

BRAINBOX AI®

Sustainability Report

(2022 & 2023)





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Introduction



At BrainBox AI, we're on a mission to help save the planet with AI for commercial buildings. As such, this report is both an expression of our current emission status and our commitment to taking action. It also celebrates our pivotal role in the decarbonization of the world's buildings.

To ensure transparency and consistency in our reporting, we adhere to the framework set out by the SME Climate Hub, an initiative of the We Mean Business Coalition, as our foundational framework for setting sustainability goals, measuring emissions, and disclosing our progress. As part of the [SME Climate Hub](#), we follow the Exponential Roadmap Initiative and the United Nation's Race to Zero campaign in collaboration with Normative and the Net Zero team at Oxford University, embracing the ambitious but critical goal to [achieve net-zero emissions by 2030](#). We see this objective as a guiding principle for our sustainability endeavors.

As you read this report, we invite you to join us in reflecting on our collective responsibility to safeguard our planet for future generations. We look forward to the challenges and opportunities that lie ahead and to sharing our continued progress with you.



A Word From our CEO

The world is taking bold steps towards sustainability, and so are we. To showcase this, we’re proud to share our inaugural Sustainability Report with you.

We created this report as a reflection of our commitment to the urgency of the sustainability movement. It’s no secret that the climate is rapidly changing. In response, the world’s focus has sharpened around important environmental regulations and initiatives that aim to reduce emissions in the built environment. This can be seen in recent initiatives such as the [Global Cooling Pledge](#) and the [Buildings Breakthrough Initiative](#) — both launched at COP28, and both set a clear path to decarbonizing buildings by 2050.

These are clear signals that the fight against climate change is accelerating, and there’s significant focus on the built environment to pull its weight. BrainBox AI is pushing this needle forward.

In fact, the past two years have notably strengthened our approach to actively creating a greener future for real estate. In that time, we launched our [autonomous decarbonization](#) offering, focusing on the measurement, reduction, and offsetting of our clients’ building emissions. This offering includes our core [AI for HVAC](#) solution, which specifically aims to reduce the energy consumption and emissions of heating, ventilation and air conditioning systems. We plan to continue to develop even more solutions to further drive sustainability in real estate.

We’re immensely proud of our journey, and we’re excited for the road ahead. After reading this report, we hope that you will be too.

A handwritten signature in black ink that reads "Sam Ramadori".

Sam Ramadori
Chief Executive Officer, BrainBox AI
and the BrainBox AI team

Special Thanks

We extend our gratitude to the members of the BrainBox AI Sustainability Committee, whose efforts made this report possible.
We also thank all BrainBox AI employees who embody our sustainability principles in their daily work.

For inquiries, contact Rebecca Handfield, VP of Marketing and Public Relations: r.handfield@brainboxai.com



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Overview

This report provides a detailed snapshot of BrainBox AI's emission status and decarbonization efforts across the globe and within our own operations.

Our core technology focuses on optimizing HVAC systems in commercial buildings, reducing energy consumption, peak demand, and greenhouse gas (GHG) emissions without the need for costly retrofits. In 2022, our AI-driven technology reduced global GHG emissions by 1,797 tons of CO2eq, rising to 3,385 tons of CO2eq in 2023, with projected further emissions reductions in 2024.

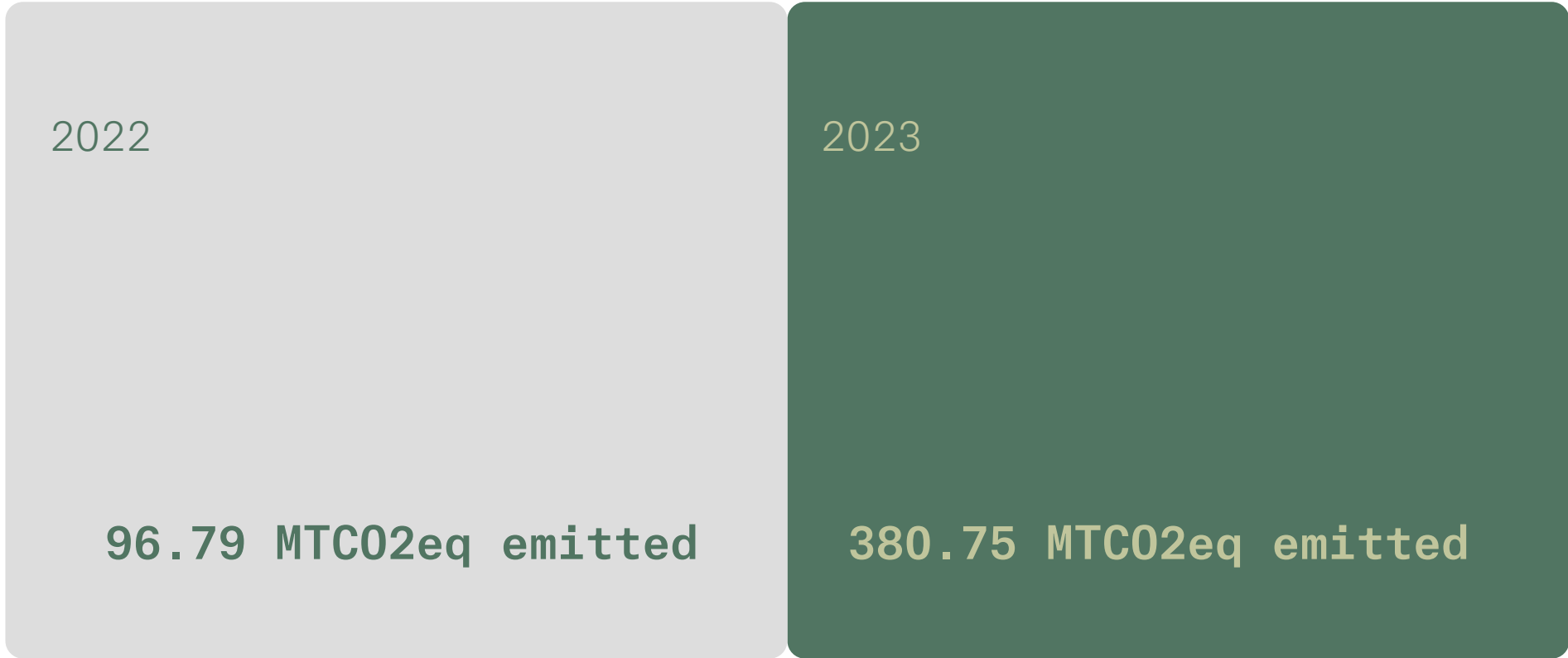
Regarding emissions reporting, we provide detailed emissions data for both 2022 and 2023, focusing primarily on Scope 2 and Scope 3 emissions, which make up the majority of our carbon footprint (96.79 and 380.75 MTCO2eq in 2022 and 2023 respectively). This report also includes our [Emissions Calculation Improvement Plan](#), detailing our multi-year strategy for more comprehensive emissions reporting in the future.

As we continue to refine our practices, invest in sustainable solutions, and harness the power of AI for environmental good, we are proud to be transforming our company while contributing to the global movement towards sustainability.

