3i Group plc's FY2026 greenhouse gas ("GHG") emissions and energy consumption reporting criteria

13 MAY 2026

Reporting criteria

The emissions and energy consumption disclosed are aligned with 3i Group plc's financial reporting year (1 April 2025 to 31 March 2026) and cover the same operational boundary.

Methodology

We quantify and report our organisational GHG emissions in alignment with the World Resources Institute's Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and in alignment with the Scope 2 Guidance. Scope 3 emissions are calculated in line with the World Resources Institute's Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard as well as the World Resources Institute's GHG Protocol Technical Guidance for Calculating Scope 3 emissions. We acknowledge that the greenhouse gas ("GHG") emissions quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs; and estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Reporting boundaries

We consolidate our organisational boundary according to the operational control approach, which includes all our offices in: London, Amsterdam, Frankfurt, Luxembourg, New York, and Paris.

The GHG sources that constituted our operational boundary for the year to 31 March 2026 are:

- **Scope 1** - natural gas combustion within boilers, fuel combustion within leased vehicles and use of refrigeration and air-conditioning equipment;
- **Scope 2** - purchased electricity and heat, cooling and steam consumption for our offices and leased vehicles;
- **Scope 3**[1]- category 1: purchased goods and services; category 2: capital goods; category 3: fuel- and energy-related activities; category 5: waste generated in operations; category 6: business travel; and category 7: employee commuting and emissions associated with working from home.

We rely on representatives of our local offices to confirm relevant energy sources for each of the locations.

[1]Categories included in Scope 3 are those relevant to 3i's operations. Financed emissions from the portfolio are disclosed separately.

Reporting methodology

SCOPE 1

Emissions from natural gas have been calculated using activity-based data derived from utility or service provider records. In the absence of complete primary data, emissions have been estimated using several fallback approaches. These include extrapolation from available historical data for the same location or interpolation using data from comparable months.

Fugitive emissions are estimated for all offices using the London office as a proxy. The data or confirmation that no leaks or top-ups occurred during the reporting period is received from the landlord. For FY2026, there were no leaks or top-ups in our London office.

Emissions from leased petrol and diesel vehicles have been calculated based on a combination of fuel purchase records, where available, distance travelled by vehicles for the reporting period or estimated fuel spend and average price of fuel for the year. Where data is not available for this reporting period, we use prior year data as a proxy. We rely on representatives of our local offices or users of vehicles to provide complete data.

Emission factors used for Scope 1 calculations are sourced from the UK Government's Department for Energy Security and Net Zero (DESNZ) 2025 conversion factors for company reporting.

SCOPE 2

The Scope 2 Guidance requires that we quantify and report Scope 2 emissions according to two different methodologies (“dual reporting”): (i) the location-based method, using the average emissions intensity of grids for the country in which the reported operations take place; and (ii) the market-based method, which reflects the emissions from purposefully chosen energy (eg bundled electricity, supplier specific rates, direct electricity contracts).

Emissions calculations are based on activity data sourced from internal metering systems and invoices issued by energy suppliers or property managers. Electricity consumption data is derived from meter readings or supplier invoices. District heating, cooling usage and steam consumption is based on billing data provided by landlords.

Leased electric vehicles are charged using office electricity and therefore accounted for as part of that office’s electricity consumption. Public charging is considered to be immaterial and therefore is not included in the emissions calculations.

In the absence of complete primary data, emissions have been estimated using several fallback approaches. These include extrapolation from available historical data for the same location, interpolation using data from comparable months, or proxy-based estimation using the proportion of office floor area occupied relative to the building total. In cases where location-specific data was not available, our estimation was also informed by energy consumption ratios between comparable offices. These estimation methodologies are consistent with those applied to Scope 1 and are designed to maintain consistency, transparency, and data completeness.

For the location-based method, emissions factors are sourced via an automated emissions calculator tool from credible authorities including the International Energy Agency (IEA) from the 2025 dataset, the UK Government's DESNZ GHG Conversion Factors from the 2025 dataset, and the US Environmental Protection Agency (EPA) from the 2024 dataset, with selection dependent on the location of the reporting entity.

For the market-based method, supplier-specific emissions factors are used where available and deemed credible. In cases where such factors are unavailable, residual mix factors published by the Association of Issuing Bodies (AIB) from the 2025 dataset and sourced via the automated emissions calculator tool are used. If neither is available, national grid-average factors from 2025 IEA or EPA datasets sourced via the automated emissions calculator tool are applied. 3i reports market-based

Scope 2 emissions based on renewable electricity contracts with its energy suppliers. Where available, these contracts are supported by supplier-provided guarantees of origin; where such certificates are not available, emissions attribution relies on the terms of the renewable electricity contract.

