# PUBLIC DISCLOSURE STATEMENT

RED ENERGY – TRUE GREEN

PRODUCT CERTIFICATION
FY2022–23

Australian Government

# Climate Active
# Public Disclosure Statement

An Australian Government Initiative

| | |
|---|---|
| NAME OF CERTIFIED ENTITY | Red Energy - True Green Product |
| REPORTING PERIOD | Financial year 1 July 2022 – 30 June 2023<br><br>Arrears report |
| DECLARATION | *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.*<br><br>DocuSigned by:<br>D8F71E0700EF439... |
| | Martin Exelby<br>Chief Financial Officer<br>18 February 2025 |

Australian Government
Department of Climate Change, Energy, the Environment and Water



Version: August 2023

# 1.CERTIFICATION SUMMARY

| | |
|---|---|
| TOTAL EMISSIONS OFFSET | 0 t $CO_2$-e |
| THE OFFSETS USED | N/A |
| RENEWABLE ELECTRICITY | 100% |
| CARBON ACCOUNT | Prepared by Rennie Advisory |
| TECHNICAL ASSESSMENT | Date: 03 November 2022<br>Organisation: Katherine Simmons, KREA Consulting<br>Next technical assessment due: FY26 |
| THIRD PARTY VALIDATION | Type 3<br>Date 11/02/2025<br>Lifecycle Strategies Pty Ltd |

Contents

# 2. CARBON NEUTRAL INFORMATION

## Description of certification

This certification covers Red Energy's (ABN 60 107 479 372) electricity product, ''TrueGreen''. Red Energy's TrueGreen is offered as an opt-in product for customers.

This is for FY22-23, which serves as both the base year and current year.

## Product/Service description

TrueGreen™ is sold as a 100% renewable energy product and is matched with 100% LGCs. The minimum requirement (the renewable power percentage) is ~20% LGCs; this product adds an additional ~80% to ensure a 1:1 matching one LGC for every MWh of energy used.

**Functional unit**

The functional unit is tonnes CO2-e per kWh of Carbon Neutral Electricity product sold (cradle-to-grave). GHG emission sources covered are those associated with:

- Generation, transmission, and distribution of electricity,
- Consumption of electricity at the customers' premises, and
- Carbon Neutral Electricity retailing activities.

GHG emissions associated with Carbon Neutral Electricity retailing activities have been calculated according to the proportion of FTEs involved in the retail of the Carbon Neutral Electricity product. These are offset under the Red Energy Organisation parent certification.

# 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' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions 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**

**Quantified**

- Emissions from the generation of electricity
- Transmission & distribution losses for electricity
- Use of electricity at customers' premises
- Electricity
- ICT services and equipment
- Office equipment & supplies
- Professional services
- Telecommunications
- Transport (land and sea)
- Transport (air)
- Stationary energy
- Refrigerants
- Electricity – New Zealand
- Waste
- Water
- Accommodation and facilities

