



PUBLIC DISCLOSURE STATEMENT

**RED ENERGY PTY LTD (TRADING AS RED
ENERGY) – TRUEGREEN**

**PRODUCT CERTIFICATION
FY2024-25**

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Red Energy Pty Ltd (trading as Red Energy) TrueGreen Carbon Neutral Electricity Product
REPORTING PERIOD	Financial year 1 July 2024 – 30 June 2025 Arrears report
DECLARATION	<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> <i>Signature here</i> Name of signatory Position of signatory Date



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

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Version 10.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	0 tCO2-e
CARBON OFFSETS USED	N/A
RENEWABLE ELECTRICITY	100%
CARBON ACCOUNT	Prepared by: Rennie Advisory
TECHNICAL ASSESSMENT	15 December 2025 Katherine Simmons, KREA Consulting Next technical assessment due: FY28

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2.CERTIFICATION INFORMATION

Description of product certification

This product certification is for electricity sold under Red Energy's TrueGreen opt-in product.

- Functional unit: kWh of electricity sold
- Offered as: opt-in product
- Life cycle: cradle-to-grave. GHG emissions sources covered include those associated with:
 - Generation of electricity,
 - Carbon Neutral Electricity retailing activities (offset under the Red Energy Organisation parent certification).

TrueGreen™ is sold as a 100% renewable energy product and is matched with LGCs to cover 100% of electricity emissions.

The responsible entity for this product certification is Red Energy Pty Ltd (Red Energy), ABN 60 107 479 372.

This Public Disclosure Statement includes information for FY2024-25 reporting period.

Description of business

Red Energy is the parent organisation, which is owned by Snowy Hydro. Red Energy is an electricity and gas retailer across the eastern states. Red Energy handles the customer contract sales and management of the TrueGreen product, and retires the LGCs transferred from Snowy Hydro to claim carbon neutral electricity for opt-in product customers.

GHG emissions associated with Carbon Neutral Electricity retailing activities have been calculated according to the proportion of FTEs involved in the retail of the product. These are offset under the Red Energy Organisation parent certification.

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.

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**).