Although we have a relatively low environmental footprint, we are committed to reducing it further. We purchased our electricity from 100% renewable sources during FY2026 for our London, Amsterdam, Paris and Frankfurt offices. Together, these offices accounted for over 80% of our overall electricity consumption. The landlord of our new office in New York is working on delivering green energy, but it relies on initiatives to be implemented by the New York state government to achieve that objective.

SCOPE 3

Category 1: purchased goods and services and category 2: capital goods

Total supplier spend data for the calendar year covering both 3i Group plc and 3i Infrastructure plc was used as the primary basis for estimating emissions under both categories. We rely on our accounts payable team to provide complete data for spend during the calendar and reporting periods.

We have updated the methodology compared to prior years to use calendar year spend instead of financial year spend to alleviate pressure from internal resources during the busy financial year end period.

The emissions were adjusted for the in scope financial year supplier spend by multiplying average emissions intensity determined for calendar year and in scope financial year supplier spend to reflect any difference between calendar and financial year end spends.

Some spend data was excluded from calculations for the following reasons:

- intercompany transactions;
- spend that was later recharged to portfolio companies;
- spend associated with the activities already included in Scope 1, 2 or 3 elsewhere, such as electricity, rent, business travel and waste;
- spend associated with employee benefits;
- financial transaction charges associated with the service provided;
- expenses associated with projects that are included as part of the project fees;
- FX gains and losses;
- tax;
- tips and gratuities;
- donations.

Total supplier spend was consolidated, and a prioritisation analysis was conducted to identify suppliers accounting for the top 70% of spend. For these suppliers, an effort was made to obtain actual emissions data through public disclosures. Where actual emissions data was available, emissions were calculated using supplier-specific emissions intensity ratios, typically normalised to revenue. Where revenue was available in foreign currency, we used FX rates as at 31 March 2026 to translate it to GBP. Supplier-specific emissions are calculated as a sum of publicly available Scope 1, Scope 2 and Scope 3. Where both market- and location-based scope 2 emissions are available from the supplier, the market-based emissions are used as a preference to more accurately reflect the decarbonisation efforts of the supplier. During the reporting year, supplier-specific emissions were successfully obtained for 47% of total in-scope spend.

For the rest of the suppliers, representing 53% of total in-scope spend, emissions were estimated using the 2019 spend-based emission factors from EXIOBASE. These are the latest emissions factors available to us via the automated emissions calculator. The factors were mapped by industry sector using Standard Industrial Classification (“SIC”) codes from Companies House where available, covering around 95% of the remaining suppliers. Where a SIC code is not available, the

suppliers were categorised based on the nature of the business and of the transaction. Any remaining uncategorised or missing data, representing 3% of total in-scope spend, was addressed through extrapolation using average emissions intensities from the classified supplier set.

The emissions were split between capital goods (category 2) and purchased goods and services (category 1) based on the nature of the suppliers and their work for 3i.

Category 3: fuel- and energy-related activities
Scope 3 Category 3 includes upstream emissions related to the production and distribution of fuels and energy purchased and consumed by the organisation, prior to their actual use. These emissions encompass well-to-tank (WTT) emissions for fuels used in Scope 1, as well as the lifecycle emissions associated with electricity, heating, cooling, and steam reported under Scope 2. This category is accounted for separately to provide a more complete picture of the indirect emissions associated with operational energy consumption.

Activity data used to calculate emissions in this category corresponds directly to the quantities of fuels and energy reported under Scope 1 and Scope 2. This includes natural gas, electricity, district heating and cooling, steam, and fuels consumed by vehicles under operational control.

Emissions have been calculated using upstream emissions factors derived from a combination of sources, including the UK Government's DESNZ conversion factors from the 2025 dataset, the International Energy Agency (IEA) from the 2025 dataset, and the German Environment Agency (UBA) from the 2025 dataset, depending on the type of energy and its geographic context. These factors capture the indirect emissions associated with fuel extraction, processing, and transport, as well as energy transmission and distribution losses.

