Metrics and 2030 targets

GRI 305

The two main indicators we use to measure and monitor our exposure to climate risks and opportunities are the level of GHG emissions (Scopes 1, 2 and 3) and the carbon intensity of our purchases. Since 2023, we have also published calculations of biogenic carbon emissions (i.e., originating from wood combustion) for district heating.

As stated in the Strategy section, we have committed to achieving a 50% reduction in our Scope 1 & 2 greenhouse gas emissions by 2030* and to adopting best practices to lower our Scope 3-related emissions.

The following table shows our 2023 and 2025 GHGs and our targets for 2030.

	2023 GHG inventory (restated) tCO_2-e	2024 GHG inventory (restated) tCO_2-e	2025 GHG inventory tCO_2-e	Target for 2030 tCO_2-e
Scope 1	7,251	8,740	9,591	3,626
Scope 2	1,981	2,295	2,245	877
% reduction		**+20%**	**+28%**	**-50%**

In 2025, Scopes 1 & 2 emissions totalled 11,836 tCO_2e, representing an increase of 28% compared with the base year.

In alignment with our goal of leading decarbonisation in Western Switzerland, we also monitor two key indicators: renewable energy generation and the GHG savings generated at our customers' locations. Our strategy is to deliver more than 280 GWh in decarbonised heating and cooling by 2030 together with a 42% increase in our renewables output by 2030 (1.3 TWh).

Our methodology for calculating GHG emissions savings for our customers has been refined to incorporate not only the savings achieved through our district heating networks but also those resulting from our renewable energy generation, benchmarked against the Swiss and French energy mixes (see Appendix 4 – Romande Energie's greenhouse gas inventory methodology). We thus estimate that we contributed to avoiding 31,643 tCO_2e of emissions in 2025.

Lastly, we have introduced an internal carbon price of CHF 100/tCO_2e and set decarbonised EBIT targets for our business units in order to accelerate the pace of decarbonisation of our operations.

The following table summarises all the key metrics and targets we track in order to measure our exposure to climate risks and opportunities.

We thus estimate that we contributed to avoiding 31,643 tCO_2e of emissions at our customers in 2025.

	Monitoring indicators	2025	2024 (restated) GRI 2-4	2023 (restated) GRI 2-4	2030 Target	Consistency with strategy and risk management
✔	GHG inventory, Scopes 1 & 2 (tCO_2e)	11,836	11,035	9,232	50% reduction	Monitoring of impact nd climate objectives
✔	GHG inventory, Scope 3 (tCO_2e)	688,358	726,517	765,182	Adoption of best practices	Monitoring of impact and climate objectives
✔	Carbon intensity (gCO_2e per CHF of revenue)	113	103	88		Monitoring of climate targets
	Carbon intensity of kWh generated (gCO_2e per kWh)	11.85	9.2	8.4		Linked to our strategy of decarbonising Western Switzerland
	Carbon intensity of kWh distributed (gCO_2e per kWh)	12.65	11.3	9.4		Linked to our strategy of decarbonising Western Switzerland
✔	Biogenic emissions (tCO_2e)	89,535	97,424	91,735		Monitoring of impact and climate objectives
✔	Carbon savings unlocked for our customers through district heating (tCO_2e)	13,760	7,217	6,865		Linked to our strategy of decarbonising Western Switzerland
✔	Carbon savings achieved by our customers as a result of renewable energy generation**	17,883	17,625	-		
	Thermal energy sold in Switzerland (GWh)	110	126	280		Linked to our strategy of decarbonising Western Switzerland
	Renewable electricity generated in Switzerland and France (TWh)	0.685	0.751	0.684	1.4	Linked to our strategy of decarbonising Western Switzerland. Secure supply for end customers' needs
	Internal carbon price (CHF per tCO_2e)	100	100	100		Integration of the carbon price into decarbonised EBITDA targets
	% of Management's annual remuneration linked to climate factors	2.80%	2.50%	2.40%		

* base year: 2023

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4

Transparency concerning the greenhouse gas footprint

Our GHG inventory prepared in line with the Greenhouse Gas Protocol is presented below.

	2025 tCO_2-e	2024 (restated) tCO_2-e	2023 (restated) tCO_2-e	Total change 2025-2024 tCO_2-e	Relative change 2025-2024
Scope 1					
Building heating and worksite equipment (fossil fuels)	101	114	74	-13	-11%
District heating (fossil fuels)	8365	7453	6004	912	12%
Travel in RE-owned vehicles	1104	1108	1052	-4	0%
Direct fugitive GHG emissions	22	66	121	-44	-66%
Scope 2					
Transmission and distribution losses	2008	2043	1754	-35	-2%
Cat 2.1 - Internal use	237	252	227	-15	-6%
Scope 3					
Cat. 3.1 – Purchased goods and services	23409	24813	35212	-1404	-6%
Cat. 3.2 – Capital goods (capex)	26910	24270	14916	2640	11%
Cat. 3.3 – Indirect Scope 1 emissions	3919	4014	3530	-96	-2%
Cat 3.3 a) - Electricity sold to customers	19306	17625	15556	1682	10%
Cat. 3.4 – Inbound transport of goods and materials purchased	968	1008	1437	-39	-4%
Cat. 3.5 – Waste generated by operations	620	656	504	-36	-6%
Cat. 3.6 – Business travel by employees	866	875	638	-9	-1%
Cat. 3.7 – Employee commuting	1052	964	797	88	9%
Cat 3.8 - Upstream leased assets	17	22		-5	-21%
Cat. 3.9 – Downstream transport of products and waste	61	78	58	-16	-21%
Cat 3.11 - Use of products sold	29	27		2	9%
Cat 3.15 - Financial investments	611199	652165	692534	-40966	-6%
Total	**700195**	**737552**	**774414**	**-37357**	**-5%**
Total excluding financial investments	**88995**	**85387**	**81880**	**3608**	**4%**
GHG emissions, Scope 1	9591	8740	7251	851	10%
GHG emissions, Scope 2	2245	2295	1981	-50	-2%
GHG emissions, Scopes 1 & 2	11836	11035	9232	801	7%
GHG emissions, Scope 3	688358	726517	765182	-38158	-5%
GHG emissions, Scope 3 excluding financial investments	77159	74352	72648	2807	4%
Biogenic emissions (tCO_2e)	**89535**	**97424**		**-7889**	**-8%**

