



PUBLIC DISCLOSURE STATEMENT

POLYNOVO LIMITED

ORGANISATION CERTIFICATION

FY2023-24

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Polynovo Limited
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> <p><i>Amy Demediuk</i></p>
Name of signatory Position of signatory Date	<p>Amy Demediuk General Counsel/Company Secretary 5 May 2026</p>



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

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Version 9.

1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	2536 tCO ₂ -e
CARBON OFFSETS USED	100% VERs
RENEWABLE ELECTRICITY	117%
CARBON ACCOUNT	Prepared by: Anthesis (Australia)
TECHNICAL ASSESSMENT	15/10/2021 FY22 Michaela Hermanova Ndevr Environmental Next technical assessment due: FY2024-25

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2. CERTIFICATION INFORMATION

Description of organisation certification

This is an organisation certification for PolyNovo Limited (ABN: 96 083 866 862) operational emissions in Australia. This includes PolyNovo Biomaterials Pty Limited (ABN: 82 108 176 049).

The emissions inventory in this Public Disclosure Statement has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations and uses the operational control approach. This certification does not include PolyNovo products.

Organisation description

PolyNovo is an Australian-based medical device company that designs, develops and manufactures dermal regeneration solutions (NovoSorb® BTM) using its patented NovoSorb® biodegradable polymer technology. Both PolyNovo's headquarters and manufacturing facility are located in Melbourne, Australia.

PolyNovo brings disruptive, innovative and regenerative medical device products to market that improve the clinical, functional and cosmetic outcomes for our patients. Our products offer significant health and economic benefits to patients, surgeons and health systems.

PolyNovo acknowledges we have an important role in protecting the environment and recognises the contribution we can make towards transitioning to a low-carbon economy.

The following subsidiaries are also included in this certification:

Legal entity name	ABN	ACN
PolyNovo Biomaterials Pty Limited	82 108 176 049	

The following locations are included within the physical boundary:

Facility	Location
Unit 1 and 2, 320 Lorimer Street	Port Melbourne, VIC 3207
326 Lorimer Street	Port Melbourne, VIC 3207

During FY2024, PolyNovo employed 122.17 FTEs across the two Port Melbourne facilities. An additional 100% WFH employees, across Victoria (2.00), Queensland (2.00), Western Australia (1.00), and NSW (2.00) are included in the emissions analysis.

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 relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however, are **optionally included**.

Non-quantified emissions have been assessed as relevant 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

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

- Accommodation and facilities
- Cleaning and chemicals
- Climate Active carbon neutral products and services
- Construction materials and services
- Electricity
- Food
- ICT services and equipment
- Postage, courier, and freight
- Products
- Professional services
- Refrigerants
- Transport (air)
- Transport (Land and sea)
- Waste
- Water
- Working from home
- Office equipment and supplies

Non-quantified

N/A

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

As part of our FY22 Environment, Sustainability and Governance (ESG) plan, we have committed to developing a detailed emission reduction strategy. We understand that decarbonising gross emissions is the core purpose of being Climate Active and crucial to our success as a business. We also recognise the inherent challenges of reducing emissions in the medical industry, particularly for single-use medical devices which cannot be redesigned for circularity such as NovoSorb. Our focus in our emission reduction strategy will be on our emissions intensity in relation to the number of employees, as our overall emissions may increase with our business growth. Polynovo has measured the carbon emissions for its business operations for the FY2021-22 (projected and true-up) as the base year. These results will help us to identify ways to do things differently and reduce our carbon footprint in the following years. Over the coming years we will be monitoring the use of resources to improve our data collection processes. The emission reduction strategy for the organisational operations will include the following actions (but are not limited to):

Scope 1:

PolyNovo commits to reduce Scope 1 emissions per FTE by 30% by 2027 from a FY2021-22 base year.

Scope 2 (Purchased electricity):

Polynovo committed to reduce scope 2 emissions by 100% by 2023 through the transition to Green Power in our facility in Melbourne. The transition was completed in August 2022 and in the current reporting period (FY2023-24), the Scope 2 emissions were maintained at 0%. Polynovo will investigate further opportunities in energy efficiency when purchasing new equipment.

Scope 3:

PolyNovo's Scope 3 emissions intensity in the reference year (FY2021-22) was 12.85tCO₂-e/FTE. In the current reporting period (FY2023-24), the Scope 3 emissions intensity was 18.574 tCO₂-e/FTE. This increase reflects PolyNovo's natural business growth (150% growth in revenue) over the period, including higher procurement spend, increased employee commuting, and expanded operations. In the current reporting period (FY2023-24), the Scope 3 emissions economic intensity was 24.13 tCO₂-e/\$M, 11% lower than the reference year (FY2021-22). PolyNovo commits to reduce Scope 3 emissions intensity by 30% by 2027 from a FY2021-22 base year.

- Goods and Professional Services emissions will be reduced through:

Investigate the market for carbon neutral alternatives in our supply chain and procure neutral carbon suppliers by 2025 (e.g., carbon neutral services for mailing services)

Engage with suppliers and professional services to promote the use of renewable electricity in their operations and collect actual activity data from their services (e.g. weight and distance of products purchased) and improve data accuracy.

Polynovo will seek alternatives to reduce the use of chemicals by 2030 where applicable. This category includes cleaning products and consumables and suppliers' products, including laundry products, nitrogen, other non-material products, and raw materials.

- Waste emissions will be reduced by 10% per person by 2030 through:

Adoption of a paperless system and avoiding printing.

Encourage employees to recycle by providing the right bins for each waste stream and educate staff to prevent wish cycling and contamination.

Cut down on packaging by communicating our needs to distributors and suppliers, and increasing the use of recycled content.

Phasing out unnecessary plastics and promoting the use of sustainable choices.

