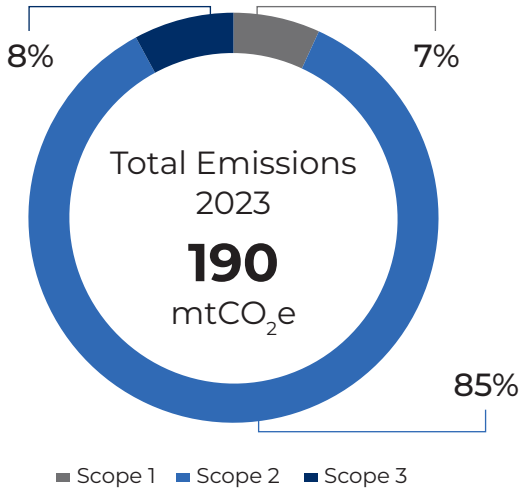
For the current reporting year, the total emissions from the factory amounted to **190 mtCO$_2$e**, with Scope 2 emissions constituting a substantial **92%** of the overall emissions.

It's notable that Scope 1 and 2 emissions in 2023 **decreased** by **36%** compared to 2022. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it becomes imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have either decreased or remained stable when compared to previous years. As depicted in the chart below, the emissions intensity in 2023 **decreased** by **25%** compared to the intensity observed in 2022.

In 2023, Iskraemeco Bosnia Factory produced **50,625 pieces**, signifying a notable **14% decrease** compared to the previous year. This decrease in production along with the decrease in Scope 1 and 2 emissions are the reasons behind the decreased emissions intensity.



Scope 1 & 2 Emissions Intensity



EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$

13

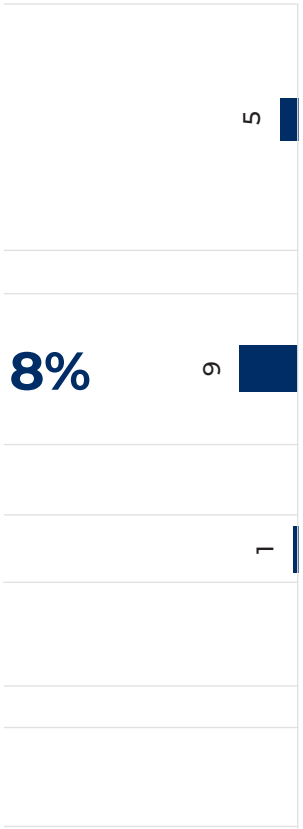
7%

85% 162

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	21	18	13	4,999	Liters
Stationary Combustion	Fuel burning – Diesel	NA	NA	NA	NA	NA
	Fuel burning – Natural Gas	NA	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	NA	NA	NA	NA	NA
Total Scope 1 ($mtCO_2e$)		**21**	**18**	**13**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	343	257	162	219	MWh
Total Scope 2 ($mtCO_2e$)		**343**	**257**	**162**		

Total Scope 1 & 2 ($mtCO_2e$)	**364**	**275**	**175**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/piece)	**0.0054**	**0.0047**	**0.0035**

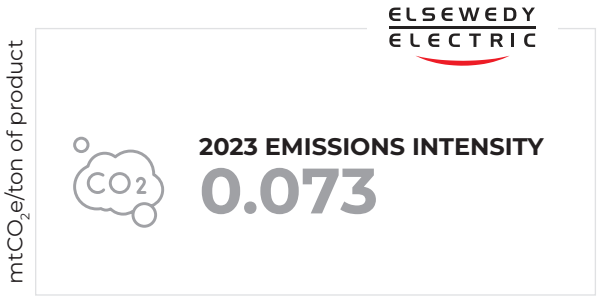


SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	-	-	-	-
	Consumables	0.02	-	-	-	-
	Packaging Material	6	6	4	5	Ton
	Paper Consumption	0.2	0.09	-	-	-
	Ink Consumption	0.1	-	-	-	-
	Water Use	1	1	1	1,160	m^3
Capital Goods	Capital goods	-	-	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	-	6	219	MWh
	Fuel burning – owned vehicles (WTT)	5	4	3	4,999	Liters
	Fuel burning – Diesel (WTT)	NA	NA	NA	NA	NA
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-
	Imports + WTT	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	-	2	1	1,044	m^3
Business Travel	Business Travel by land+ WTT	-	-	-	-	-
	Air Travel	-	-	-	-	-
	Hotel Stay	-	-	-	-	-
Employee Commuting	Commuting + WTT	623	-	-	-	-
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	-	-
	Exports + WTT	-	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**636**	**13**	**15**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**1,000**	**288**	**190**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

ELSEWEDY ELECTRIC
INFRASTRUCTURE FACTORY

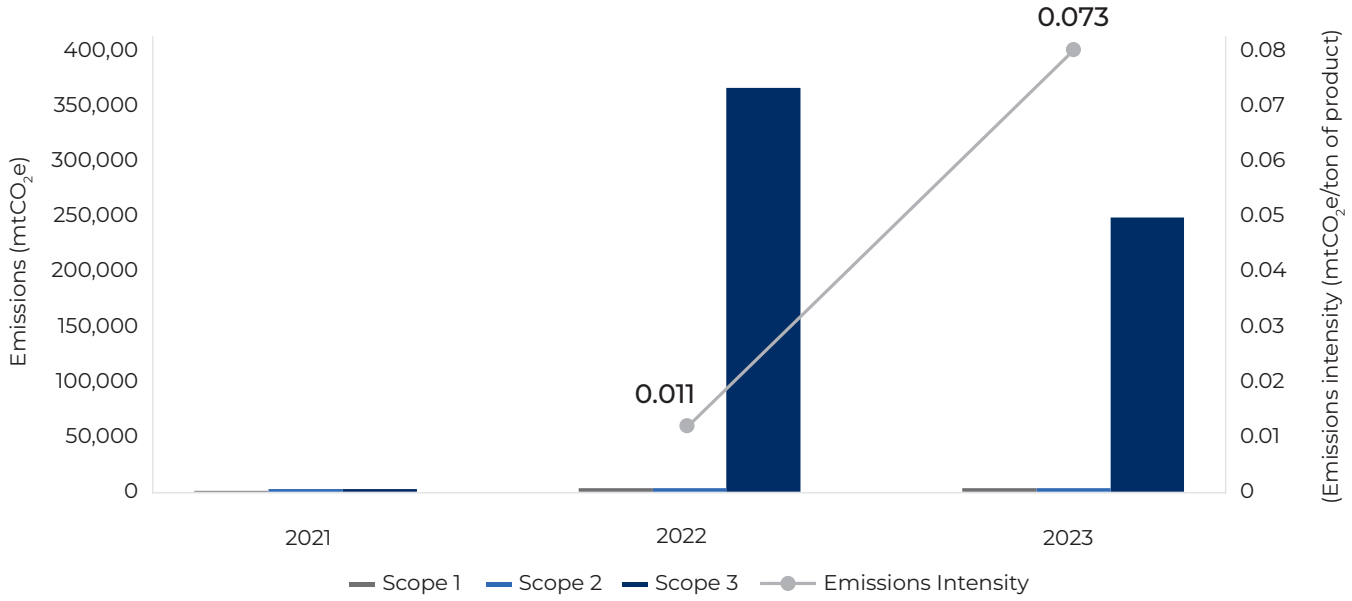
Elsewedy Electric Infrastructure was founded in 2008 and became a leading company in the infrastructure construction industry. The strategy seeks to reinforce its position as a member of the Construction & Infrastructure industry in order to provide competitive high-quality products, on-time deliveries, and safe working conditions while going the extra mile to exceed customer expectations. The factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions in **2021**.



Scope 1 & 2 Emissions Intensity

The graphical representation presented below provides a comprehensive overview of the factory's emissions performance across the past years. Notably, in 2022, there was a strategic expansion of the operational boundaries integrated into the emissions assessment. To provide further clarity, the emissions assessment for 2022 encompasses emissions originating from the procurement of raw materials for production, upstream transportation, and downstream transportation. In addition, in 2023, the operational boundaries were further expanded to include emissions associated with the procurement of capital goods and electricity transmission and distribution losses.

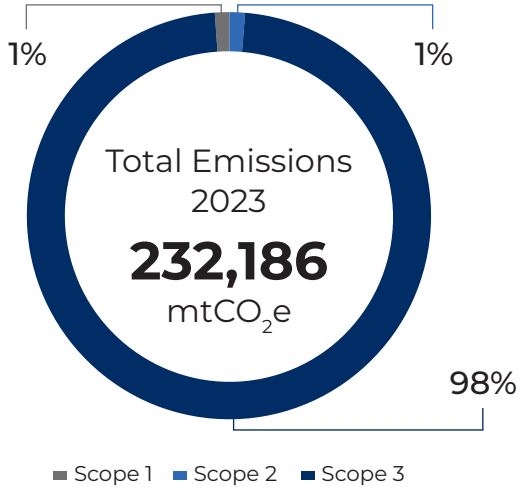
ELSEWEDY ELECTRIC INFRASTRUCTURE EMISSIONS OVER THE YEARS



For the current reporting year, Elsewedy electric Infrastructure is recorded as **the third highest emitter** among the 24 reporting factories with total emissions of **232,186 mtCO_2e**, representing **7%** of total Elsewedy Electric emissions. Notably, Scope 3 emissions constituted a substantial **98%** of the overall emissions. The decrease in Scope 3 emissions is attributed to a reduction in the amount of purchased **raw materials** and the **number of trips taken to transport finished products** in 2023 compared to 2022.

It's noteworthy that Scope 1 and 2 emissions in 2023 **increased** by **3%** compared to 2022. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it is imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have decreased or remained stable compared to previous years.

As depicted in the above page chart, the emissions intensity in 2023 is significantly **higher** than in 2022. This increase is mainly due to an **84% decrease** in production values. The reduction in production weight results from a shift in the types of products produced. In 2022, the factory worked on heavy industries, such as power tower production, whereas in 2023, most of the production was directed to pipeline projects.



EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$

2,397

1%

309

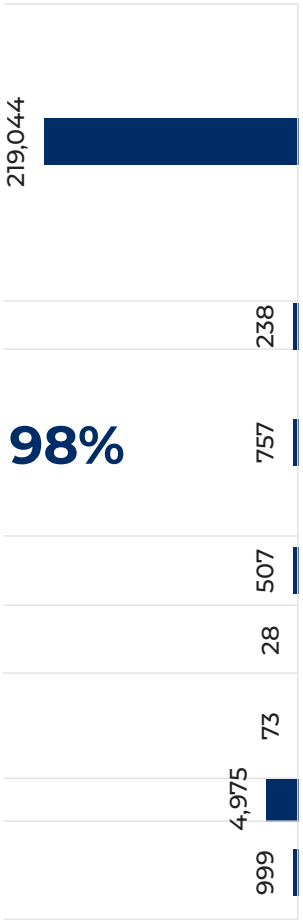
2,861

1%

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	2021	2022	2023	2023	
Mobile Combustion	Fuel burning – Owned vehicles	-	2,422	2,397	931,173	Liters
Stationary Combustion	Fuel burning – Diesel	292	215	250	93,934	Liters
	Fuel burning – Natural Gas	NA	NA	NA	NA	NA
	Fuel burning – LPG	-	-	59	20	Ton
Fugitive Emissions	Refrigerant Leakage	-	-	-	-	-
Total Scope 1 ($mtCO_2e$)		**292**	**2,637**	**2,705**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)						
Purchased Energy	Purchased Electricity	1,912	2,754	2,861	6,237	MWh
Total Scope 2 ($mtCO_2e$)		**1,912**	**2,754**	**2,861**		

Total Scope 1 & 2 ($mtCO_2e$)	**2,204**	**5,391**	**5,566**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton of product)	**-**	**0.011**	**0.073**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)					ACTIVITY DATA	
	ACTIVITY	**2021**	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	322,966	219,035	54,385	Ton
					Confidential	USD
	Consumables	0.05	4	-	-	-
	Packaging Material	-	-	2	Confidential	USD
	Paper Consumption	0.8	3	-	-	-
	Ink Consumption	-	-	-	-	-
	Water Use	6	7	7	20,975	m^3
Capital Goods	Capital goods	-	-	238	Confidential	USD
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	-	114	6,237	MWh
	Fuel burning – owned vehicles (WTT)	-	579	577	931,173	Liters
	Fuel burning – Diesel (WTT)	68	50	59	93,934	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA	NA
	Fuel burning – LPG (WTT)	-	-	7	20	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	768	507	4,263,030	Ton.km
	Imports + WTT	-	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	4	37	28	115	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-	-
	Air Travel	-	40	73	390,503	p.km
	Hotel Stay	-	7	-	-	-
Employee Commuting	Commuting + WTT	1,723	4,100	4,975	39,377,520	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	5,448	999	8,400,000	Ton.km
	Exports + WTT	-	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**1,803**	**334,007**	**226,620**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**4,007**	**339,398**	**232,186**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

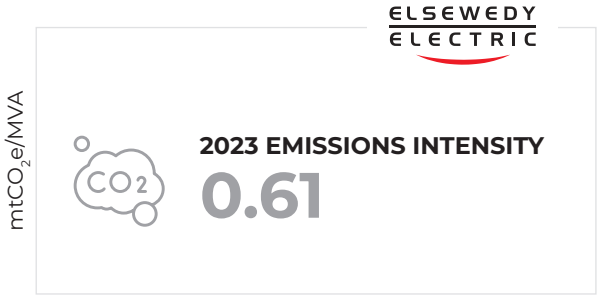
TRANSFORMERS
PAKISTAN FACTORY

In 2021, Elsewedy Electric acquired Validus Engineering Pakistan, now operating as Elsewedy Transformers-Pakistan. This factory specializes in power transformers, and its products are meticulously designed using advanced European technology to meet client requirements and ensure proper application while adhering to all international and national standards. In **2022**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

For the current reporting year, the total emissions from Elsewedy Transformers-Pakistan amounted to **2,881 mtCO$_2$e**, with Scope 3 emissions representing a substantial **82%** of the overall emissions.

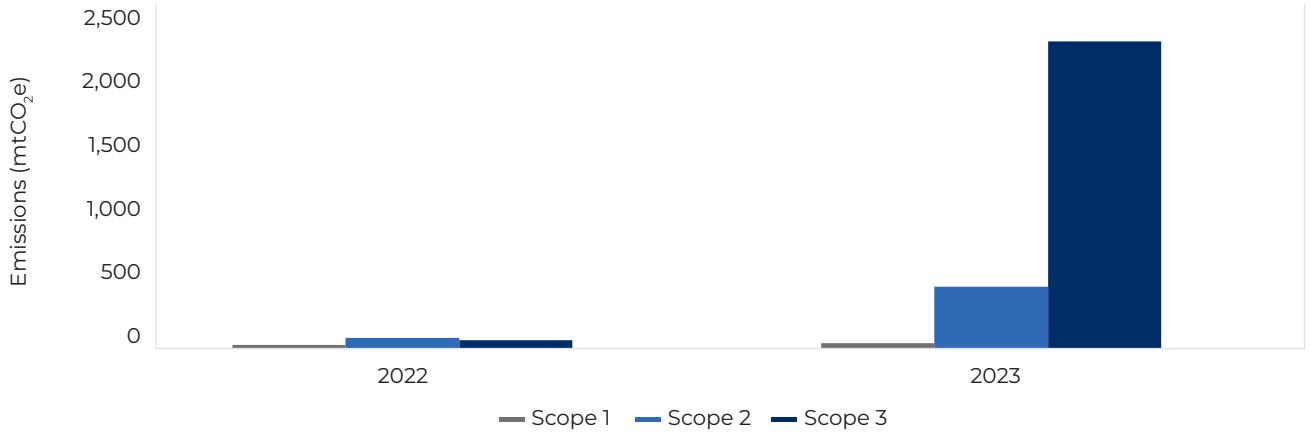
Since the factory was acquired in 2021, it was not fully operational during 2022, resulting in relatively low emissions. Additionally, no production activities took place that year. In contrast, in 2023, the factory was fully operational, leading to significantly higher emissions.