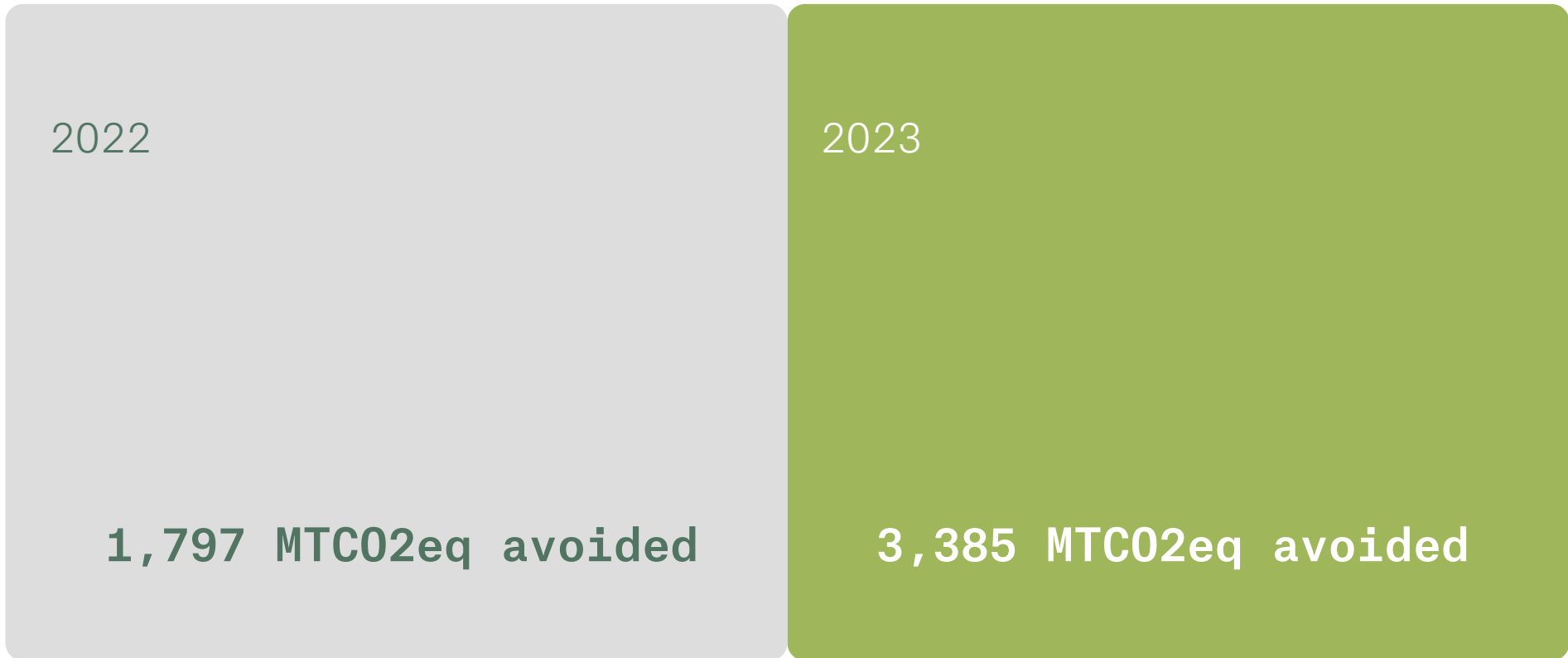
A key KPI for BrainBox AI through its sustainability journey will be the “BrainBox AI emissions/BrainBox AI client emissions savings” ratio. This key metric is a direct illustration of the impact BrainBox AI is having on the planet. Our goal is for this ratio to experience a continuous and rapid decline over time.

* Not all emissions associated with BrainBox AI operations were included in this 2022-2023 assessment. For further details regarding the emission calculation scope, please refer to the [“Emissions Assessment”](#) section of this report.

Tons of CO2eq emissions emitted by BrainBox AI operations*



Tons of CO2eq emissions avoided due to BrainBox AI technology



The Difference We Make

BrainBox AI is committed to minimizing our environmental impact and helping others do the same. Our AI solutions significantly cut energy use and emissions for our clients, making a tangible difference in the real estate and retail sectors. By making buildings smarter and more energy-efficient, we demonstrate that innovation is key to achieving global sustainability goals.

SleepCountry

Our overall goal is to be net zero by 2040 and more broadly to play our part in battling our plant's climate crisis. Our collaboration with BrainBox AI is just one of the ways we're working to achieve this goal.

Mary de Guzman
Director of ESG for Sleep Country Canada



Every day, I see our technology making a tangible difference in our clients' carbon footprint by improving HVAC efficiency and bringing to light faulty equipment. It's having a direct, positive impact on their occupants too.

Leah Abou Jaoude
Manager, Energy & Sustainability, BrainBox AI



Quantifiable Impact

In 2022, our technology was instrumental in reducing the carbon footprint of commercial buildings by an estimated **1,797 tons of C02eq**, equivalent to the carbon sequestered by 29,714 tree seedlings grown for 10 years.

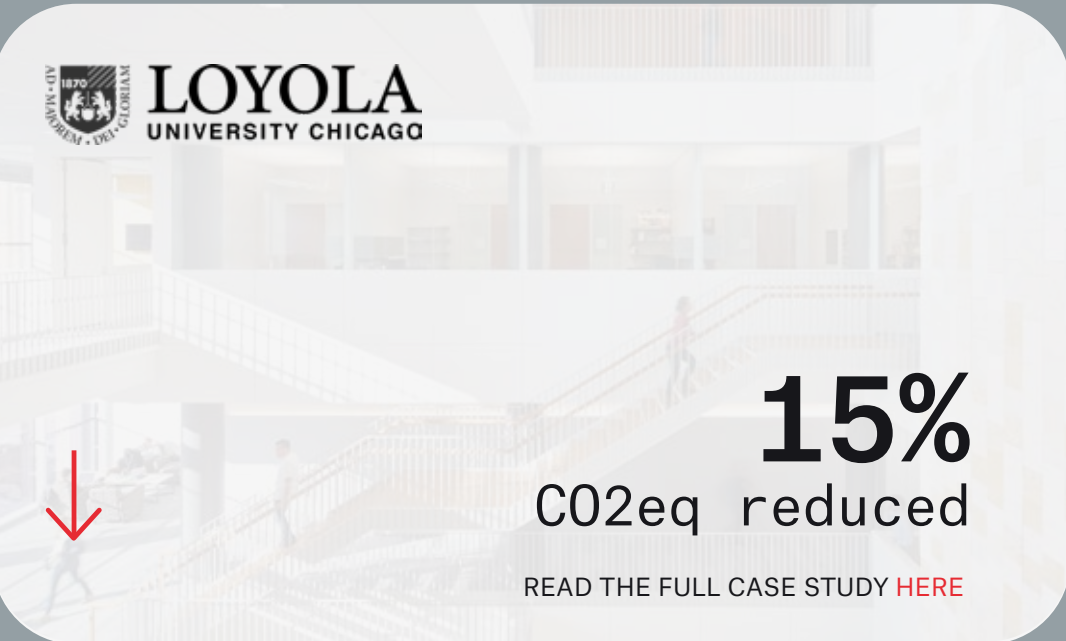

In 2023 we improved this to **3,385 tons of C02eq**, the equivalent of 55,971 tree seedlings grown for 10 years.




