



# Sagard GHG Emissions Assessment

2023

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# Methodology

This GHG Assessment has been completed adhering to WRI/WBCSD GHG Protocol and ISO 14064-1 guidelines.

The GHG Assessment information herein is for Sagard only and does not include any portfolio investments.

The GHG Assessment has been completed to comply with the 5 pillars of GHG reporting as per the World Resources Institute:

- **Relevance** – GHG sources, sinks, reservoirs, data, and methodologies have been selected to ensure relevance and appropriateness to the needs of Sagard
- **Completeness** – Best efforts to include all relevant GHG emissions data
- **Consistency** – Enable meaningful comparison in GHG-related information
- **Accuracy** – Reducing bias and uncertainties in GHG reporting as far as possible
- **Transparency** – Disclosing sufficient and appropriate GHG-related information to allow Sagard to make strategy decisions with regards to reducing carbon footprint with reasonable confidence

## Get Started: Scope and Plan Inventory

- Review GHG accounting standards and methods for organizational reporting
- Determine organizational and operational boundaries
- Chooses a base year
- Consider 3rd party verification

## Collect Data and Quantify GHG Emissions

- Identify data requirements and preferred methods for data collection
- Develop data collection procedures, tools, and guidance tools
- Complete and review facility data (e.g. electricity, natural gas)
- Estimate missing data to fill gaps
- Choose emissions factors and calculate emissions

## Develop a GHG Inventory Management Plan

- Formalize data collection procedures and document process in GHG Inventory Management Plan

## Set a GHG Emission Reduction Target and Track and Report Progress

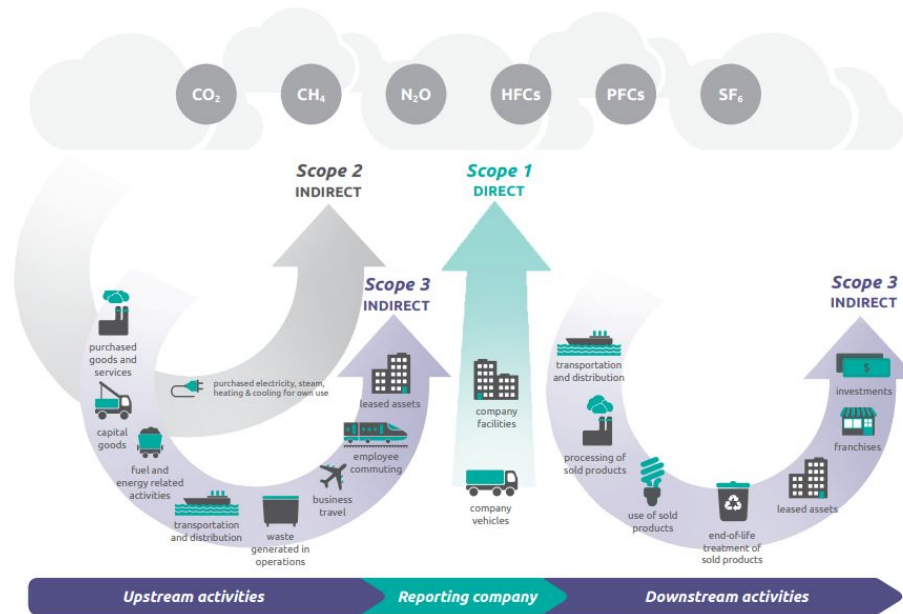
- Finalize data
- Complete third-party verification (recommended)
- Report data as needed
- Prepare to set a publicly reported GHG target and track progress

*Unless otherwise specified, references in this document to "Sagard" means Sagard Holdings Management Inc. together with its subsidiaries (Diagram, Sagard Real Estate and Sagard Europe) and "ecosystem partner" (Grayhawk) and does not include portfolio companies or investees.*

*The calculation of CO2eq emissions was carried out using multiple emission factors. The GHG Assessment incorporates information collected from January 1 - December 31, 2023. Please contact us for more details.*

*Graphic source: The GHG Inventory Development Process.*

# Scope of Emissions



**Scope 1** emissions are direct emissions generated from sources that are controlled or owned by the company (e.g., fuel combustion in boilers, vehicles).

