



Greenhouse Gas Protocol (Dual Reporting) Report for Outnordic Invest AB

Assessment Period: 2020

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Assessment Details

Consolidation Approach

Control approach has been used.

Organisational Boundaries

Operations of Outnordic Invest AB

Included

- Outnordic Invest AB
- Outnorth
- Fjellsport

Operational Boundary

- Air freight
- Air travel
- Cars
- District heating
- Electricity consumption
- Rail freight
- Road freight, shared vehicle (tonne.km factors)
- Sea freight (basic options list)

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Introduction

A greenhouse gas (GHG) emissions assessment quantifies the total greenhouse gases produced directly and indirectly from a business or organisation's activities. Also known as a carbon footprint, it is an essential tool, providing your business with a basis for understanding and managing its climate change impacts.

A GHG assessment quantifies all seven Kyoto greenhouse gases where applicable and is measured in units of carbon dioxide equivalence, or CO₂e¹. The seven Kyoto gases are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), nitrogen trifluoride (NF₃), sulphur hexafluoride (SF₆) and perfluorocarbons (PFCs). The global warming potential (GWP) of each gas is illustrated in the Table 1.

Table 1. GWP of Kyoto Gases (IPCC 2013, without climate-carbon feedback)

Greenhouse Gas	GWP
Carbon dioxide (CO ₂)	1
Methane (CH ₄)	28
Nitrous oxide (N ₂ O)	265
Hydrofluorocarbons (HFCs)	1 - 12,400
Perfluorocarbons (PFCs)	1 - 11,100
Nitrogen trifluoride (NF ₃)	16,100
Sulphur hexafluoride (SF ₆)	23,500

This assessment has been carried out in accordance with the World Business Council for Sustainable Development and World Resources Institute's (WBCSD/WRI) Greenhouse Gas Protocol; a Corporate Accounting and Reporting Standard, including the GHG Protocol Scope 2 Guidance. This protocol is considered current best practice for corporate or organisational greenhouse gas emissions reporting. GHG emissions have been reported by the three WBCSD/WRI Scopes.

Scope 1 includes direct GHG emissions from sources that are owned or controlled by the company such as natural gas combustion and company owned vehicles.

Scope 2 accounts for GHG emissions from the generation of purchased electricity, heat and steam generated off-site. As the subject of this assessment operates in markets which offer contractual instruments with product or supplier-specific data, scope 2 emissions are reported using both the location-based method and the market-based method. The location-based method applies average emission factors that correspond to the grid where consumption occurs, whereas the market-based method applies emission factors that correspond to energy purchased (or not purchased) through contractual instruments. Contractual instruments include energy attribute certificates, direct energy contracts, and supplier specific emission rates. The subject of this assessment has ensured that any contractual instruments used in the market-based method have met the Scope 2 Quality Criteria, as defined in the Guidance. Where contractual instruments do not meet the Quality Criteria, or where contractual instruments were not purchased, market-based scope 2 emissions have been calculated using residual mix emission factors. Where residual mix emission factors are not available, market-based scope 2 emissions have been calculated using default location grid-average emission factors, per the Protocol hierarchy. This may result in double counting between electricity consumers, as an adjusted emission factor taking into account voluntary purchases of electricity with specific attributes was not available.

Scope 3 includes all other indirect emissions such as waste disposal, business travel and staff commuting. Reporting of these activities is optional under the WBCSD/WRI GHG Protocol, but as they can contribute a significant portion of overall emissions Ecometrica recommends they are reported where applicable.

A GHG assessment is an essential tool in the process of monitoring and reducing an organisation's climate change impact as it allows reduction targets to be set and action plans formulated. GHG assessment results can also allow organisations to be transparent about their climate change impacts through reporting of GHG emissions to customers, shareholders, employees and other stakeholders. Regular assessments allow clients to track their progress in achieving reductions over time and provide evidence to support green claims in external marketing initiatives such as product labelling or CSR reporting. Ecometrica GHG assessments are designed to be transparent, consistent and repeatable over time.

¹ Carbon dioxide equivalent or CO₂e is a term for describing different greenhouse gases in a common unit. For any quantity and type of greenhouse gas, CO₂e signifies the amount of CO₂ which would have the equivalent global warming impact.

Data Quality and Availability

In order to provide the most accurate estimate of an organisation's GHG emissions, primary (actual) data should be used where it is available, up to date and geographically relevant. Secondary data in the form of estimates, extrapolations and industry averages may be used when primary data is not available. Table 2 details the quality of data submitted for this assessment with the key assumptions used stated below.