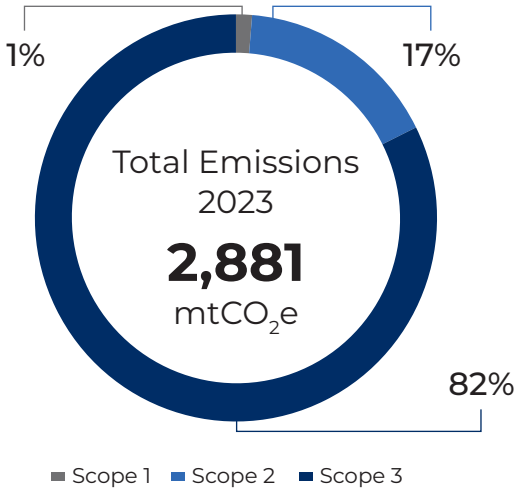
This increase aligns with the production of **23 transformers** with a total capacity of **840 MVA**, which gives an emissions intensity of **0.61 mtCO$_2$e/MVA**.



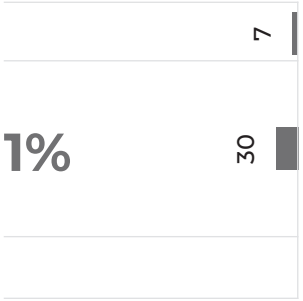
Scope 1 & 2 Emissions Intensity

TRANSFORMERS PAKISTAN EMISSIONS OVER THE YEARS





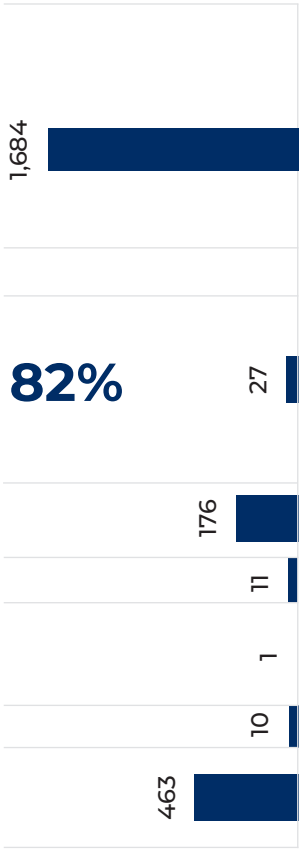
EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	23	7	2,880	Liters
Stationary Combustion	Fuel burning – Diesel	NA	27	10,033	NA
	Fuel burning – Natural Gas	NA	NA	NA	NA
	Fuel burning - LPG	NA	3	1	Ton
Fugitive Emissions	Refrigerant Leakage	NA	NA	NA	NA
Total Scope 1 ($mtCO_2e$)		**23**	**37**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)					
Purchased Energy	Purchased Electricity	77	472	1,029	MWh
Total Scope 2 ($mtCO_2e$)		**77**	**472**		

Total Scope 1 & 2 ($mtCO_2e$)	**100**	**509**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/thousand EGP)	**27**	**0.0012**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/MVA)	**-**	**0.61**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	1,681	605	Ton
	Consumables	1.5	-	-	-
	Packaging Material	-	-	-	-
	Paper Consumption	0.07	-	-	-
	Ink Consumption	0.08	-	-	-
	Water Use	4	3	8,076	m^3
Capital Goods	Capital goods	-	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	19	1,029	MWh
	Fuel burning – owned vehicles (WTT)	6	2	2,880	Liters
	Fuel burning – Diesel (WTT)	NA	6	10,033	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA
	Fuel burning – LPG (WTT)	-	0.38	1	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	113	951,340	Ton.km
	Imports + WTT	-	63	3,187,195	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	13	11	304	Ton
Business Travel	Business Travel by land+ WTT	-	0.08	360	km
	Air Travel	20	1	8,270	p.km
	Hotel Stay	2	-	-	Nights
Employee Commuting	Commuting + WTT	11	10	47,466	Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	394	3,312,000	Ton.km
	Exports + WTT	-	69	3,351,821	Ton.km
Total Scope 3 ($mtCO_2e$)		**57**	**2,372**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**157**	**2,881**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

TRANSFORMERS
INDONESIA FACTORY

In 2021, Elsewedy Electric acquired PT CG Power Systems Indonesia, now operating as Elsewedy Transformers-Indonesia. This factory offers products such as Power Transformer, Mobile Substation, and end-to-end solution services for Engineering and Construction. In **2022**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

For the current reporting year, the total emissions from Elsewedy Transformers-Indonesia amounted to **23,912 mtCO_2e**, with Scope 3 emissions representing a substantial **86%** of the overall emissions. The substantial rise in Scope 3 emissions in 2023 is primarily due to the inclusion of emissions from the procurement of **raw materials**.

Scope 1 and 2 emissions in 2023 **increased** by **5%** compared to 2023. It is essential to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, it is imperative to consider metrics rooted in carbon intensity. These metrics assess whether emissions per unit of output have decreased or remained stable compared to previous years.

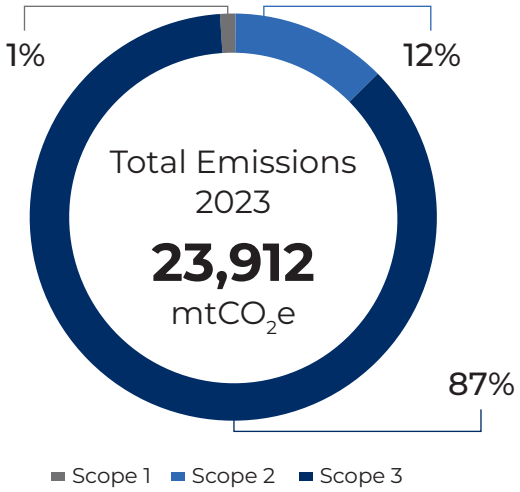
ELSEWEDY ELECTRIC

mtCO_2e/MVA

2023 EMISSIONS INTENSITY

0.64

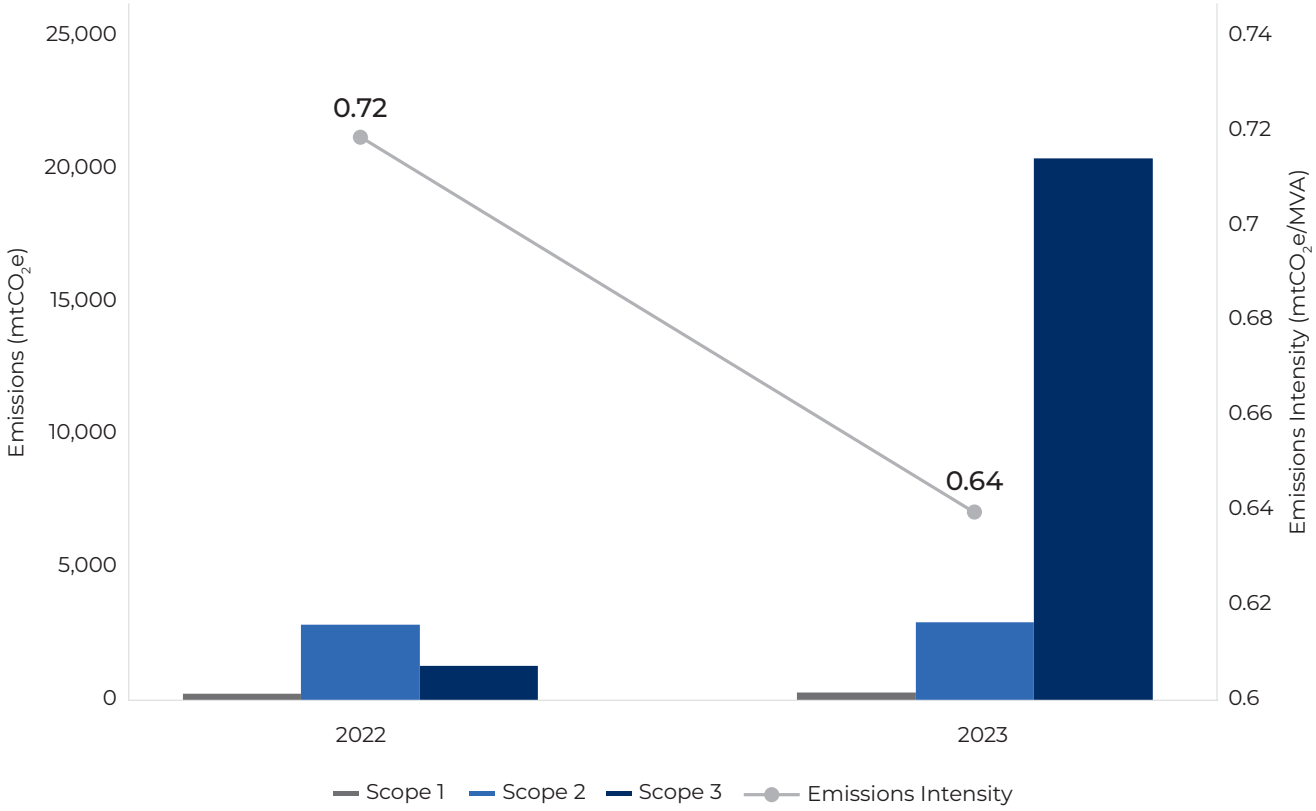
Scope 1 & 2 Emissions Intensity



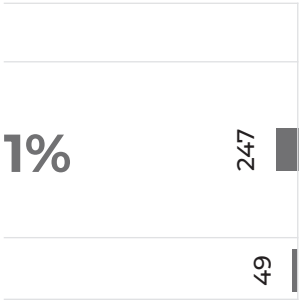
As depicted in the chart below, the emissions intensity in 2023 **decreased** by **11%** compared to 2022.

In 2022, the factory produced **64 transformers** with a total capacity of **4,312 MVA**. In 2023, the number of **transformers produced increased by 87%**, reaching **120 transformers** with a total capacity of **5,087 MVA**. This increase in the number of transformers produced is the reason for the reduction in emissions intensity.

TRANSFORMERS INDONESIA EMISSIONS OVER THE YEARS



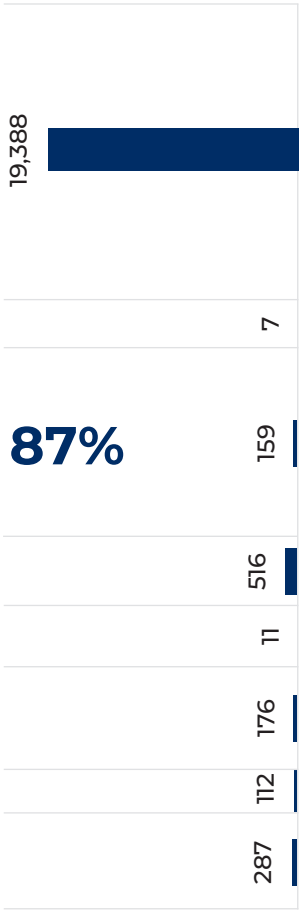
EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	-	-	-	-
Stationary Combustion	Fuel burning – Diesel	19	6	2,360	Liters
	Fuel burning – Natural Gas	216	239	116,317	m^3
	Fuel burning - LPG	-	2	1	Ton
Fugitive Emissions	Refrigerant Leakage	NA	49	67	Kg
Total Scope 1 ($mtCO_2e$)		**235**	**296**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)					
Purchased Energy	Purchased Electricity	2,871	2,959	4,384	MWh
Total Scope 2 ($mtCO_2e$)		**2,871**	**2,959**		

Total Scope 1 & 2 ($mtCO_2e$)	**3,106**	**3,256**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/MVA)	**0.72**	**0.64**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	-	19,317	5,618	Ton
				Confidential	USD
	Consumables	1.4	-	-	-
	Packaging Material	460	65	Confidential	USD
	Paper Consumption	4	-	-	-
	Ink Consumption	0.5	-	-	-
	Water Use	4	7	12,679	m^3
Capital Goods	Capital goods	-	7	Confidential	USD
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	118	4,384	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-	-
	Fuel burning – Diesel (WTT)	4	1	2,360	Liters
	Fuel burning – Natural gas (WTT)	37	39	116,317	m^3
	Fuel burning – LPG (WTT)	-	0.21	1	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	0.3	41	343,395	Ton.km
	Imports + WTT	32	475	23,213,131	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	7	11	30	Ton
Business Travel	Business Travel by land+ WTT	-	-	-	-
	Air Travel	196	157	815,156	p.km
	Hotel Stay	43	18	341	Nights
Employee Commuting	Commuting + WTT	111	112	533,148	Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	145	38	317,977	Ton.km
	Exports + WTT	262	249	12,208,351	Ton.km
Total Scope 3 ($mtCO_2e$)		**1,308**	**20,656**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**4,414**	**23,912**		

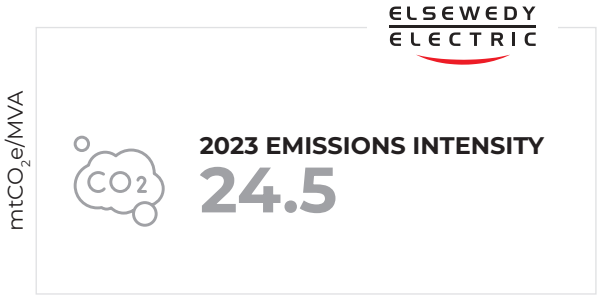
The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

TRANSFORMERS
ZAMBIA FACTORY

Elsewedy Electric Zambia (Transformers Zambia) started operations in 2008. The 20,000 m² factory in Ndola, Zambia is ISO-certified and offers a one-stop shop for transformer and substation needs. All substations meet IEC 60076 International standards. The product range includes distribution transformers, oil-immersed distribution transformers, compact substations, and a total service package for distribution transformers. In **2022**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

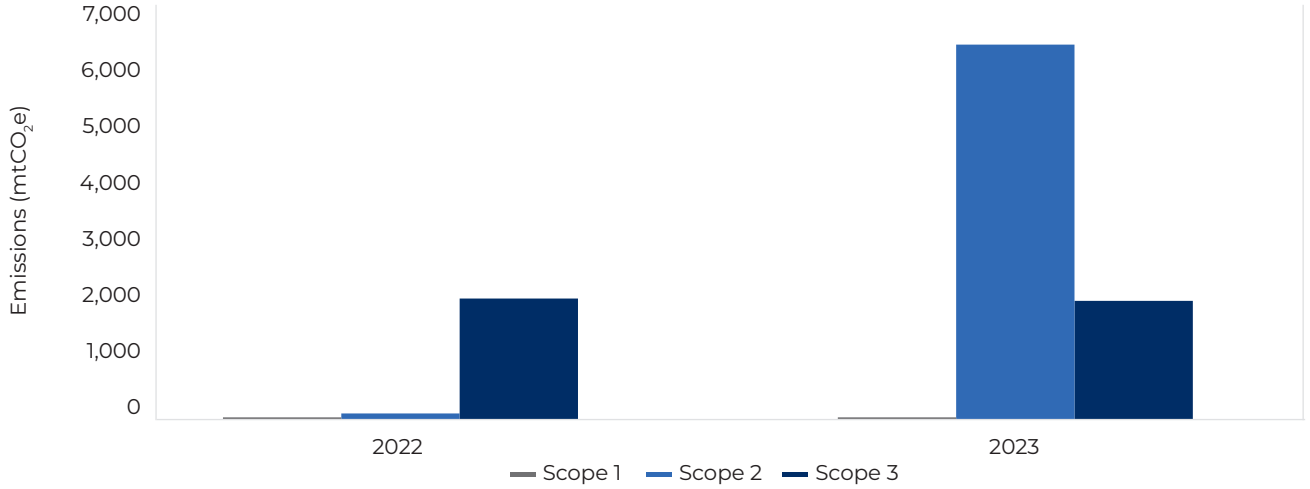
For the current reporting year, the total emissions from Elsewedy Transformers-Zambia amounted to **8,223 $mtCO_2e$**, with Scope 2 emissions representing a substantial **76%** of the overall emissions.

