



PUBLIC DISCLOSURE STATEMENT

**FABLE HOLDINGS PTY LTD (TRADING AS
FABLE FOOD PTY LTD)**

**PRODUCT CERTIFICATION
FY2023-24**


Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Fable Holdings Pty Ltd (Trading as Fable Food Pty Ltd)	
REPORTING PERIOD	Financial year 1 July 2023 – 30 June 2024 Arrears report	
DECLARATION	<p><i>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.</i></p> <p><i>Signature here</i></p> 	
	Name of signatory Position of signatory Date	CHRISTOPHER MCCALLUM COO CFO 24 JUL 2025
	<p><i>Note: you can submit this document to Climate Active unsigned. The Climate Active team will invite you to sign this document once they have completed their review.</i></p>	



Australian Government
Department of Climate Change, Energy,
the Environment and Water

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Version 9.

1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	Meaty Pulled Mushroom and Meaty Mushroom Burger product: 906 tCO ₂ -e
CARBON OFFSETS USED	Offsets used by product: 0% - see Organisation certification
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Pathzero
TECHNICAL ASSESSMENT	Next technical assessment due: FY 2026

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2. CERTIFICATION INFORMATION

Description of product certification

This certification does not cover the emissions associated with all of the Fable products. The two products included in this assessment are the Meaty Pulled Mushroom and Meaty Mushroom Burger.

All the ingredients are grown by third-party farmers in international locations with the mushrooms being grown in China. The manufacturing of the products are also done by third-party manufactures in Malaysia. The final products are distributed internationally therefore emissions associated with international locations have been included in this certification.

- Functional unit: 1 kg of Fable plant based meaty mushroom product produced (kgCO₂-e/1 kg of product produced).
- Offered as: Full Coverage Product
- Life cycle: Cradle-to-Grave

The responsible entity for this product certification is Fable Foods Pty Ltd, ABN 32 636 627 542.

This Public Disclosure Statement includes information for FY2023-24 reporting period.

100% of the product emissions are covered in Fable Foods Organisation certification.

Description of business

Foraged from shiitake mushrooms, Fable is goodness unearthed. It's real food, real mushrooms, but better.

Our mission is to make food healthier and more sustainable, by making delicious food from mushrooms. We are reimagining mushrooms, improving their texture and elevating their natural flavours and nutrients to become a succulent, umami-rich culinary protein.

Made with all natural plant-based ingredients, the Fable range of mushroom-based products are made from agriculturally-grown mushrooms that undergo a proprietary method with minimal processing to draw out the delicious, umami flavours and nutrients of mushrooms.

3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Mushroom Harvest
Raw Materials
Drying Facility (Electricity)
3rd Party Manufacturing
(Electricity, Gas, Water, LPG
and Biomass)
Packaging Materials
3rd Party Warehouses
Freight (Road, Air and Sea)
Waste