Category 5: waste generated in operations
Scope 3 Category 5 accounts for emissions from the treatment and disposal of waste generated as a result of operational activities. This includes waste generated at offices under the operational control of the organisation. While not explicitly required under the GHG Protocol for water-related emissions, water use is also tracked and estimated for internal management and disclosure purposes, as it contributes to indirect emissions associated with treatment and supply processes.

Waste and water data have been obtained directly from property managers or landlords for each office location. These figures include detailed breakdowns by waste type (e.g., general waste, recyclables, organic waste) and, where available, by waste treatment method (e.g., landfill, recycling, incineration with or without energy recovery). For water, the total volume consumed is provided or inferred for each location.

Where the provided waste or water data covers a larger building estate that includes the organisation’s premises, proportional allocation is applied based on the occupied floor area relative to the total area of the estate. This ensures only the relevant share of emissions is attributed to the reporting boundary.

In locations where no waste or water data is available, emissions are estimated using a proxy approach based on floor area and actual waste data from comparable offices. This includes taking into account regional context and occupancy levels to ensure that proxy data reflects similar operational patterns. Where only partial data is available for an office (e.g., missing months or missing categories), extrapolation is applied using average business days per month to estimate annual totals.

Emissions are calculated using DESNZ emissions factors from the 2025 dataset, which account for the lifecycle impacts of different waste types and treatment methods, as well as emissions associated with water use and treatment. These factors are applied by material category to ensure specificity and accuracy in the estimation process.

Category 6: business travel
Scope 3 Category 6 covers indirect greenhouse gas emissions resulting from business travel activities undertaken by employees during the reporting year. These emissions arise from transportation and accommodation services purchased by the organisation, including air and rail travel, as well as hotel stays. We rely on our travel agency to provide a complete set of air and rail travel and hotel stays for the reporting period.

Business travel activity data has been sourced from the organisation's contracted travel agency. This includes booking records for air travel, train journeys, and hotel stays. For air travel, data includes travel distance and class of service (e.g., economy, business), while train travel includes information on route and distance. Hotel stays are recorded based on the number of nights and destination.

Emissions associated with travel activities are calculated using a combination of Tank-to-Wheel (TTW) and Well-to-Tank (WTT) emissions factors, both provided by DESNZ from the 2025 dataset. The TTW emissions represent the direct combustion emissions released by the vehicle during travel—this includes the CO_2 and other GHGs produced by burning fuel during a flight or train ride. These are the emissions visible at the point of use.

The WTT emissions, on the other hand, represent the upstream emissions associated with the production, refining, and transport of the fuel before it is used by the vehicle. This includes all energy consumed and emissions released during the extraction of raw materials, fuel processing, and delivery to the point of refuelling. Including both TTW and WTT emissions ensures a full lifecycle perspective of travel-related emissions, which is essential for comprehensive Scope 3 accounting.

Hotel accommodation emissions are estimated using DESNZ's country-specific emissions factors from the 2025 dataset for overnight stays. These factors represent average emissions per night and include the energy used for heating, cooling, lighting, and other operational needs of hotels. Where country-specific data was not available, a proxy emissions factor from a similar country has been applied based on regional comparability.

Category 7: employee commuting and emissions associated with working from home
Employee Commuting
Commuting emissions are estimated based on the organisation's working policy, which stipulates a standard hybrid working pattern of four days in the office and one day working remotely per week. To model transport-related emissions, average commuting distances and travel modes have been estimated for each office location using regional transport statistics and publicly available data.

The model includes estimates of the share of employees using different transport modes (such as car, public transport, or cycling) and the average commute distance per mode per location using Numbeo opensource database. These assumptions are applied to total headcount by office location to calculate aggregate travel activity.

Emissions are calculated using DESNZ emissions factors for business travel from the 2025 dataset, incorporating both Tank-to-Wheel (TTW) and Well-to-Tank (WTT) components. TTW emissions capture the direct emissions from fuel combustion during travel, while WTT emissions represent upstream emissions from the production and supply of fuels. This dual approach ensures that the full lifecycle impact of commuting is reflected in the calculations.

Working from Home
Emissions associated with working from home are estimated based on the working hours of all 3i employees for the year and DESNZ working from home emissions factors.

Restatement of Emissions Due to Change in Methodology

RESTATEMENT POLICY

To ensure consistency and comparability of reported greenhouse gas emissions over time, we apply a restatement policy where prior year figures are recalculated if there is an error in prior year calculations or a significant change in methodology. In accordance with this policy, if a change due to a methodology update or an error results in a variation greater than 10% year-on-year within a specific scope, prior year emissions figures are restated.