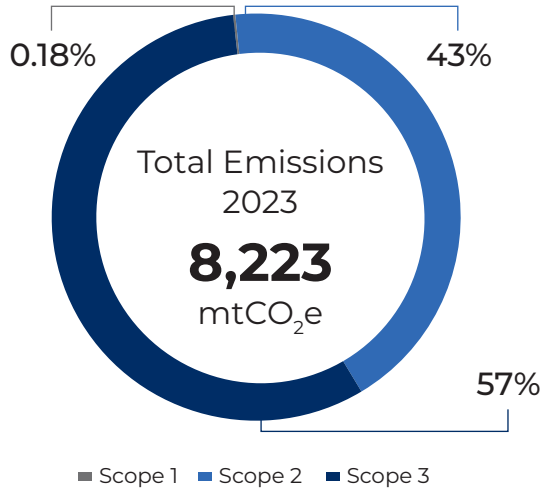
During 2023, the factory produced **1,185 transformers** with a capacity of **255 MVA**, which gives a Scope 1 and 2 intensities of **5.28 $mtCO_2e$/transformer** and **24.5 $mtCO_2e$/MVA**. Given the increased accuracy and reliability of the 2023 data, it has been established as our new base year for future comparisons.



Scope 1 & 2 Emissions Intensity

TRANSFORMERS ZAMBIA EMISSIONS OVER THE YEARS





EMISSIONS PER ACTIVITY OVER THE YEARS

$mtCO_2e$

26

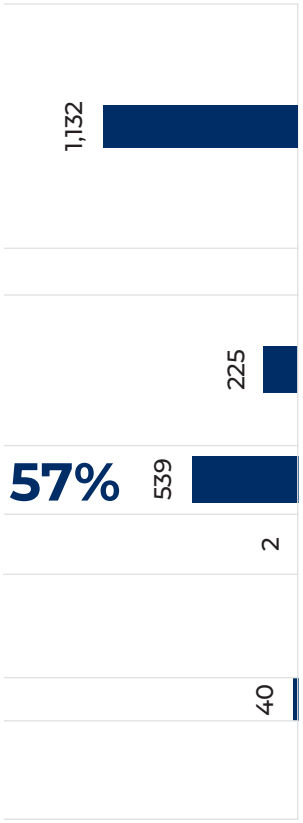
0.18%

43% 6,229

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	37	26	10,163	Liters
Stationary Combustion	Fuel burning – Diesel	NA	NA	NA	NA
	Fuel burning – Natural Gas	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	NA	NA	NA	NA
Total Scope 1 ($mtCO_2e$)		**37**	**26**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)					
Purchased Energy	Purchased Electricity	91	6,229	31,620	MWh
Total Scope 2 ($mtCO_2e$)		**91**	**6,229**		

Total Scope 1 & 2 ($mtCO_2e$)	**128**	**6,256**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/MVA)	**0.63**	**24.5**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	1,049	1,131	491	Ton
	Consumables	0.4	-	-	-
	Packaging Material	-	-	-	-
	Paper Consumption	0.4	-	-	-
	Ink Consumption	0.05	-	-	-
	Water Use	0.4	0.4	2,624	m^3
Capital Goods	Capital goods	-	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	-	249	31,620	MWh
	Fuel burning – owned vehicles (WTT)	9	6	10,163	Liters
	Fuel burning – Diesel (WTT)	NA	NA	NA	NA
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-
	Imports + WTT	405	539	12,952,355	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	404	2	42	Ton
Business Travel	Business Travel by land+ WTT	55	-	-	p.km
	Air Travel	0.2	-	-	p.km
	Hotel Stay	0.03	-	-	Night
Employee Commuting	Commuting + WTT	82	40	317,200	p.km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	-
	Exports + WTT	-	-	-	-
Total Scope 3 ($mtCO_2e$)		**2,007**	**1,968**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**2,134**	**8,223**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

SEDCO PETROLEUM **FACTORY**

SEDCO Petroleum is a subsidiary of Elsewedy Electric working as an integrated system for Electrical Bulk Material for the Oil & Gas Sector since 2008. The company is involved in providing oil & gas petrochemical, LNG, Nuclear power station, Hazard's Project with their special requirement for electrical material with comprehensive range of products and solutions to suit any application involving cables, cable accessories, cable fitting, Earthing & lightning systems, Explosion Proof, MV & LV switchgear.

2023 REDUCED EMISSIONS

0.003

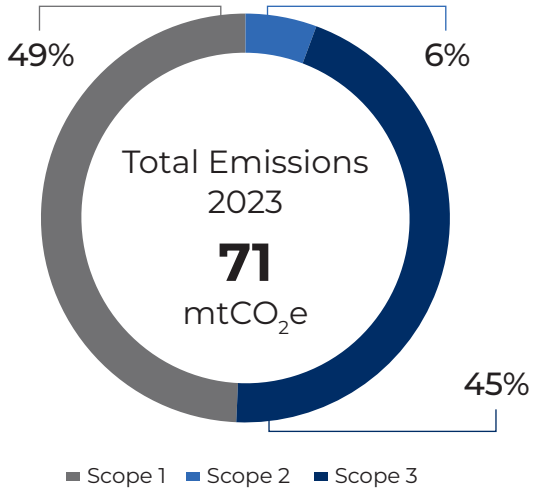
$mtCO_2e$

$mtCO_2e/Kit$

2023 EMISSIONS INTENSITY

0.0003

Scope 1 & 2 Emissions Intensity



In **2022**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

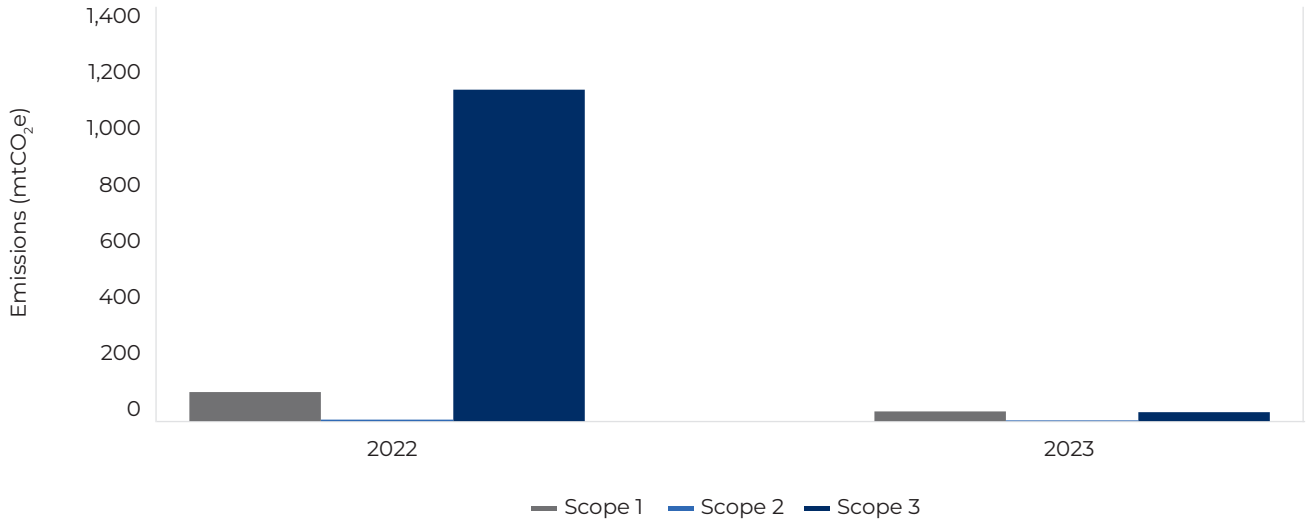
For the current reporting year, the total emissions from SEDCO Petroleum amounted to **71 mtCO_2e**, with Scope 1 emissions representing a substantial **50%** of the overall emissions.

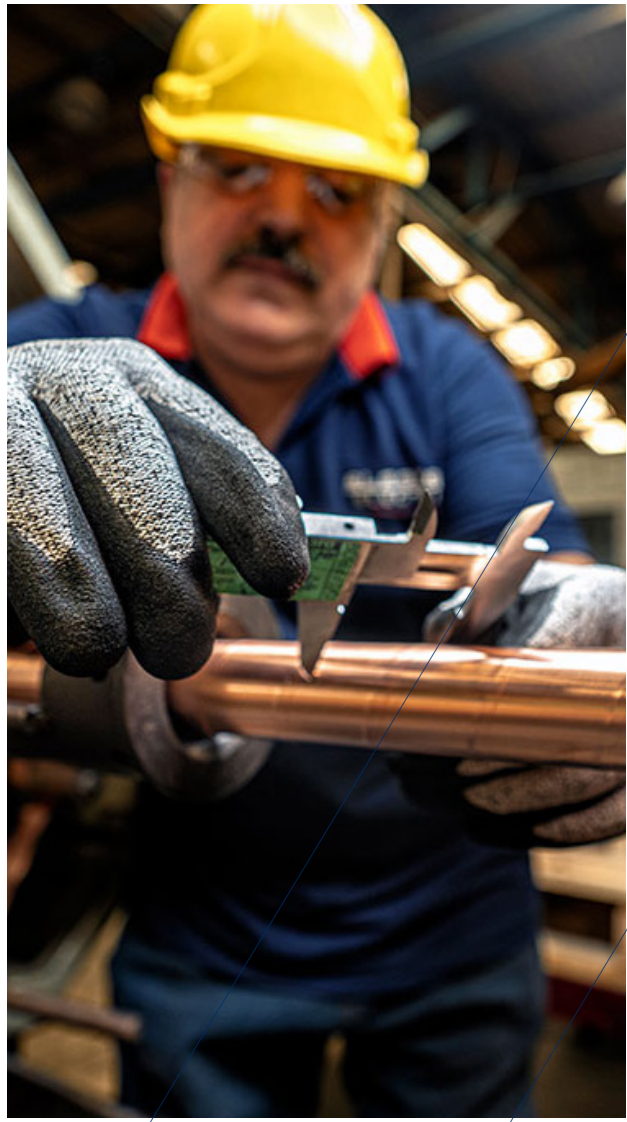
The decrease in Scope 3 emissions in 2023 compared to 2022 can be attributed to the fact that the factory did not purchase any raw materials during the year, primarily due to having sufficient stock from the previous year.

The productivity during 2023 was **116,000 kit**, which gives a Scope 1 and 2 emissions intensity per kit of **0.0003 mtCO_2e/kit.**

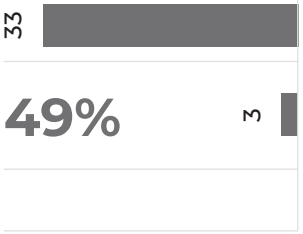
In 2023, the factory launched an initiative to install **solar lampposts** along its streets, which began operating in July. This initiative resulted in reduced emissions of **0.003 mtCO_2e**. It marks the factorsy's first step towards adopting renewable energy and achieving a more sustainable future.

SEDCO PETROLEUM EMISSIONS OVER THE YEARS





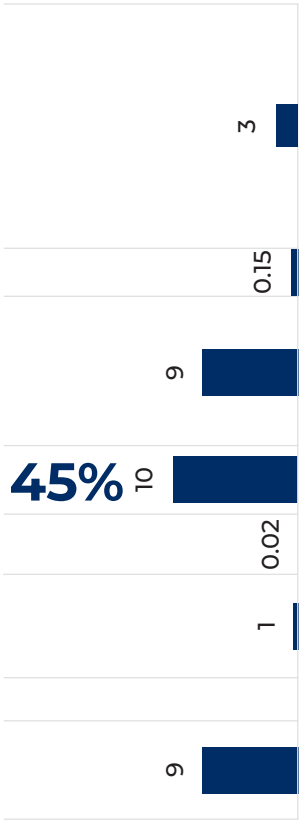
EMISSIONS PER ACTIVITY OVER THE YEARS



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	78	33	12,800	Liters
Stationary Combustion	Fuel burning – Diesel	0.05	3	1,020	Liters
	Fuel burning – Natural Gas	NA	NA	NA	NA
Fugitive Emissions	Refrigerant Leakage	24	-	-	-
Total Scope 1 ($mtCO_2e$)		**102**	**35**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)					
Purchased Energy	Purchased Electricity	7	4	8	MWh
Total Scope 2 ($mtCO_2e$)		**7**	**4**		

Total Scope 1 & 2 ($mtCO_2e$)	**109**	**39**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/Kit)	**-**	**0.0003**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)				ACTIVITY DATA	
	ACTIVITY	**2022**	**2023**	**2023**	
Purchased Goods and Services	Raw Materials	1,130	-	-	-
	Consumables	2	-	-	-
	Packaging Material	-	3	1	Ton
	Paper Consumption	0.2	-	-	-
	Ink Consumption	0.2	-	-	-
	Water Use	0.1	0.01	20	m^3
Capital Goods	Capital goods		0.15	Confidential	USD
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses		0.14	8	MWh
	Fuel burning – owned vehicles (WTT)	19	8	12,800	Liters
	Fuel burning – Diesel (WTT)	0.01	0.64	1,020	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	10	10,700	Ton.km
	Imports + WTT	-	-	-	-
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	0.2	0.02	0.2	Ton
Business Travel	Business Travel by land+ WTT	-	1	5,700	Km
	Air Travel	-	-	-	-
	Hotel Stay	-	-	-	-
Employee Commuting	Commuting + WTT	-	-	-	-
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	-
	Exports + WTT	-	9	435,116	Ton.km
Total Scope 3 ($mtCO_2e$)		**1,151**	**32**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**1,260**	**71**		
Reduced Emissions ($mtCO_2e$)		**-**	**0.003**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

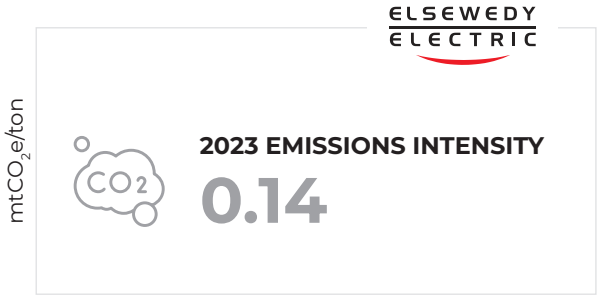
ELSEWEDY ELECTRIC EAST AFRICA
TANZANIA FACTORY

Developed to support Tanzania's 2025 Industrialization Strategy, Elsewedy Electric Complex houses numerous factory facilities that produce a wide range of products, including cables, wires, transformers, PVC, and meters. The complex spans 120,100 square meters and is backed by an initial investment of USD 35 million, projected to reach USD 50 million upon completion. This significant investment not only demonstrates confidence in the manufacturing opportunities this facility will generate for the community but also bolsters the national economy through an influx of foreign currency. The complex represents a crucial milestone towards Tanzania's economic independence and serves as a reputable career gateway for the aspiring labor market.