Data Quality Overview



Location-based Accuracy Overview		
	tCO ₂ e/year	%
Actual	1,490	99.9
Estimated	0.893	0.0599
Total	1,491	100



Market-based Accuracy Overview		
	tCO ₂ e/year	%
Actual	1,614	97.7
Estimated	38.3	2.32
Total	1,653	100

Table 2. Data Quality and Availability

Source of emissions	Data quality
Business Travel	
Air travel	Actual
Employee owned cars	N/A
Hired cars	N/A
Hotel night stays	N/A
Rail (train, tram, light rail, underground)	N/A
Taxi	N/A
Inbound third-party deliveries	
Air freight	Actual
Rail freight	Actual
Road freight, shared vehicle (tonne.km factors)	Mixed
Sea freight (basic options list)	Actual
Outbound third-party deliveries	
Air freight	Actual
Rail freight	N/A
Road freight, shared vehicle (tonne.km factors)	Actual
Sea freight (basic options list)	N/A

Company-Owned/Leased Vehicles	
Cars	Actual
Trucks	N/A
Vans	N/A
Electricity and Heating	
District heating	Actual
Electricity consumption	Mixed

Key Assumptions

Inbound transportation only include transports paid for by Outnorth or Fjellspport.

Assessment Summary for Outnordic Invest AB

Gross Overall Emissions (location-based): 1,491 tCO₂e

Gross Overall Emissions (market-based): 1,653 tCO₂e

Summary by Activity (Location-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Business Travel	1.84	0.123
Inbound third-party deliveries	207	13.9
Outbound third-party deliveries	1,248	83.7
Company-Owned/Leased Vehicles	2.16	0.145
Electricity and Heating	32.6	2.18
Total	1,491	100

Summary by Activity (Market-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Business Travel	1.84	0.111
Inbound third-party deliveries	207	12.5
Outbound third-party deliveries	1,248	75.5
Company-Owned/Leased Vehicles	2.16	0.131
Electricity and Heating	194	11.7
Total	1,653	100

Summary by WBCSD/WRI Scope (Location-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 1	1.72	0.115
Scope 2	27.7	1.86
Scope 3	1,462	98
Total	1,491	100

Summary by WBCSD/WRI Scope (Market-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 1	1.72	0.104
Scope 2	178	10.8
Scope 3	1,472	89.1
Total	1,653	100

Summary by Greenhouse Gas

Greenhouse Gas	GWP	tGHG/year (Location-Based)	tCO ₂ e/year (Location-Based)	tGHG/year (Market-Based)	tCO ₂ e/year (Market-Based)
CO ₂	1	257	257	407	407
CH ₄	28	0.00718	0.201	0.00329	0.0921
N ₂ O	265	0.00957	2.54	0.009	2.38
CO ₂ e	1	1,231	1,231	1,243	1,243
		Total	1,491		1,653

Summary of Scope 2 Market-Based Method for Outnordic Invest AB

Energy Consumed and Emissions By Factor Type In Scope 2 Market-Based Method

Scope 2 Market-Based Energy



Scope 2 Market-Based Emissions



Emission Factor Type	Energy		Market-Based Emissions	
	MWh	%	tCO ₂ e	%
Client-supplied market-based instrument	951	63.2	0.276	0.155
Residual mix factors	444	29.5	176	98.5
Default location-based factors	109	7.28	2.44	1.37
Total	1,505	100	178	100