**Non-quantified**

N/A

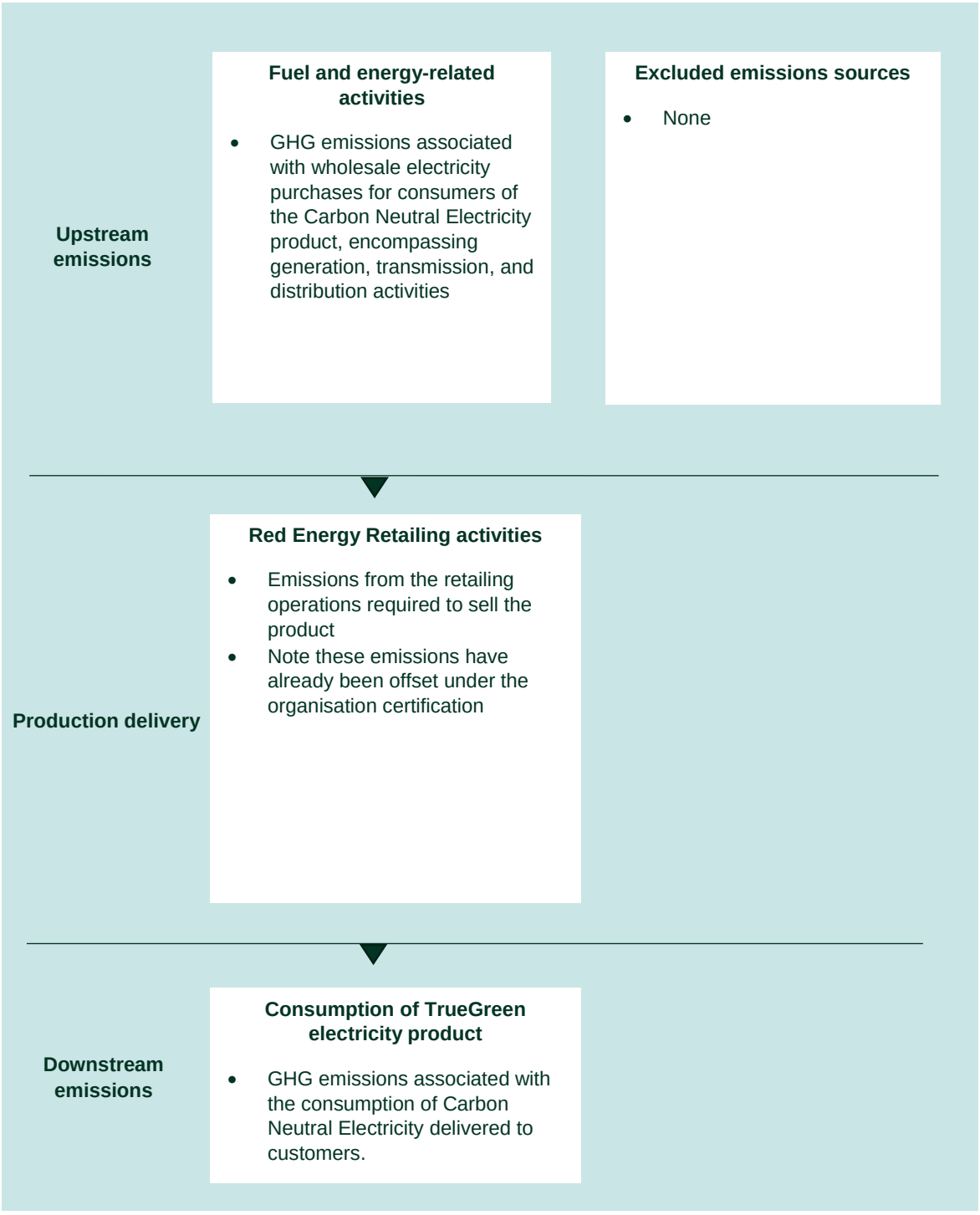
**Outside emission boundary**

**Non-attributable**

N/A

## Product/service process diagram

Cradle-to-grave



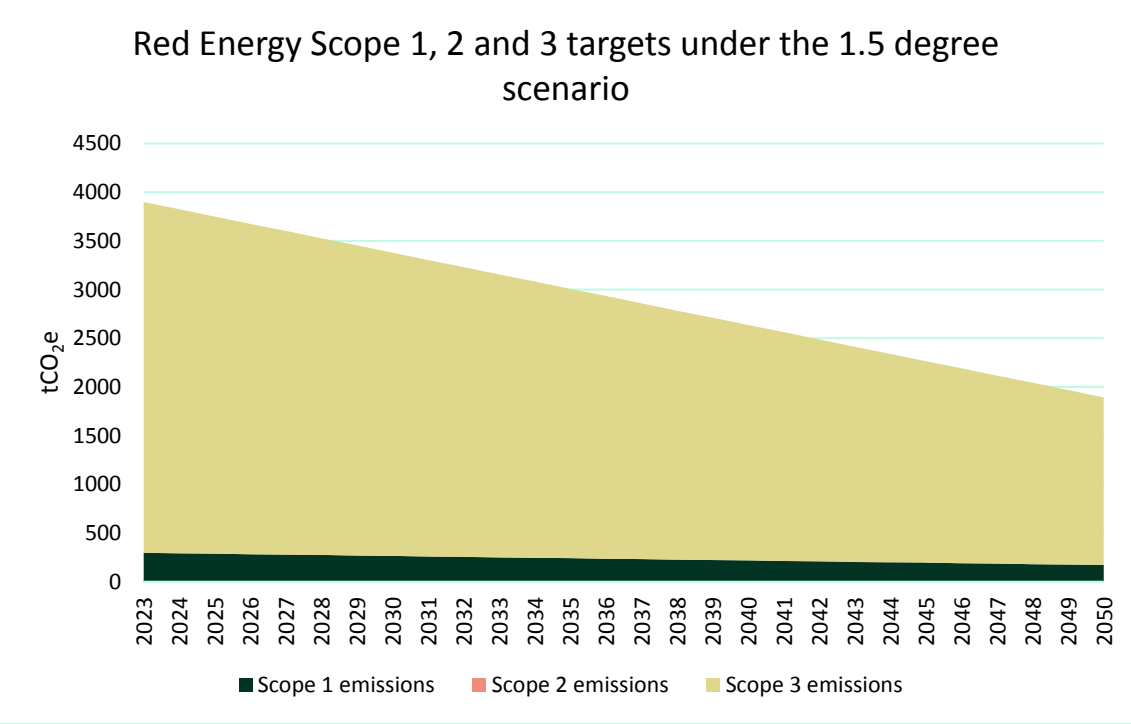
# 4. EMISSIONS REDUCTIONS

## Emissions reduction strategy

We achieved carbon neutrality by offsetting our residual carbon footprint and are striving to reduce our footprint further and reduce the need to rely on carbon offsets.

As part of this journey, we are committed to **reducing our scope 1, 2, and 3 GHG emissions by 42% by the end of the fiscal year 2050**, with FY23 as our base year. This strategy outlines our specific approaches to meet these targets.

This emissions reduction strategy extends to all certifications covered under the Red Energy parent certification.



**Emissions reduction actions**

| Action item | Commencement date | Expected outcome | Details |
|---|---|---|---|
| Purchase of electric and hydrogen vehicles | Already implemented | 8-12% reduction in scope 1 emissions | Purchased 5 electric and 2 hydrogen vehicles. Trialling EV chargers at the Bryant & May building. |
| Fleet transition to electric vehicles | Target: 2027 | Elimination of scope 1 emissions from fleet. | Committed to replacing the entire vehicle fleet with electric vehicles by 2027. |
| 100% GreenPower commitment | Already implemented | 100% reduction in scope 2 emissions. | Committing to source 100% of electricity from GreenPower or similar renewable energy options. |
| Engaging with Red Energy suppliers | Ongoing | 3-5% reduction in scope 3 emissions from suppliers | Asking suppliers to collaborate with Red Energy to reduce their carbon footprint. |
| LED Lighting at Bryant & May Office | Already implemented | Reduction in energy consumption | Replaced traditional lights with energy-efficient LED lighting at the Bryant & May office. |
| Paper-light policy | Already implemented | 1-2% reduction in scope 3 emissions | Implemented a paper-light policy and encouraged digital work. |
| Installation of light sensors | Already implemented | Additional reduction in energy consumption | Equipped offices with light sensors for ambient light and auto shut-off meeting room lighting. |
| Promotion of video conferencing | Ongoing | 5-7% reduction in scope 3 emissions from business travel | Promoting video conferencing to minimise travel. |
