



PUBLIC DISCLOSURE STATEMENT

HUB AUSTRALIA

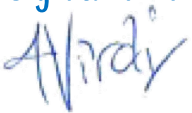
**SERVICE CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Hub Australia Pty Ltd
REPORTING PERIOD	1 January 2024 – 31 December 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>Signature here </p> <p>Name of signatory Jessy Virdi Position of signatory Head of Finance, Risk and ESG Date 19 June 2026</p>



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

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Version 9.1.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	4,725 tCO ₂ -e (100% emissions relevant to the Service have been captured within the Organisational boundaries).
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	60.37%
CARBON ACCOUNT	Prepared by: Clima Solutions PTY LTD
TECHNICAL ASSESSMENT	20/06/2023 Pangolin Associates Next technical assessment due: 2026

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2. CERTIFICATION INFORMATION

Description of service certification

This service certification is for the Australian business operations of Hub Australia Pty Ltd, ABN 45 145 858 304.

The functional unit for this service is the average number of members over the reporting period (1 January 2024 to 31 December 2024), with emissions expressed in terms of tCO₂-e per member. A member is defined as being a person that has paid a fee to occupy a space within one of Hub Australia's workspaces, or a Hub Australia staff member.

This assessment applies full coverage to all services applicable during the reporting period CY2024 and is measured using a cradle to grave approach.

This includes the following locations and facilities:

- Hub Hyde Park, Level 3, 223 Liverpool Street, Darlinghurst 2010 NSW
- Hub Customs House, Level 3, 31 Alfred Street, Sydney 2000 NSW
- Hub Southern Cross, Level 2, 696 Bourke Street, Melbourne 3000 VIC
- Hub Parliament Station, Level 18, 1 Nicholson Street, East Melbourne 3002 VIC
- Hub Collins Street, Level 3, 62 Collins Street, Melbourne 3000 VIC
- Hub Anzac Square, Level 6, 200 Adelaide Street, Brisbane 4000 QLD
- Hub Adelaide, 89 Pirie Street, Adelaide 5000 SA
- Hub Wynyard, Level 11, 10 Carrington St, Sydney 2000 NSW
- Hub Flinders St, Level 7, 180 Flinders St, Melbourne 3000 VIC
- Hub St Kilda Road, Level 12, 412 St Kilda Road, Melbourne 3004 VIC
- Hub Civic Quarter, Level 1, 68 Northbourne Ave, Canberra 2600 ACT
- Hub Church St, Level 4, 459 Church Street, Richmond 3132 VIC
- Hub Martin Place, Level 1, 44 Martin Place, Sydney 2000 NSW
- Hub Box Hill, Corner Carrington Road & Thurston Street
- 555 Collins Exchange by Hub, Level 1, 555 Collins St, Melbourne VIC 3000

Hub Australia is also certified as a Climate Active carbon neutral organisation and the emissions for both certifications overlap completely. An operational control approach has been chosen to define the boundary of Hub Australia's organisation and service assessment.

This Public Disclosure Statement includes information for CY2024 reporting period.

Description of business

Founded in 2011, Hub Australia (ABN 45 145 858 304) is widely considered the market leading premium workspace-as-a-service platform in Australia and is renowned for its customer service. We deliver hospitality driven solutions that create workspace experiences that people love. We are the trusted local

workspace partner for businesses and landlords that choose Hub because we help them attract and retain the best talent and tenants.

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

Accommodation and facilities

Cleaning and chemicals

Climate Active carbon neutral products and services

Construction materials and services

Electricity

Food

Horticulture and agriculture

ICT services and equipment

Machinery and vehicles

Office equipment and supplies

Postage, courier and freight

Products

Professional services

Refrigerants

Roads and landscape

Stationary energy (gaseous fuels)

Stationary energy (liquid fuels)

Stationary energy (solid fuels)

Transport (air)

Transport (land and sea)