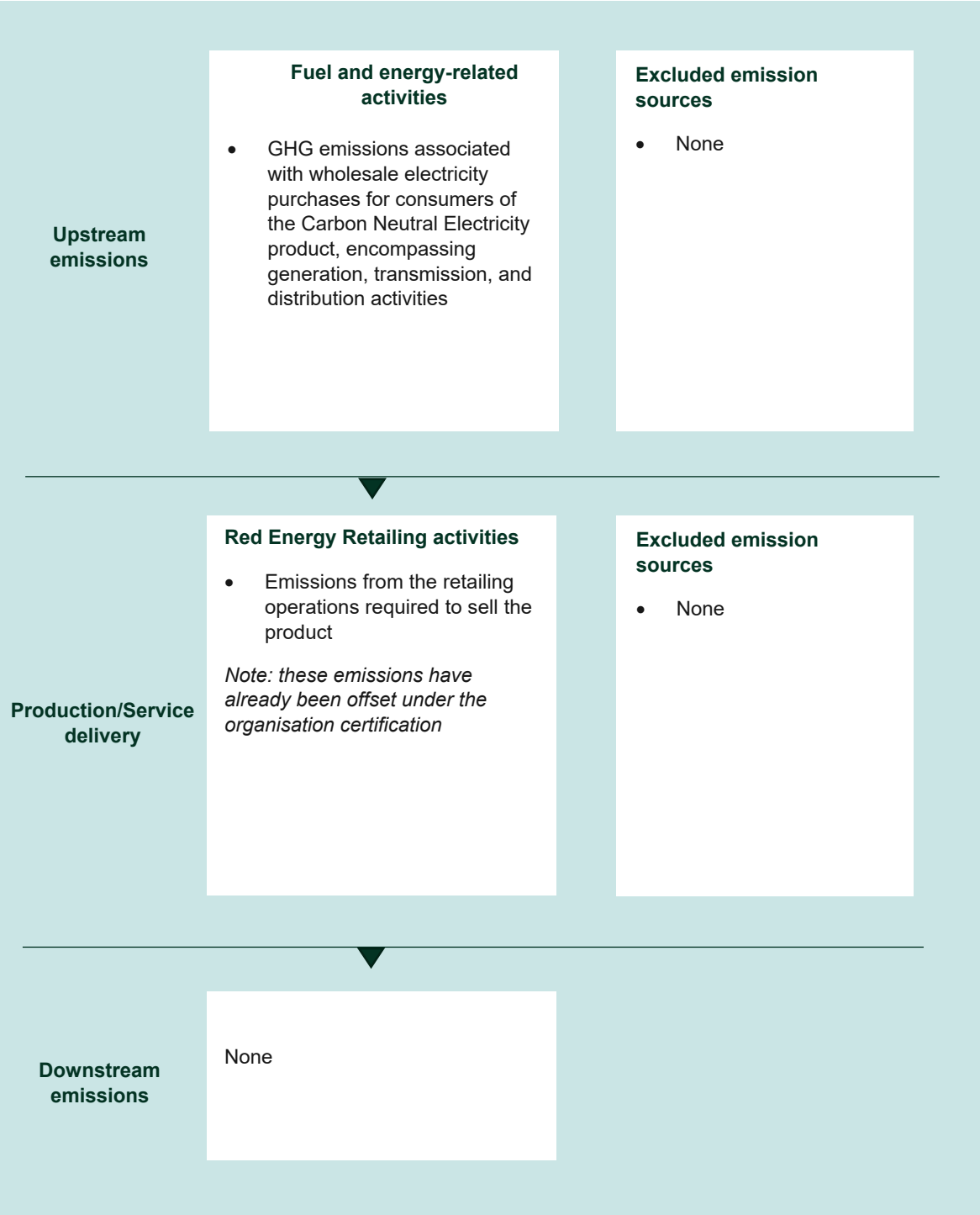
Outside the emissions boundary

Non-attributable emissions have been assessed as not attributable to a product or service. 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		Outside emission boundary
<u>Quantified</u> Emissions from the generation of electricity Transmission & distribution losses for electricity Electricity ICT services and equipment Office equipment & supplies Professional services Telecommunications Transport (land and sea) Transport (air) Stationary energy Refrigerants Electricity – New Zealand Waste Water Accommodation and facilities	<u>Non-quantified</u> None	<u>Non-attributable</u> N/A
	<u>Excluded</u> None	