| Flexible working arrangements | Ongoing | 2-4% reduction in scope 3 emissions from commuting. | Encouraging flexible working arrangements to reduce employee commuting. |
| Promotion of eComms for customers | Ongoing | 1-2% reduction in scope 3 emissions | Encouraging customers to opt for electronic communications to reduce paper usage and associated emissions. |

# 5.EMISSIONS SUMMARY

**Use of Climate Active carbon neutral products and services**

Not applicable.

## Emissions summary

| Life cycle stage | $tCO_2$-e | Product offset liability ($tCO_2$-e) |
|---|---|---|
| Upstream emissions | 0.00 | 0.00 |
| Downstream emissions | 0.00 | 0.00 |
| Production / Service delivery (retailing emissions) | 7.61 | 0[1] |

| | |
|---|---|
| **Emissions intensity per functional unit** | **0.0** $tCO_2$-e per kWh |
| **Number of functional units to be offset** | 239,083,000 |
| **Total emissions to be offset** | 0 $tCO_2$-e |

[1] Production/ Service delivery (i.e. retailing) emissions are covered under Red Energy's organisational certification, available here.

# 6.CARBON OFFSETS

## Offsets retirement approach

All offsets required for the FY23 period have been retired under the Red Energy organisation certification, as they relate to retailed emissions.

## Eligible offsets retirement summary

Please Note: Below is the Red Energy Organisation Parent certification which includes offsets for retailing emissions. This is a copy from the Organisaton PDS.

| Offsets retired for Climate Active carbon neutral certification | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Project description** | **Type of offset units** | **Registry** | **Date retired** | **Serial number (and hyperlink to registry transaction record)** | **Vintage** | **Stapled quantity** | **Eligible quantity retired ($tCO_2$-e)** | **Eligible quantity used for other certifications** | **Eligible quantity banked for future reporting periods** | **Revised eligible quantity used for report** | **Percentage of total (%)** |
| Mullagalah Regeneration Project | ACCU | ANREU | 06 July 2022 | 8,331,171,515 - 8,331,174,072 | 2021-22 | | 5,000 | 1363* | 1079 | 2558 | 100% |
| | | | | | | | | | **Total eligible offsets retired and used for this report** | 2558 | |
| | | | | | | | | | **Total eligible offsets retired across this parent certification and banked for use in future reports** | 1079 | |