Our 2025 GHG inventory stands at 700,195 tCO_2e, a 5% reduction versus 2024. Scope 3 emissions account for the lion's share (98%). Excluding financial investments, 57% are attributable to purchases of goods and services and capital goods. The main changes are attributable to:

Scope 1 – Cat 1.1: Increase of 912 tCO_2e or 12%: greater use of fossil fuels by district heating networks. This increase reflects the rise in the number of district heating connections and the outage at the Puidoux facility, where gas had to be used for several months as a stop-gap measure.

Scope 1 – Cat. 1.4: Decrease of 44 tCO_2e or 66%: lower SF6 fugitive emissions as a result of the gradual phasing out of equipment using the gas.

Scope 3 – Cat 3.2: Increase of 2,640 tCO_2e or 11%: rise of CHF 4.2 million in capex.

Scope 3 - Cat 3.3: Increase of 1,586 tCO2e or 7.3% rise: increased use of solar guarantees of origin for electricity marking

Scope 3 – Cat 3.5: Decrease of 36 tCO_2e or 6%: 41% decline in waste incinerated.

Scope 3 – Cat 3.7: Increase of 88 tCO_2e or 9%: higher FTEs and private mileage.

Scope 3 – Cat 3.8: Decrease of 5 tCO_2e or 21%: consumption of gas discontinued at the Neuchâtel site.

Scope 3 – Cat 3.9: Decrease of 16 tCO_2e or 21%: lower quantity of waste generated by operations.

Biogenic CO_2 emissions resulting from biomass combustion for district heating plants have been calculated separately from the 2025 GHG inventory in keeping with the principles of the GHG Protocol. They amounted to 89,535 tCO_2e compared with 97,424 tCO_2e in 2024. The wood burnt is sourced locally from sustainably managed forests in Switzerland.

GRI 305-5

Reduction of greenhouse gas emissions

GHG savings at customers

Over the past two years, we have decided to communicate about this aspect with total transparency. The simple reason for this is that a large proportion of our GHG inventory is accounted for by investments made to decarbonise Western Switzerland for the future.

In 2025, we estimate that we have advanced decarbonisation in Western Switzerland through a reduction of 31,643 tonnes of CO_2e by connecting existing buildings up to a district heating network, by selling wood pellets and by generating wind, hydro and solar electricity.

Reduction (tCO_2e)	2025	2024	2023
District heating	13 760	7 217	6 913
Wind	1 696	1 796	
Hydro	16 040	16 220	
Solar	147	-391	
Total	**31 643**	**24 842**	

We have estimated the tCO_2e amount of savings for district heating based on the actual replacement of heating systems installed. Since pellets are manufactured from the adjacent sawmill's waste, their use as a fuel source is considered as carbon-neutral and is reported within our biogenic emissions.

It is also worth noting that these savings consider solely the CO_2e emissions from fossil fuel energies and not emissions from biogenic carbon. In this regard, we have aligned ourselves with the Swiss federal government's recommendations.

The increase in greenhouse gas savings linked to district heating networks is chiefly the result of a change in how we account for the energy consumed by equipment removed from service (see Appendix 2 - Definition of indicators).

For CO_2 savings linked to renewable energy, we calculate production by technology according to our financial scope of consolidation. We then assess our contribution to CO_2 savings based on the emission factor for the average Swiss or French electricity mix, depending on where generation takes place (source: Electricity Maps). We base our generation-related emission factors on public, recognised databases (Ecobau 2024, ADEME – Base Carbone v23.6). The figures we publish represent the entire value chain in which we participate and are based on asset ownership.

GRI 305-6

Emissions of ozone-depleting substances (ODS)

We have no longer used refrigerants that contain chlorine (CFCs and HFCFs) since 2015 when the Swiss Chemical Risk Reduction Ordinance (ORRChem) banned refills. Instead, we now use refrigerants or natural solutions that do not have any impact on the ozone layer and produce very little impact on greenhouse gas effects.

GRI 305-7

Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

Our vehicles meet the standards in force, and we continuously monitor regulatory compliance. Our fleet is gradually switching over to electricity based on usage patterns, except for our emergency vehicles and plant equipment for safety and cost reasons. In 2025, 39% of Romande Energie SA's cars (versus 38% in 2023 after restatement) and 27% of Romande Energie Services SA's cars were electric.