The Difference We Make (Continued)

Case Studies and Testimonials

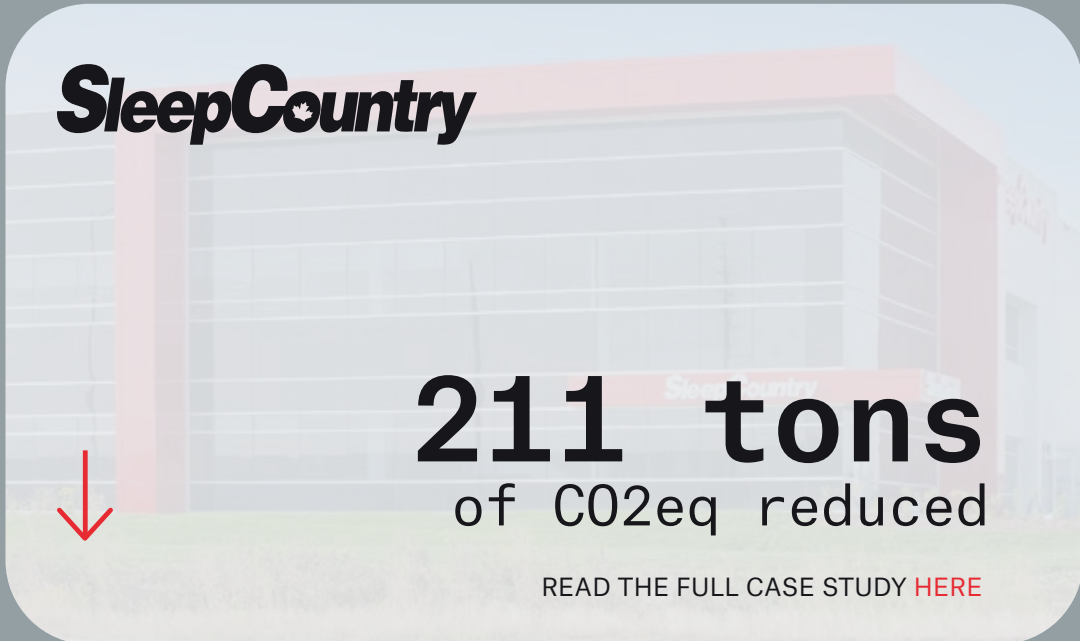

Our clients’ stories underscore the effectiveness of our AI solutions and inspire other organizations to embark on their sustainability journeys. Below are examples of the impact BrainBox AI has had on their operations:






15%
C02eq reduced

READ THE FULL CASE STUDY [HERE](#)






211 tons
of C02eq reduced

READ THE FULL CASE STUDY [HERE](#)

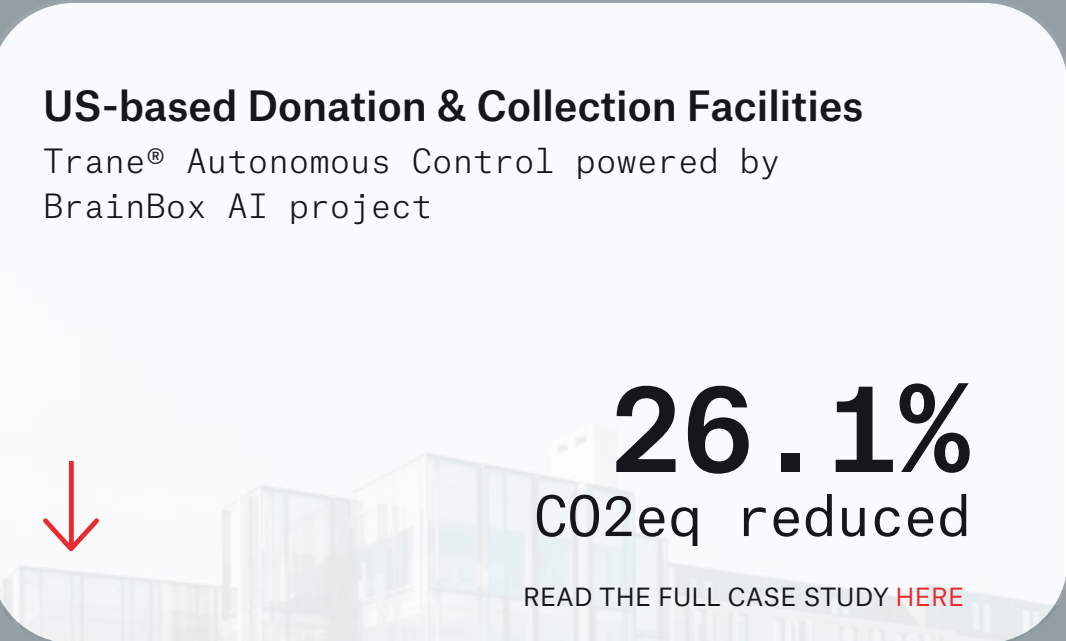



We are committed to achieving our sustainability targets and experimenting and adopting new technologies which can assist in reducing energy use that ultimately contributes to carbon emission reductions — this is one of the ways we’ll meet our goals. Based on our successful trial with BrainBox AI, we have identified several other opportunities to scale the program, and we are looking forward to seeing the results.

Derek Boo
Head of Asset Optimisation of Brisbane Airport Corporation



Trane® Autonomous Control powered by BrainBox AI project





26.1%
C02eq reduced

READ THE FULL CASE STUDY [HERE](#)





50 tons
of C02eq reduced

READ THE FULL CASE STUDY [HERE](#)



We want to be a great corporate citizen, and that’s why we’re so focused on sustainability and finding partners like BrainBox AI, where we can work together because we’ve got interests that are aligned and we’re both working towards the betterment of society.

Glenn Way
CEO of GWL Realty Advisors



Emissions Assessment

This section presents an evaluation of the environmental impact of our Scope 2 and 3 activities¹. Our Scope 1 emissions are not included in this assessment, as BrainBox AI leases its office spaces and does not own any company vehicles.

For Scope 2, we account for indirect emissions from purchased energy, specifically the electricity that powers our offices. Scope 3 encompasses other indirect emissions from our value chain, which contribute to our carbon footprint. Our Scope 3 reporting also covers major emission sources like business travel, employee commuting, and purchased goods and services, with plans to broaden our reporting in future years, see the [Emission Calculation Improvement Plan](#) below.

¹ Note: BrainBox AI purchased ABB’s EMS Retail business in Spring 2023, the emissions associated with this business entity have not fully been incorporated into this sustainability report. They will however, be included in our 2024 report.

