

2024

Internet of Planet AB

Greenhouse gas emissions report

EXPONENTIAL
ROADMAP INITIATIVE

Internet of Planet



1. Introduction

This report constitutes the third annual greenhouse gas emissions report for Internet of Planet AB (IoP). IoP is a climate and nature impact company, managing the secretariat for the [Exponential Roadmap Initiative](#) with the mission to unite innovators, transformers and disruptors to halve all emissions by 2030 through exponential climate action and solutions. This report is dedicated to reporting on the greenhouse gas emissions generated by Internet of Planet (January–December 2024) and is complemented by the 2024 financial results report and the Impact Report 2024.

The turnover in 2024 was 16.1 MSEK and the company had on average 10 full-time employees. The purpose of the reporting is to increase the understanding of what is driving the company's greenhouse gas emissions, so that reduction actions can be prioritised; and to comply with requirements from the [SME Climate Hub](#). The year 2022 has been selected as the base year for the company's climate reporting. Climate reporting for IoP is also done through the SME Climate Hub.

For 2024, total reported greenhouse gas emissions (Scope 1, 2 and 3) were 22.5 tCO₂e. In the five-pillar [Exponential Framework](#) (Figure 1), these are the emissions from pillar 1 (operations) and pillar 2 (value chain). We also report additionally on emissions from the company's cash holdings in the bank. These emissions are not currently required to be reported but Internet of Planet AB chooses to report them to highlight their significance, to set an example for others and to engage with the bank to reduce them.



Fig1. The five-pillar climate strategy from the Exponential Business Playbook (2025)

2. Management and strategy

The responsibility for climate strategy and action is clearly allocated at the executive level of IoP. The company's business is built entirely around climate action. The mission statement to halve emissions by 2030 is integrated into the shareholder agreement as well as reflected in the work by the board.

3. Accounting standard and boundaries

The greenhouse gas accounting and reporting for IoP follows the principles of the Greenhouse Gas Protocol's Corporate and Value Chain Standards (ghgprotocol.org). Total greenhouse gas emissions are quantified in carbon dioxide equivalents (CO₂e), which take into consideration the global warming factors of the different greenhouse gases (carbon dioxide, nitrogen oxides, methane etc).

IoP has adopted the following policy for disclosing methodological changes, and for baseline recalculation:

- Any significant increases or decreases in the annual reported emissions that arise from methodology changes, improved data accuracy or up-dates of emissions factors, rather than changes in the company's actions, will be commented on in these annual reports, to provide transparency on the results and progress.
- If changes in the company or quantification methodologies occur, which will have a significant impact on GHG emissions in coming years, historic data will be recalculated applying the new company structure and/or methodology. A "significant impact" is defined as a change that's likely to impact the baseline by more than 10%.

To set the organisational boundary, the "operational control" principle has been used. As a first step, an analysis was performed in which the company's emissions in each category were estimated. Emissions categories with zero or negligible impact were excluded. An emissions source in scope 3 was included if it was estimated to represent at least 1% of the company's total emissions.

The subsequent table outlines the GHG emission categories included in this report of Planet of Internet AB.

Scope	Category	Activity	Relevant	Data quality
Scope 1 - Direct emissions	1.1	Combustion	No	-
	1.2	Processes	No	-
	1.3	Emissions from own vehicles	No	-
	1.4	Machines	No	-
	1.5	Refrigerant leakage	No	-
	1.6	Other direct emissions	No	-
Scope 2 - Energy	2.1	Electricity	Yes	Medium
	2.2	Heating	Yes	Medium
	2.3	Cooling	No	-
	2.4	Steam	No	-
	2.5	Water	No	-
	2.6	Other indirect energy	No	-
Scope 3 - Upstream	3.1	Purchased goods and services	Yes	Low
	3.2	Capital goods	No	-
	3.3	Fuel- and energy related activities	Yes	Medium
	3.4	Upstream transport	No	-
	3.5	Waste generated in operations	No	-
	3.6	Business travel	Yes	Medium
	3.7	Employee commuting	Yes	High
	3.8	Leased assets	No	-
Scope 3 - Downstream	3.9	Downstream transports	No	-
	3.10	Processing of sold products	No	-
	3.11	Use of sold products	No	-
	3.12	End-of-life treatment of sold products	No	-
	3.13	Leased assets	No	-
	3.14	Franchise	No	-
	3.15	Investments and cash deposits	Yes	Low

The company's emissions from electricity have been quantified using both market-based and location-based accounting approaches. For each part of the quantification, relevant emissions data and emission factors have been used. Specific activity data has been used where available: otherwise a spend-based approach or conservative estimate has been applied.