**Scope 2** emissions are indirect emissions generated from purchased electricity, steam, heating or cooling. These emissions physically generated at other facilities; however, they are accounted for organization's GHG inventory because organizations are the energy end users.

**Scope 3** emissions refer to the greenhouse gas emissions that are produced from activities that are not directly controlled or owned by the reporting organization but are still affected indirectly through its value chain. These emissions encompass all sources that are not included in an organization's scope 1 and scope 2 emissions. It's worth noting that the scope 3 emissions of one organization are equivalent to the scope 1 and 2 emissions of another organization.

# Summary of Emissions (1 of 2)

Scope 1, location-based Scope 2 and Scope 3 emissions generated by Sagard activities in 2023 amounted to a total of **6,698.57** tCO<sub>2</sub>e.

## GREENHOUSE GAS EMISSION BY SCOPE (tCO<sub>2</sub>e)

		<b>2023</b>	
<b>Scope 1</b>	1-1	Emissions from stationary combustion	15.88
	1-2	Emissions from company vehicles and other fuels	0.05
		<b>Total Scope 1</b>	<b>15.93</b>
<b>Scope 2</b>	2-1	Emissions from Purchased Electricity	52.56
		Emissions from Purchased Chilled Water	3.23
		Emissions from Purchased Steam	1.32
		<b>Total Scope 2</b>	<b>57.11</b>
<b>Scope 3</b>	3-1	Purchased Goods and Services	2,299.29
	3-2	Capital Goods	-
	3-3	Fuel and Energy Related Activities	-
	3-4	Upstream Transportation and Distribution	-
	3-5	Waste Generated in Operation	11.10
	3-6	Business Travel	1,708.11
	3-7	Employee Commuting	42.48
	3-8	Upstream Leased Assets	4.94
	3-9	Downstream Transportation & Distribution	-
	<b>Total Scope 3</b>	<b>2,559.69</b>	
	<b>Total</b>	<b>6,698.57</b>	

The calculation of the CO<sub>2</sub>eq (Which includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O etc when present), was carried out in accordance with the indication of the GHG Protocol.

The overall Scope 2 emissions takes into account the total emissions valued using Location-based method.

# Summary of Emissions (2 of 2)

2023										
	Sagard Montreal	Sagard Toronto	Sagard New York	Sagard SAS	Sagard UK	Sagard Abu Dhabi	Sagard Total	Diagram	Grayhawk	Sagard Real Estate
<b>Scope 1</b>	<b>3.34</b>	<b>12.55</b>	<b>-</b>	<b>0.05</b>	<b>-</b>	<b>-</b>	<b>15.93</b>	<b>-</b>	<b>-</b>	<b>-</b>
Stationary Combustion (Natural Gas)	3.34	12.55	-	-	-	-	15.88	-	-	-
Mobile Combustion	-	-	-	0.05	-	-	0.05	-	-	-
<b>Scope 2</b>	<b>0.54</b>	<b>5.89</b>	<b>50.52</b>	<b>-</b>	<b>-</b>	<b>0.16</b>	<b>57.11</b>	<b>-</b>	<b>-</b>	<b>-</b>
Purchased Electricity	0.54	2.66	49.19	-	-	0.16	52.56	-	-	-
Chilled Water	-	3.23	-	-	-	-	3.23	-	-	-
Purchased Steam	-	-	1.32	-	-	-	1.32	-	-	-
<b>Scope 3</b>	<b>1,166.11</b>	<b>1,700.35</b>	<b>532.70</b>	<b>622.24</b>	<b>22.38</b>	<b>22.06</b>	<b>4,066</b>	<b>153.93</b>	<b>666.44</b>	<b>1,739.32</b>
Category 1 - Purchased Goods and Services	630.95	923.06	180.05	545.92	10.26	9.07	2,299.29	118.09	469.40	1,225.08
Category 5 - Waste Generated in Operations	4.30	0.68	0.79	5.24	-	-	11.10	0.89	0.20	5.65
Category 6 - Business Travel	517.46	757.02	346.91	62.76	12.12	11.85	1,708.11	30.76	74.34	195.80
Category 7 - Employee Commuting	13.40	19.60	4.96	3.37	-	1.14	42.48	2.88	7.10	106.03
Category 8 - Upstream Leased Assets	-	-	-	4.94	-	-	4.94	1.31	115.40	206.76

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