Waste

Water

Working from home

Non-quantified

N/A

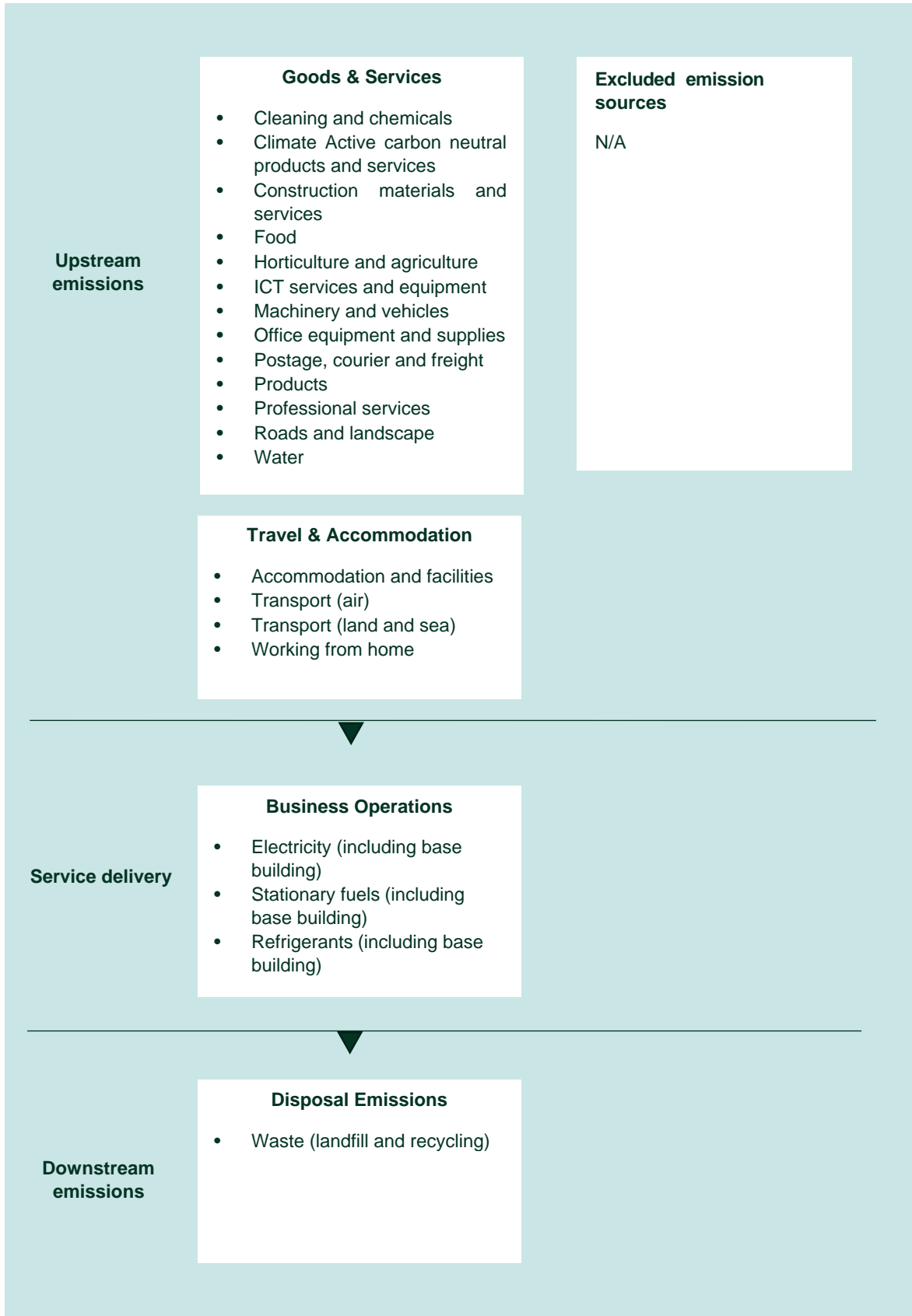
Outside emission boundary

Non-attributable

N/A

Service process diagram

Cradle-to-grave boundary



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Progress on previous targets

- Hub Australia has met its emissions intensity reduction targets, originally set at 15% by June 2025 and 30% by 2030, based on the CY2019 baseline.

Reduction achieved

- We have reduced emissions intensity by 1.02 tCO₂e per member, a 62.96% decrease from the 2019 baseline.

New target

- Building on this progress, we now aim to reduce emissions intensity by a further 10% by 2035, compared to the CY2019 baseline of 1.62 tCO₂e per member. This results in a target of 0.44 tCO₂e per member. To achieve this target, we will implement the following actions:
 - **Scope 2**
 - Hub Australia has met its target of procuring 100% tenancy electricity from GreenPower for those locations that are not part of an embedded network managed by the building owners.
 - We will continue to work with building owners to source 100% green energy for the remaining tenancies by 2030.
 - **Scope 3**
 - Work with building owners to achieve 40% renewable base building electricity by July 2025, and 100% by 2030.
 - Partner with building owners to improve the accuracy of measuring and reducing emissions from refrigerants and waste.
 - Enhance the procurement policy developed in CY2024 and delivering at least two company workshops to embed sustainability across business operations in CY2025.
 - Collaborate with our top suppliers to obtain activity-based data instead of spend-based data, and to reduce emissions from purchased goods and services.
 - Establish an internal sustainability committee to oversee progress against targets.

Our operational target does not currently include emissions associated with the fit-out of new spaces, as these vary year to year depending on project activity, making it difficult to consistently track emissions over time. However, we are committed to working with our construction partners to begin assessing the embodied carbon of materials used, and to identify opportunities for reducing carbon emissions in future fit-outs.

Emissions reduction actions

In CY2024, Hub Australia continued to take action to reduce our total carbon footprint. The following actions were taken:

Overall

- Achieved a 62.96% reduction in emissions intensity per member in CY2024 compared to the CY2019 baseline.
- Enhanced the accuracy of Scope 3 emissions categorisation in the carbon account to better understand our emissions per supplier.

