




PUBLIC DISCLOSURE STATEMENT

**POWERSHOP AUSTRALIA (MERIDIAN
ENERGY AUSTRALIA)**

**PRODUCT CERTIFICATION - GAS
CY2021**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Meridian Energy Australia (Powershop)
REPORTING PERIOD	Calendar year 1 January 2021 – 31 December 2021 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Michael Benveniste GM Commercial & Future Energy B2C 7 March 2024</p>



Australian Government
**Department of Industry, Science,
Energy and Resources**

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	103,921 tCO ₂ -e
CARBON OFFSETS USED	99.8% VCUs, 0.2% CERs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	Next technical assessment due: CY2023 report

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2. CARBON NEUTRAL INFORMATION

Description of certification

This Public Disclosure Statement (PDS) supports Powershop's (ABN 41 154 914 075) ongoing certification under the Climate Active Carbon Neutral Standard in relation to Powershop's Carbon Neutral Gas Product certification for the period 1 January 2021 – 31 December 2021. This PDS describes:

- The emissions associated with retailer gas products sold to customers;
- How we define and measure those emissions; and
- How we use Australian Carbon Credit Units, Verified Carbon Units and Carbon Emissions Reductions certificates to neutralise the impact made by retailer gas products.

Powershop has prepared this inventory based on the Climate Active standard and its associated guidance documents. Detailed in Meridian Energy Australia's (MEA) organisation accreditation PDS for calendar year 2021 are emissions attributable to organisational and operational activities of Powershop. Powershop also has a separate accreditation for its electricity product: <https://www.climateactive.org.au/buy-climate-active/certified-members/powershop>.

On 1 February 2022, Meridian Energy Limited (NZ listed company) sold its Meridian Energy Australian business to the consortium of Shell Energy Operations Pty Ltd, a wholly owned subsidiary of Shell ("Shell") and Infrastructure Capital Group ("ICG"). Shell is now the owner of the retail business, Powershop Australia, while ICG was the owner of the infrastructure assets (Mt Mercer and Mt Millar wind farms, Hume, Burrinjuck and Keepit hydro power stations and development assets).

Product description

This PDS covers all emissions associated with the gas consumed by Powershop customers on any of their products or offers. When a customer joins Powershop, their electricity and gas usage is 100% carbon offset at no additional fee, and customers do not need to opt-in to access this benefit. The assessment is from cradle to grave.

The functional unit for the gas product is **gigajoules (GJ) of natural gas sold per customer per year**.

3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' that become the product, make the product and carry the product through its life cycle. These have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

