PUBLIC DISCLOSURE STATEMENT

OVO ENERGY PTY LTD (OVO ENERGY)

PRODUCT CERTIFICATION
CY2022

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	OVO Energy Pty Ltd
REPORTING PERIOD	Calendar year 1 January 2022 – 31 December 2022 Arrears report
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.*  Glenn Waterson CEO 05 August 2025

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

Version: January 2024

1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	25,673 tCO_2-e
CARBON OFFSETS USED	4.32% CERS, 95.68% VCUs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	15 June 2020 Juliana Bedggood Ndevr Environmental Next technical assessment due: CY2023 report

CONTENTS

2. CARBON NEUTRAL INFORMATION

Description of product certification

This Product Disclosure Statement (PDS) relates specifically to OVO Energy's electricity 'Product' that is created by OVO Energy when it buys electricity from the National Electricity Market (NEM) and on-sells that electricity to its retail customers under the OVO Energy brand. It is this Product which is accredited under the Climate Active Carbon Neutral Program. Further information about OVO Energy can be found at www.ovoenergy.com.au.

- Functional unit: tCO2-e / MWh of electricity sold to customers.
- Offered as: full coverage product
- Life cycle: cradle-to-grave

The responsible entity for this product certification is OVO Energy Pty Ltd (OVO Energy), ABN 99623475089.

This Public Disclosure Statement includes information for CY2022 reporting period.

Description of business

OVO Energy is an Australian-based residential energy retailer that commenced trading to the public in NSW on 19th December 2019. OVO Energy currently retails electricity to customers in NSW, QLD, VIC and SA. OVO Energy has a proven track record in the UK, where it currently retails electricity and gas to over 5 million households. In 2021, all of OVO Energy's retail electricity products were sold as 100% carbon neutral so the benefit was provided to all customers who signed up with OVO Energy on a market retail contract.

3. EMISSIONS BOUNDARY

Inside the emissions boundary

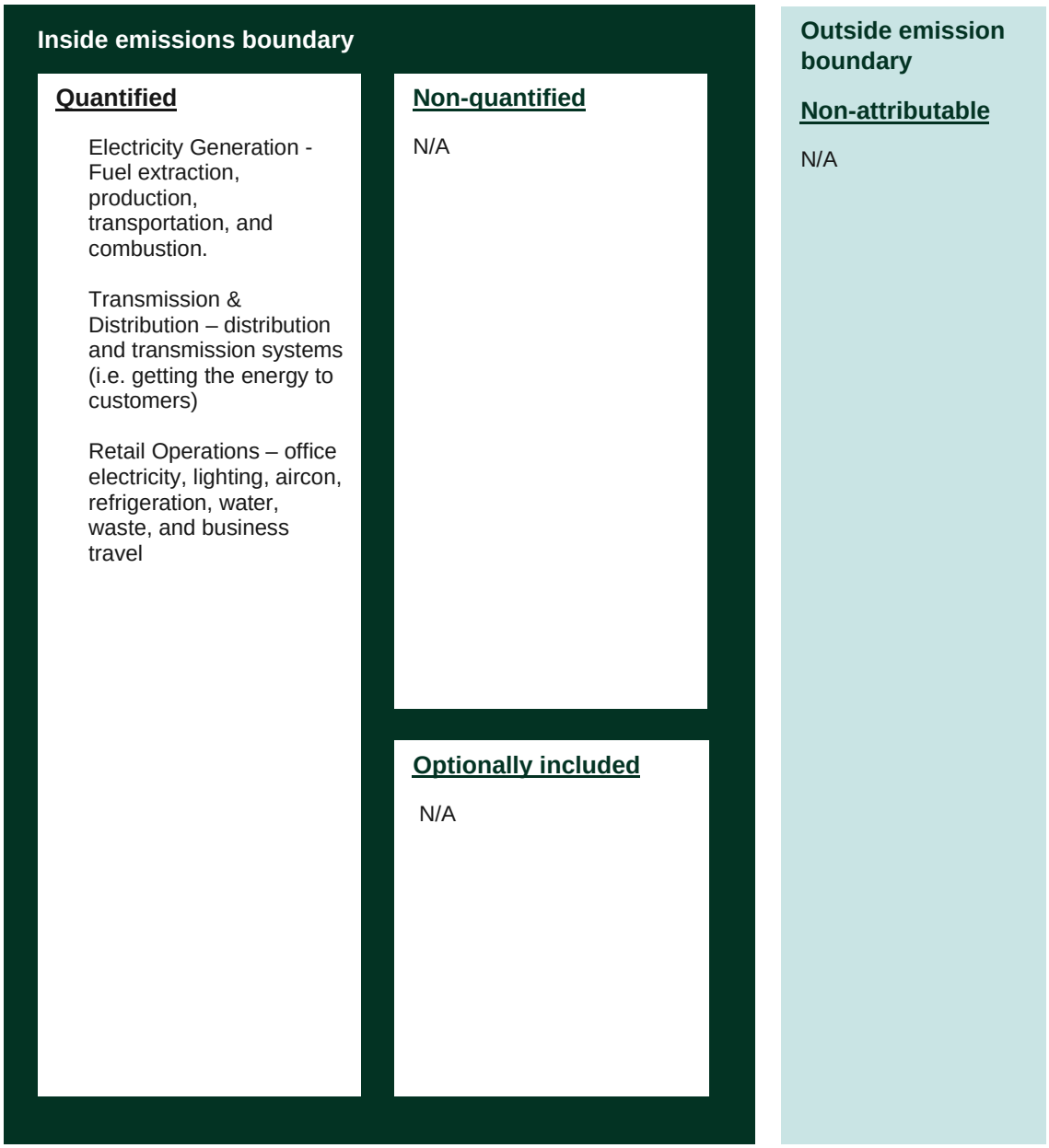
All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' that become the product, make the product and carry the product through its life cycle. These 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.