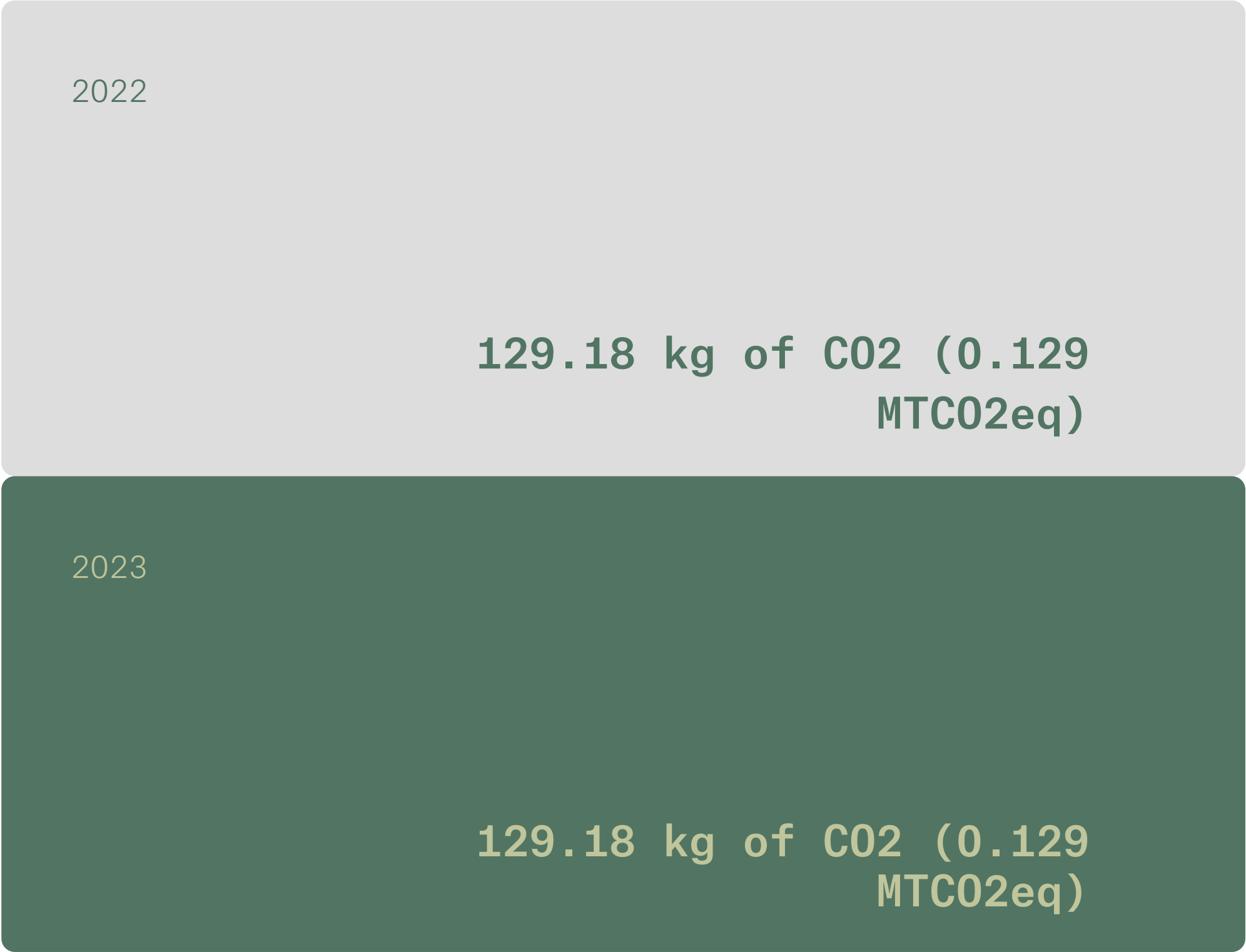


Scope 2 Emissions Assessment

For Scope 2, we focus on indirect emissions from purchased energy, chiefly the electricity that powers our offices. Our energy consumption calculations account for our use of a single floor in a multi-story building.

2022: 129.18 kg of CO2 (0.129 MTCO2eq)
2023: 129.18 kg of CO2 (0.129 MTCO2eq)

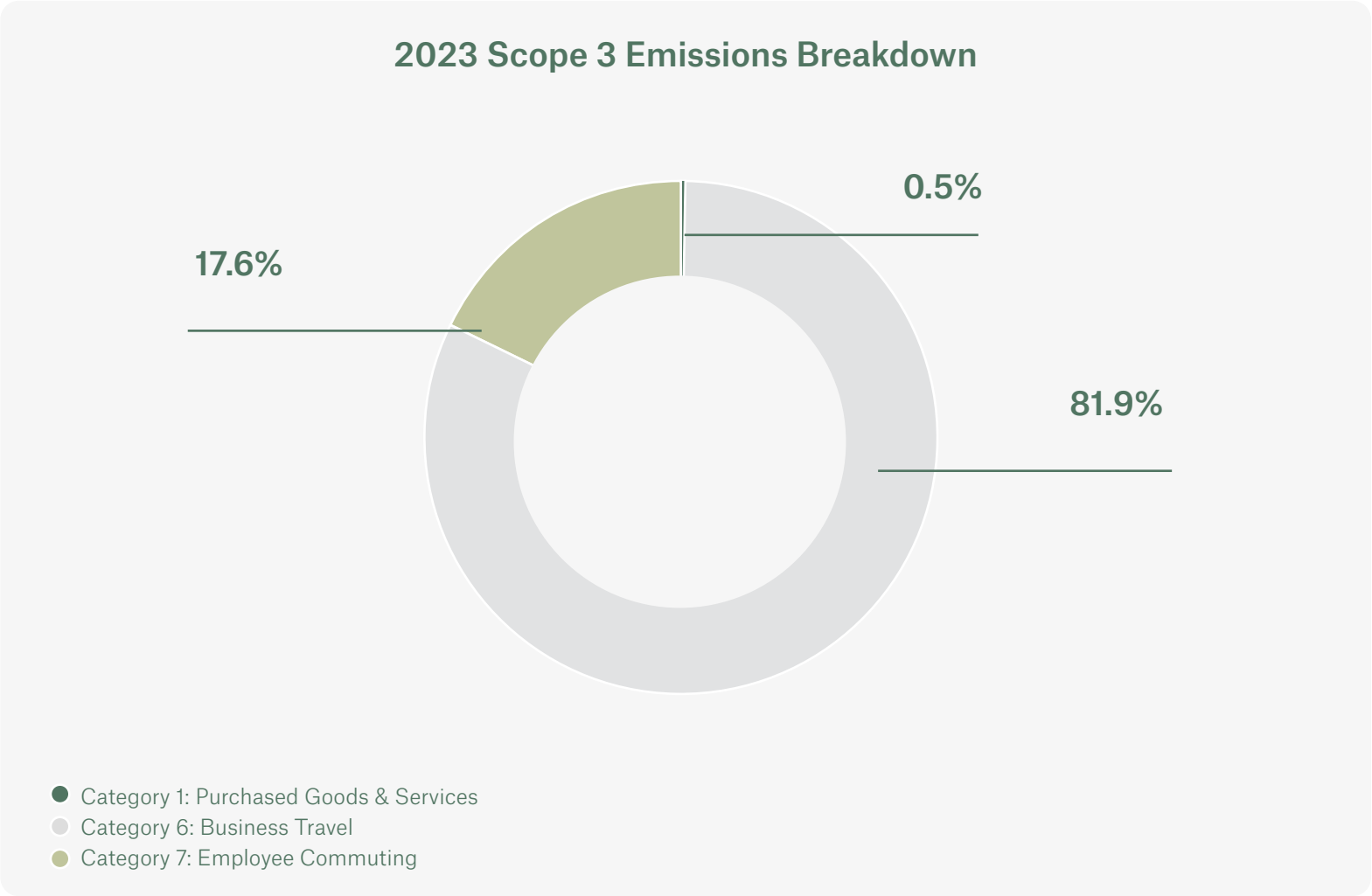
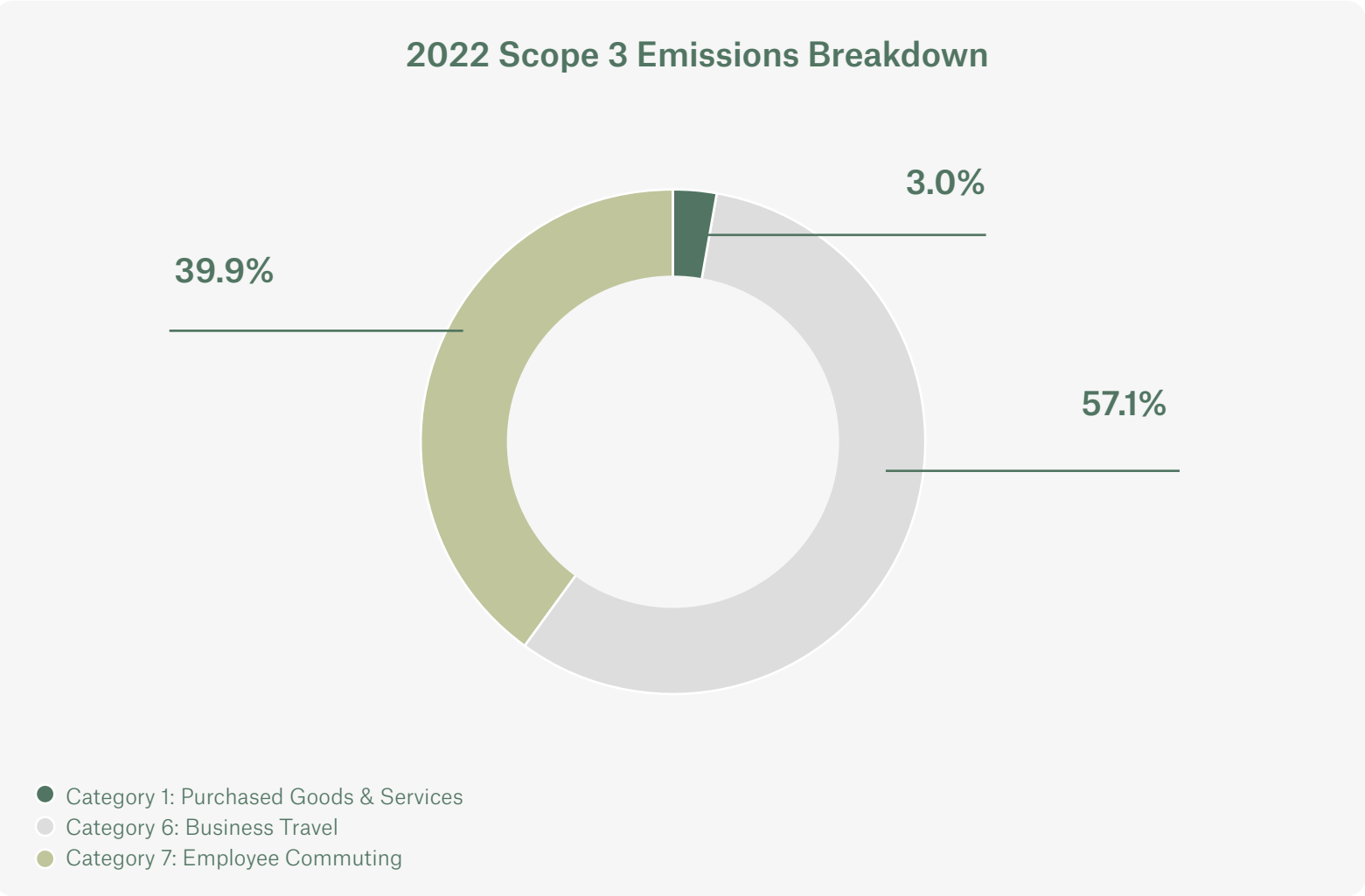
Calculation methodology: Emissions from purchased energy to power our office building was derived using standard benchmarks to measure energy use of our office spaces combined with regional emissions factors.



