



CARDISIO

Carbon Reduction Plan 2023

Cardisio UK Limited
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Abbreviations list

CO₂ – Carbon Dioxide, this makes up the majority of greenhouse gas emissions from human activities.

CO₂e – Carbon Dioxide equivalent, the total greenhouse gas emissions expressed as the equivalent amount of Carbon Dioxide.

tCO₂e – tonnes of Carbon Dioxide equivalent.

1. Introduction to Cardisio UK Limited

Cardisio UK Limited (Cardisio UK) founded in 2022 and headquartered in Frome, is committed to the early detection of heart disease. We provide heart data measurement and analysis services for registered medical professionals, using devices manufactured and owned by the company.

At the moment, Cardisio UK is in the process of working to enter the public healthcare sector in the UK, via the NHS. Therefore, we are about to embark on the scale-up phase of our business and have conducted this carbon reduction plan to outline our approach to mitigating carbon emissions going forward.

2. Commitment to achieving Net Zero

At Cardisio UK, we are committed to achieving net zero by 2035. This is also publicly declared in our Net Zero Commitment on our homepage.¹ Below in the following sections, we outline what our current baseline is and what our approach will be to meet our goal.

3. Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emission reductions can be measured.

Baseline Year: 01/01/2023 - 31/12/2023

Additional Details relating to the Baseline Emissions Calculations

At Cardisio UK, we are committed to becoming a Net Zero operating business by 2035, ahead of the 2050 NHS requirements. We are aware of the climate crisis and our requirement as a business to take action both now and in the future, which requires us to measure, manage and start reducing our emissions, and this plan outlines how we will do that.

Our total baseline emissions for 01/01/2023 – 31/12/2023 are calculated at **3.23 tCO₂e**. This baseline year has been chosen because Cardisio UK was formed in 2022 and did not have significant operations at that time reflective of standard operating. Furthermore, while 2023 is more reflective of standard operations, it is also a period just before the start of a planned scale-up of the business. Therefore, 2023 represents a strong opportunity to plan our emissions minimization strategy before scale-up and impacts from emissions growth can take place.

This plan covers our baseline year information for 01/01/2023 – 31/12/2023 and sets out targets for reducing Greenhouse Gas (GHG) emissions over an agreed timeframe. The current reporting year

¹ <https://cardis.io/wp-content/uploads/2024/05/Net-Zero-Commitment-Cardisio-GmbH.pdf>

and baseline year are the same, because this is the first time Cardisio UK is doing a carbon reduction plan.

Our plan is approved by our board and communicated across our business. Our plan is also publicly available via the home page of our website.² All of our employees are aware of our plan and commitments to achieve our targets and as such will embrace any emissions based behavioral and process changes that we implement in order to achieve our goals. (<https://cardis.io/wp-content/uploads/2024/09/Cardisio-UK-Carbon-Reduction-Plan.pdf>)

Emissions can be divided into three scopes, further details and guidance on these can be found in the GHG Protocol.³

Cardisio UK has partnered with Value Match Services Limited (Value Match) who have provided specialist guidance through the requirements to measure and calculate our baseline for Scopes 1, 2 and elements of Scope 3 GHG emissions.

Due to Value Match's partnership with Carbon Footprint UK Limited (Carbon Footprint UK), our baseline year emissions have been verified and assured by Carbon Footprint UK and we have achieved the Carbon Assurance standard.

The carbon footprint assessment includes the following data sources:

Dataset	Source of Data and Comments	Materiality	Uncertainty	Error Margin (tCO ₂ e)
Homeworking	The Defra homeworking emissions factor for CO ₂ e per hour was used. This was multiplied up to account for the number of hours worked per year for the one employee.	Medium	10%	0.06
Hotel Stays	Prices of all hotel stays were provided from receipts, with the total cost of these used to calculate emissions.	Medium	10%	0.04
Flights	Receipts/booking confirmation was provided for all flights, including the number of passengers, departure and destination, cabin class, and return details.	High	1%	0.02
Taxi Travel	Details of all journeys were provided, which was used to work out total miles travelled.	Very low	1%	<0.01
Rail Travel	Details of all journeys were provided, which was used to work out total miles travelled.	Low	1%	<0.01

² <https://cardis.io/en/>

³ <https://ghgprotocol.org/guidance-0>

Total			0.12
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CO₂e
Assessed
Organisation

A 5% materiality threshold has been used. This means that errors or estimations that are likely to be less than 5% of the total carbon footprint are not considered a material discrepancy. Any errors above the 5% threshold will require re-calculation.