Scope 3 emissions are based on activity data where possible, for example number of computers bought or amount of consulting hours purchased. A quantification has been made of emissions arising from money deposited in bank accounts with Handelsbanken.

Overall, the company's reported emissions can be considered comprehensive, expected to cover at least 95% of the company's value chain emissions, and sources excluded each represent less than 1% of total emissions.

Where data is of low quality care has been taken to avoid under-estimation eg when using spend-based quantification for purchased consulting. The company will work to improve data quality in these areas during 2025.

4. GHG emissions 2024

The company's greenhouse gas emissions for the year 2024 have been calculated to total 22.5 tCO₂e of Scope 1, 2 and 3, which corresponds to 2.3 tCO₂e per employee and 1.4 tCO₂e per million SEK turnover. The table also includes the additional reporting on the emissions of cash deposits at 54.6 tCO₂e.

GHG emissions ¹	2024 (tCO ₂ e)	% of total 2024	2023 (tCO ₂ e)	Base year 2022 (tCO ₂ e)	Comment
Scope 1 - Direct emissions	0	0%	0	0	the company had no Scope 1 emissions during the reporting period
Scope 2 - Energy²	1.1	4.9%	0.7	0.5	
Electricity (market-based)	0 ³	0%	0	0.1	renewable electricity purchased by landlord
<i>Electricity (location-based)</i>	<i>0.6</i>	<i>-</i>	<i>0.4</i>	<i>0.2</i>	
Heating	1.1	4.9%	0.7	0.4	heating provided by landlord
Scope 3	21.4	95.1%	25.2	11.4	
Purchased goods and services	11.4	50.6%	11.4	8.2 ⁴	purchased ICT equipment, ICT and accounting services and consultancy
Fuel- and energy related activities	0.2	1.1%	0.1	0.1	
Business travel	9.4	41.6%	13.4	2.7	travel to COP28 and to New York Climate Week
Employee commuting	0.1	0.3%	0.04	0.04	
Investments	0.3	1.5%	0.3	0.4 ⁶	including emissions associated with cash holdings in bank
Total emissions	22.5	100%	25.9	11.9	
Additional reporting					
Cash deposits	54.6 ⁵	-	29.4	20.9	including emissions associated with cash holdings in bank

1 Besides carbon dioxide equivalents (CO₂e), the GHG Protocol requires disclosure of all GHGs separately (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆), when possible. With the calculation methods used, an exact division per greenhouse gas is not possible, but CO₂ stands for the majority.

2 The Scope 2 total used to calculate the organisation's total emissions for 2024 is according to the location-based accounting approach. The quantification for emissions from consumed electricity according to the location-based approach is shown in the table for comparison. In 2024, IoP's energy consumption included 8,381 kWh of electricity and 20,318 kWh of heating.

3 In 2024, our office landlord transitioned to 100% renewable electricity, resulting in our building's emission factor as 0.00.

4 Reported emissions from purchased goods and services emissions from 2022 have been adjusted (increased) due to identification of additional emission sources that have been added to scope and calculated going forward.

5 According to the 2024 report "The Real Carbon Footprint of Swedish Banks" by Fair Finance Guide Sweden, the emission factor for IoP's bank deposits was 3 tCO₂e per year per MSEK.

It is noted that over 95% of the company's emissions relate to scope 3, as is common for professional service companies.

GHG intensity indicators	2024	2023	2022	Unit
Number of employees (FTE)	10.0	8.0	5.0	
GHG emissions / employee⁶	2.2	3.2	2.4	tCO ₂ e / employee
Turnover (MSEK)	16.1	11.8	8.5	
GHG emissions / million SEK	1.4	2.2	1.4	tCO ₂ e / million SEK

⁶ The emissions associated with the organisation's cash in the bank are excluded from the emissions per employee calculation.