*Red Energy Organisation 2,558; Lumo Energy Organisation 1,233; Direct Connect Organisation 110; Red Energy Carbon Neutral Gas Product 19; Lumo Energy Carbon Neutral Gas Product 1; True Green Carbon Neutral Electricity Product 0

# 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

## Renewable Energy Certificate (REC) Summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

| | |
|---|---|
| **1. Large-scale Generation certificates (LGCs)*** | 239,083 |
| **2. Other RECs** | N/A |

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements) and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

| Project supported by LGC purchase | Project location | Eligible unit type | Registry | Surrender date | Accreditation code | Certificate serial number | Generation year | Fuel source | Quantity (MWh) |
|---|---|---|---|---|---|---|---|---|---|
| Metz Solar Farm | NSW | LGC | REC Registry | 23/2/2024 | SRPXNS45 | 52449-57445, 57446-59419 | 2022 | Solar | 6,971 |
| Metz Solar Farm | NSW | LGC | REC Registry | 23/2/2024 | SRPXNS45 | 59710-60349 | 2022 | Solar | 640 |
| Metz Solar Farm | NSW | LGC | REC Registry | 23/2/2024 | SRPXNS45 | 84119-85660 | 2022 | Solar | 1,542 |
| Metz Solar Farm | NSW | LGC | REC Registry | 23/2/2024 | SRPXNS45 | 98406-99102, 99103-101754, 101755-101890, 101891-109506 | 2022 | Solar | 11,101 |
| Metz Solar Farm | NSW | LGC | REC Registry | 23/2/2024 | SRPXNS45 | 1-7144, 7145-12413 | 2023 | Solar | 12,413 |
| Sebastapol Solar Farm | NSW | LGC | REC Registry | 20/2/22 | SRPXNS42 | 43116-47658 | 2022 | Solar | 4,543 |
| Sebastapol Solar Farm | NSW | LGC | REC Registry | 20/2/22 | SRPXNS42 | 87963-98515 | 2022 | Solar | 10,553 |
| Tailem Bend Solar Farm | SA | LGC | REC Registry | 22/2/23 | SRPVSAA6 | 141577-155863, 155864-155890 | 2022 | Solar | 14,314 |
| Tailem Bend Solar Farm | SA | LGC | REC Registry | 22/2/23 | SRPVSAA6 | 53869-62716, 62717-65965, 65966-76683, 76684-85742, 85743-92158, 92159-95127, 95128-106018, 106019-118270 | 2022 | Solar | 64,402 |
| Tailem Bend Solar Farm | SA | LGC | REC Registry | 22/2/23 | SRPVSAA6 | 1-13174, 13175-29152, 29153-33333 | 2023 | Solar | 33,333 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 24939-27779 | 2022 | Solar | 2,841 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 81973-86605, 86606-93779 | 2022 | Solar | 11,807 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 134378-137975, 137976-141255, 141256-143645, 143646-147369, 147370-150499 | 2022 | Solar | 16,122 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 157837-164087 | 2022 | Solar | 6,251 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 184387-188882, 188883-202510 | 2022 | Solar | 18,124 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 207589-210127, 210128-223173 | 2022 | Solar | 15,585 |
| Wellington Solar Farm | NSW | LGC | REC Registry | 22/2/23 | SRPVNSW1 | 234770-243312 | 2022 | Solar | 8,543* |
| **Total LGCs surrendered this report and used in this report** | | | | | | | | | **239,083** |

* **Red Energy has retired two additional MWh of LGCs, and has banked these for future use**

# APPENDIX A: ADDITIONAL INFORMATION

Not applicable.

# APPENDIX B: ELECTRICITY SUMMARY

Not applicable.

# APPENDIX C: INSIDE EMISSIONS BOUNDARY

### Non-quantified emission sources

The following emissions sources 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 | Justification reason |
|---|---|
| Not applicable. | 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 |
|---|---|---|---|
| Not applicable. | | | |

## Data management plan for non-quantified sources

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

# 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.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.

2. **Influence** The responsible entity could influence emissions reduction from a particular source.

3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.

4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.

5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

## Non-attributable emissions sources summary

| Emission sources tested for relevance | Size | Influence | Risk | Stakeholders | Outsourcing | Justification |
|---|---|---|---|---|---|---|
| **Not applicable.** | | | | | | |

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