Scope 3 Emissions Assessment

Our Scope 3 emissions analysis is a key part of evaluating our broader impact on the environment, extending beyond our direct operations. This report encapsulates a preliminary Scope 3 assessment, selectively focusing on the categories with the most significant impact. For the purposes of this assessment, we define our system boundaries to include our largest and most actionable Scope 3 emissions categories: Purchased goods and services, transportation, business travel, and employee commuting.

This focused approach allows us to target the areas in which we can make the most immediate impact. By 2030, our goal is to provide a complete picture of our carbon footprint, encompassing all categories of the GHG Protocol Scope 3 classification. This commitment underscores our pledge for accountability and our dedication to sustainability. Full details can be found in the [Emission Calculation Improvement Plan](#) on page 18.



Scope 3 Emissions Assessment (Continued)

Category 1: Purchased Goods & Services (Partial)

As a primarily software-based company, we’re aware of technology’s environmental impact. Our digital infrastructure affects our carbon footprint, with operations hosted on AWS and Microsoft tools contributing to our Scope 3 emissions.

Cloud Hosting AWS (Amazon Web Services)

In 2019, BrainBox AI chose to host its entire software solution on AWS to scale and grow globally. As a cloud computing platform, AWS requires vast amounts of energy to power and cool data centers, resulting in greenhouse gas emissions. The energy consumption and emissions associated with running servers, storage infrastructure, and network equipment contribute to carbon emissions and environmental degradation. However, AWS has implemented various initiatives to mitigate its environmental impact in 2024, it achieved [100% renewable energy usage](#). It also invests in energy efficiency measures, and offers services to help customers optimize their own energy usage. AWS’s commitment to renewable energy is the primary factor behind BrainBox AI’s reduction in emissions in this category, despite a substantial increase in cloud computing storage from 2022 to 2023 due to the growth of our enterprise.

2022: 2.5 MTCO2eq
2023: 1.463 MTCO2eq

Calculation methodology: Data obtained from AWS’s Customer Carbon Footprint Tool. Calculations adhere to the [Greenhouse Gas Protocol and ISO](#).



Scope 3 Emissions Assessment (Continued)

Software & Services Microsoft (Office Suite)

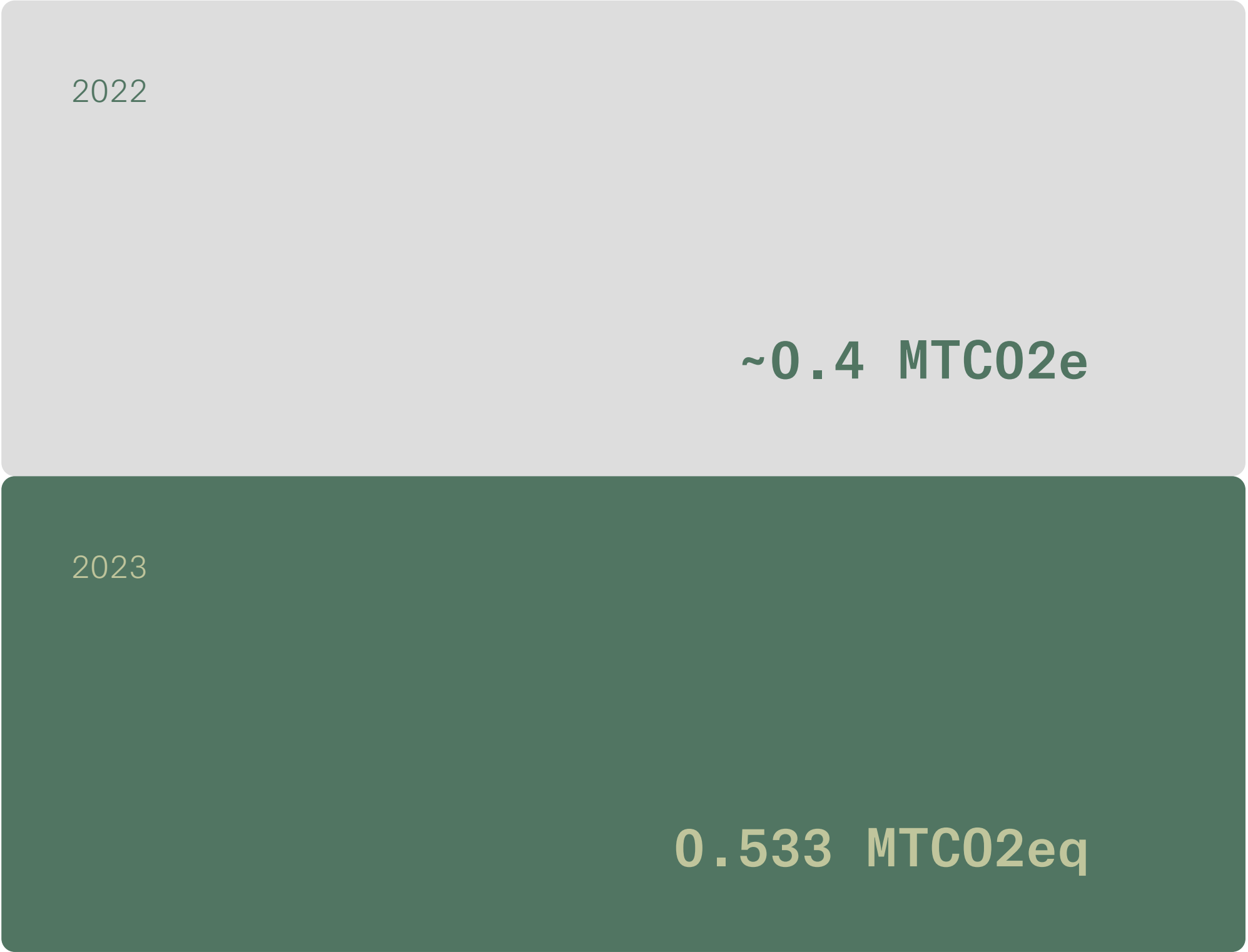
BrainBox AI uses Microsoft services as part of its daily operations, more specifically Microsoft 365 and Azure. Microsoft services environmental footprint is primarily due to energy consumption in data centers. However, Microsoft is committed to reducing its impact by striving for carbon negativity by 2030, investing in renewables, improving energy efficiency, and engaging in carbon offset initiatives. Its efforts contribute to a more sustainable future in the technology industry, which aligns with BrainBox AI’s sustainability goals.