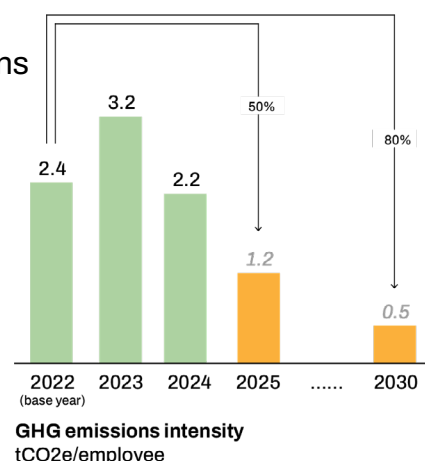
5. Commitment and targets

In 2024, IoP reviewed and refined its climate targets to align with emerging net zero standards and to better reflect our growing understanding of value chain impacts, particularly from financial holdings. As a climate services company, IoP applies intensity-based targets, measured per full-time employee to reflect its mission-driven business model. All our projects and services aim to contribute to halving global emissions by 2030.

Net zero target:

IoP is committed to reaching net zero greenhouse gas emissions across the value chain by 2030, in line with emerging net zero standards. This includes:

- Reducing GHG emissions per employee by at least 80% by 2030, from 2.4 to 0.5 tCO₂e/employee.
- Neutralizing any remaining emissions through durable carbon removals.



Near-term target:

50% reduction in GHG emissions intensity (per FTE employee, scopes 1, 2 & 3) by 2025, compared to baseline in 2022.

Cash-in-Bank Emission Target (New)

- 50% reduction in emissions per SEK of cash in bank between 2022 and 2032
- Our current emission factor is conservative and will be refined in 2025 as we take specific actions to reduce the impact of our financial holdings.

6. Actions and progress to reduce emissions (pillars 1 & 2)

To achieve our near-term target the following actions are planned:

Scope	Category	Action
2	Purchased electricity	The co-working office space currently uses 100% renewable electricity, and the plan is to maintain 100% renewables for purchased electricity.
3	Purchased goods and services	<p>Key actions relate to (1) consultancy services, (2) data and IT services, (3) IT equipment, (4) and food.</p> <p>IoP is requesting all suppliers to disclose emissions, to commit to halving by 2030, to reporting emissions per product/services on invoices or in open databases, and to join Race to Zero e.g. through the SME Climate Hub. So far, we have engaged 46% of our supplier base. As a next step, IoP will deepen engagement with suppliers to identify opportunities for emission reductions and, where necessary, consider switching to lower-emission alternatives.</p> <p>In addition IoP is minimising emissions from data & IT services and equipment by selecting products and services with lower footprints eg by prioritising 2nd hand/ refurbished equipment.</p> <p>IoP has implemented a policy of only buying vegetarian food.</p>
3	Business travelling	Internet of Planet's travel policy follows the principles of virtual first, train second and minimising emissions from any essential flights. Some sustainable aviation fuel (SAF) certificates will be purchased for 2025.
3	Investments and cash	IoP has continued its dialogue with its bank to encourage reductions in financed emissions linked to its cash deposits, while also exploring the possibility of switching to a banking provider with lower emissions intensity, and exploring investment opportunities that accelerate the transition to a net-zero economy (eg regenerative agriculture and renewable energy).

7. Scaling solutions & Shaping policy and narrative (Pillar 3 & 5)

IoP's mission is to align innovators, disruptors and transformers to halve emissions by 2030 through exponential climate action and solutions. We provide expert services with the sole purpose of halving emissions before 2030 through exponential climate action and scaling of solutions.

We allocate 100% of our research and development budget towards solutions which address the climate crisis. In 2024, 100% of our revenue came from sales of expert climate services and all our work is aimed at transforming business to align with the 1.5°C ambition. To achieve this, we work with multiple stakeholders on standards, target-setting, tools, events, policy and societal action. See IoP impact report for more information on our projects and impacts.

8. Beyond value chain investments (pillar 4)

Looking beyond our own operations, IoP actively invests in initiatives fostering a more sustainable future. For 2024, we invested 62,062.5 SEK in high quality carbon credits and we retained our investments in clean energy and regenerative agriculture. These impactful investments are estimated to contribute to a combined emissions reduction of 163 tCO₂e (200% of IoP's emissions in 2024 including emissions of cash deposits).