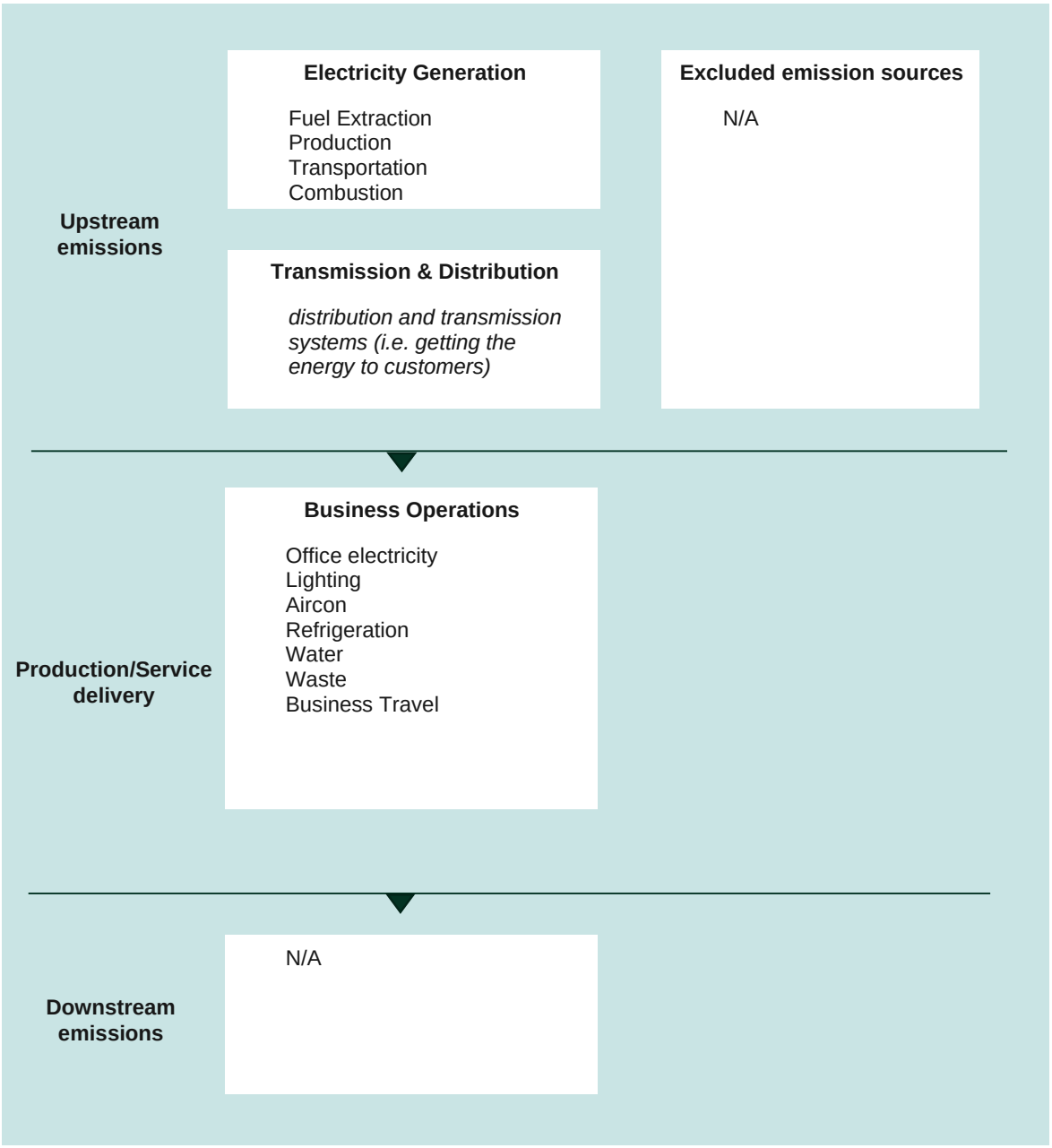
Outside the emissions boundary

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
Electricity Generation - Fuel extraction, production, transportation, and combustion.
Transmission & Distribution – distribution and transmission systems (i.e. getting the energy to customers)
Retail Operations – office electricity, lighting, aircon, refrigeration, water, waste, and business travel
Non-quantified
N/A
Optionally included
N/A
Outside emission boundary
Non-attributable
N/A

Product process diagram

Cradle-to-grave boundary:



4. EMISSIONS REDUCTIONS

Emissions reduction strategy and actions

OVO Energy as an energy retail does not produce or make a tangible product which makes it harder to reduce its emissions as it does not have direct control over the production of the product it sells (electricity). Therefore, it has focused on ensuring it partners with responsible companies looking to also decrease their carbon emissions. For example, since 2021 it has been working to replace its billing system provider and switch over to Kaluza. Kaluza is a BCorp certified business with a committed strategy to become carbon negative by 2030. OVO Energy finalised the migration of its customer base to this platform on 31 March 2023.

Furthermore, by partnering with a new billing system provider, it enables OVO Energy to find innovative ways to help our customers reduce their own emissions. Through the following initiatives it is enabling its customers to understand their emissions and enable them to make more informed decisions about how they use energy:

- Its online portal (MyOVO) which is available free of charge to all customers and allows them to easily track their electricity usage, carbon footprint for electricity and to make informed decisions in order to reduce their electricity consumption – and therefore reduce emissions.