Detailed Results

Detailed Summary by WBCSD/WRI Scope

Location-Based methodology

Source of Emissions	tCO ₂ /yr	tCH ₄ /yr	tN ₂ O/yr	Total Emissions (tCO ₂ e/yr)	%
Scope 1 Total	1.71	7.89e-5	2.36e-5	1.72	0.115%
Company-Owned/Leased Vehicles Total	1.71	7.89e-5	2.36e-5	1.72	0.115%
Cars	1.71	7.89e-5	2.36e-5	1.72	0.115%
Scope 2 Total	25	0.00367	5.42e-4	27.7	1.86%
Electricity and Heating Total	25	0.00367	5.42e-4	27.7	1.86%
District heating	0	0	0	2.44	0.164%
Electricity consumption	25	0.00367	5.42e-4	25.2	1.69%
Scope 3 Total	231	0.00344	0.00901	1,462	98%
Business Travel Total	1.66	7.62e-6	2.64e-5	1.84	0.123%
Air travel	1.66	7.62e-6	2.64e-5	1.66	0.112%
Air travel: Flights, medium-haul, economy, upstream emissions	0	0	0	0.148	0.00996%
Air travel: Flights, short-haul, upstream emissions	0	0	0	0.0248	0.00166%
Company-Owned/Leased Vehicles Total	0	0	0	0.436	0.0293%
Cars: Average petrol car, upstream emissions	0	0	0	0.145	0.00971%
Cars: Average petrol hybrid car, upstream emissions	0	0	0	0.0338	0.00227%
Cars: Large diesel car, upstream emissions	0	0	0	0.13	0.00871%
Cars: Large petrol car, upstream emissions	0	0	0	0.0458	0.00307%
Cars: Large petrol hybrid car, upstream emissions	0	0	0	0.082	0.0055%
Electricity and Heating Total	1.67	2.44e-4	3.6e-5	4.89	0.328%
District heating: District Heating, Växjö Energi AB, Växjö fjärrvärme, upstream emissions	0	0	0	0.795	0.0533%
Electricity consumption: Electricity - transmission & distribution losses (MCR)	1.67	2.44e-4	3.6e-5	1.69	0.113%
Electricity consumption: Electricity grid, T&D losses, upstream emissions	0	0	0	0.161	0.0108%
Electricity consumption: Electricity grid, generated, upstream emissions	0	0	0	2.25	0.151%
Inbound third-party deliveries Total	153	0.00191	0.00685	207	13.9%
Air freight	7	1.89e-5	2.23e-4	11.8	0.79%
Air freight: Air freight, long-haul, upstream emissions	0	0	0	1.46	0.0981%
Rail freight	2.8	8.85e-5	8.54e-5	2.83	0.189%
Rail freight: Rail freight, upstream emissions	0	0	0	0.667	0.0447%
Road freight, shared vehicle (tonne.km factors)	0	0	0	17.3	1.16%
Sea freight (basic options list)	143	0.0018	0.00655	145	9.72%
Sea freight (basic options list): Sea freight, Container average, upstream emissions	0	0	0	28.1	1.88%

Outbound third-party deliveries Total	74.4	0.00128	0.00209	1,248	83.7%
Air freight	64.2	0.00127	0.00204	64.8	4.35%
Air freight: Air freight, average, upstream emissions	0	0	0	13.4	0.901%
Road freight, shared vehicle (tonne.km factors)	10.2	4.36e-6	5.45e-5	1,169	78.4%
Road freight, shared vehicle (tonne.km factors): Road freight, average van, upstream emissions	0	0	0	0.546	0.0366%
Total	257	0.00718	0.00957	1,491	100%

Market-Based methodology

Source of Emissions	tCO ₂ /yr	tCH ₄ /yr	tN ₂ O/yr	Total Emissions (tCO ₂ e/yr)	%
Scope 1 Total	1.71	7.89e-5	2.36e-5	1.72	0.104%
Company-Owned/Leased Vehicles Total	1.71	7.89e-5	2.36e-5	1.72	0.104%
Cars	1.71	7.89e-5	2.36e-5	1.72	0.104%
Scope 2 Total	176	0	0	178	10.8%
Electricity and Heating Total	176	0	0	178	10.8%
District heating	0	0	0	2.44	0.148%
Electricity consumption	176	0	0	176	10.6%
Scope 3 Total	229	0.00321	0.00898	1,472	89.1%
Business Travel Total	1.66	7.62e-6	2.64e-5	1.84	0.111%
Air travel	1.66	7.62e-6	2.64e-5	1.66	0.101%
Air travel: Flights, medium-haul, economy, upstream emissions	0	0	0	0.148	0.00898%
Air travel: Flights, short-haul, upstream emissions	0	0	0	0.0248	0.0015%
Company-Owned/Leased Vehicles Total	0	0	0	0.436	0.0264%
Cars: Average petrol car, upstream emissions	0	0	0	0.145	0.00877%
Cars: Average petrol hybrid car, upstream emissions	0	0	0	0.0338	0.00204%
Cars: Large diesel car, upstream emissions	0	0	0	0.13	0.00786%
Cars: Large petrol car, upstream emissions	0	0	0	0.0458	0.00277%
Cars: Large petrol hybrid car, upstream emissions	0	0	0	0.082	0.00496%
Electricity and Heating Total	0.232	1.96e-5	2.71e-6	15.4	0.93%
District heating: District Heating, Växjö Energi AB, Växjö fjärrvärme, upstream emissions	0	0	0	0.795	0.0481%
Electricity consumption: Electricity - transmission & distribution losses (MCR)	0.232	1.96e-5	2.71e-6	0.233	0.0141%
Electricity consumption: Electricity grid, T&D losses, upstream emissions	0	0	0	0.0612	0.00371%
Electricity consumption: Electricity grid, generated, upstream emissions	0	0	0	0.761	0.0461%
Electricity consumption: MBI Upstream Emissions	0	0	0	13.5	0.818%
Inbound third-party deliveries Total	153	0.00191	0.00685	207	12.5%
Air freight	7	1.89e-5	2.23e-4	11.8	0.713%
Air freight: Air freight, long-haul, upstream emissions	0	0	0	1.46	0.0885%