8.1 Forest conservation through carbon credits

In 2024, Internet of Planet invested in forest conservation projects certified under the Plan Vivo standard via [ZeroMission](#). These verified projects contribute to measurable carbon sequestration and biodiversity preservation:

Project 1. Khasi Hills Community, India (75 ton CO₂e)

IoP's investment contributes to REDD+ (Reducing emissions from deforestation and forest degradation) efforts in the Khasi Hills, spanning 27,000 hectares across 62 villages. Protecting this UNESCO-listed geological heritage area also safeguards local watercourses, supports soil health, and promotes biodiversity.

Serial Number: PV-PVC-IN-103000000004095-01012023-31122023-17871247-17871321-MER-0-P

Project 2. CommuniTree, Nicaragua (75 ton CO₂e)

This project empowers over 1,000 smallholder farmers across Nicaragua to plant trees that sequester carbon. CommuniTree delivers multiple social and ecological benefits, including increased economic security for farmers, a thriving habitat for biodiversity, and improved land stability through water retention and landslide prevention.

Serial Number: PV-PVC-NI-100000000000609-01012023-31122023-14487347-14487421-MER-0-A

8.2 Investment in Biochar through carbon credits

In 2024, IoP invested in the removal of 10 tCO₂ through the Planboo biochar project in Ghana, purchased via ZeroMission. The biochar is produced by converting agricultural waste, in this case, cocoa bean shells, into stable carbon-rich material, which is then applied to soil, enhancing soil fertility while sequestering carbon for hundreds to thousands of years.

8.3 Investments in renewable energy generation in emerging markets

In 2023, IoP invested a total of 28,251 SEK in [Trine](#), an organisation that invests in solar energy projects in emerging markets. The invested project, Talf Solar, is financing solar installations for several parties, including hospitals, colleges, and public schools. Trine estimates that this investment will contribute to avoidance of around 4 tCO₂e per year.

Appendix: Methodology and emissions factors

Scope 2: Methodology

- Energy used in co-working location (indirect purchase) and homeworking are both included.
- For homeworking 10 m² per person is counted as office space, energy use is calculated for the proportion of time spent at home vs. office time.
- For the co-working space the usage is estimated based on the contracting terms (10 FTEs per year on average) and the approximated area per person, including some overhead for the common area.
- For heating, a supplier specific emissions factor for district heating is used.
- Energy intensity per square meter (for electricity and heating) is calculated as per average values.
- Upstream emissions for heating and electricity are covered in scope 3 as per GHG standard.

Scope 2: Emissions factors

- https://www.stockholmexergi.se/content/uploads/2022/03/Stockholm-Exergi-Ars-och-hallbarhetsredovisning-2021_uppslag.pdf
- https://www.aib-net.org/sites/default/files/assets/facts/residual-mix/2021/AIB_2021_Residual_Mix_Results_1_1.pdf Energimyndigheten ER 2007:19

Scope 3: Methodology

- **Purchased goods and services**
 - Video-conferencing is estimated and included in this category. This is calculated based-on activity (hours) rather than spend due to services free of charge.
 - IT equipment is calculated as part of this category rather than category 2 (capital goods). Second hand IT is calculated with a factor 15kg / computer (based on estimations from 3 step IT on emissions associated with refurbish).
 - Purchased goods and services do - all in all - cover all costs which are not accounted for in other categories.
- **Cash deposits**
Emissions related to IoP's money in the bank forms the larger part of this category of emissions. The emissions factor for cash in Handelsbanken is derived from calculation of the emissions associated with the bank's loans. The calculation underlying this report was done by Fair Finance Guide, Sweden, based on publicly available figures from Handelsbanken and estimated to be 3 tCO₂e per mSEK in lending.

Scope 3: Emissions factors

- https://www.apple.com/environment/pdf/products/desktops/Pro_Display_XDR_PER_Dec2019.pdf
- https://www.apple.com/environment/pdf/products/iphone/iPhone_13_PER_Sept2021.pdf
- <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020>
- <https://naturvardsverket.diva-portal.org/smash/get/diva2:1540012/FULLTEXT01.pdf> (averages 2016-18)
- https://www.sj.se/sv/om/om-sj/klimatsmart.html#:~:text=0%2C081*0%2C048%20%3D%200%2C0039,personkilometer%20med%20X%202000%2Dt%C3%A5g
- <https://www.klimatsmartsemester.se/sites/default/files/metodrapport-klimatsmart-semester-version2-1.pdf>
- <https://www.hotelfootprints.org>
- <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>
- https://fairfinanceguide.se/media/498480/the-real-carbon-footprint-of-swedish-banks_jan-2024.pdf