Product process diagram

Cradle-to-grave



4.EMISSIONS REDUCTIONS

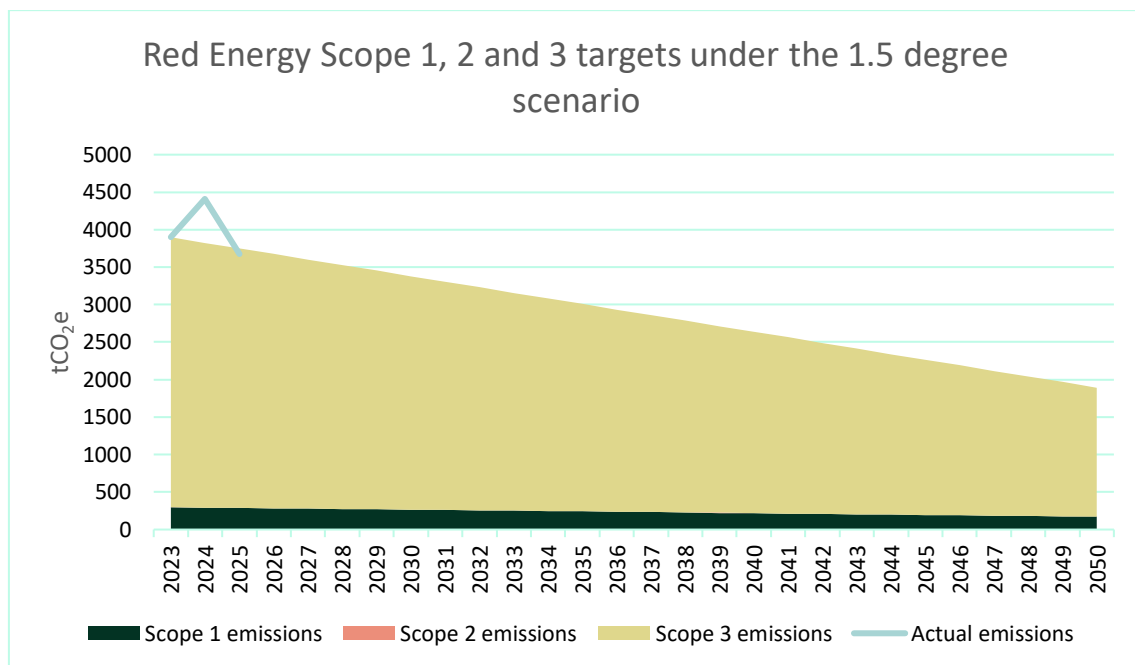
Emissions reduction strategy

As part of this commitment, we remain focused on delivering our long-term target to **reduce scope 1, 2 and 3 emissions by 42% by the end of the fiscal year 2050**, using FY22–23 as our base year. This strategy outlines our specific approaches to meet these targets.

This emissions reduction strategy extends to all certifications covered under the Red Energy parent certification.

In the interest of transparency, we have shown our progress to date. Year-on-year changes in emissions are generally influenced by business activity and growth, travel requirements, procurement patterns and updates in the measurement of emissions. The increase from FY23 to FY24 is due to business growth (more employees, more travel, increase in IT spend etc.), and improved accuracy of emissions measurements.

In FY25, total organisational emissions **decreased by over 16% from FY24**, reflecting reductions across several emission sources. The most notable decreases occurred in transport (land and sea), professional services, ICT services and equipment, and office equipment and supplies, which contributed significantly to the overall reduction in emissions. Importantly, this decrease occurred despite increased product sales and FTE growth during the reporting year, demonstrating that operational efficiencies and improved emissions management had a material impact on overall results.



Emissions reduction actions

The actions below remain ongoing and continue to support emission reductions across Red Energy's operations.

Action item	Commencement date	Expected outcome	Details	FY24 to FY25 progress / contribution
Fleet transition to electric vehicles	Target: 2027	Elimination of scope 1 emissions from fleet.	Committed to replacing the entire vehicle fleet with electric vehicles by 2027.	N/A
Engaging with Red Energy suppliers	Ongoing	3-5% reduction in scope 3 emissions from suppliers	Asking suppliers to collaborate with Red Energy to reduce their carbon footprint.	Contributed to a reduction in supplier-related scope 3 emissions compared with FY24.
Promotion of video conferencing	Ongoing	5-7% reduction in scope 3 emissions from business travel	Promoting video conferencing to minimise travel.	Supported reductions in business travel emissions in FY25.
Flexible working arrangements	Ongoing	2-4% reduction in scope 3 emissions from commuting.	Encouraging flexible working arrangements to reduce employee commuting.	Helped reduce employee commuting emissions consistent with FY24.
Promotion of eComms for customers	Ongoing	1-2% reduction in scope 3 emissions	Encouraging customers to opt for electronic communications to reduce paper usage and associated emissions.	Contributed to reduced paper use and lower associated emissions.

The following initiatives have already been fully implemented and continue to contribute to reducing Red Energy's operational emissions.

Action item	Commencement date	Expected outcome	Details
Purchase of electric and hydrogen vehicles	Already implemented	8-12% reduction in scope 1 emissions	Purchased 5 electric and 2 hydrogen vehicles. Trialling EV chargers at the Bryant & May building.
100% GreenPower commitment	Already implemented	100% reduction in scope 2 emissions.	Committing to source 100% of electricity from GreenPower or similar renewable energy options.
LED Lighting at Bryant & May Office	Already implemented	Reduction in energy consumption	Replaced traditional lights with energy-efficient LED lighting at the Bryant & May office.
Paper-light policy	Already implemented	1-2% reduction in scope 3 emissions	Implemented a paper-light policy and encouraged digital work.
Installation of light sensors	Already implemented	Additional reduction in energy consumption	Equipped offices with light sensors for ambient light and auto shut-off meeting room lighting.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e	Emissions intensity of the functional unit
Base year/Year 1:	2022-23	0.0	0.0 tCO ₂ -e per kWh
Year 2:	2023-24	0.0	0.0 tCO ₂ -e per kWh
Year 3:	2024-25	0.0	0.0 tCO ₂ -e per kWh

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
N/A			

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

N/A

Emissions summary

This emissions summary represents attributable emissions from customers who have opted-in to the product.

No uplift factors were included in the total.