Non-quantified

N/A

Optionally included

N/A

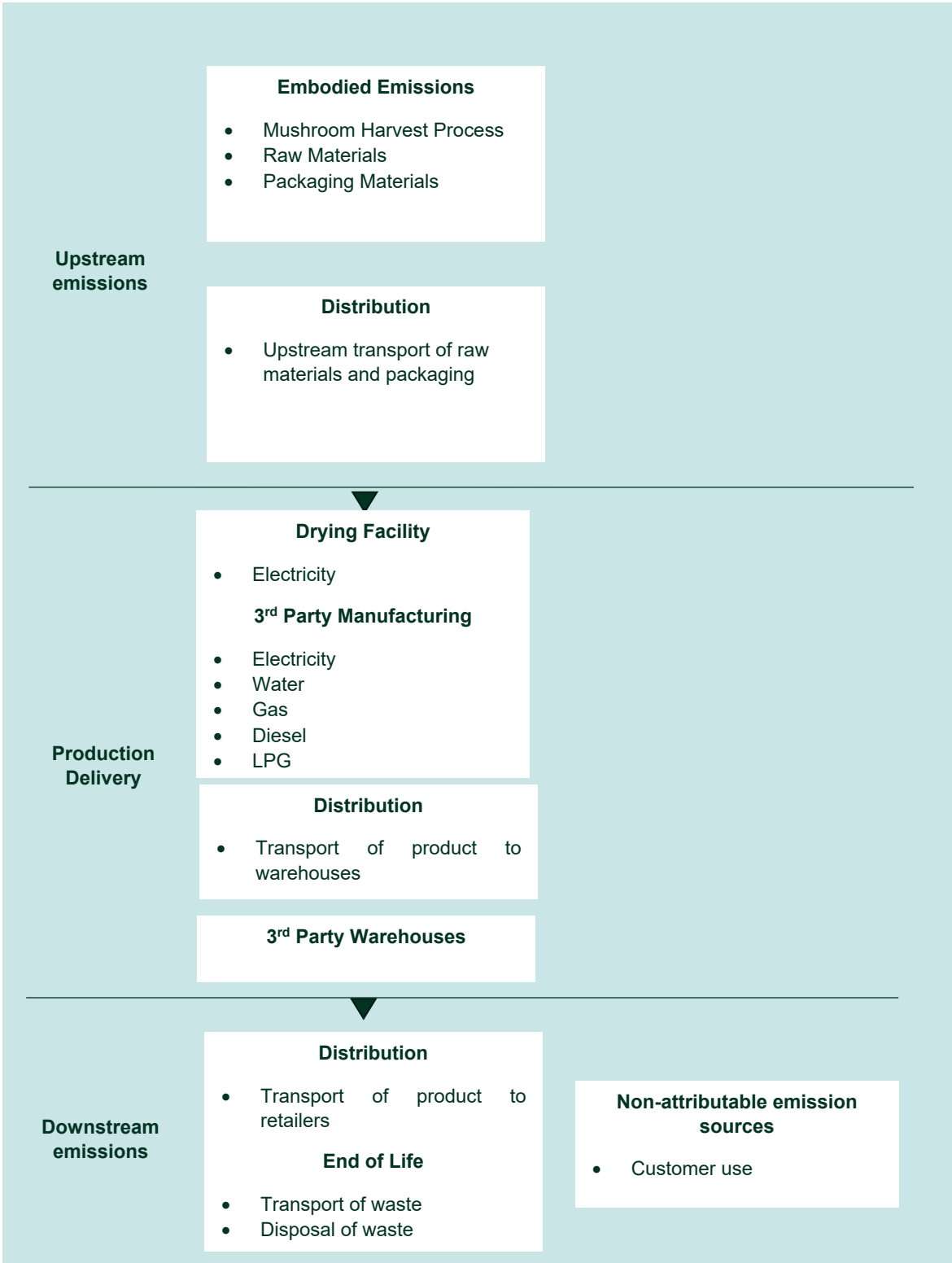
Outside emission boundary

Non-attributable

Customer Use
(Transport,
Refrigeration and
Cooking)

Product process diagram

Cradle-to-grave boundary



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

As part of our commitment to sustainability and environmental responsibility, Fable Holdings recognizes the urgent need to address and reduce greenhouse gas (GHG) emissions associated with our third party manufacturing and supply chain. This Emission Reduction Strategy outlines our measures, targets, and actions to contribute to a more sustainable future.

Fable Holdings commits to a quantified and time-bound emissions reduction target:

Target: Reduce all emissions in our value chain by 20% by 2030.

Baseline Year: 2023

Sub-Targets:

Scope 1 and 2 emissions: Fable Holdings does not have any Scope 1 and 2 emissions

Scope 3: emissions reduced by 20% by 2030 by engage with carbon neutral businesses and engage with our supply chain to provide GHG emissions inventory associated with your service/product.

3rd Party Manufacturer and Supply Chain

Fable Holdings is committed to reducing emissions across our entire value chain. A key area for reduction is within the 3rd party manufacturing we currently partner with. Moving forward, Fable Holdings will implement a policy to encourage our 3rd party manufacturers and its supply chain to observe and implement sustainability practices where possible.

Fable Holdings has set an emissions reduction target to reduce professional services emissions by 10% from its base year emissions inventory by 2030.

Fable Holdings will strive to reduce emissions on average over time. If emissions rise during a reporting period, we commit to providing transparent explanations for the increase, such as business growth, increased travel, or transportation, including previously excluded emissions sources.

Emissions reduction actions

- Fable Holdings in 2024 have implemented a policy to preference the use of professional service firms who have also made sustainability commitments that align with our strategy.
- When travelling for business purposes, Fable Holdings encourages staff to select the least emission intensive mode of travel. Such as choosing economy over business class flights.
- Fable Holdings encourages staff to conduct meetings via teleconference rather than in person.
- Provide employees with resources to improve energy efficiency in their home offices, such as using energy-efficient equipment and reducing unnecessary energy consumption.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e	Emissions intensity of the functional unit (tCO ₂ -e)
Base year/Year 1:	2022-23	621.06	0.003311
Year 2:	2023-24	905.02	0.004305

Significant changes in emissions

Significant changes in emissions			
Attributable process	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Electricity – Manufacturer 1 (Product 1)	112.51	92.45	Business decision to have more product manufactured at Manufacturer 2 for this period.
Electricity – Manufacturer 2 (Product 1 and 2)	90.02	114.45	Business growth and increase of product amount being manufactured here due to decrease at Manufacturer 1.
Road Transportation – Mushroom Harvest Process (Product 1 and 2)	10.88	164.61	Inclusion of additional activity data within the existing boundary, identified through improved data accuracy practices.

Use of Climate Active carbon neutral products, services, buildings or precincts

N/A

Emissions summary

Life cycle stage / Attributable process / Emission source	tCO ₂ -e
Mushroom Harvest Process	65.60
Raw Materials	129.45
Packaging Materials	66.55
Drying Facility	135.73
Upstream Transportation	176.22
3 rd Party Manufacturing	230.97
Transport of product to warehouses	42.93
3 rd Party Warehouse	24.87
Downstream Transportation	4.88
End of Life	27.83
Attributable emissions (tCO₂-e)	905.03

Product / Service offset liability	
Emissions intensity per functional unit	0.004305 tCO ₂ -e/kg
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification	210210.49
Total emissions (tCO₂-e) to be offset	906

6.CARBON OFFSETS

Eligible offsets retirement summary

All emissions associated with Fable Food's Product Certifications are captured in the organisation boundary and have been offset in the [organisation certification](#).

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

N/A

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

N/A

Excluded emission sources

N/A

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.
2. **Influence** The responsible entity could influence emissions reduction from a particular source.
3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.
4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.
5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

Non-attributable emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Customer Use	N	N	N	N	N	<p>Size: The emissions source is likely to be small compared to other attributable emissions.</p> <p>Influence: We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our product/service.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our product/service.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable products/services do not typically undertake this activity within their boundary.</p>



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