Scope	Element of Footprint	Tonnes of CO ₂ e	Emissions %
Scope 1 ⁴	NA	0.00	0.00%
Scope 2 ⁵	NA	0.00	0.00%
Scope 3	Upstream transportation and distribution ⁶	0.00	0.00%
	Waste generated in operations ⁷	0.00	0.00%
	Business travel ⁸	2.63	81.42%
	Employee commuting ⁹	0.60	18.58%
	Downstream transportation and distribution ¹⁰	0.00	0.00%
Total Emissions		3.23	100.00%

⁴ Cardisio UK does not have any scope 1 emissions as the company does not own any equipment or facilities that would use fuel and emit carbon.

⁵ Cardisio UK does not have any scope 2 emissions as the company does not utilise equipment or facilities that would require the purchasing of energy, leading to indirect carbon emissions.

⁶ Cardisio UK has not begun rollout of its medical technology solutions yet, and therefore has no upstream transportation and distribution emissions related to procurement of goods/services.

⁷ Cardisio UK does not have any manufacturing or office facilities, either rented or owned, that would generate waste as a result of operations.

⁸ Business travel emissions include flights (2.17 tCO₂e, 67.18%), hotel stays (0.40 tCO₂e, 12.38%), rail travel (0.06 tCO₂e, 1.86%), and taxi travel (<0.01 tCO₂e, ≈0.00%).

⁹ Employee commuting includes homeworking (0.60 tCO₂e, 18.58%).

¹⁰ Cardisio UK does not have any downstream transportation and distribution emissions as it has not begun rollout of products/services that would generate emissions.

Emissions per employee	3.23	100.00%
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5. Emissions Reduction targets

In order to begin our progress towards achieving Net Zero, we have adopted the following carbon reduction targets:

- Keep our emissions at an absolute minimum relative to the growing scale of our organisation (at or below 3.23 tCO₂e per employee).
- Begin offsetting our emissions produced on an annual basis to become a Net Zero organisation (3.23 tonnes this year).

6. Carbon Reduction Projects

Our Carbon Reduction commitments for the future

We are anticipating growth for the business as Cardisio UK aims to enter the UK public healthcare sector market. Below, we have outlined the different areas where emissions will increase due to business growth, as well as our approach to minimising/offsetting those emissions:

Employee growth, meetings, day-to-day management and customer support operations:

As the business grows, we plan to minimise our carbon emissions related to each employee by maintaining as much remote working and as little travel as possible. Where meetings must be conducted in person, such as for onboarding and training, we will only book office use for those occasions and encourage commuting by public transportation.

Below are our employee growth goals for the next four years:

- Year 1: 2 full-time employees
- Year 2: 2 full-time employees
- Year 3: 3 full-time employees
- Year 4: 4 full-time employees

Business travel

Where in-person meetings with staff, customers, or with external partners is necessary, we will aim to minimise our carbon emissions through utilising public transportation as much as possible, primarily using trains.

Cardiography device deployment

A primary way that we minimise our carbon emissions is through our business model. While customers use our cardiography devices, Cardisio UK owns them, handles the data & insights from the device, and has them returned to us for repairs, thus making circularity a key element of our service and the product's lifecycle.

Despite the circularity built into the model, deployment of the devices will still emit carbon both in terms of upstream and downstream emissions, mainly through transportation of goods. The carbon emissions from devices being deployed into different healthcare settings will be minimised by utilising carbon neutral delivery providers, such as through utilising the DPD Electric Vehicle Fleet option.

These are our device deployment goals for the next four years:

- Year 1: 50 devices
- Year 2: 100 devices
- Year 3: 250 devices
- Year 4: 500 devices

Offsetting efforts after carbon reduction is conducted

For all the above sources where emissions cannot be minimised to zero, we will conduct offsetting through tree planting. The company purchased carbon offsets from Forest Carbon to fully offset its 2023 emissions.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.^{11 12}

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.¹³

¹¹<https://ghgprotocol.org/corporate-standard>

¹²<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

¹³<https://ghgprotocol.org/standards/scope-3-standard>

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:



John Fitzpatrick

Date: 18 September 2024