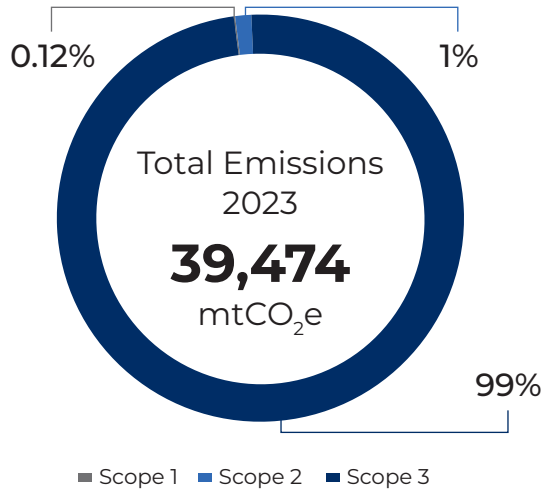
In **2023**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

For the current reporting year, Elsewedy Electric East Africa's total emissions amounted to **39,474 mtCO$_2$e**, with Scope 3 emissions comprising a substantial **99%** of the overall total. It is crucial to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, metrics based on carbon intensity should be considered. These metrics assess whether emissions per unit of output have decreased or remained stable compared to previous years.

In 2023, the factory produced only wires and cables, with a total production of **4,015 tons**, resulting in an emissions intensity of **0.14 mtCO$_2$e/ton**.



Scope 1 & 2 Emissions Intensity

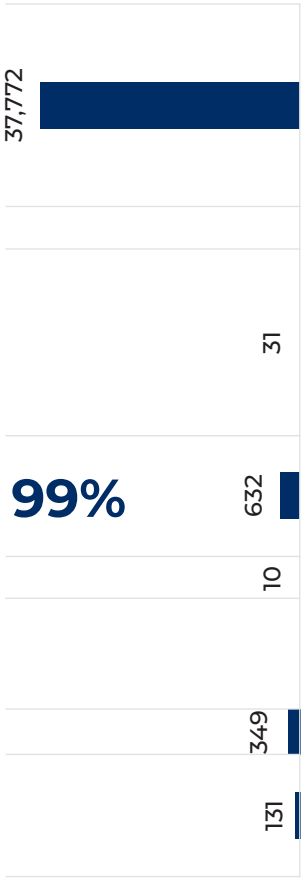


EMISSIONS PER ACTIVITY

$mtCO_2e$		SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)			ACTIVITY DATA	
			ACTIVITY	2023	2023	
		Mobile Combustion	Fuel burning – Owned vehicles	-	-	-
0.12%	46	**Stationary Combustion**	Fuel burning – Diesel	46	17,304	Liters
			Fuel burning – Natural Gas	NA	NA	NA
		Fugitive Emissions	Refrigerant Leakage	-	-	-
		Total Scope 1 ($mtCO_2e$)		**46**		

		SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)				
1%	504	**Purchased Energy**	Purchased Electricity	504	1,500	MWh
		Total Scope 2 ($mtCO_2e$)		**504**		

Total Scope 1 & 2 ($mtCO_2e$)	**550**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/ton)	**0.14**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)			ACTIVITY DATA	
	ACTIVITY	**2023**	**2023**	
Purchased Goods and Services	Raw materials	37,757	9,507	Ton
			Confidential	USD
	Packaging material	15	6	Ton
			Confidential	USD
	Water use	-	-	-
Capital Goods	Capital goods	-	-	-
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	20	1,500	MWh
	Fuel burning – owned vehicles (WTT)	-	-	-
	Fuel burning – Diesel (WTT)	11	17,304	Liters
	Fuel burning – Natural gas (WTT)	NA	NA	NA
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	
	Imports + WTT	632	31,975,220	Ton.km
			11	km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	10	193	Ton
Business Travel	Business Travel by land+ WTT	-	-	-
	Air Travel	-	-	-
	Hotel Stay	-	-	-
Employee Commuting	Commuting + WTT	349	2,761,344	-
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	2	14,650	Ton.km
			130	km
	Exports + WTT	129	6,192,970	Ton.km
Total Scope 3 ($mtCO_2e$)		**38,924**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**39,474**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

EE ELECTRICAL PRODUCTS
BUSWAY FACTORY

The busway system is the optimal method for the transmission and distribution of electrical energy, offering a smart, simplified, and safe solution.

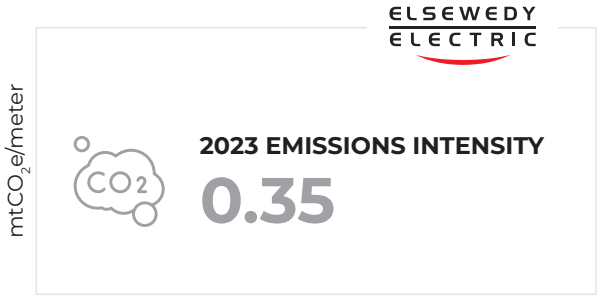
Projected to be one of the largest factories in the MEA region, the facility in the 10th of Ramadan City in Cairo, Egypt, spans 36,271 square meters.

This factory produces a range of sandwiched non-ventilated busways, including the Power Link Busway, with copper conductors ranging from 800 A to 6300 A, and the Spine Busway, with aluminum bimetal conductors ranging from 800 A to 5000 A.

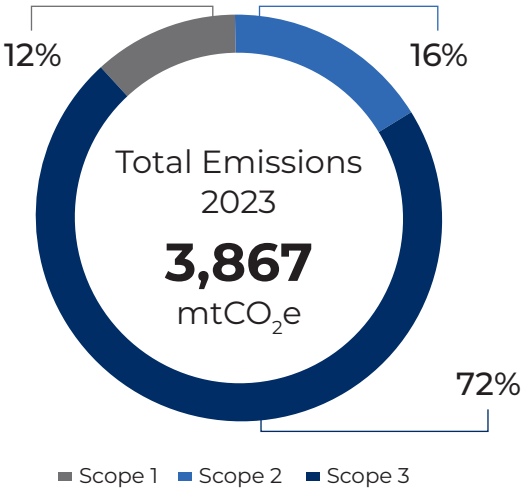
In **2023**, the factory initiated the systematic calculation and reporting of greenhouse gas (GHG) emissions.

For the current reporting year, the total emissions from The Busywa factory amounted to **3,867 mtCO$_2$e**, with Scope 3 emissions representing a substantial **72%** of the overall emissions. It is crucial to emphasize that relying solely on absolute emissions figures may not accurately reflect an organization's resource utilization efficiency. For a more comprehensive evaluation of resource efficiency, metrics based on carbon intensity should be considered. These metrics assess whether emissions per unit of output have decreased or remained stable compared to previous years.

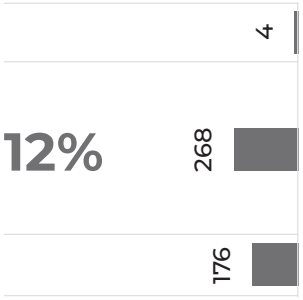
In 2023, the factory's production amounted to 3,109 meters, resulting in an emissions intensity of **0.35 mtCO$_2$e/meter**.



Scope 1 & 2 Emissions Intensity



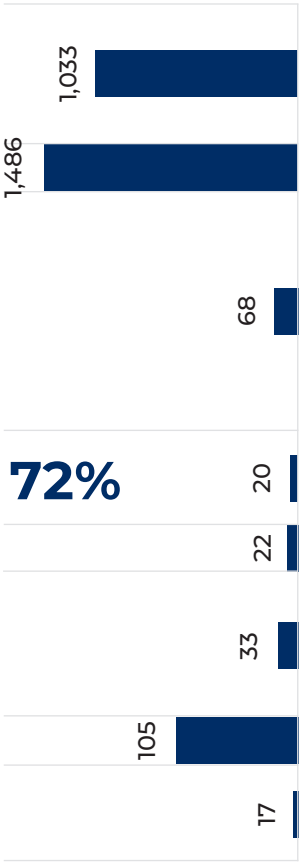
EMISSIONS PER ACTIVITY



SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)			ACTIVITY DATA	
	ACTIVITY	**2023**	**2023**	
Mobile Combustion	Fuel burning – Owned vehicles	4	1,424	Liters
Stationary Combustion	Fuel burning – Diesel	-	-	-
	Fuel burning – Natural Gas	229	111,367	M^3
	Fuel burning – LPG	40	14	Ton
Fugitive Emissions	Refrigerant Leakage	176	93	kg
Total Scope 1 ($mtCO_2e$)		**448**		

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)				
Purchased Energy	Purchased Electricity	635	1,384	MWh
Total Scope 2 ($mtCO_2e$)		**635**		

Total Scope 1 & 2 ($mtCO_2e$)	**1,083**
Scope 1 & 2 Emissions Intensity ($mtCO_2e$/meter)	**0.35**



SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)			ACTIVITY DATA	
	ACTIVITY	**2023**	**2023**	
Purchased Goods and Services	Raw materials	997	249	Ton
	Packaging material	23	58	Ton
	Water use	13	37,395	-
Capital Goods	Capital goods	1,486	Confidential	USD
Fuel and Energy-related Activities (not included in Scope 1 and 2)	Transmission & Distribution Losses	25	1,384	MWh
	Fuel burning – owned vehicles (WTT)	1	1,424	Liters
	Fuel burning – Diesel (WTT)	-	-	-
	Fuel burning – Natural gas (WTT)	37	111,367	M^3
	Fuel burning – LPG (WTT)	5	14	Ton
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	4	28,699	Ton.km
	Imports + WTT	16	731,062	Ton.km
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	22	13	Ton
Business Travel	Business Travel by land+ WTT	-	-	-
	Air Travel	18	120,954	p.km
	Hotel Stay	15	261	Nights
Employee Commuting	Commuting + WTT	105	502,320	Km
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	1	2,268	Km
	Exports + WTT	16	704,312	Ton.km
Total Scope 3 ($mtCO_2e$)		**2,784**		
Total Scope 1, 2 and 3 ($mtCO_2e$)		**3,867**		

The "-" symbol signifies that emissions for this activity could not be calculated due to either the unavailability of data or the exclusion of this activity from the operational boundaries for that specific year.
The "NA" designation indicates that emissions related to this activity are not applicable for this factory.

09

ELSEWEDY ELECTRIC
RESULTS SUMMARY

In the 2023 CFP assessment, Elsewedy Electric expanded its reporting organizational and operational boundaries by including **3 additional factories** and encompassing more Scope 3 activities. This expansion covered emissions from purchased **capital goods** and emissions associated with **electricity transmission and distribution losses**. By incorporating these 3 factories into the reporting boundaries, Elsewedy Electric successfully achieved **100% coverage** of its operational factories in 2023.

Among the **24 reporting factories, Scope 3** emissions are the main contributor to the total emissions with a percentage of **95%**. The main contributor for emissions in Scope 3 activities is the "Purchased Goods and Services" category with a value of **2,882,280 $mtCO_2e$** and a percentage of 89% from total emissions.

The emissions intensity per unit of revenue in 2023 is **0.00126 $mtCO_2e$/thousand EGP**, reflecting a **44% decrease** compared to the 2022 intensity. This improvement resulted from an 11% increase in Scope 1 and 2 emissions, coupled with an **expansion** in our organizational boundaries and a significant **101% increase** in revenues. These figures demonstrate our commitment to reducing GHG emissions while maintaining robust business performance.