- It commenced work on a smartphone application – which will provide the same functionality as mentioned above, through a dedicated smartphone app available on both iOS and Android. This was launched in November 2023.
- Partnering with relevant providers to offer other electricity retail adjacent devices and services (e.g. solar panels, batteries, EVs etc.) to help customers on their decarbonisation journey.
- It developed specific offerings for customers with solar panels and EVs to assist customers decarbonise their home. These were also launched in 2023.
- It developed energy retail plans to encourage customers to use energy when solar generation is at its most abundant in the electricity system by offering free energy between 11am and 2pm. Again, this was launched 2023.
- Give customers to ability to upgrade their electricity plan to 100% GreenPower.

Furthermore, we actively encourage all personnel to be aware of their actions, and wherever possible or appropriate, curb their emissions.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e	Emissions intensity of the functional unit
Base year/Year 1:	CY2020	4,994	0.850 tCO2-e / MWh
Year 2:	CY2021	21,897	0.777 tCO2-e / MWh
Year 3:	CY2022	25,673	0.702 tCO2-e / MWh

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 sold to end users (SA)	2497.57	2781.028	Growth in customers in South Australia between 2021 and 2022 but Ovo energy's carbon neutral electricity product no longer offered from 1st August 2022.
Electricity sold to end users (VIC)	6422.78	9911.109	Growth in customers in Victoria between 2021 and 2022 but Ovo energy's carbon neutral electricity product no longer offered from 1st August 2022.