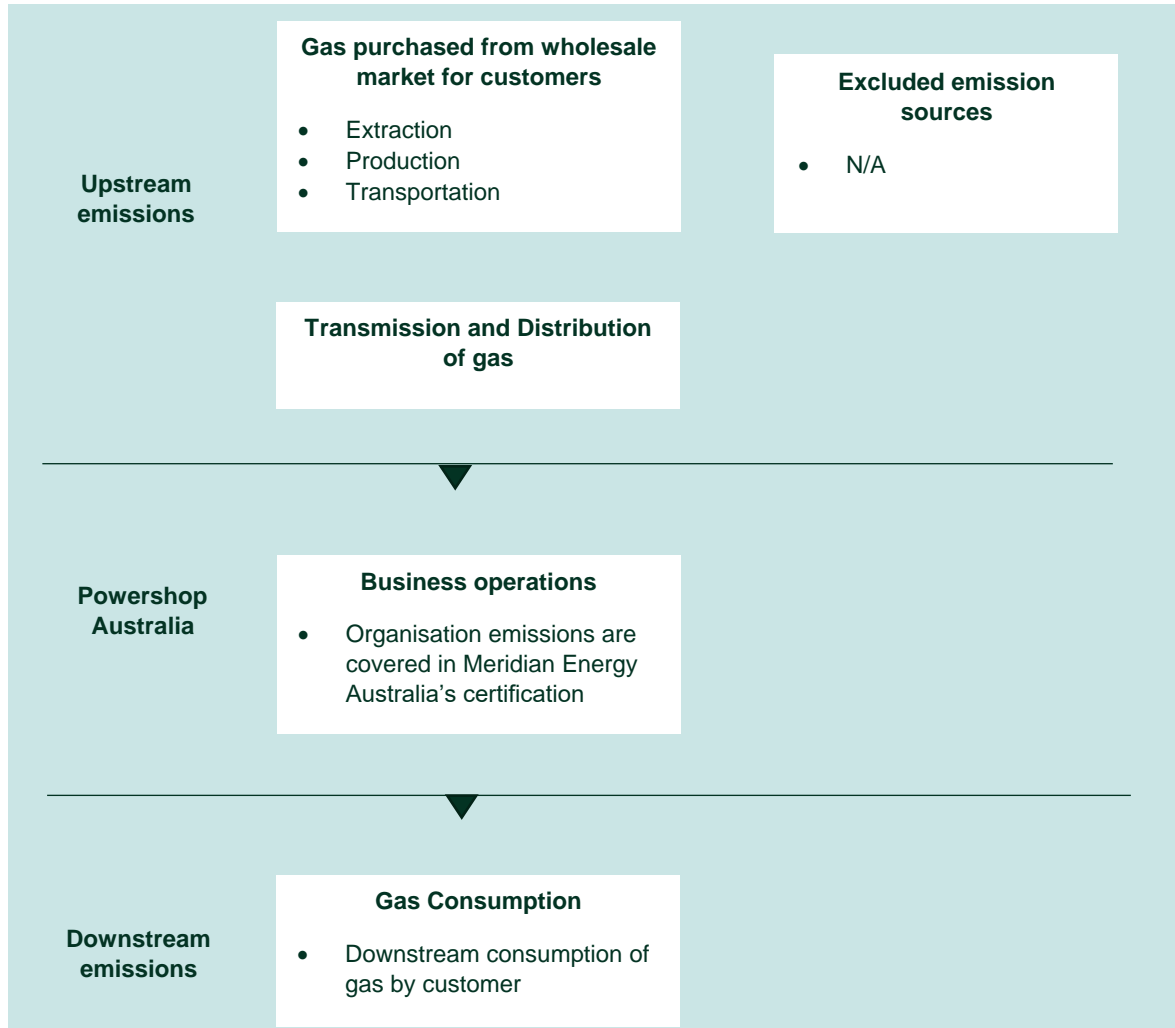
Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary		Outside emission boundary
<p><u>Quantified</u></p> <p>Stationary Energy (gaseous fuels) <i>sold</i></p> <p>Organisation: *</p> <ul style="list-style-type: none"> • Accommodation and facilities • Cleaning and Chemicals • Climate Active Carbon Neutral Products and Services • Construction Materials and Services • Electricity • Food • ICT services and equipment • Office equipment & supplies • Postage, courier and freight • Professional Services • Stationary Energy (gaseous fuels) • Stationary Energy (liquid fuels) • Transport (Air) • Transport (Land and Sea) • Waste • Water • Working from home • Taxis • Synthetic Gases 	<p><u>Non-quantified</u></p> <p>N/A</p>	<p><u>Non-attributable</u></p> <p>N/A</p>

* Note, attributable emissions from Meridian Energy Australia’s business operations have been offset in their [organisation certification](#).

Product process diagram

Cradle-to-grave



Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

For calendar year 2021, Powershop was part of the Meridian Energy Limited (Meridian) group, on 1 February 2022 Meridian Energy Limited sold its Australian business to Shell. Therefore, the emissions reduction strategy outlined below for Powershop is aligned with the Meridian climate action plan and sustainability goals during 2021.

Meridian Group

Meridian Energy's purpose is to provide "clean energy for a fairer and healthier world". Their key contributions (aligned to the United Nation's seventh and thirteenth Sustainable Development Goals) are reliable and affordable electricity, renewable energy, and climate action.¹

Meridian has an ambitious target to halve its operational emissions by 2030 from a 2019 baseline, which they describe as 'Half by 30'. As a 100% renewable energy generator with no fossil fuel combustion for electricity generation, they recognise that their biggest impact will come from the continued investment in further renewable energy generation to enable further decarbonisation, and having an operational GHG target that is focused on our supply chain (scope 3).

Meridian has a number of decarbonisation initiatives underway, aligning with the Meridian Group goal of halving operational GHG emissions by 2030. Within their business they have focused on:

- At least 50% air travel reduction. We got very close to achieving this target with a 46% reduction in air travel emissions compared to FY20. From an FY19 baseline, their emissions are 63% lower
- Energy efficiency audits at their hydro asset sites and a wind site were completed in FY21. Identified findings have been entered into the asset management plan for consideration and prioritisation.
- Full electrification of the vehicle fleet. An interim milestone of 100% conversion of the light passenger fleet was achieved in early 2021. Active investigation is underway to complete the conversion of the remaining light commercial fleet by the end of 2025
- Developing a business case for the electrification of Meridian's boat at Manapōuri, New Zealand
- They continue to support their staff to work remotely, including offering financial assistance for home office furniture if needed. Remote working/working from home enables the avoidance of some emissions from employee commuting. In FY22 they will investigate options to further support their staff in taking climate action.²

Powershop and Meridian Energy Australia (Powershop)

Powershop's purpose of "clean energy for a fairer and healthier world" is aligned to our group purpose. As such, we believe that by doing the right thing by people and the planet, we're working to build a better future for our customers, communities, and environment. It underpins everything we do: our values, how we behave, our strategy, and our stance on sustainability.