2022: data not available²

2023: 0.533 MTCO₂eq

Calculation methodology: Data obtained from [Microsoft using a third party-validated methodology](#).

² For calculation summation purposes, we approximated emissions of 0.4 MTCO₂eq for 2022.



Scope 3 Emissions Assessment (Continued)

Category 6: Business Travel (Partial)

BrainBox AI requires some business travel to ensure corporate continuity. Members of our team travel for a variety of reasons: to meet with clients/partners, attend trade conferences, visit teams outside of our head office in Montreal, and more.

We are aware that business travel by air has a significant environmental footprint due to emissions from burning jet fuel. That’s why we reduce this impact wherever possible, embracing alternatives like video conferencing and, going forward, recommending trains over planes and prioritizing the use of electric/hybrid vehicles.

2022: 55.16 MTCO₂eq
2023: 311.6 MTCO₂eq

Calculation methodology: Business travel emissions for airplane and train travel were calculated using data pulled from our ERP and financial systems. That data was then paired with the appropriate emissions rates, in line with the methodology proposed by the GHG protocol. Our business travel calculation does not include taxi, ride-share, car rental, and personal car usage.



Scope 3 Emissions Assessment (Continued)

Category 7: Employee Commuting

Commuting has a significant environmental impact and affects employee well-being. BrainBox AI implemented work-from-home policies starting in 2020, which resulted in a relative reduction in commuting and consequently lower emissions.

2022: 38.5 MTCO₂eq
2023: 67.03 MTCO₂eq

Calculation methodology: Employee commuting calculations were derived using an internal survey and [“Emission Factors for Greenhouse Gas Inventories,” Table 8 Business Travel and Employee Commuting, March 9, 2018.](#)

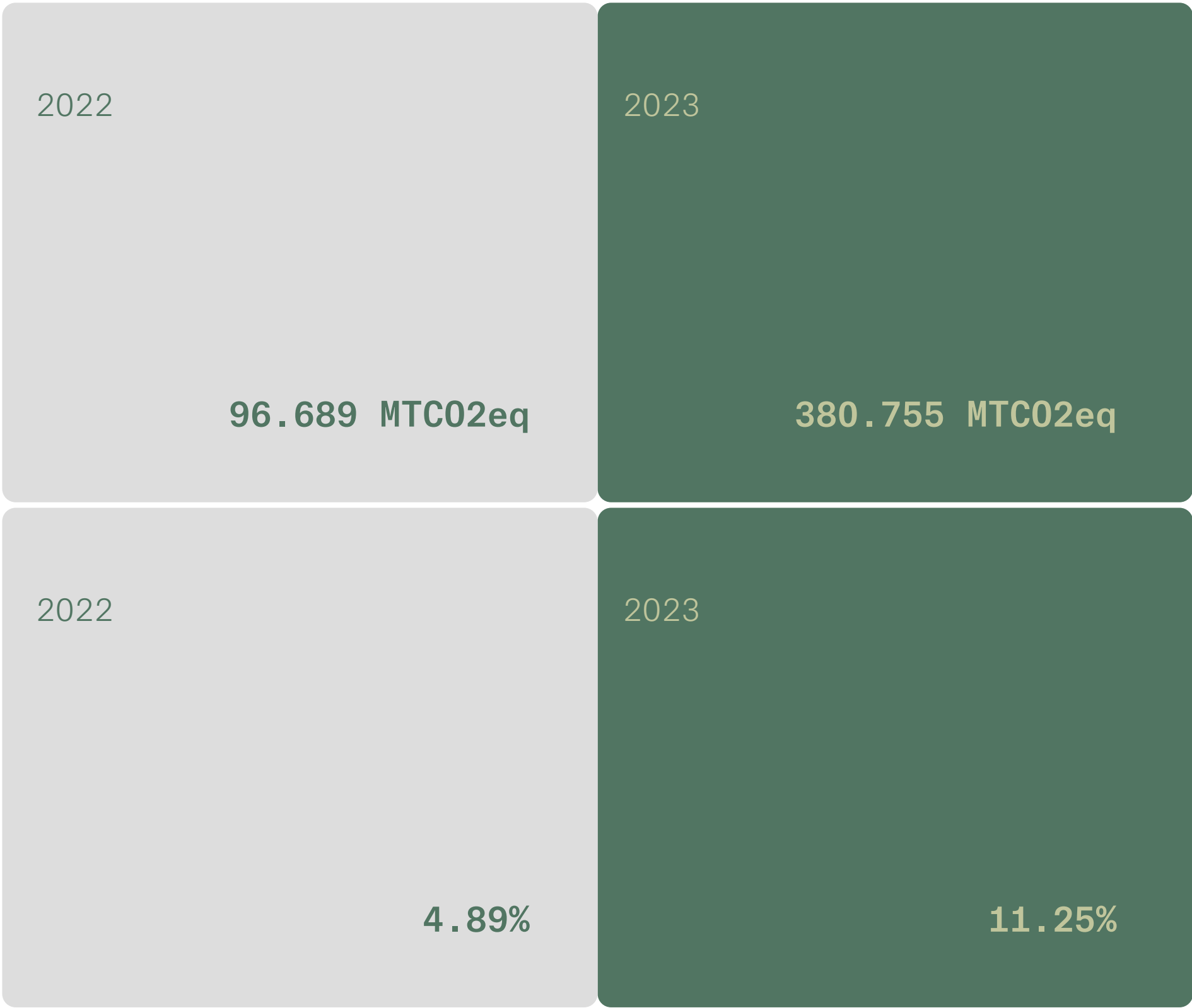


Summation

Total BrainBox AI Emissions 2022 & 2023

Over the past two years, we at BrainBox AI have made significant strides in reducing global GHG emissions, with a combined reduction of over 5,000 tons of CO2eq. This report outlines our ongoing efforts to decarbonize the built environment through AI-driven technology, specifically optimizing HVAC systems. As part of the SME Climate Hub, we are committed to achieving net-zero emissions by 2030, and this ambition drives every aspect of our sustainability efforts.

A key KPI for us in this sustainability journey is the “BrainBox AI emissions/BrainBox AI client emissions savings” ratio. This ratio saw a stark increase from 2022 (4.89%) to 2023 (11.25%) as referred to on page 6. This increase is a reflection of the growth in our operational needs, including a 24% increase in employees and increased business travel as COVID restrictions eased. Our goal in the coming years is to see this ratio continuously decline, driven by the expansion of our emissions reduction technology and a relative decrease in our operational emissions. Through these efforts, we are transforming our own operations while helping our clients significantly reduce their carbon footprints, contributing to a more sustainable future for all.