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

N/A

Emissions summary

Stage	tCO2-e
Stage 1 – Electricity generation This includes emissions relating to fuel extraction, production, transportation and combustion. *Scope 3 emissions*	20,950.304
Stage 2 – Transmission and distribution This includes emissions relating to the transmission and distribution system (i.e. getting electricity to our customers) *Scope 3 emissions*	2,979.27
Stage 3 – OVO Energy retail operations This includes all emissions relating to OVO Energy's retail activities (office electricity, lighting, aircon, refrigeration, water, waste and business travel) *Scope 2 and Scope 3 emissions*	520.11
Attributable emissions (tCO_2-e)	24,449.68

An uplift factor of 5% is used, in order to act as a contingency for any emissions not appropriately captured totalling 1,222.48 tCO2-e.

Product offset liability	
Emissions intensity per functional unit	0.669 tCO2-e / MWh
Emissions intensity per functional unit including uplift factors	0.702 tCO2-e / MWh
Number of functional units covered by the certification	36,554.35 MWh
Total emissions (tCO_2-e) to be offset	**25,673**

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Certified Emissions Reductions (CERs)	1,109	4.32%
Verified Carbon Units (VCUs)	24,564	95.68%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
(ABGSPL): Methane recovery in waste water treatment & Methane/Biomass Energy Generation Project	CER	CDM	19/04/2022	IN-5-264863745-2-2-0-3880 - IN-5-264873744-2-2-0-3880	CP2	10,000	8,891	0	1,109	4.32%
Adjusted Water Management in Rice Cultivation in Tongcheng City	VCU	VERRA	23/05/2024	11824-360429758-360442555-VCS-VCU-1310-VER-CN-14-2362-10022018-31122018-0	2018	12,798	0	0	12,798	49.85%
Reduced Emissions from Deforestation and Degradation in Keo Seima Wildlife Sanctuary	VCU	VERRA	23/05/2024	9864-150001839-150019040-VCS-VCU-263-VER-KH-14-1650-01012015-31122015-1	2015	17,202	0	5,436	11,766	45.83%
					Offset Totals:	40,000	8,891	5,436	25,673	64.18%

7. Renewable Energy Certificate (REC) summary

Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions from our retail business operations have been set by using the **location-based approach.**

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions ($kgCO_2$-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	11,000	0	96%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	2,144	0	19%
Residual Electricity	-1,644	-1,570	0%
Total renewable electricity (grid + non grid)	**13,144**	**0**	**114%**
Total grid electricity	**11,500**	**0**	**114%**
Total electricity (grid + non grid)	**11,500**	**0**	**114%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**-1,644**	**-1,570**	
Scope 2	-1,451	-1,386	
Scope 3 (includes T&D emissions from consumption under operational control)	-192	-183	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	.

Total renewables (grid and non-grid)	**114.29%**
Mandatory	**18.64%**
Voluntary	**95.65%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**-1.39**
Residual scope 3 emissions (t CO_2-e)	**-0.18**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Total emissions liability (t CO_2-e)	**0.00**

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	**100%**	**(kWh)**	**Scope 2 Emissions (kg CO2-e)**	**Scope 3 Emissions (kg CO2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO2-e)**
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	11,500	11,500	9,775	805	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**11,500**	**11,500**	**9,775**	**805**	**0**	**0**
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**11,500**					

Residual scope 2 emissions (t CO_2-e)	**9.78**
Residual scope 3 emissions (t CO_2-e)	**0.81**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**9.78**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.81**
Total emissions liability	**10.58**

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO_2-e)
N/A	**0**	**0**

Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO_2-e)
N/A	**0**	**0**

Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

No emission sources in Meridian Energy's electricity product boundary were non-quantified in CY2021.

Relevant non-quantified emission sources	Justification reason
NA	NA

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected **(no actual data).**
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**).

Emissions Source	No actual data	No projected data	Immaterial
N/A	N/A	N/A	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

N/A

An Australian Government Initiative

Climate Active