



# **PUBLIC DISCLOSURE STATEMENT**

**ODYSSEY PRIVATE EQUITY PTY LIMITED**

**SMALL ORGANISATION CERTIFICATION  
FY2020-21**

# Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY: Odyssey Private Equity Pty Limited

REPORTING PERIOD: Financial year 1 July 2020 – 30 June 2021

## 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.

Signature

A handwritten signature in blue ink, appearing to read "G. Penklis".

Date 23 SEPTEMBER 2021

Name of Signatory George Penklis

Position of Signatory Managing Partner



**Australian Government**  
**Department of Industry, Science,**  
**Energy and Resources**

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Version number February 2021

# 1. CARBON NEUTRAL INFORMATION

## Description of certification

This Certification is for the Australian business operations of Odyssey Private Equity Pty Limited ("Odyssey") (ABN 11 614 042 563) covering the period 1 July 2020 to 30 June 2021.

## Organisation description

Odyssey is a Private Equity firm that invests in private mid-sized growth companies in Australia and New Zealand, that have the potential to be future leaders in their sectors.

Odyssey invest under a stewardship approach and seek to influence positive change and profitable growth that is sustainable beyond our investment journey.

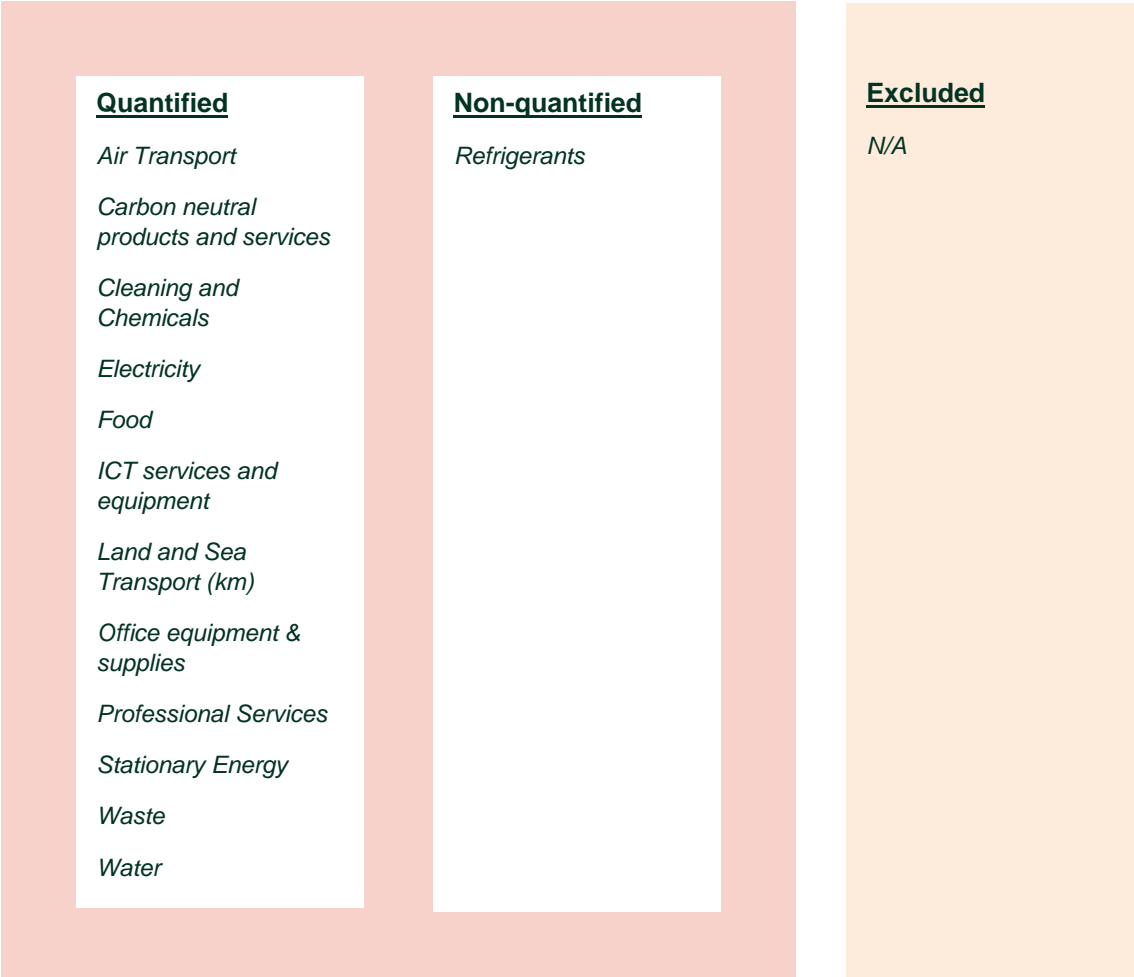
Odyssey's investment approach is founded on our belief that businesses that make a sustainable positive contribution to the communities they reach are stronger and can ultimately generate better investor returns and outcomes for stakeholders.