TOTAL EMISSIONS FOR THE YEAR 2023

Scope 1 ($mtCO_2e$)	**38,713**
Scope 2 ($mtCO_2e$)	**127,188**
Scope 1 and 2 ($mtCO_2e$)	**165,900**
Scope 3 ($mtCO_2e$)	**3,072,313**
Scope 1,2 and 3 ($mtCO_2e$)	**3,238,213**
Reduced Emissions ($mtCO_2e$)	**2.36**
Revenue (thousands EGP)	**132,011,747**
Scope 1 and 2 emissions intensity ($mtCO_2e$/thousands EGP revenue)	**0.00126**

2023 REDUCED EMISSIONS

2.36

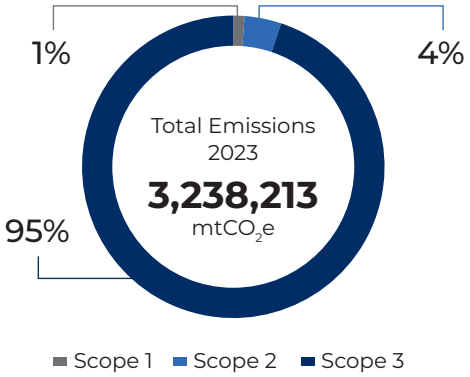
$mtCO_2e$

2023 EMISSIONS INTENSITY

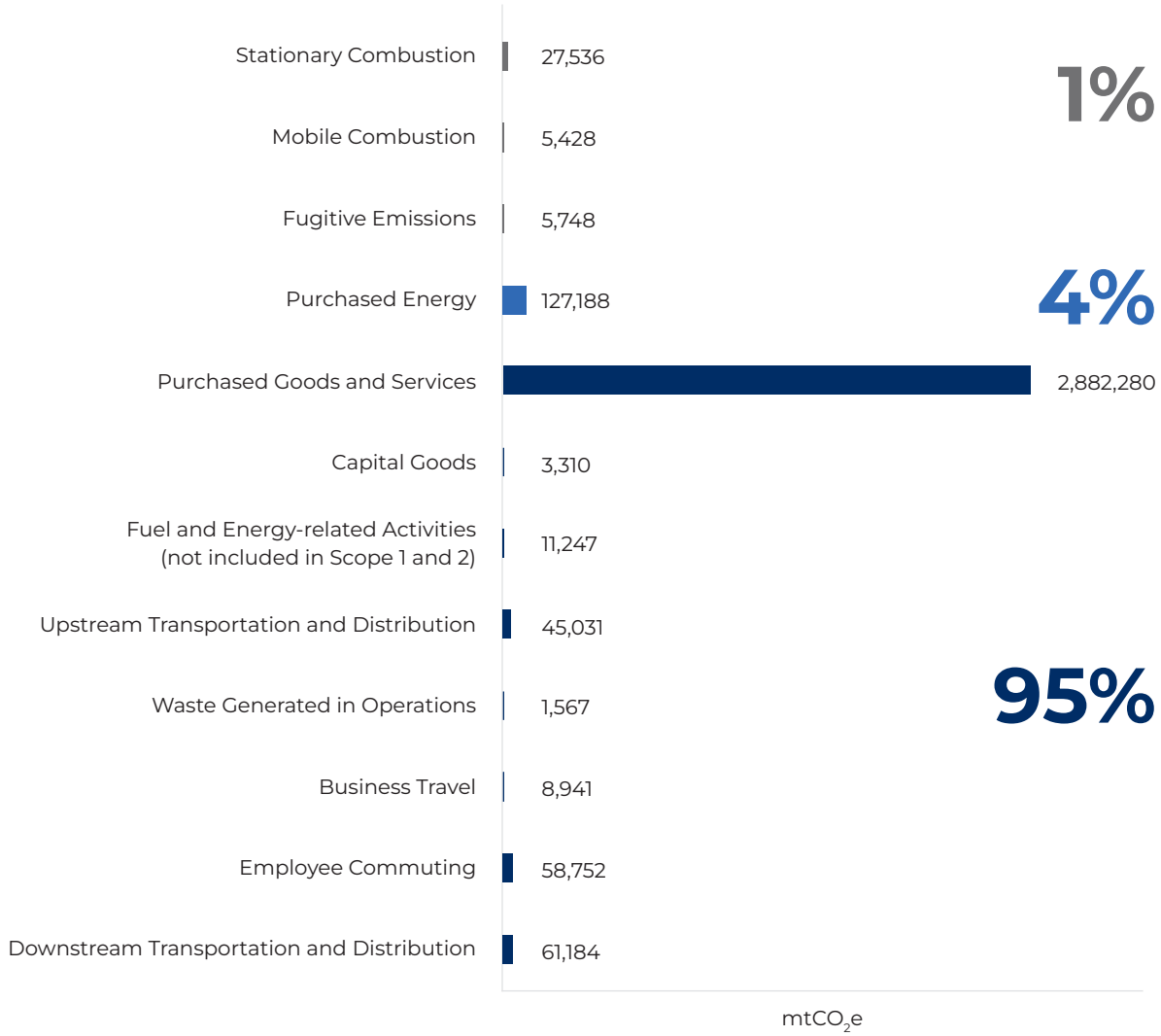
0.00126

$mtCO_2e$/thousand EGP

Scope 1 & 2 Emissions Intensity



ELSEWEDY ELECTRIC EMISSIONS PER ACTIVITY (2023)



93%

- Purchased Goods & Services **2,882,280 mtCO$_2$e**
- Capital Goods **3,310 mtCO$_2$e**
- Upstream Transportation & Distribution **45,031 mtCO$_2$e**
- Business Travel **8,941 mtCO$_2$e**
- Fuel and Energy Related Activities **11,247 mtCO$_2$e**
- Waste Generated in Operations **1,567 mtCO$_2$e**
- Employee Commuting **58,752 mtCO$_2$e**

Scope 3 Upstream Emissions
3,011,128 mtCO$_2$e

5%

- Purchased Electricity **126,716 mtCO$_2$e**
- Purchased Heat **472 mtCO$_2$e**
- Stationary Combustion **27,536 mtCO$_2$e**
- Mobile Combustion **5,428 mtCO$_2$e**
- Fugitive Emissions **5,748 mtCO$_2$e**

Elsewedy Electric's Operations
Scope 1 and 2 Emissionss
165,900 mtCO$_2$e

2%

Downstream Transportation & Distribution **61,184 mtCO$_2$e**

Scope 3 Downstream Emissions
61,184 mtCO$_2$e

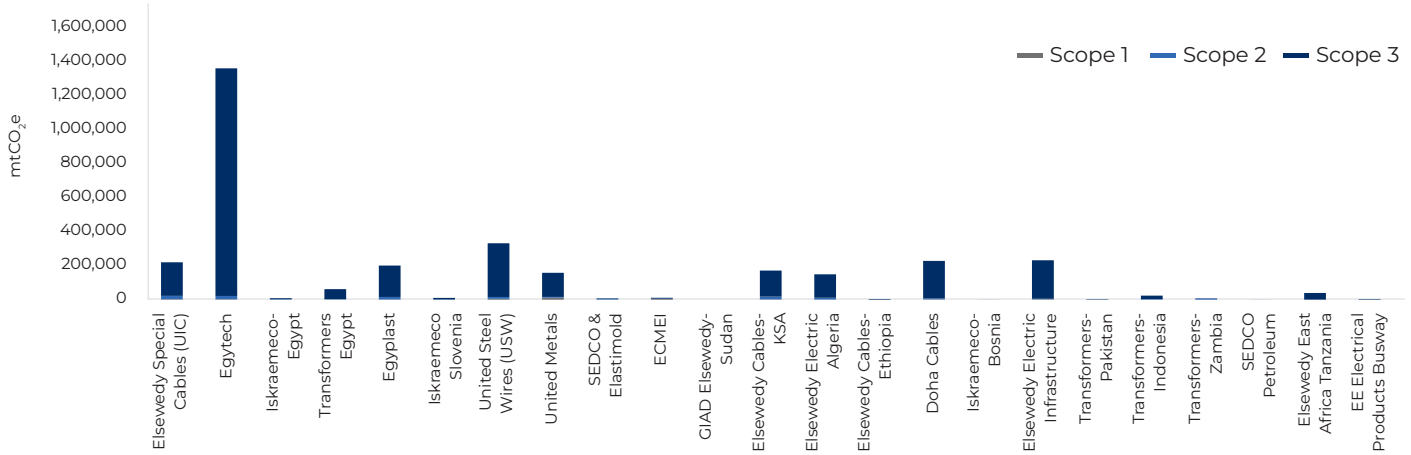
ELSEWEDY ELECTRIC EMISSIONS PER CATEGORY OVER THE YEARS

NUMBER OF FACTORIES INCLUDED		6	6	6	7	18	22	24
SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)								
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Mobile Combustion	Fuel Burning – Owned Vehicles	1,184	1,052	1,179	1,411	2,409	7,525	5,428
Stationary Combustion	Fuel Burning – Diesel	2,179	2,259	2,637	2,205	3,456	2,529	3,561
	Fuel Burning – Natural Gas	1,456	1,558	919	6,970	20,760	21,777	23,725
	Fuel Burning – LPG	-	-	-	-	-	23	250
Fugitive Emissions	Refrigerant Leakage	-	-	-	4,535	4,594	6,466	5,748
Total Scope 1 ($mtCO_2e$)		**4,818**	**4,870**	**4,736**	**15,121**	**31,219**	**38,319**	**38,713**
SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)								
Purchased Energy	Purchased Electricity	54,977	60,577	52,335	58,347	102,135	109,957	126,716
	Purchased Heat	989	741	608	552	614	614	472
Total Scope 2 ($mtCO_2e$)		**55,966**	**61,318**	**52,943**	**58,899**	**102,750**	**110,571**	**127,188**
Total Scope 1 & 2 ($mtCO_2e$)		**60,784**	**66,187**	**57,680**	**74,020**	**133,968**	**148,891**	**165,900**

NUMBER OF FACTORIES INCLUDED		6	6	6	7	18	22	24
SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)								
	ACTIVITY	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Purchased Goods and Services	Raw Materials	-	-	-	-	-	2,175,545	2,878,847
	Consumables	-	-	-	321	304	239	-
	Packaging Material	-	-	-	-	9,787	6,867	3,125
	Paper Consumption	96	45	115	27	46	61	-
	Ink Consumption	-	-	-	-	8	9	-
	Water Use	-	-	-	194	323	326	308
Capital Goods	Capital goods	-	-	-	-	-	-	3,310
Fuel and Energy -related Activities (not included in Scope 1 and 2)	Transmissions & Distribution Losses	-	-	-	-	-	-	5,173
	Fuel burning – owned vehicles (WTT)	-	-	-	358	602	1,787	1,313
	Fuel burning – Diesel (WTT)	-	-	-	528	803	589	842
	Fuel burning – Natural gas (WTT)	-	-	-	906	3,529	4,680	3,888
	Fuel burning – LPG (WTT)	-	-	-	-	-	2	30
Upstream Transportation and Distribution	Upstream Local Transportation + WTT	-	-	-	-	-	2,475	2,876
	Imports + WTT	-	-	-	-	-	48,189	42,155
Waste Generated in Operations	Solid Waste Disposal & Wastewater Treatment	125	110	102	304	564	2,898	1,567
Business Travel	Business Travel by land+ WTT	558	661	719	84	171	373	7,706
	Air Travel	-	-	-	257	705	864	1,044
	Hotel Stay	-	-	-	-	117	139	191
Employee Commuting	Commuting + WTT	913	681	701	14,485	33,742	58,798	58,752
Downstream Transportation and Distribution	Downstream Local Transportation + WTT	-	-	-	723	3,842	22,584	18,602
	Exports + WTT	-	-	-	11,351	24,355	23,417	42,582
Total Scope 3 ($mtCO_2e$)		**1,692**	**1,497**	**1,637**	**29,538**	**78,901**	**2,349,842**	**3,072,313**
Total Scope 1, 2 and 3 ($mtCO_2e$)		**62,476**	**67,684**	**59,317**	**103,558**	**212,869**	**2,498,733**	**3,238,213**
Reduced Emissions ($mtCO_2e$)		**-**	**-**	**-**	**-**	**-**	**-**	**2.36**

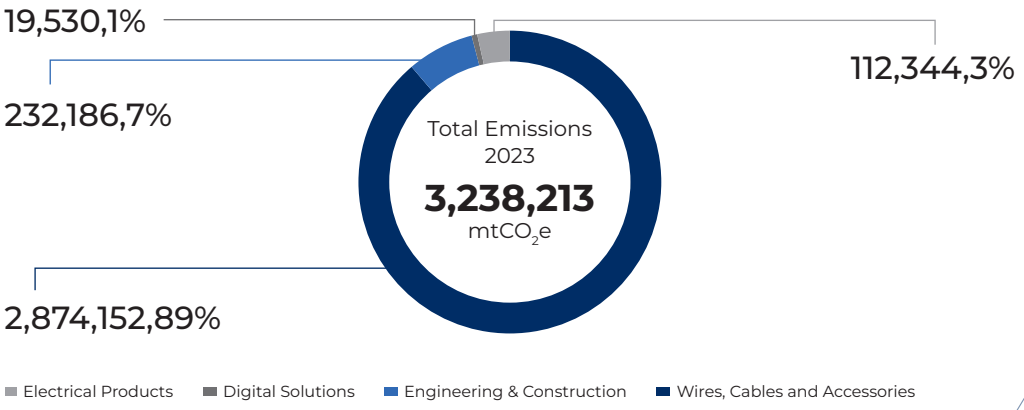
Across the 24 reporting factories, the top emitting factories **are EGYTECH, Elsewedy Steel Products (USW), Elsewedy Electric Infrastructure, Doha Cables, Elsewedy Special Cables (UIC), Egyplast, Elsewedy Cables- KSA, and United Metals**. These 8 factories represent around **90%** of Elsewedy Electric total **emissions** in 2023 and they represent **80%** of Elsewedy Electric **revenue** of reporting factories.

ELSEWEDY ELECTRIC EMISSIONS PER SCOPE PER FACTORY - 2023



The **wires, cables, and accessories** business segment holds the highest share of emissions, accounting for **89%** of Elsewedy Electric's total emissions in 2023. This predominance is due to it being the company's primary operational segment, with 13 reporting factories. The **electrical products** segment follows, contributing **7%** of the total emissions with 7 reporting factories. The **digital solutions** and **engineering & construction** segments collectively represent **4%** of Elsewedy Electric's total emissions, with 4 reporting factories.

ELSEWEDY ELECTRIC EMISSIONS PER BUSINESS SEGMENT - 2023



10

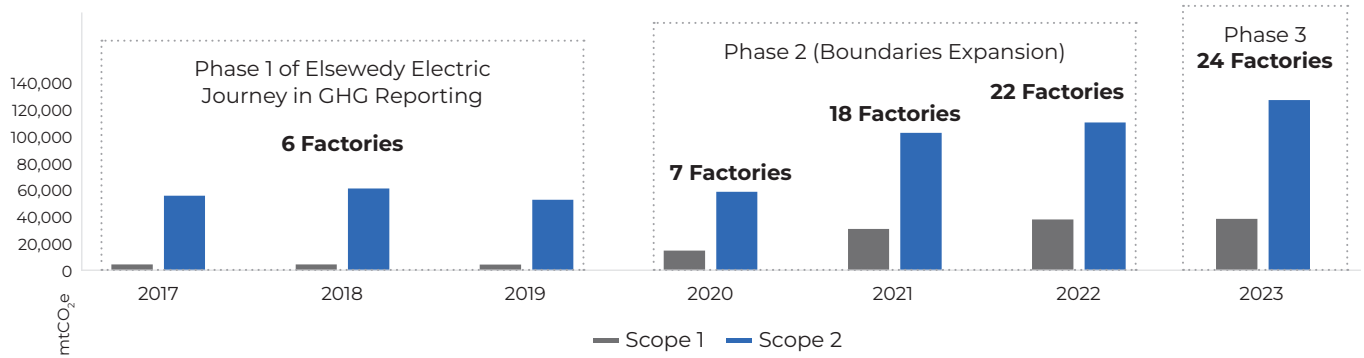
BASEYEAR (BY) & **CARBON INTENSITY**

BASE **YEAR (BY)**

A base year (BY) serves as a historical reference point against which current emissions are measured. For the first phase of Elsewedy Electric's GHG reporting journey, the base year was 2017, marking the initial year when Elsewedy Electric began calculating emissions for a portion of its operations. Starting in 2020, Elsewedy Electric embarked on an expansion of its boundaries with the goal of including **100%** of its operational boundaries by 2023. This goal was achieved in 2023 by encompassing **all 24 operational factories**. Consequently, 2023 has been established as our **new base year** for future comparisons.