Rail freight	2.8	8.85e-5	8.54e-5	2.83	0.171%
Rail freight: Rail freight, upstream emissions	0	0	0	0.667	0.0404%
Road freight, shared vehicle (tonne.km factors)	0	0	0	17.3	1.05%
Sea freight (basic options list)	143	0.0018	0.00655	145	8.77%
Sea freight (basic options list): Sea freight, Container average, upstream emissions	0	0	0	28.1	1.7%
Outbound third-party deliveries Total	74.4	0.00128	0.00209	1,248	75.5%
Air freight	64.2	0.00127	0.00204	64.8	3.92%
Air freight: Air freight, average, upstream emissions	0	0	0	13.4	0.813%
Road freight, shared vehicle (tonne.km factors)	10.2	4.36e-6	5.45e-5	1,169	70.7%
Road freight, shared vehicle (tonne.km factors): Road freight, average van, upstream emissions	0	0	0	0.546	0.0331%
Total	407	0.00329	0.009	1,653	100%

Summary by Company Unit

Location-Based methodology

Company Unit	tCO ₂ e/year
Outnordic Invest AB	1,491
Outnorth	1,024
Fjellsport	467

Market-Based methodology

Company Unit	tCO ₂ e/year
Outnordic Invest AB	1,653
Outnorth	1,013
Fjellsport	639

Annual Activity Data

Source of Emissions	Value	Unit
Business Travel		
Air travel		
Medium-haul, economy (RFI 2)	4	return journey
Short-haul (RFI 2)	1	return journey
Company-Owned/Leased Vehicles		
Cars		
Average hybrid car	1,138	km
Average petrol car	3,030	km
Large diesel car	2,640	km
Large hybrid car	2,258	km
Large petrol car	600	km
Electricity and Heating		
District heating		
District Heating, Växjö Energi AB, Växjö fjärrvärme	109,471	kWh
Electricity consumption		
Electricity consumption	441,892	kWh
Electricity consumption (Nordic Market)	953,185	kWh
Inbound third-party deliveries		
Air freight		
Long haul air freight	4,726	kg
Long haul air freight	11,782	tonne.km
Rail freight		
Rail freight	110,659	tonne.km
Road freight, shared vehicle (tonne.km factors)		
Average HGV average load deliveries	17,270	kg
Sea freight (basic options list)		
Sea freight, Container, average	8,990,580	tonne.km
Outbound third-party deliveries		
Air freight		
Average air freight	53,083	tonne.km
Road freight, shared vehicle (tonne.km factors)		
Articulated HGV (>33t) 100% laden deliveries	399,218	kg
Average HGV average load deliveries	767,540	kg
Average van deliveries	3,635	tonne.km

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hanchor5. Accessed August 2020

none - direct emissions entry

Assessment Summary for Outnorth

Gross Overall Emissions (location-based): 1,024 tCO₂e

Gross Overall Emissions (market-based): 1,013 tCO₂e

Key Performance Indicators

Absolute GHG emissions will vary over time and often correspond to the expansion or contraction of an organisation. It is useful therefore to use reporting metrics that take these effects into account and monitor relative GHG emissions intensity. A common emissions intensity metric is tonnes of CO₂e per full time equivalent. This has been calculated, along with other relevant metrics, in the table below:

Data	KPI
1,064,231 Turnover (KSEK)	9.62e-4 tCO ₂ e per Turnover (KSEK) (Location-Based)
115,860,607 Turnover (\$)	8.84e-6 tCO ₂ e per Turnover (\$) (Location-Based)
1,064,231 Turnover (KSEK)	9.52e-4 tCO ₂ e per Turnover (KSEK) (Market-Based)
115,860,607 Turnover (\$)	8.75e-6 tCO ₂ e per Turnover (\$) (Market-Based)

Summary by Activity (Location-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Business Travel	1.84	0.179
Inbound third-party deliveries	143	14
Outbound third-party deliveries	849	82.8
Company-Owned/Leased Vehicles	2.16	0.211
Electricity and Heating	28.5	2.78
Total	1,024	100