¹ Meridian Energy's Greenhouse Gas Emissions Inventory Report – FY21

² FY21 Meridian Climate Change Disclosure Report

Powershop’s Gas Product has been certified with Climate Active since 2018, Powershop is committed to helping Australia get to Net – Zero Emissions by 2050, but really we think it’s possible by 2030.³

Powershop had three strategic focus areas:

- **Renewable Energy Generation:** Since starting operations Meridian Energy Australia (**MEA**) only invest in renewable energy generation. As at 2021 MEA operated 3 Hydro assets, 2 Wind assets in Australia generating more renewable energy than we sold to our Powershop customer base.
- **Customer and Community decarbonisation:** Powershop has a growing book of residential solar customers and strategic partnerships in place to assist residential home owners and investors maximize the long term benefits of installing solar panels, through residential solar installer referral program and new build solar product. In addition, we are investing in systems and technology to help consumers unlocked the growing opportunity with residential battery storage via a Virtual Power Plant (VPP) - providing flexible and storage firming solutions to ensure energy supply and affordable energy prices.
- **Emissions reduction & carbon neutrality:** since 2014 Powershop Australia’s electricity product has been certified 100% carbon neutral and in 2015 we achieved Climate Active accreditation for both an organization and all our products. For our corporate office and satellite offices we use 100% Green Power. Even with renewable energy generation assets and corporate office using Green Power, we still create scope 1,2 and 3 emissions. We are committed to reducing these even further by 25% by 2025, our target reduction areas are:
 - Transitioning to an electric fleet where possible
 - Recycling and waste management strategies
 - Reduce air travel emissions per full time employee

For the purposes of the Climate Active Gas Product certification, Powershop procures gas from suppliers. The emissions intensity of the gas is largely dependent on the suppliers’ production and distribution activities, as well as the method of consumption by the end user. Powershop does not have a specific strategy for reducing the emissions intensity of this gas product certified under Climate Active beyond carbon offsetting and providing customers insights and access to how they use the energy.

Strategy	Action	Target	Timing
Education and insights Our energy app allows customers to track and manage their energy to help reduce their carbon footprint and their bill.	Seasonal energy savings Seasonal energy management campaign completed. E.g. “Download the app to keep on top of your winter usage”.	>85% of customers accessing usage management tools.	2025

³ Powershop internal draft strategic sustainability framework – May 2021

5. EMISSIONS SUMMARY

Emissions over time

Since the base year, total emissions (tCO₂-e) have increased by ten-fold. The emissions intensity, however, has increased just four-fold, reflective of the growth in customers.

Emissions since base year			
		Total tCO ₂ -e	Emissions intensity (tCO ₂ -e / gigajoule / customer)
Base year:	2018	10,323	530.75
Year 1:	2019	57,185	1,281.60
Year 2:	2020	94,129	2,085.27
Year 3:	2021	103,921	2,586.39

Significant changes in emissions

Emission source	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Reason for change
Gas purchased from the market and sold to Victorian customers	96,146.94	0	Change in reporting method: the inventory is reported at a more granular level in CY21, meaning that these activities were bundled within other emission categories in CY20.
Gas purchased from the market and sold to Victorian customers, calculated to connection point	7,482.25	0	

Use of Climate Active carbon neutral products and services

N/A

Product emissions summary

Stage	tCO ₂ -e
Gas purchased from the market and sold to customers	96,428.12
Gas purchased from the market and sold to customers, calculated to connection point.	7,492.57

* Note, attributable emissions from Meridian Energy Australia's business operations have been offset in their [organisation certification](#).