Scope 2

- Increased our procurement of GreenPower to include Adelaide, Church Street, and 555 Collins Street club-houses. This meets our Scope 2 target from last year where we committed to source 100% of our tenancy electricity from GreenPower where we are not part of an embedded network through the building owner.

Scope 3

- The base building electricity sourced from green energy increased from 8.06% in CY2023 to 22.89% in CY2024.
- Published first Sustainability and Environmental Policy in February 2024 to help prioritise sustainability where possible in our procurement processes. We will continue to improve this policy in CY2025.
- Incentivised low-emissions transport options for attendees and members by providing secure bike parking at all locations and encouraging public transport and carpooling through our travel policy.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e	Emissions intensity of the functional unit
Base year/Year 1:	2019	10,425	2.85
Year 2:	2020	3,009	0.98
Year 3:	2021	10,787	3.08
Year 4:	2022	5,793	0.85
Year 5:	2023	7,795	1.07
Year 6:	2024	4,725	0.60

In our 2019 base year assessment, emissions for the organisation and service were quantified separately, resulting in two different emissions intensity values for each functional unit. Since 2020, emissions have been reported together due to the complete overlap between both certifications. As a result, from CY2024 onwards, we have aligned the base year emissions intensity to a combined figure for both the organisation and service. This approach will allow us to set unified reduction targets across both certifications and more effectively track our progress.

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
Electricity (market-based method, scope 2)	615.70	788.72	Member occupancy increased by an average of 14.61% from CY2023 to CY2024. Additionally, Box Hill, Martin Place, and 555 Collins Street were not operational for the full 12 months in CY2023.
Electricity (market-based method, scope 3)	1338.60	1121.78	Renewable energy consumption by base buildings increased in CY2024, especially Wynyard.
General waste (municipal waste)	68.50	528.90	Changes in waste estimations methodology for a more conservative approach.

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Service

Emissions summary

Life cycle stage	tCO ₂ -e
Upstream emissions	3055.51
Service delivery	1140.04
Downstream emissions	528.9
Attributable emissions (tCO₂-e)	4724.45

Service offset liability	
Emissions intensity per functional unit	0.60 tCO ₂ -e/member
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification	7894.42
Total emissions (tCO₂-e) to be offset	4725

6. CARBON OFFSETS

Eligible offsets retirement summary

100% of Hub Australia's emissions relevant to the Service have been captured within the Organisational boundaries. Please refer to Hub Australia's CY2024 Organisation PDS for evidence of the offset retirement.

Further details of Hub Australia's Organisation assessment can be found here on the Climate Active website: <https://www.climateactive.org.au/buy-climate-active/certified-members/hub-australia>

Co-benefits

N/A

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 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	2,136,084	0	40%
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)	83,257	0	2%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	20,755	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	958,283	0	18%
Residual electricity	2,099,449	1,910,499	0%
Total renewable electricity (grid + non grid)	3,198,379	0	60%
Total grid electricity	5,297,828	1,910,499	60%
Total electricity (grid + non grid)	5,297,828	1,910,499	60%
Percentage of residual electricity consumption under operational control	46%		
Residual electricity consumption under operational control	973,725	886,089	
Scope 2	866,722	788,717	
Scope 3 (includes T&D emissions from consumption under operational control)	107,003	97,372	
Residual electricity consumption not under operational control	1,125,725	1,024,410	
Scope 3	1,125,725	1,024,410	

Total renewables (grid and non-grid)	60.37%
Mandatory	18.48%
Voluntary	41.89%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	788.72
Residual scope 3 emissions (t CO₂-e)	1,121.78
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	788.72
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	1,121.78
Total emissions liability (t CO₂-e)	1,910.50

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	46%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
ACT	112,312	52,090	35,421	2,605	60,222	43,962
NSW	1,849,510	857,803	583,306	42,890	991,707	723,946
SA	231,588	107,411	26,853	8,593	124,178	40,979
VIC	2,494,061	1,156,746	913,829	80,972	1,337,316	1,150,092
QLD	610,357	283,084	206,651	42,463	327,273	288,001
Grid electricity (scope 2 and 3)	5,297,828	2,457,133	1,766,060	177,522	2,840,696	2,246,979
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		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	5,297,828					

Residual scope 2 emissions (t CO₂-e)	1,766.06
Residual scope 3 emissions (t CO₂-e)	2,424.50
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	1,766.06
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	2,424.50
Total emissions liability	4,190.56

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 product used	Electricity claimed from Climate Active electricity products (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 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>		

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.

There are no non-quantified sources in the emission boundary.

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**).

There are no sources that have been excluded from this inventory.

Emissions Source	No actual data	No projected data	Immaterial
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.

There are no sources that have been excluded from this inventory.

Non-attributable emissions sources summary

Emission sources tested for relevance						Justification
N/A	Y	Y	Y	Y	Y	
	/	/	/	/	/	
	N	N	N	N	N	



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