Summary by Activity (Market-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Business Travel	1.84	0.181
Inbound third-party deliveries	143	14.1
Outbound third-party deliveries	849	83.7
Company-Owned/Leased Vehicles	2.16	0.213
Electricity and Heating	17.6	1.74
Total	1,013	100

Summary by WBCSD/WRI Scope (Location-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 1	1.72	0.168
Scope 2	24.6	2.4
Scope 3	998	97.4
Total	1,024	100

Summary by WBCSD/WRI Scope (Market-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 1	1.72	0.17
Scope 2	3.31	0.327
Scope 3	1,008	99.5
Total	1,013	100

Summary by Greenhouse Gas

Greenhouse Gas	GWP	tGHG/year (Location-Based)	tCO ₂ e/year (Location-Based)	tGHG/year (Market-Based)	tCO ₂ e/year (Market-Based)
CO ₂	1	193	193	171	171
CH ₄	28	0.00629	0.176	0.00265	0.0743
N ₂ O	265	0.00725	1.92	0.00671	1.78
CO ₂ e	1	829	829	841	841
Total			1,024		1,013

Summary of Scope 2 Market-Based Method for Outnorth

Energy Consumed and Emissions By Factor Type In Scope 2 Market-Based Method

Scope 2 Market-Based Energy



Scope 2 Market-Based Emissions



Emission Factor Type	Energy		Market-Based Emissions	
	MWh	%	tCO ₂ e	%
Client-supplied market-based instrument	951	89.5	0.276	8.33
Residual mix factors	1.76	0.166	0.597	18
Default location-based factors	109	10.3	2.44	73.7
Total	1,063	100	3.31	100

Assessment Summary for Fjellsport

Gross Overall Emissions (location-based): 467 tCO₂e

Gross Overall Emissions (market-based): 639 tCO₂e

Key Performance Indicators

Absolute GHG emissions will vary over time and often correspond to the expansion or contraction of an organisation. It is useful therefore to use reporting metrics that take these effects into account and monitor relative GHG emissions intensity. A common emissions intensity metric is tonnes of CO₂e per full time equivalent. This has been calculated, along with other relevant metrics, in the table below:

Data	KPI
696,563,286 Turnover (NOK)	6.71e-7 tCO ₂ e per Turnover (NOK) (Location-Based)
74,261,215 Turnover (\$)	6.29e-6 tCO ₂ e per Turnover (\$) (Location-Based)
696,563,286 Turnover (NOK)	9.18e-7 tCO ₂ e per Turnover (NOK) (Market-Based)
74,261,215 Turnover (\$)	8.61e-6 tCO ₂ e per Turnover (\$) (Market-Based)

Summary by Activity (Location-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Inbound third-party deliveries	63.8	13.7
Outbound third-party deliveries	399	85.5
Electricity and Heating	4.11	0.88
Total	467	100

Summary by Activity (Market-Based, tCO₂e)



By Activity	tCO ₂ e/year	%
Inbound third-party deliveries	63.8	9.98
Outbound third-party deliveries	399	62.5
Electricity and Heating	176	27.6
Total	639	100

Summary by WBCSD/WRI Scope (Location-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 2	3.06	0.655
Scope 3	464	99.3
Total	467	100

Summary by WBCSD/WRI Scope (Market-Based, tCO₂e)



Scope	tCO ₂ e/year	%
Scope 2	175	27.4
Scope 3	464	72.6
Total	639	100

Summary by Greenhouse Gas

Greenhouse Gas	GWP	tGHG/year (Location-Based)	tCO ₂ e/year (Location-Based)	tGHG/year (Market-Based)	tCO ₂ e/year (Market-Based)
CO ₂	1	63.9	63.9	236	236
CH ₄	28	8.93e-4	0.025	6.37e-4	0.0178
N ₂ O	265	0.00233	0.617	0.00229	0.608
CO ₂ e	1	403	403	403	403
		Total	467		639

Summary of Scope 2 Market-Based Method for Fjellsport

Energy Consumed and Emissions By Factor Type In Scope 2 Market-Based Method

Scope 2 Market-Based Energy



Scope 2 Market-Based Emissions



Emission Factor Type	Energy		Market-Based Emissions	
	MWh	%	tCO ₂ e	%
Client-supplied market-based instrument	0	0	0	0
Residual mix factors	442	100	175	100
Default location-based factors	0	0	0	0
Total	442	100	175	100