

# Green House Gas Report

2024



# Executive Introduction

2024 has been a transformative year for LIFTE H2, marked by significant milestones that strengthen our commitment to environmental responsibility. Our integration into the px Group has expanded our capabilities to deliver sustainable hydrogen solutions at scale, while achieving ISO 9001:2015 certification demonstrates our dedication to quality management systems that support our environmental objectives.

We are pleased to report substantial progress in our sustainability journey. We have achieved our lowest emissions intensity to date at 1.24 metric tons CO<sub>2</sub>e per employee—a 50% reduction from 2023 and a 67% reduction from our 2022 baseline. Our total emissions decreased to 17.9 metric tons CO<sub>2</sub>e in 2024, down from 42.2 metric tons in 2022, despite our business and team growth and expanded project portfolio.

This achievement reflects the effectiveness of our operational strategies including hybrid working, sustainable travel policies, and our continued focus on efficiency improvements. As we advance our mission to accelerate the transition to clean hydrogen infrastructure, we remain committed to demonstrating that sustainable growth is not only possible but essential for long-term success.

***Urszula Lachowicz, Sustainability Manager, Managing Director, LIFTE H2 GmbH, Berlin***

# Overview of Sustainability at LIFTE H2

## Our Motivation

LIFTE H2 develops, delivers, and operates cost-effective, safe, and reliable next-generation hydrogen infrastructure that investors want to own and consumers want to use. However, we recognize that our own business operations and delivering these products and services to our customers have an associated environmental impact. At LIFTE we are committed to minimizing this impact.

## Our Sustainability Commitment

- LIFTE commits to zero carbon footprint.
- Where possible, we strive to avoid carbon emissions.
- Where not (yet) possible, we offset.

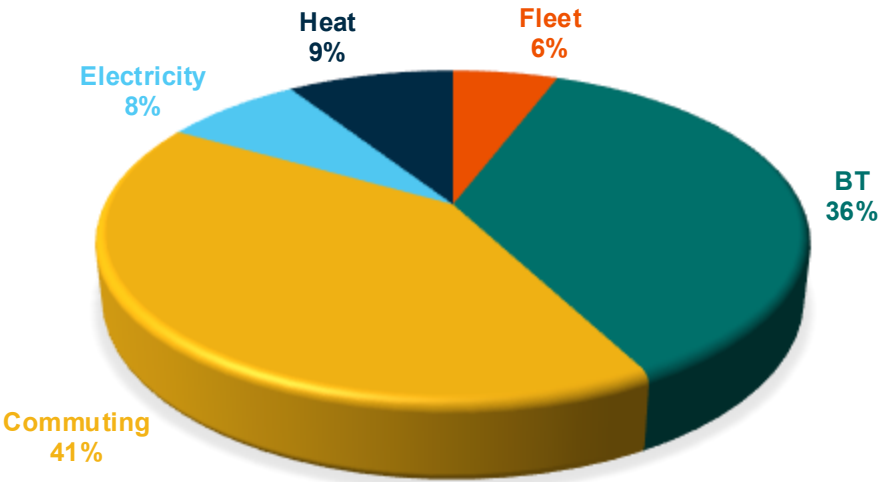
## 2024 Highlights

- In September 2024, LIFTE H2 successfully delivered its first hydrogen refuelling station
- In November 2024, LIFTE H2 officially created its "Code of Conduct". This document defines the standards, values and expectations that govern the operations, behaviours, and responsibilities of all employees and stakeholders of LIFTE H2.