*"Odyssey's involvement with Climate Active is an important part of our commitment to making a sustainable positive contribution to the communities we reach."*

## 2. EMISSION BOUNDARY

### Diagram of the certification boundary

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary.



**Non-quantified sources**

Refrigerants have not been quantified in this submission as they are considered immaterial.

**Data management plan**

N/A

**Excluded sources (outside of certification boundary)**

N/A

*“Climate Active enables Odyssey to offset the carbon emissions of our own activities and more importantly enables Odyssey to positively contribute to communities already impacted by a changing climate.”*

### 3. EMISSIONS SUMMARY

#### Emissions reduction strategy

Odyssey's Responsible Investing Policy outlines Odyssey's commitment to making a sustainable positive contribution to the communities we reach, which includes the environment.

As part of this commitment, Odyssey have developed and are implementing initiatives to promote greater environmental responsibility in our business. Some of these initiatives include:

- **Flights:** Odyssey travel policy will be updated to require that staff acknowledge that they have considered video conference conferencing as an appropriate alternative to air travel, prior to booking.
- **Staff:** Odyssey encourage all staff to continually consider sustainability in day-to-day activities, and Odyssey facilitate continuous sustainability awareness through discussion of Odyssey's sustainability performance at staff meetings.
- **Work environment:** Odyssey adopt flexible work arrangements for all staff to support reduced work-related commuting and associated emissions. Odyssey encourages all staff to consider emissions when commuting is necessary and encourages the use of lower emission transport (public transport, car-pool, walk, cycle) where appropriate.
- **Supply chain:** Odyssey procurement practices will be updated to include consideration of less carbon intensive options and suppliers. Key supplies include landlord/building manager, paper, telecommunications, IT, and recycling.

Financial year 2021 is the first year of certification for Odyssey. Odyssey acknowledge that the COVID-19 pandemic has greatly impacted the way we work and in-turn our emissions footprint over this period.

Odyssey will continue to assess sustainability within our business as our working environment changes, this may include the development of a more detailed emissions reduction strategy.

#### Emissions summary (inventory)

Table 1

Emission source category	tonnes CO <sub>2</sub> -e
Air Transport (km)	1.45
Carbon neutral products and services	0.00
Cleaning and Chemicals	0.42
Electricity	4.01
Food	3.17

ICT services and equipment	14.83
Land and Sea Transport (km)	0.92
Office equipment & supplies	2.00
Professional Services	5.88
Stationary Energy	0.70
Waste	0.17
Water	0.06
Working from home	0.01
<b>Total Net Emissions</b>	<b>33.61</b>

## Uplift factors

Table 2

Reason for uplift factor	tonnes CO <sub>2</sub> -e
5% mandatory uplift for a Small Organisation	1.68
<b>Total footprint to offset (uplift factors + net emissions)</b>	<b>35.29</b>

## Carbon neutral products

Odyssey uses the following carbon neutral products and services:

- Reflex carbon neutral paper.
- Odyssey offset some of its Qantas flights
- This assessment and Climate Active submission were prepared with the assistance of [Pangolin Associates](#), these services are carbon neutral.