Our Commitment & Initiatives

At BrainBox AI, we recognize that our sustainability journey is continuous and requires an unwavering commitment to change and improvement. In this section, we outline the concrete steps we are taking to evolve our sustainability practices, reduce our environmental impact, and lead by example in our industry.

86%

According to the [World in Data Organization](#), using a train instead of a domestic flight could reduce your emissions by approximately 86%. That's why BrainBox AI will be encouraging our team to favor trains over planes where feasible.



Purchased Goods and Services

In 2025, BrainBox AI is committed to launching a pilot program for a new vendor selection process that includes sustainability as a key evaluation criterion. More specifically, sustainability will hold, at a minimum, 20% weight in our evaluation scoring.



Business Travel

We encourage virtual meetings whenever possible. Starting in 2024, when travel is necessary and air travel is under two hours, we will prioritize travelling by train.

In light of business travel being a large emissions category for BrainBox AI, beginning in 2024, BrainBox AI will purchase carbon offsets to counterpoise at a minimum 50% of the emissions related to our team's corporate and train travel.

For ground transportation (ride sharing, car rentals, taxis, etc.), we urge employees to use electric or hybrid vehicles, on condition that these options are less than 25% more expensive, provided it is within a reasonable wait time.

Through these actions, BrainBox AI aims to diminish the carbon footprint associated with business travel, further solidifying our dedication to a sustainable future.



Employee Commuting

To address the impact of employee commuting, we encourage carpooling, the use of public transportation, and cycling. More concretely, in an effort to incentivize green transport, from 2024, BrainBox AI will provide a yearly \$250 equipment incentive to employees who walk and cycle at least 50 times to the office per year. By embracing these policies, we hope to contribute to a greener future while fostering a healthier, more sustainable work culture.



Employee Environmental Awareness Education

Starting in 2024, we will provide two training and awareness programs annually to employees to promote environmentally responsible behaviors and practices.

Emissions Calculation Improvement Plan

Our Emissions Calculation Improvement Plan places great emphasis on transparency, regular reviews of our progress towards targets, and adjustments to strategies as necessary. We feel it’s important to take a holistic approach to this plan, engaging employees, suppliers, and customers in our sustainability efforts, and consider leveraging technology and innovation to improve data collection and reporting processes. Additionally, we find it imperative to stay informed on regulatory changes and industry best practices to ensure our status as leaders in sustainability.

2025

Plan to Incorporate Capital Goods into Our Sustainability Report

- **Gap Analysis and Data Collection:**
 - Conduct a baseline assessment to understand the current impact of our capital goods.
 - Identify data sources and establish data collection processes.
- **Supplier Engagement:**
 - Communicate our sustainability goals with suppliers and involve them in our reporting process.
 - Develop or refine supplier code of conduct to include sustainability criteria.
- **Emissions Calculation:**
 - Use the GHG Protocol calculation guidelines to calculate emissions associated with our capital goods.
 - Train relevant teams on how to apply this methodology.
- **Integration and Reporting:**
 - Integrate capital goods data into our sustainability reporting framework.
 - Ensure data accuracy and prepare for external verification (if needed).
- **Continuous Improvement:**
 - Set targets for reducing the impact of capital goods.
 - Develop further strategies to achieve these targets

2026

Plan to Incorporate Purchased Goods & Services, Processing of Sold Products, and Use of Sold Products

- **Comprehensive Supplier Assessment:**
 - Extend supplier engagement to include all relevant categories.
 - Conduct thorough assessments of suppliers’ sustainability practices.
- **Lifecycle Analysis:**
 - Perform a lifecycle analysis of sold products to understand their environmental impact.
 - Identify emissions hotspots and focus on those areas for improvements.
- **Scope 3 Emissions:**
 - Implement Scope 3 emissions tracking for purchased goods and services, as well as processing and use of sold products.
 - Engage a third party for data verification to ensure integrity.
- **Product Innovation:**
 - Invest in research and development to reduce the environmental impact of our products and services.
 - Consider product design changes that could reduce resource consumption and emissions during use.
- **Consumer Engagement:**
 - Educate consumers about the sustainable use of products.
 - Promote recycling and proper disposal methods.
- **Corporate Travel:**
 - Include taxi, ride-share, car rental, and personal car usage emissions

2027

Incorporate Upstream and Downstream Transport and Distribution

- **Transportation Audit:**
 - Extend supplier engagement to include all relevant categories.
 - Conduct thorough assessments of suppliers’ sustainability practices.
- **Efficiency Measures:**
 - Implement measures to improve transportation efficiency, such as route optimization and vehicle load maximization.
 - Shift to lower-emission transport modes where possible.
- **Partner Collaboration:**
 - Work with distribution partners to set joint sustainability goals.
 - Explore opportunities for collective action, like shared transportation initiatives.

2029

Incorporate End-of-Life Treatment of Sold Products and Investments

- **Extended Producer Responsibility:**
 - Develop or enhance take-back schemes and recycling programs for end-of-life products.
 - Partner with waste management companies to ensure responsible disposal.
- **Sustainable Investment:**
 - Integrate ESG criteria into investment decisions.
 - Monitor and report on the sustainability performance of our investments.
- **Full Scope 3 Reporting:**
 - Ensure all relevant Scope 3 categories are included in our reporting.
 - Seek certification or compliance with international standards.

Conclusion

As we conclude this report, we acknowledge the progress we’ve made and the work that remains to be done. This year’s work lays the groundwork for necessary future improvements, which we are committed to making.

Looking ahead, we aim to further reduce our organization’s emissions and use AI and advanced technology to help shrink the environmental impact of commercial buildings globally. Moreover, we remain positive about our path and our part in driving more sustainable practices within the real estate and retail sectors.



Sustainability Recognitions



Winner of the Orange Silicon Valley — Green IT Challenge 2023

BrainBox AI was named winner of the Orange Silicon Valley – Green IT Challenge 2023. This prestigious challenge, organized by Orange Silicon Valley, a subsidiary of one of Europe’s largest telecom groups, seeks to identify and collaborate with the most innovative North American startups in the Green IT sector. This recognition underscores our commitment to pioneering sustainable technology solutions that accelerate decarbonization efforts. By partnering with leading organizations like Orange, we continue to advance our mission of reducing energy consumption and greenhouse gas emissions, contributing to the global goal of achieving carbon neutrality.



Awarded the Top Innovation at 26th United Nations Climate Change Conference

We are deeply honored to have been **awarded the Top Innovation** at the 26th United Nations Climate Change Conference, a distinction reserved for groundbreaking contributions to combating climate change. Winning this prestigious award requires the demonstration of advanced technological innovations that showcase tangible impacts on reducing greenhouse gas emissions and fostering sustainability on a global scale.



Efficient Solution Label 2021

In 2021, BrainBox AI **received the Solar Impulse Efficient Solution Label**, a testament to our commitment to developing solutions that are both environmentally sustainable and economically viable. This prestigious label is awarded to products, services, and processes that demonstrate superior environmental and economic performance, outperforming mainstream market options. The rigorous assessment by external, independent experts ensures that only the most impactful solutions are recognized, and we are proud to be internationally endorsed by this label.

Appendices



Appendix A:

Glossary of Terms

& Acronyms

To ensure clarity and accessibility, we include a glossary of sustainability-related terms and acronyms used throughout the report. This resource is intended to assist readers in understanding the technical and specialized language of sustainability reporting.