# Overview of LIFTE's Green House Gas Emissions

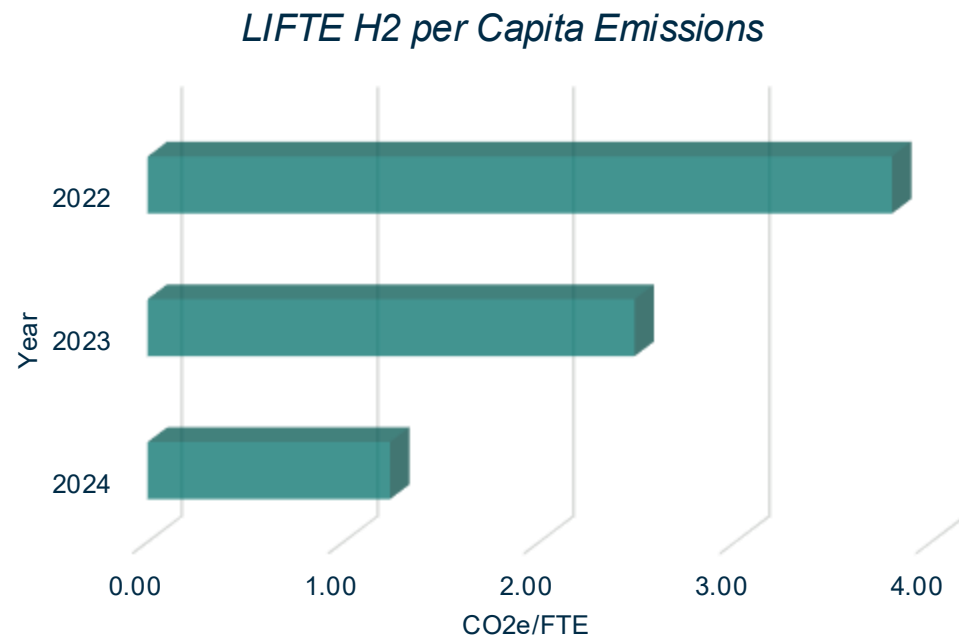
- In 2024 the company's estimated GHG footprint totaled 17,9 metric tons CO<sub>2</sub>e up from 42,2 metric tons CO<sub>2</sub>e in 2022. Across the company, our largest source of emissions was from commuting (41%).
- The remainder of the company's estimated total emissions originated from business travel (30%), office heating (9%), office electricity usage (8%) and our company vehicle (6%).
- In support of minimizing our primary emissions sources LIFTE H2 encourages employees to 'only travel when necessary,' to eliminate short-haul flights when possible, and has remained a 'hybrid' (in-person/remote) work environment.

Scope		Metric tons	%
1	Fleet	1,0	5,8
3.6	Business Travel	6,5	36,5
3.7	Commuting	7,4	41,0
2	Electricity	1,4	7,6
2	Heat	1,6	9,1
Total		17,9	100



# 2024 GHG Emissions Per Employee

*A fundamental KPI monitored by our sustainability work group is GHG emissions per full-time equivalent (FTE) employee. Our per capita emissions increased ~40% from 2021 to 2022.*



- In 2022, we observed an increase in emissions per employee to 3.8 metric tons CO<sub>2</sub>e/FTE, reflecting the expansion of our operations and associated travel and energy demands.
- By 2023, emissions per employee decreased to 2.5 metric tons CO<sub>2</sub>e/FTE, indicating initial progress in our emission-reductions.
- In 2024, we achieved a further significant reduction to 1.24 metric tons CO<sub>2</sub>e/FTE. This marks the lowest emissions intensity since our tracking began and demonstrates the effectiveness of our ongoing sustainability efforts. As our business grows, we recognize the impact on our emissions profile and continue to take conscious steps to limit this impact. To avoid emissions wherever possible, we maintain our company policy of using public transport for business travel within Germany.



# Final Thoughts

The GHG Report for 2024 marks our fourth annual greenhouse gas report, establishing a solid foundation for tracking our environmental impact over time. This longitudinal perspective allows us to identify trends, validate the effectiveness of our strategies, and set ambitious targets for the future.

The data presented demonstrates that our systematic approach is working. The significant reduction in our per-employee emissions—from 3.8 metric tons CO<sub>2</sub>e/FTE in 2022 to 1.24 metric tons in 2024—validates our guiding principle of 'zero harm to the environment.' This improvement stems from multiple factors: our strategic organizational restructuring and refined focus on European and UK markets, enhanced operational efficiency, and most importantly, the conscious daily choices made by our team to prioritize environmental responsibility.

Looking ahead, our commitment extends beyond measurement to action. Having successfully reduced our emissions, our next critical step is identifying and selecting appropriate offsetting projects to offset the emissions we emitted in 2024. This comprehensive offsetting strategy will bring us closer to our ultimate goal of zero carbon footprint, ensuring that LIFTE H2 not only delivers decarbonization solutions to our clients but embodies these principles in every aspect of our operations.

As we continue to grow within the px Group, this report serves as both a celebration of progress achieved and a roadmap for the sustainable future we are building together.