	Phase 1			Phase 2			Phase 3
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023 – New BY**
Scope 1 ($mtCO_2e$)	4,818	4,870	4,736	15,121	31,219	38,319	38,713
Scope 2 ($mtCO_2e$)	55,966	61,318	52,943	58,899	102,750	110,571	127,188
Scope 1 & 2 ($mtCO_2e$)	60,784	66,187	57,680	74,020	133,968	148,891	165,900
Scope 3 ($mtCO_2e$)	1,692	1,497	1,637	29,538	78,901	2,349,842	3,072,313
Total ($mtCO_2e$)	62,476	67,684	59,317	103,558	212,869	2,498,733	3,238,213

ELSEWEDY ELECTRIC SCOPE 1 AND 2 EMISSIONS OVER THE YEARS



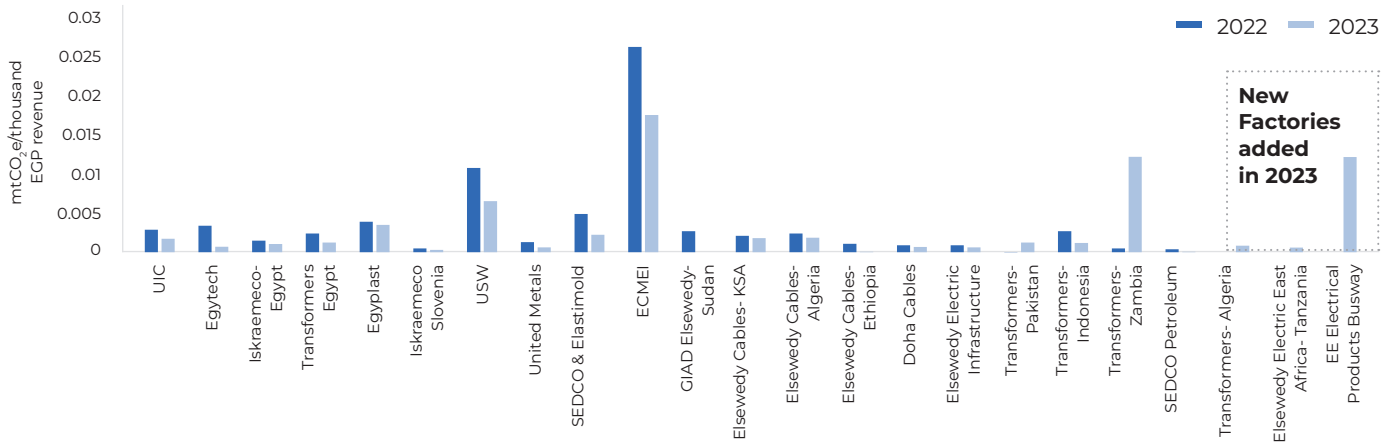
CARBON **INTENSITY**

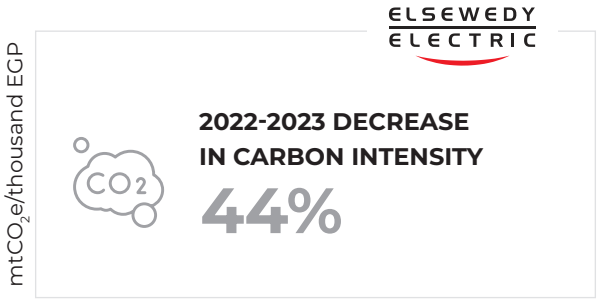
Carbon intensity refers to the amount of greenhouse gas emissions, measured in $mtCO_2e$, generated within a specific timeframe relative to a relevant activity metric. The mere reporting of direct and indirect carbon emissions does not provide a complete picture of an organization's resource consumption efficiency. However, metrics based on carbon intensity offer insights into how effectively an organization utilizes its resources, indicating whether it emits fewer emissions per unit of output.

In the current reporting period, Elsewedy Electric achieved an emissions intensity of **0.00126 $mtCO_2e$/thousand EGP revenue** for Scope 1 + 2 emissions. This represents a notable **44% decrease** compared to the 2022 intensity, which stood at **0.00227 $mtCO_2e$/thousand EGP revenue**. This reduction is attributed to the significant increase in revenue witnessed in 2023, a **101% surge**, despite an **11%** increase in Scope 1 and 2 emissions.

Moreover, we maintain a vigilant oversight of carbon intensity per unit of revenue for each individual factory within the scope of our reporting. The chart presented below offers a visual representation of the carbon intensities for each factory in both 2022 and 2023. It is worth highlighting that, for the majority of the factories, the intensity per revenue in 2023 is lower than that of 2022. This noteworthy trend underscores our **improved performance and the positive outcomes of our mitigation measures.**

SCOPE 1 AND 2 CARBON INTENSITY PER REVENUE PER FACTORY IN 2022 AND 2023





Scope 1 & 2 Emissions Intensity

11

REDUCTION **TARGETS**

SCIENCE BASED TARGETS initiative **(SBTi)**

In Paris in 2015 we had a historic and unprecedented moment of international consensus. Nearly 200 countries signed up to an ambitious agreement to keep global warming well below 2°C above pre-industrial levels. In 2018, the Intergovernmental Panel on Climate Change (IPCC) warned that global warming must not exceed 1.5°C to avoid the catastrophic impacts of climate change. Targets provide a clearly defined pathway for companies to reduce greenhouse gas (GHG) emissions, helping prevent the worst impacts of climate change and future-proof business growth.

At Elsewedy Electric, our long-term vision is to achieve net-zero carbon emissions by 2050. This ambitious goal requires us to establish clear climate targets and continuously adapt our strategies to stay aligned with the latest scientific insights. According to the IPCC's Sixth Assessment Report, it is vital to limit global warming to 1.5°C to avert disastrous climate effects and ensure sustainable economic development. The Science-Based Targets initiative (SBTi) equips businesses with rigorous methodologies and pathways to significantly reduce GHG emissions, thereby contributing to the global aim of halving emissions by 2030 and achieving net-zero by 2050.

In response to this critical need, Elsewedy Electric is committed to adopting and setting near-term and net zero emission reduction targets across our entire company, based on the most robust climate science available through the SBTi. These targets will guide our actions and reinforce our commitment to sustainability. **Our near-term and net zero targets are currently under review by the SBTi**, and once they receive approval, we will transparently communicate these goals in our Carbon Footprint and sustainability reports.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

12

OUR CLIMATE STRATEGY AND **DECARBONIZATION ROADMAP**

In response to the call for immediate action to address the global climate catastrophe, Elsewedy Electric issued its 2020-2025 Sustainability Strategy, which includes a commitment to net-zero emissions by 2030 along with interim targets and action plans to achieve that goal. We intend to push our efforts and align with the 1.5˚C criteria.

We are aware that in order to achieve net-zero, we must first reduce our own direct emissions before addressing any additional indirect emissions generated throughout our value chain. To assure transparency, strengthen purpose-driven partnerships, and uphold win-win relationships while accomplishing a greener transition, we must actively engage with our suppliers. In the event that we are unable to further reduce our direct or indirect emissions, Elsewedy Electric will make up for the emissions that could not be avoided by funding environmental and renewable energy initiatives. This will assist to balance our overall carbon footprint by reducing future emissions.

In our Sustainability Strategy as well as our Climate, Water and Biodiversity policies, we have identified our key areas for action that will speed up our transition to a net-zero company. We anticipate that once we start implementing our new policies and re-calibrate our science-based targets in light of a group-level analysis of our GHG emissions in subsequent reports, our action plans will have been further improved.

ACTION AREA	TARGET	PROGRESS	DESCRIPTION
Sustainable Business Model	Establish a Corporate Environmental and Social Management System (C-ESMS) in line with international standards and Good International Industrial Practices (GIIP)	✓	Fully established in 2023.
ESG Integration	Environmental and Social Due Diligence Process (covering physical and economic displacement, biodiversity and land use, among others) developed, adopted and implemented for all new investments, greenfield developments and renewable energy projects	In Progress	Completed as part of the Group's ESMS development. Dissemination across all subsidiaries is planned to be completed by Q2 2025.
	100% of employees trained on sustainability and ESG aspects	In Progress	Multi-tier ESG Training and capacity building program has been developed, set to begin in Q3 of 2024, to be completed in Q4 2025.
Digitalization with purpose	100% coverage by remote energy monitoring systems	In Progress	Elsewedy Electric is currently analyzing the different options of remote monitoring systems to be adopted, including real-time ones.
	Achieve a 50% transition to an electrified fleet by 2030, wherever technically and financially feasible	In Progress	Elsewedy Electric continues to seek strategic collaborations with electric fleet service providers in Egypt, aiming to accelerate our transition towards our 2030 target of a minimum of 50% electric vehicle fleet.
	100% coverage by digital ESG & GHG Accounting Management System	40%	Elsewedy Electric is currently comparing different digital sustainability and GHG data management systems to integrate the most suitable solution for their needs.

✓ Completed In Progress Not started

Resource Efficiency & renewable sources	40% of energy consumption from renewable energy sources	1%	In December 2023, Iskraemeco Slovenia began operating an 870 kW solar PV panel, generating 1,500 kWh that month. Additionally, Egytech and SEDCO Petroleum installed solar lampposts along their factory streets. Feasibility studies for rooftop solar plants in manufacturing facilities have also been completed.
	Reduce energy consumption intensity by 20% and maintain the achieved target	✓	Comparing the energy intensity of the 21 facilities that were reported in 2022, there was a 32% reduction between 2022 and 2023, with energy intensity decreasing from 0.154 MWh per thousand USD in 2022 to 0.105 MWh per thousand USD in 2023.
	Reduce water withdrawals intensity by 40% and maintain the achieved target	✓	Comparing the water intensity of the 21 facilities that were reported in 2022, there was a 44% reduction between 2022 and 2023, with water intensity decreasing from 0.377 m3 per thousand USD in 2022 to 0.210 m3 per thousand USD in 2023.
	Double investments in renewable energy, climate action, and water projects compared to 2020	⟳	No investments were undertaken during the reporting year.
Climate Action	Achieve 100% corporate-wide coverage of Scope 1, 2, and 3 GHG emissions accounting	80%	100% of Elsewedy Electric's manufacturing facilities were covered in the 2023 carbon footprint assessment, with 100% coverage of scope 1 and 2 emissions, and 70% coverage of scope 3 categories (8 out of a total 11 relevant categories).
	Introduce interim targets for Scope 1, 2, and 3	⟳	Elsewedy Electric is committed to adopting and setting near-term and net zero emission reduction targets across our entire company, based on the most robust climate science available through the SBTi. Our near-term and net-zero targets are currently under review by the SBTi, and once they receive approval, we will transparently communicate these goals in our carbon footprint and sustainability reports.
	Net-zero emissions for scope 1 and 2	⟳	
	Net-zero emissions for scope 3 (including the entire supply chain)	⟳	
	100% of investment portfolio accounted for under scope 3 emissions	⊖	To be covered as part of the Group's carbon footprint assessment in the upcoming years.

✓ Completed ⟳ In Progress ⊖ Not started

Circular Economy	100% of packaging free from single-use plastics		Elsewedy Electric is actively monitoring and disclosing material usage and packaging quantities by type. We are also working on identifying and implementing alternatives to plastics where applicable.
	90-100% of sourced materials by volume are renewable, recycled, or recyclable.	60%	Currently almost 60% of all sourced materials by volume are recyclable.
	100% green office buildings*		All Elsewedy Electric's new office buildings are designed to meet green building criteria.
	Achieve and maintain a Virtual Zero Waste to Landfill across all manufacturing facilities and 75% diversion from landfill across all construction sites annually**	95% 0% construction site	A zero-waste-to-landfill management system has been developed, adopted and implemented in several factories and shall be expanded across all factories in upcoming years. In 2023, Elsewedy Electric's 24 reporting factories successfully achieved a 95% diversion rate for non-hazardous waste.
Protecting Ecosystems & Biodiversity Conservation	Develop, adopt and implement a formalized process for identification, assessment, and management of risks and impacts on biodiversity and ecosystem services		Published a group-wide Biodiversity Policy. Formalized Environmental (covering biodiversity) and Social Due Diligence process has been developed as part of the Group ESMS, to be adopted and implemented for all new and existing greenfield developments and renewable energy projects.
	Net-Zero Biodiversity Loss + No deforestation		We are fully committed to protecting biodiversity and achieving the net-zero biodiversity loss commitment.

 Completed  In Progress  Not started

Product Design & Life Cycle Assessment	Environmental Product Declarations (EPDs) or Green Labels developed for 100% of the products	20%	Elsewedy Electric has completed first phase in 2023, covering 4 EPDs for 37 cables , and conducting LCA for another 1,700 products. Additionally, phase two, which includes 16 EPDs for 290 products, was published in July 2024. Furthermore, Elsewedy Electric plans to publish an additional 50 to 70 EPDs by the end of 2024, covering between 1,400 and 2,100 products. Currently, the total number of published EPDs on the EPD Hub website is 20.
	Allocate 1% of revenues toward R&D in low carbon products and technologies investments***	0.03 %	Elsewedy Electric has allocated USD 1.5 million in investments towards R&D in 2023, comprising 0.03% of the Group's revenues.

1

Completed In Progress Not started

1

OUR COMMITMENT TO REDUCE **GHG EMISSIONS**

Solar PV Panels in Iskraemeco Slovenia

In December 2023, Iskraemeco Slovenia commenced operations of its solar PV panels with a capacity of 870 kW. During this month, the panels successfully generated **1,500 kWh**, resulting in **reduced emissions of 0.43 mtCO_2e**.

Generating electricity with solar panels offers numerous benefits, including cost savings, as they have no fuel costs and require minimal maintenance. This helps the company better manage and address current energy challenges. By producing its own energy, Iskraemeco will become more self-sufficient, reducing its reliance on the traditional electricity grid by 21% and increasing its resilience to power outages. In the future, the company expects to sell excess energy generated during peak summer days at market prices.

Beyond financial benefits, installing solar panels positively impacts the environment. Solar energy is a clean, renewable source that produces no emissions or pollution. By reducing dependence on fossil fuels, we contribute to combating climate change and improving air quality.

THE PROJECT'S AIMS ARE TO:

- Increase electricity production by harnessing solar energy.
- Provide partial self-supply of electricity for business and production facilities.
- Reduce greenhouse gas emissions.

Solar lampposts in Egytech and SEDCO Petroleum

In 2023, Egytech and SEDCO Petroleum installed solar lampposts to illuminate their factory streets. This initiative is expected to reduce electricity consumption for lighting and decrease associated emissions. By the end of 2023, these projects collectively **reduced emissions** by **1.93 mtCO_2e**. The solar lamppost installation began in February for Egytech and in July for SEDCO Petroleum.

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CDP PERFORMANCE **& ACHIEVEMENT**

In our ongoing commitment to environmental stewardship and transparency, Elsewedy Electric has actively participated in the Disclosure Insight Action (CDP) for **four consecutive years.** This section highlights our progress and achievements in the CDP's rigorous evaluation process. Our participation in the CDP reflects our dedication to reducing our environmental impact and enhancing our sustainability practices. Through continuous efforts and strategic initiatives, Elsewedy Electric strives to surpass global, regional, and industry benchmarks, reinforcing our position as a responsible leader in the energy sector.