The following glossary is provided to assist readers in understanding the specialized terms and acronyms used throughout the BrainBox AI Sustainability Report.

Buildings Breakthrough Initiative: A global effort launched to decarbonize buildings by 2050 by focusing on energy-efficient and climate-resilient infrastructure.

Carbon Footprint: The total amount of greenhouse gases (GHG) emitted directly or indirectly by an individual, organization, event, or product, typically expressed in equivalent tons of carbon dioxide (CO2eq).

Carbon Offsetting: A mechanism for compensating for emissions by funding an equivalent amount of carbon savings elsewhere, often through renewable energy, reforestation, or energy efficiency projects.

Carbon Sequestration: The process of capturing and storing atmospheric carbon dioxide in plants, soil, oceans, or other forms to mitigate global warming.

CO2eq (Carbon Dioxide Equivalent): A unit for measuring carbon footprints, expressing the impact of each different greenhouse gas in terms of the amount of CO2 that would create the same amount of warming.

Decarbonization: The process of reducing carbon dioxide emissions, particularly in industrial and energy sectors, with the goal of mitigating climate change.

Emission Factors: A global effort launched to decarbonize buildings by 2050 by focusing on energy-efficient and climate-resilient infrastructure.

Emission Incorporation Plan: A global effort launched to decarbonize buildings by 2050 by focusing on energy-efficient and climate-resilient infrastructure.

Energy Efficiency: A global effort launched to decarbonize buildings by 2050 by focusing on energy-efficient and climate-resilient infrastructure.

ESG (Environmental, Social, and Governance): Criteria used to evaluate a company’s operations and future performance potential in terms of ethical impact and sustainable practices.

Exponential Roadmap Initiative: A global initiative aligned with the Paris Agreement, offering a framework for businesses to halve their emissions by 2030 through scalable solutions.

Global Cooling Pledge: A multi-stakeholder partnership convened by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), which provides standards and tools for businesses to manage their GHG emissions.

Greenhouse Gases (GHGs): Gases that trap heat in the atmosphere, including carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), and fluorinated gases.

Net-Zero Emissions: Achieving a balance between the greenhouse gases emitted into the atmosphere and those removed or offset, resulting in no net increase in atmospheric greenhouse gases.

Renewable Energy: Energy from sources that are not depleted when used, such as wind or solar power.

Scope 1 Emissions: Direct greenhouse gas emissions from sources that are owned or controlled by the reporting company.

Scope 2 Emissions: Indirect greenhouse gas emissions associated with the purchase of electricity, steam, heat, or cooling.

Scope 3 Emissions: All indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

SME Climate Hub: An initiative that provides small and medium-sized enterprises (SMEs) with tools and resources to take climate action and build resilient businesses.

Sustainability: Meeting the needs of the present without compromising the ability of future generations to meet their own needs, typically considering environmental, social, and economic dimensions.

Sustainability Committee: A designated group within an organization responsible for overseeing and guiding sustainability initiatives and strategies.

Sustainable Procurement: The integration of sustainability principles, such as environmental impact and social responsibility, into procurement and purchasing processes.

This glossary is not exhaustive but includes terms that are critical to understanding our sustainability reporting and initiatives. For additional information on any of the terms or for definitions not included here, please refer to the contact information provided in Appendix B.

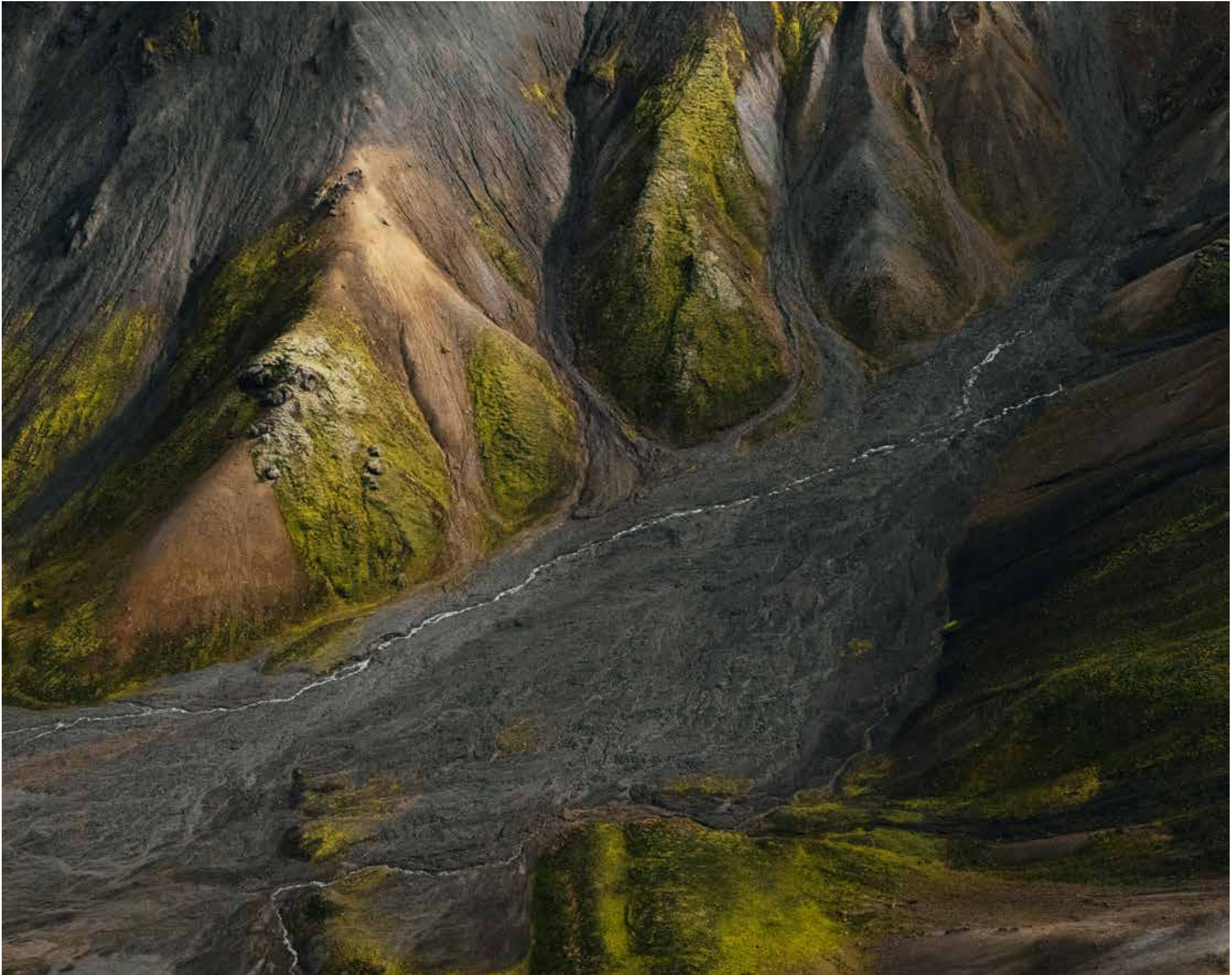
Appendix B: Contact Information

For readers seeking to learn more or to provide feedback on our sustainability efforts, we provide contact details for our Sustainability Committee and relevant departments within BrainBox AI.

For stakeholders interested in learning more about BrainBox AI’s sustainability efforts or to provide feedback on our initiatives and reporting, the following contact information is provided:

Sustainability committee contact information

For inquiries, kindly contact Rebecca Handfield, VP of Marketing and Public Relations: r.handfield@brainboxai.com



BRAINBOX AI®

brainboxai.com/sustainability ↗