Life cycle stage	tCO ₂ -e	Product offset liability (tCO ₂ -e)
Upstream fuel- and energy-related activities	0	0.00
Production / service delivery (retailing)	7.72*	0.00 ¹
Attributable emissions (tCO₂-e)	7.72	0.00

*Electricity, water and waste emissions from the retailing component include emissions from the New Zealand office.

Product / offset liability	
Emissions intensity per functional unit	0 tCO ₂ -e per kWh
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification	269,469,000
Total emissions (tCO₂-e) to be offset	0.00

¹ Production/service delivery (i.e. retailing) emissions are covered under Red Energy's organisational certification.

6. CARBON OFFSETS

Eligible offsets retirement summary

All offsets required for the FY25 period have been retired under the Red Energy organisation certification, as they relate to retail emissions.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	269,469
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* 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)
West Wyalong Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNSA0	63935-70898	2024	Solar	6964
West Wyalong Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNSA0	75071-77268	2024	Solar	2198
West Wyalong Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNSA0	33693-37416	2024	Solar	3724
West Wyalong Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNSA0	41389-50062	2024	Solar	8674
West Wyalong Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNSA0	15458-17381	2024	Solar	1924
West Wyalong Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNSA0	126873-135788	2024	Solar	8916

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
West Wyalong Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNSA0	22788-23091	2024	Solar	304
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	28179-43411	2024	Solar	15,233
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	22637-32618	2023	Solar	9982
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	47181-56497	2024	Solar	9317
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	59604-71156	2024	Solar	11,553
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	8764-15506	2024	Solar	6743
Sebastopol Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS42	59008-59092	2023	Solar	85
Wellington Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPVNSW1	216185-224891	2024	Solar	8707
Wellington Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPVNSW1	280093-284042	2024	Solar	3950
Wellington Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPVNSW1	71729-72183	2025	Solar	455
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	792655-796029	2024	Wind	3,375

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	439908-443421	2024	Wind	3514
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	714469-739054	2024	Wind	24586
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	776326-791497	2024	Wind	15172
Dundonnell Wind Farm	VIC	LGC	REC Registry	15/08/2025	WD00VC37	122030-145292	2025	Wind	23263
Dundonnell Wind Farm	VIC	LGC	REC Registry	15/08/2025	WD00VC37	563265-563283	2024	Wind	19
Dundonnell Wind Farm	VIC	LGC	REC Registry	15/08/2025	WD00VC37	195102-196659	2025	Wind	1558
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	632818-670189	2024	Wind	37,372
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	624792-629939	2024	Wind	5,148
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	708976-713956	2024	Wind	4,981
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	769583-771687	2024	Wind	2105
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	772338-775841	2024	Wind	3,504

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	791498-792654	2024	Wind	1,157
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	436567-439584	2024	Wind	3018
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	520323-526714	2024	Wind	6392
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	855312-855923	2024	Wind	612
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	856060-856182	2024	Wind	123
Dundonnell Wind Farm	VIC	LGC	REC Registry	26/02/2025	WD00VC37	560661-561434	2024	Wind	774
Metz Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS45	62878-66728	2024	Solar	3851
Metz Solar Farm	NSW	LGC	REC Registry	26/02/2025	SRPXNS45	67136-72698	2024	Solar	5563
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	131557-136830	2024	Solar	5274
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	125011-125344	2024	Solar	334
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	106545-107178	2024	Solar	634

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	97670-98281	2024	Solar	612
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	13838-18027	2025	Solar	4190
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	143415-152536	2025	Solar	9122
Metz Solar Farm	NSW	LGC	REC Registry	15/08/2025	SRPXNS45	158843-163329	2025	Solar	4487
Total LGCs surrendered this report and used in this report									269,469

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

N/A

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.

An uplift factor must be applied to account for emissions sources which are estimated to be material, but not practical to measure (such as no actual or projected data).

Relevant non-quantified emission sources	Justification reason
Not applicable	

Data management plan for non-quantified sources

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

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 (less than 1% of emissions)**.

If an emissions source is determined to be material (but does not have actual or projected data), it cannot be excluded and must be considered as a non-quantified emissions source.

Please provide justification regarding each excluded emissions source:

Emissions Source	No actual data	No projected data	Immaterial	Justification
Not applicable				

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
N/A						

APPENDIX E: OPT-IN PRODUCT ACTION PLAN

N/A



An Australian Government Initiative