Emissions intensity per functional unit (tCO₂-e/GJ/customer)	2,586.39
Number of functional units to be offset (GJ/customer)	40.18
Total emissions to be offset (tCO₂-e)	103,921

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	180
2. Total emissions footprint to offset for this report (tCO ₂ -e)	103,921
3. Total eligible offsets required for this report	103,741
4. Total eligible offsets purchased and retired for this report	168,688
5. Total eligible offsets banked to use toward next year's report	64,947

Co-benefits

Metro Delhi, India

The aim of the project is to develop a metro system which complements other modes of transport and replaces trips made by conventional or traditional means of transit by metro. The project provides more efficient, faster, safer and more reliable transport means to the local communities. The metro has as main environmental aspect that the resource efficiency of transporting passengers in Delhi is improved i.e. emissions per passenger kilometre are reduced compared to the situation without project.

BAESA Project

The project activity reduces the emission of greenhouse gases (GHGs) through the use of renewable sources of energy and making use of clean technology, avoiding the generation of electricity via sources of fossils fuels with consequent emissions of CO₂, that would be generated if the project did not exist. The Project generates electricity through clean and renewable source and it contributes to attend the growing demand for electricity in Brazil, due to the country's economical and population growth, contributing, thus, to the environmental, social and economical sustainability, by increasing the participation of clean and renewable energy in relation to the country's total consumption of electricity. The installation of HPP Barra Grande provides the generation of enough electricity to the supply of 30% of the energetic demand of the state of Santa Catarina or 20% of the total energy consumed in the state of Rio Grande do Sul.

Vishnuprayag Hydro-electric Project (VHEP) by Jaiprakash Power Ventures Ltd.(JPVL)

Vishnuprayag Hydroelectric Project (VHEP) is a 4 x 100 MW Run-of-the-River Project located across river Alaknanda near Joshimath in district Chamoli of Uttaranchal state of India which is being implemented by Jaiprakash Power Ventures Ltd. (JPVL), a subsidiary of Jaiprakash Associates Limited (JAL).

The project contributes to the following sustainability goals:

- Affordable and clean energy – the hydropower plant helps to meet India’s growing demand for electricity.
- Decent work and economic growth – Long-term jobs were created through the construction and operation of the power plant.
- Climate action – The operation of the hydropower plant saves about 1,468,106 tonnes of CO₂-e per year that would otherwise have been generated by fossil fuels.

Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey

The Uzuncayir HEPP is a Type I – Renewable Energy Project located on Munzur river at the Eastern Anatolia Region of Turkey, within the province of Tunceli. It has a total installed capacity of 82.0 MWe, with 3 units, each having an installed capacity of 27.33 MW. The objective of the project is to generate electricity and supply clean electricity to the Turkish National Grid. The expected annual electricity generation is 322,000 MWh, accordingly, the project is expected to produce an annual average emission reduction of 151,211 tonnes/CO₂-e. Uzunçayir HEPP project has also gone through the Social Carbon standard evaluation and accomplished to be scored within the sustainable range according to the Social Carbon Standard criteria.

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Metro Delhi, India	CER	ANREU	24 Apr 2021	253,137,226 - 253,144,673	CP2	-	7,448	7,268	0	180	0.2%
BAESA Project	VCU	Verra	5 Oct 21	10448-216910832-216930886- VCS-VCU-1491-VER-BR-1-10- 01012013-31122013-0	2013	-	20,055	0	0	20,055	19.3%
BAESA Project	VCU	Verra	5 Oct 21	10448-216930887-217035888- VCS-VCU-1491-VER-BR-1-10- 01012013-31122013-0	2013	-	105,002	1,312 ⁴	64,947	38,743	37.3%
Vishnuprayag Hydro-electric Project (VHEP) by Jaiprakash Power Ventures Ltd.(JPVL)	VCU	Verra	5 Oct 21	10788-248051776-248067630- VCS-VCU-259-VER-IN-1-173- 01012014-31122014-0	2014	-	15,855	0	0	15,855	15.3%
Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project	VCU	Verra	5 Oct 21	9945-165420416-165449503- VCS-VCU-279-VER-TR-1-762- 01012014-31122014-0	2014	-	29,088	0	0	29,088	28.0%
Total offsets retired this report and used in this report										103,921	
Total offsets retired this report and banked for future reports									64,947		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Certified Emission Reductions (CERs)	180	0.2%
Verified Carbon Units (VCUs)	103,921	99.8%

⁴1,312 offsets from the BAESA Project have been used in Meridian Energy's CY2021 organisation certification.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

N/A

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
N/A	N/A	N/A	N/A	N/A

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

	No actual data	No projected data	Immaterial
N/A	N/A	N/A	N/A

APPENDIX D: OUTSIDE EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

Relevance test					
Non-attributable emission	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
N/A	N/A	N/A	N/A	N/A	N/A



An Australian Government Initiative