CDP
DISCLOSURE INSIGHT ACTION

CLIMATE CHANGE QUESTIONNAIRE 2023 DISCLOSURE CYCLE

In 2023 disclosure cycle, Elsewedy Electric achieved a **"B"** score in the climate change questionnaire, up from a "C" in 2022. This improvement makes Elsewedy Electric in the **management band** and the **highest scored organization in Egypt** in the climate change category. In addition, Elsewedy Electric's score is higher than the global and Africa regional average of B-, and **higher than the Electrical & electronic equipment sector average of C**.

The CDP Corporate Scorecard delivers an in-depth evaluation of Elsewedy Electric's environmental performance, benchmarking it against other organizations in the same industry. This provides valuable insights for Elsewedy Electric, aiding in understanding its score and identifying areas for improvement to achieve a higher rating. Elsewedy Electric is evaluated within the Electrical and Electronic Equipment activity group. In 2023, Elsewedy Electric ranked within the top **40%** of companies at the **management band**.

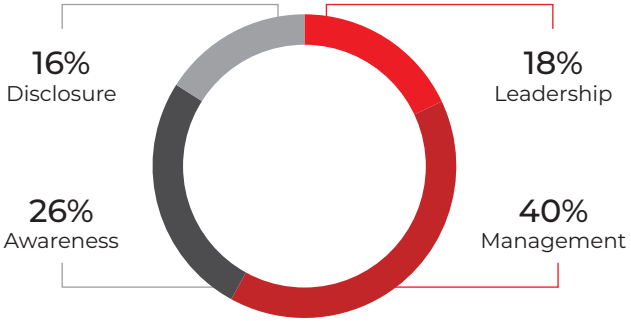
Climate Change Questionnaire

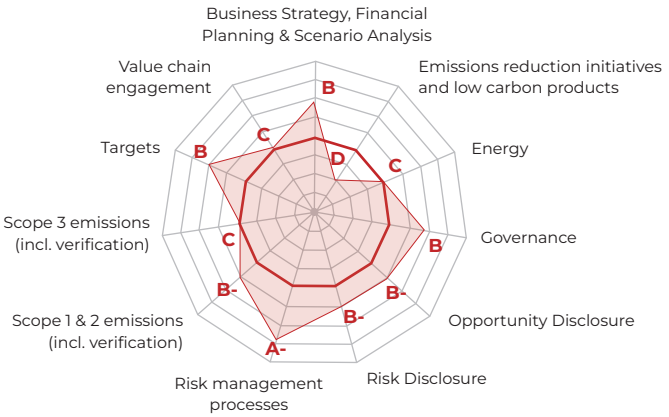
Our CDP Score

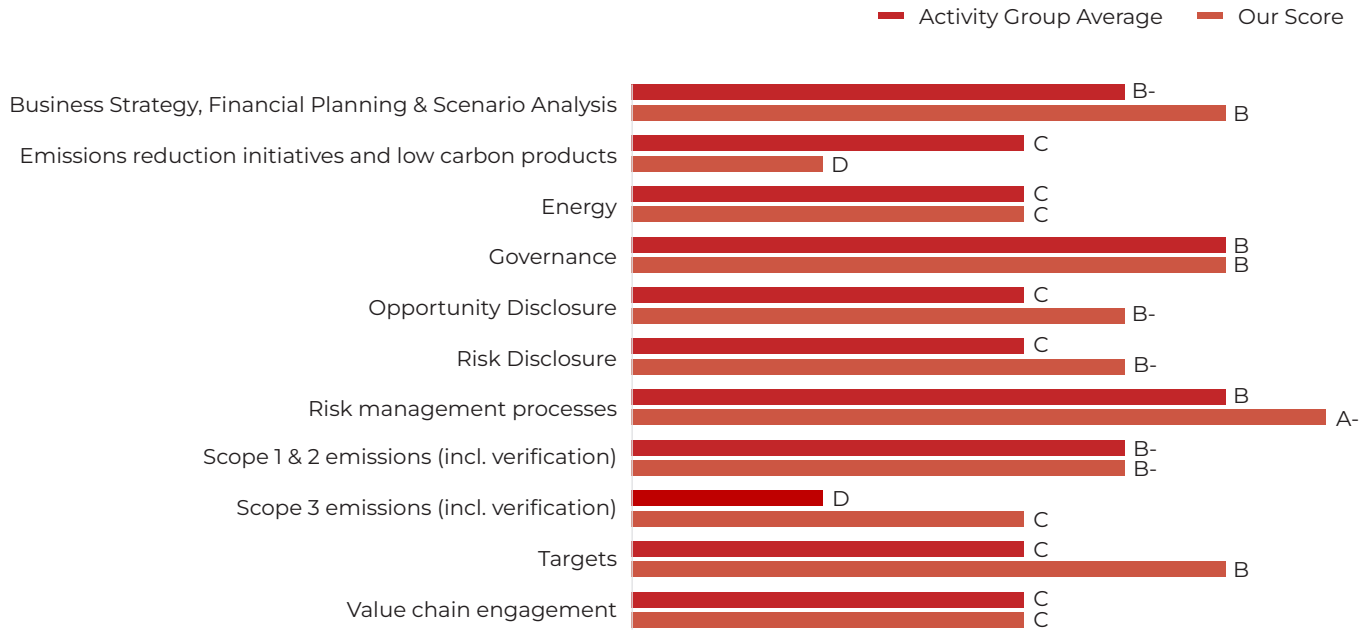
B

Average Performance

C	B-	C
Electrical & Electronic Equipment	Africa	Global Average







WATER SECURITY QUESTIONNAIRE 2023 DISCLOSURE CYCLE

For the Water Security questionnaire, Elsewedy electric maintained a **"C"** score, demonstrating **high awareness** and a commitment to continuous improvement. Elsewedy Electric is dedicated to enhancing its efforts and actions towards achieving its targets and attaining leadership scores in the coming years. Compared to global, regional, and industry benchmarks, Elsewedy Electric's score is on par with all of them.

The CDP Corporate Scorecard delivers an in-depth evaluation of Elsewedy Electric's environmental performance, benchmarking it against other organizations in the same industry. This provides valuable insights for Elsewedy Electric, aiding in understanding its score and identifying areas for improvement to achieve a higher rating. Elsewedy Electric is evaluated within the Electrical and Electronic Equipment activity group. In 2023, Elsewedy Electric ranked within the **38%** of companies at the **awareness band**.

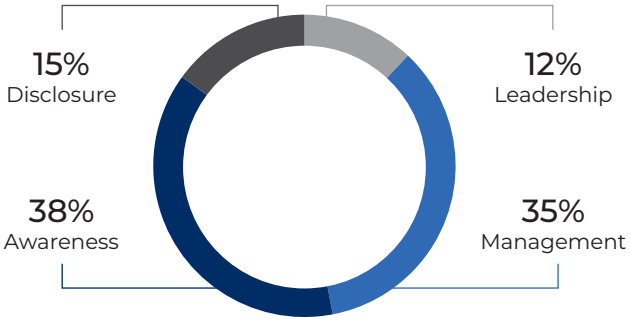
Water Security Questionnaire

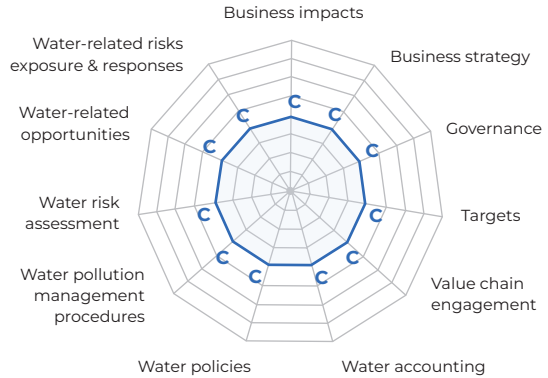
Our CDP Score

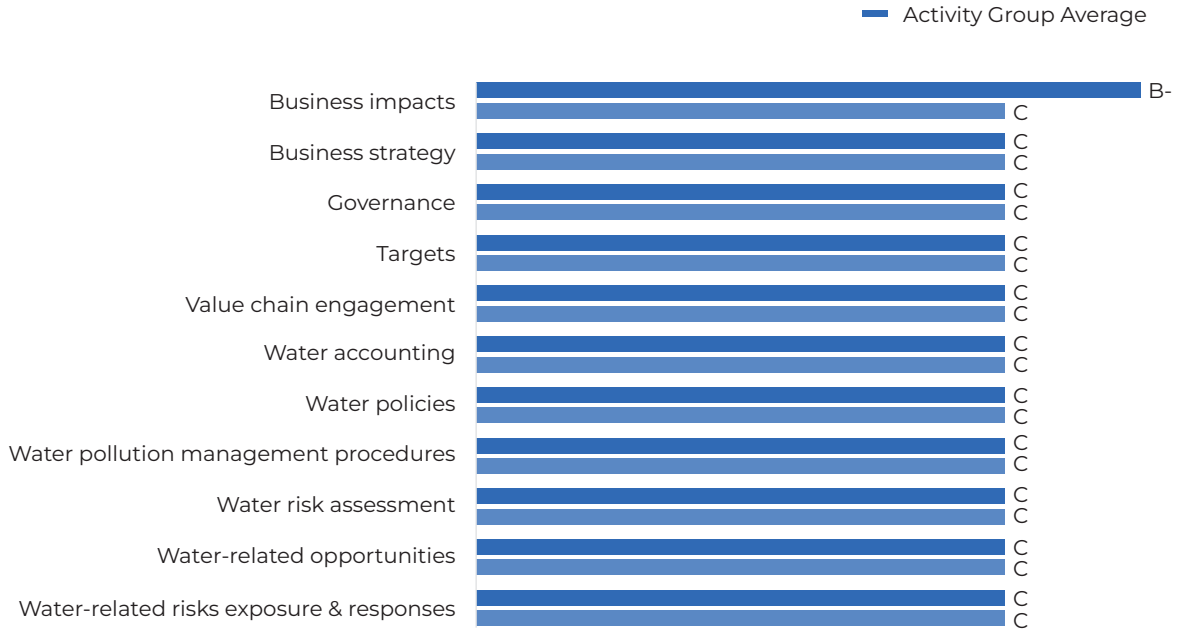
C

Average Performance

C	C	C
Electrical & Electronic Equipment	Africa	Global Average







14

AVOIDED **EMISSIONS**

ELSEWEDY ELECTRIC CLIMATE MITIGATION PROJECTS

As a group operating in the energy sector, we understand the tremendous responsibility we have towards combatting climate change. Investing in renewable energy projects is critical to meet the ever increasing demand and lessen the reliance on fossil fuels as a source for meeting this demand. Elsewedy Electric has been a key player in the region when it comes to renewables, we currently have several projects in operation, and are aiming to widen the scope and increase our reach and potentials to the max possible limit.

Elsewedy Electric has established its subsidiary Elsewedy Energy in 2020, which acts as an arm to the group when it comes to contributing to climate protection through renewable energy projects. As of the first half of 2021 Elsewedy Energy has managed to maintain a portfolio of 194 MW of operating assets split between 130 MW Solar PV Plants in BENBAN Egypt, 61 MW Wind Farms and 3 MW mini-Hydro both in Greece.

Elsewedy Electric has mandated Elsewedy Energy to invest up to USD 400 million in the next 5 years focusing on opportunities in late-stage development or early stage of operations. Elsewedy Energy is currently looking at a pipeline of 1.5 GW with approximately 500 MW in advanced negotiation stages.

ELSEWEDY ELECTRIC'S RENEWABLE ENERGY PROJECTS IN OPERATION DURING 2023

Two renewable energy projects operated by Elsewedy Electric in two different countries during 2021 acted as carbon offset projects by avoiding emissions that may have been produced if the same amount of power had been generated by the burning of fossil fuels.

EGYPT
BENBAN PV SOLAR PARK

Elsewedy Electric, jointly with Électricité De France's EDF Renewables, has successfully developed, financed, and built its two solar PV power plants (each of 65 MWp) in BENBAN, Aswan, Egypt, which have commenced operations in August 2019, and continue to operate till date. The solar PV plants were developed as part of Egypt's Round II of the Renewable Energies Feedin-Tariff (FiT) program for solar and wind energy projects launched by the Government of Egypt. The project generates an estimated 297 GWh of electricity, powering more than 140,000 households, with an annual offset potential of 120,000 $mtCO_2e$.

140K Households	Households Connected
79.11%	Performance Rotation
46.8%	Ground Coverage Ratio (GCR)
120K $mtCO_2e$	Emissions Saving per Year
297 GWh/Year	Expected Annual Energy Yield
140M USD	Project Value
2,497 MWh/MWp/Year	Specific Yield

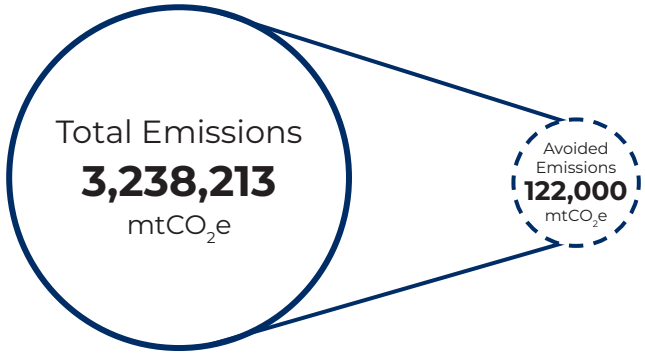
GREECE
ELSEWEDY ELECTRIC 64MW OF WIND AND HYDRO ASSETS

Elsewedy electric acquired three operating wind farms and two operating hydroelectric energy assets in Greece in June 2019, which are in operation till date. The five assets have an aggregate capacity of 64 MW, with three wind parks; "Aioliki Kilindrias SA" (10MW), "Kallisti Energeiaki SA" (15MW), Aioliki Aderes SA" (35.4 MW), and 2 Small Hydro Power Plants "Hydroelectriki Achaias SA" (2.6MW and 1.0MW) at Kerinitis river. The assets generate enough energy to power approximately 34,000 homes which could offset 102,000 $mtCO_2e$ per year.

34K Households	Households Connected
64 MW	64 MW Capacity
102K $mtCO_2e$	Emissions Saving per Year

THE TOTAL ANNUAL POSSIBLE CO_2E EMISSIONS OFFSETS AS A RESULT OF OUR OPERATING RENEWABLE ENERGY PROJECTS ARE:

Egypt: BENBAN PV Solar Park **(Avoided Emissions $mtCO_2e$)**	120,000
Greece: Elsewedy Electric 64MW of Wind and Hydro Assets **(Avoided Emissions $mtCO_2e$)**	102,000
Total emissions ($mtCO_2e$)	**122,000**



Based on the aforementioned data, The total annual possible GHG emissions offsets were about **4%** of Elsewedy Electric GHG emissions in **2023**

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ANNEX

DATA SOURCES **& QUALITY**

All data utilized to calculate the emissions arising from our activities is derived from our database. The quality of the data has been assessed and presented below, where the data of each factory has been assessed separately in order to allow a better analysis and demonstration of resolution and additional clarifications.

Different types of data may be used to carry out a corporate carbon footprint.

THE MOST USED TYPES OF DATA ARE

PRIMARY DATA

Data taken from documents that are directly linked to the assessment, such as electricity invoices, to calculate emissions caused due to electricity.