## Electricity summary

Electricity was calculated using a market-based approach.

### Market-based approach summary

Table 3

Market-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> -e)	Renewable %
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	8,287	0	56%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	2,808	0	19%
Residual Electricity	3,740	4,014	0%
<b>Total grid electricity</b>	<b>14,835</b>	<b>4,014</b>	<b>75%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>14,835</b>	<b>4,014</b>	<b>75%</b>
Electricity renewables	11,094	0	
Residual Electricity	3,740	4,014	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> -e)		4,014	

<b>Total renewables (grid and non-grid)</b>	74.79%
<b>Mandatory</b>	18.93%
<b>Voluntary</b>	55.86%
<b>Behind the meter</b>	0.00%
<b>Residual Electricity Emission Footprint (TCO<sub>2</sub>e)</b>	4

### Location-based approach summary

Table 4

Location-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> -e)
NSW	14,835	13,351
<b>Grid electricity (scope 2 and 3)</b>	<b>14,835</b>	<b>13,351</b>
NSW	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>14,835</b>	<b>13,351</b>
<b>Emission Footprint (tCO<sub>2</sub>-e)</b>	<b>13</b>	



## 4. CARBON OFFSETS

### Offsets strategy

Table 5

Offset purchasing strategy: In arrears	
1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	36
3. Net offset balance for this reporting period	36
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	36

### Co-benefits

Odyssey Private Equity has invested in the NIHT Topaiyo REDD+ project. NIHT Inc. has partnered with the traditional landowners of New Ireland and East New Britain to put an end to deforestation initiated by industrial logging in the region. The preservation of these rainforests is essential to not only the carbon and biodiversity benefits inherent with projects of this nature, but also for the wellbeing and prosperity of the people of New Ireland and East New Britain. The project is in the forested areas of New Ireland and East New Britain in Papua New Guinea. The project has evolved based on the input and needs expressed by persons living in the region. What began as a traditional timber operation has been recognised as an opportunity with enormous carbon sequestering potential and has evolved into a forest protection project that will provide substantial economic benefits to the people of Papua New Guinea. Through the avoidance of carrying out exploitative industrial commercial timber harvesting in the project area, the project expects to generate nearly 60 million tonnes of CO<sub>2</sub> emissions reductions across the 30-year project lifetime, depending on the number and size of Project Activity Instances (PAIs) added to the project.

## Offsets summary

Proof of cancellation of offset units

Table 6

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO <sub>2</sub> -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
NIHT Topaiyo REDD +	VCUs	Verra	18 August 2021	<a href="#">9629-113179274-113179309-VCS-VCU-466-VER-PG-14-2293-01062017-31122019-0</a>	1/6/2017 – 31/12/2019	36	0	0	36	100
<b>Total offsets retired this report and used in this report</b>										36
<b>Total offsets retired this report and banked for future reports</b>										0

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Verified Carbon Units (VCUs)	36	100%

## 5. USE OF TRADE MARK

Table 7

Description where trademark used	Logo type
Investor reporting	Certified Organisation
General marketing materials	Certified Organisation
Fundraising materials	Certified Organisation
Odyssey website	Certified Organisation
Odyssey LinkedIn page	Certified Organisation

## 6. ADDITIONAL INFORMATION

Odyssey is a signatory to the Principles for Responsible Investment (UNPRI) and has been since its inception in March 2017.

# APPENDIX 1

## Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

**Table 8**

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>

N/A

## APPENDIX 2

### Non-quantified emissions for organisations

Table 9

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial &lt;1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Refrigerants	Yes	No	No	No



An Australian Government Initiative