Improve data accuracy by engaging with waste suppliers.

- Land travel (employee commuting) emissions will be reduced through:

Develop an employee commute survey in FY23 to improve accuracy.

Adoption of hybrid working principles to support working from home and reduce employee commuting and business travel.

Promote the use of more fuel-efficient ways of transport such as share car, active transport and public transport.

- Travel Air and Accommodation emissions will be reduced through:

We have committed to purchasing carbon offsets for all our domestic and international flights.

Avoiding non-essential business travel, and encouraging the use of virtual conferencing;

Reduction actions for business travel (i.e., accommodation and flights) by choosing options with a lower emissions intensity (e.g., prefer economy class flights and hotel rating decrease) or suppliers with a certified carbon neutral service.

Establish a system for flight and accommodation records to improve data accuracy.

Whilst working through this plan to reduce emissions, we are proactively offsetting our impacts through the purchase of carbon credits.

Emissions reduction actions

Electricity

PolyNovo has decreased its greenhouse gas emissions associated with electricity purchased. We have chosen to purchase 100% GreenPower from 1 August 2021 for unit 1 and 2, 320 Lorimer Street, to reduce our impact on the environment and support the growth of renewable energy in Australia. Our electricity usage in FY24 accounted for 1,167,063 kWh, of which 99% is GreenPower, representing a saving of 1,003.67 tCO₂e scope 2 & 3 emissions.

Commuting and Working From Home

Our emissions from these sources may rise in future reporting periods compared with the base year due to normal operations pos-Covid, however, PolyNovo will continue to implement use of video conferencing where appropriate to minimise emissions from these sources. Our commuting emissions and working from home emissions are also expected to change in future reporting periods. PolyNovo will promote less carbon intensive methods of commuting and encourage its employees to use public transport, walking, and biking to work where possible.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/Year 1	2021–22	1,135.86	N/A
Year 1:	2022-23	1,865.83	N/A
Year 2:	2023-24	2,535.37	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Air freight (\$)	433.79	263.24	Use Of More Road Freight
Road freight (\$)	202.96	443.43	Organic Business Growth
General waste (municipal waste)	162.14	392.12	Organic Business Growth

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

Certified brand name	Product/Service/Building/Precinct used
Anthesis (Australia)	Consulting Services

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	10.88	10.88
Cleaning and chemicals	0.00	0.00	42.08	42.08
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.31	0.31
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	37.00	37.00
ICT services and equipment	0.00	0.00	184.73	184.73
Office equipment and supplies	0.00	0.00	30.59	30.59
Postage, courier and freight	0.00	0.00	706.67	706.67
Products	0.00	0.00	186.36	186.36
Professional services	0.00	0.00	251.03	251.03
Refrigerants	6.29	0.00	0.00	6.29
Transport (air)	0.00	0.00	407.80	407.80
Transport (land and sea)	0.00	0.00	193.89	193.89
Waste	0.00	0.00	449.67	449.67
Water	0.00	0.00	3.10	3.10
Working from home	0.00	0.00	24.97	24.97
Total emissions (tCO₂-e)	6.29	0.00	2529.09	2535.37

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Emissions Reductions (VERs)	2,536	100%

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
Soma-Polat Wind Farm Project	VER	Gold Standard Impact Registry	13/12/2024	GS1-1-TR-GS398-12-2020-21999-164270-166805	2020	2536	0	0	2536	100.00%

Co-benefits

Soma-Polat Wind Farm Project

Objective: Improving local people's access to clean energy and reducing greenhouse gas emissions by developing and upkeep wind turbines in Soma Polat, Turkey.

Reduced emissions: Displacing the need for electricity generated through the combustion of fossil fuels with sustainable wind energy.

Advantages:

- **Fighting climate change:** Wind turbines are a renewable energy source, meaning they cannot run out and no carbon dioxide is emitted when generating energy.
- **Socioeconomic developments:** The project creates employment opportunities for the local communities in the construction and operation phases.
- **Industry development:** The creation of know-how related to installing and operating wind turbines can be seen as a kickstart for future industry development.
- **Safety:** The wind farms' energy supply is stable, secure, and safe.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

1. Large-scale Generation certificates (LGCs)*	N/A
2. Insert any other eligible RECs used. Each different type of eligible REC must be on a new row. Add new rows as necessary. If you have used other eligible RECs, you must include their details in the table below. If you have not used any other eligible RECs, delete this row.	N/A

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
N/A									
Total LGCs surrendered this report and used in this report									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 have been set by using the **market-based approach**.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kg CO 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	1,150,265	0	99%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	218,474	0	19%
Residual electricity	-201,677	-183,526	0%
Total renewable electricity (grid + non grid)	1,368,739	0	117%
Total grid electricity	1,167,063	0	117%
Total electricity (grid + non grid)	1,167,063	0	117%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-201,677	-183,526	
Scope 2	-179,514	-163,358	
Scope 3 (includes T&D emissions from consumption under operational control)	-22,162	-20,168	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	117.28%
Mandatory	18.72%
Voluntary	98.56%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	-163.36
Residual scope 3 emissions (t CO₂-e)	-20.17
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-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 CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	1,167,063	1,167,063	921,979	81,694	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)	1,167,063	1,167,063	921,979	81,694	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)	1,167,063					

Residual scope 2 emissions (t CO₂-e)	921.98
Residual scope 3 emissions (t CO₂-e)	81.69
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	921.98
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	81.69
Total emissions liability (t CO₂-e)	1,003.67

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
<i>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.</i>		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<p><i>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.</i></p>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. 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.

Relevant non-quantified emission sources	Justification reason
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 EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** 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.

Excluded emissions sources summary

Emission sources tested for relevance						Justification
N/A						



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