SECONDARY DATA

Such as databases, studies, and reports.

ASSUMPTIONS

Assumptions made based on internationally recognized standards and studies.

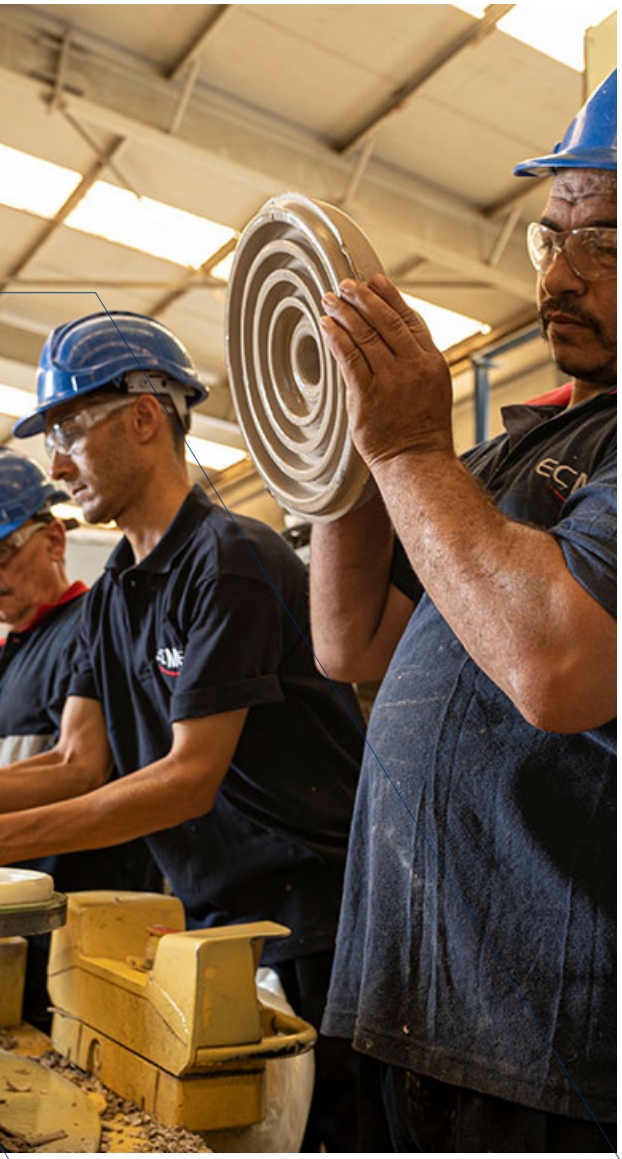
SCP	ACTIVITY		DATA	UNITS	RESOLUTION
1	**Mobile Combustion**	Fuel Burning - Owned vehicles	2,123,075	Liters	Data received per factory per type of car in annual basis.
1	**Stationary Combustion**	Fuel Burning - Diesel	1,339,160	Liters	Data received per factory in monthly basis.
		Fuel Burning - Natural gas	11,551,549	m^3	Data received per factory in monthly basis.
		Fuel Burning - LPG	85	Ton	Data received per factory in monthly basis.
1	**Fugitive Emissions**	Refrigerant leakage	3,398	kg	Data received per factory per type of refrigerant in annual basis.
2	**Purchased Energy**	Purchased Electricity	299,050	MWh	Data received per factory in monthly basis.
		Purchased Heat	2,083	MWh	Data received per factory in monthly basis.
3	**Purchased Goods & Serviced**	Raw Materials	767,262	Ton	Data received per factory per type of material in annual basis.
			Confidential	USD	
		Packaging Materials	2,585	Ton	Data received per factory per type of material in annual basis.
			Confidential	USD	
		Water Use	932,347	m^3	Data received per factory in monthly basis.
3	**Capital Goods**	Capital Goods	Confidential	USD	Data received per factory per type of material in annual basis.
3	**Upstream Transportation & Distribution**	Upstream Local Transportation	23,991,567	Ton.km	Data received per factory in annual basis.
			9,040	Km	
			648	Liters	
		Imports	2,289,439,901	Ton.km	Data received per factory in annual basis.
			11	Km	
3	**Waste Generated in Operations**	Solid Waste disposal & Wastewater Treatment	13,258	Ton	Data received per factory per type of waste in annual basis.
3	**Business Travel**	Business Travel by Land	91,202	p.km	Data received per factory in annual basis.
			36,632,907	km	
		Air Travel	5,176,645	p.km	Data received per factory in annual basis.
		Hotel Stay	3,647	Nights	Data received per factory in annual basis.
3	**Employee Commuting**	Commuting	452,421,792	p.km	Data received per factory in annual basis.
			6,020,665	km	
3	**Downstream Transportation & Distribution**	Downstream Local Transportation	56,966,381	Ton.km	Data received per factory in annual basis.
			10,694,567	km	
		Exports	1,197,965,565	Ton.km	Data received per factory in annual basis.
			67,040		

Weak – Priority area for improvement Satisfactory – Could be improved Good – No changes recommended

RELEVANCY & EXCLUSIONS

Some of our Scope 3 emissions have not been included in this carbon footprint report due to data not being attainable or activities whose emission quantification is beyond Elsewedy Electric's operation and control. The exclusion rationale per category has also been specified.

ACTIVITY	DESCRIPTION	STATUS
Purchased Goods and Services	The reported figure includes emissions from the procurement of raw materials and packaging materials. In addition, emissions from water use from the municipal network is added under this activity. Main emissions from this activity are attributed to the procurement of raw materials with a percentage of approximately 99% from total purchased goods and services emissions.	Relevant, calculated
Capital Goods	The reported figure includes emissions from the procurement of capital goods such as equipment and buildings.	Relevant, calculated
Fuel and Energy-related Actives (not included in Scope 1 and 2)	The reported figure includes Well-To-Tank (WTT) emissions related to stationary (fuel burning on-site) and mobile (fuel burning in owned vehicles) combustion, in addition to emissions from electricity transmissions and distribution losses.	Relevant, calculated
Upstream Transportation and Distribution	The reported figure includes emissions from raw materials transportation from suppliers (both local and international one) to Elsewedy Electric factories and warehouses. Emissions in this category include both Well-To-Tank (WTT) and Tank-To-Wheel (TTW) emissions.	Relevant, calculated
Waste Generated in Operations	The reported figure includes emissions from solid waste generated in Elsewedy Electric factories in addition to emissions from the treatment of wastewater discharged from Elsewedy Electric factories.	Relevant, calculated
Business Travel	This activity includes emissions from business travel by air and by land. In addition, it also includes emissions from hotel stays in different countries. Emissions in this category include both Well-To-Tank (WTT) and Tank-To-Wheel (TTW) emissions.	Relevant, calculated
Employee Commuting	This activity includes emissions from employee commuting in rented coasters. Emissions in this category include both Well-To-Tank (WTT) and Tank-To-Wheel (TTW) emissions.	Relevant, calculated



ACTIVITY	DESCRIPTION	STATUS
Upstream Leased Assets	Elsewedy Electric does not have any leased assets as of the reporting period.	Not Relevant
Downstream Transportation	This activity includes emissions from the transportation of finished products to both local and international customers. Emissions in this category include both Well-To-Tank (WTT) and Tank-To-Wheel (TTW) emissions.	Relevant, calculated
Processing of Sold Products	This category is not relevant, as we do not produce any intermediate products. Our products are not processed in a manner that changes the final good.	Not Relevant
Use of Sold Products	We currently do not have enough data to enable the computation of this category's emissions, as we are currently working on further developing our corporate-wide ESG data system within the coming year as part of our Corporate Environmental and Social Management System (C-ESMS) currently under development.	Relevant, but not yet calculated
End of Life Treatment of Sold Products	We currently do not have enough data to enable the computation of this category's emissions, as we are currently working on further developing our corporate-wide ESG data system within the coming year as part of our Corporate Environmental and Social Management System (C-ESMS) currently under development.	Relevant, but not yet calculated
Downstream Leased Assets	Elsewedy Electric does not lease any assets to any third party.	Not Relevant
Franchises	Elsewedy Electric does not operate any franchises.	Not Relevant
Investments	Building on our current efforts, we strive to incorporate social and environmental criteria within our investment efforts. We will seek to consider both financial return and sound social/environmental practices. We will develop comprehensive ESG criteria, with ESG assessments for 100% of new projects, strictly aligning investment criteria with sustainability priorities, as part of our Corporate Environmental and Social Management System (C-ESMS) currently under development.	Relevant, but not yet calculated

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QUALITY ASSURANCE **STATEMENT**

To the **Elsewedy Electric** Board of Directors',

We have been appointed by **Elsewedy Electric** to conduct carbon footprint calculations pertaining to **Elsewedy Electric** operational activities for the period from 1st of January 2023 to the 31st of December 2023. The scope covered **Elsewedy Electric's** operations in all of its factories (24 factories) located in Egypt, Slovenia, Sudan, Saudi Arabia (KSA), Algeria, Ethiopia, Bosnia & herzegovina, Qatar, Pakistan, Indonesia, Zambia, and Tanzania.

AUDITORS' INDEPENDENCE AND QUALITY CONTROL

We adhere to integrity, objectivity, competence, due diligence, confidentiality, and professional behavior. We maintain a quality control system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable laws and regulations.

AUDITORS' RESPONSIBILITY

In conducting the carbon footprint calculations, we have adopted the Greenhouse Gas Protocol Guidelines, IPCC Guidelines for Greenhouse Gas Inventories, the global footprint network, and finally ISO 14064-1:2018 specification with guidance at the organization level for quantification and reporting of GHG emissions and removals.

It is our responsibility to express a conclusion about the quality and completeness of the primary data collected/ provided by **Elsewedy Electric**. We have performed the following quality assurance/ quality control tasks:

- Several rounds of data requests were performed whenever the received information was not clear;
- All data presented in this report were provided by the reporting entity and revised and completed by our technical teams;
- For data outliers, meetings were held to investigate the accuracy of the data and new data was provided when requested;
- Any gaps, exclusions and/or assumptions have been clearly stated in the report.

CONCLUSION

Based on the aforementioned procedures, nothing has come to our attention that would cause us to believe that **Elsewedy Electric's** raw data used in the carbon footprint calculations have not been thoroughly collected, verified, and truly represent **Elsewedy Electric's** resource consumption in the reporting period related to all categories/aspects identified in this report. We do not assume and will not accept responsibility to anyone other than **Elsewedy Electric** for the provided assurance and conclusion.

Dr. Abdelhamid Beshara, Founder and Chief Executive Officer MASADER, ENVIRONMENTAL & ENERGY SERVICES S.A.E CAIRO, July 2024

CDP ACCREDITED PROVIDER 2022 Accredited Climate Change Consultancy | GRI COMMUNITY MEMBER 2022 | TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

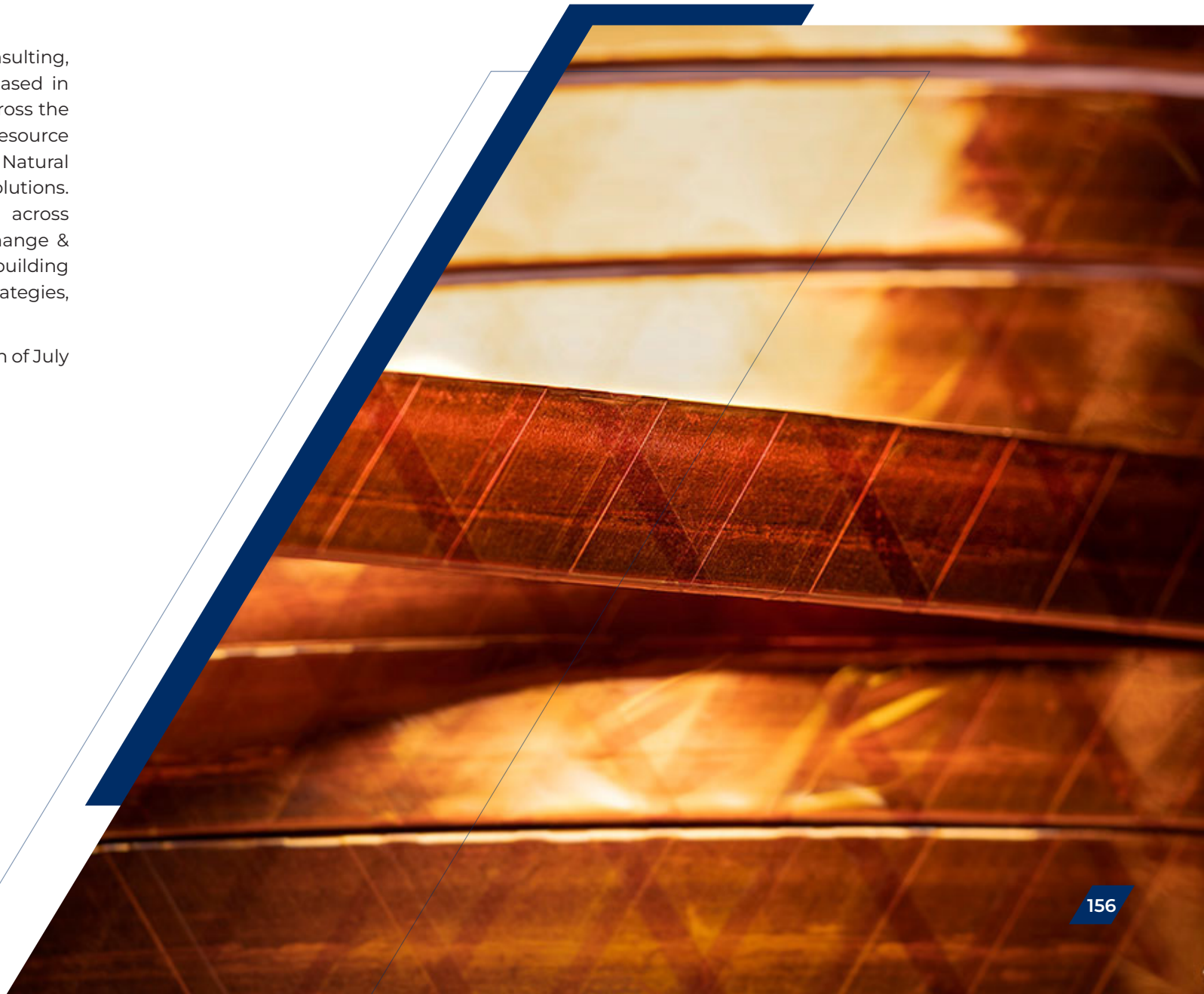
ABOUT MASADER

Masader is an innovative interdisciplinary consulting, design and engineering sustainability firm based in Cairo, aiming at leveraging positive impact across the MENA region and globally. It specializes in Resource Efficiency, Sustainable Management of Natural Resources and Integrated Sustainability Solutions. Since 2015, Masader has led 100+ projects across the areas of energy, environment, climate change & carbon footprint, circular economy, green building (LEED), as well as corporate sustainability strategies, reporting and certification.

157 Baehler's Mansions Building, 2nd Floor, 26th of July Street, Zamalek, Cairo, Egypt

+202 2735 4033

info@be-masader.com



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