

Strategic Carbon Accounting and Decarbonization: Enhancing Value for Listed Companies in the Middle East

October 2024



In Partnership with MEIRA

Olive Gaea is Dubai based ESG SaaS company



Selected for the Women in AI accelerator program



AI-driven Carbon Management and accounting platform automating Decarbonization and ESG Reporting



Fast 50 Impact Nomination



Recognized in the Future50 Report



BCG V60 Award 2nd Among 100 in 2024

API SERVICES

B2B2C solution for carbon neutral deliveries and products



Finalists in the Sustain Tech Campaign



Finalists in the EGA Ramp-Up Program by C3



Top 12 Climate-tech start up

BESPOKE CONSULTING

Carbon assessment, Net Zero strategy, carbon offsetting, LCA, ESG strategy & reporting

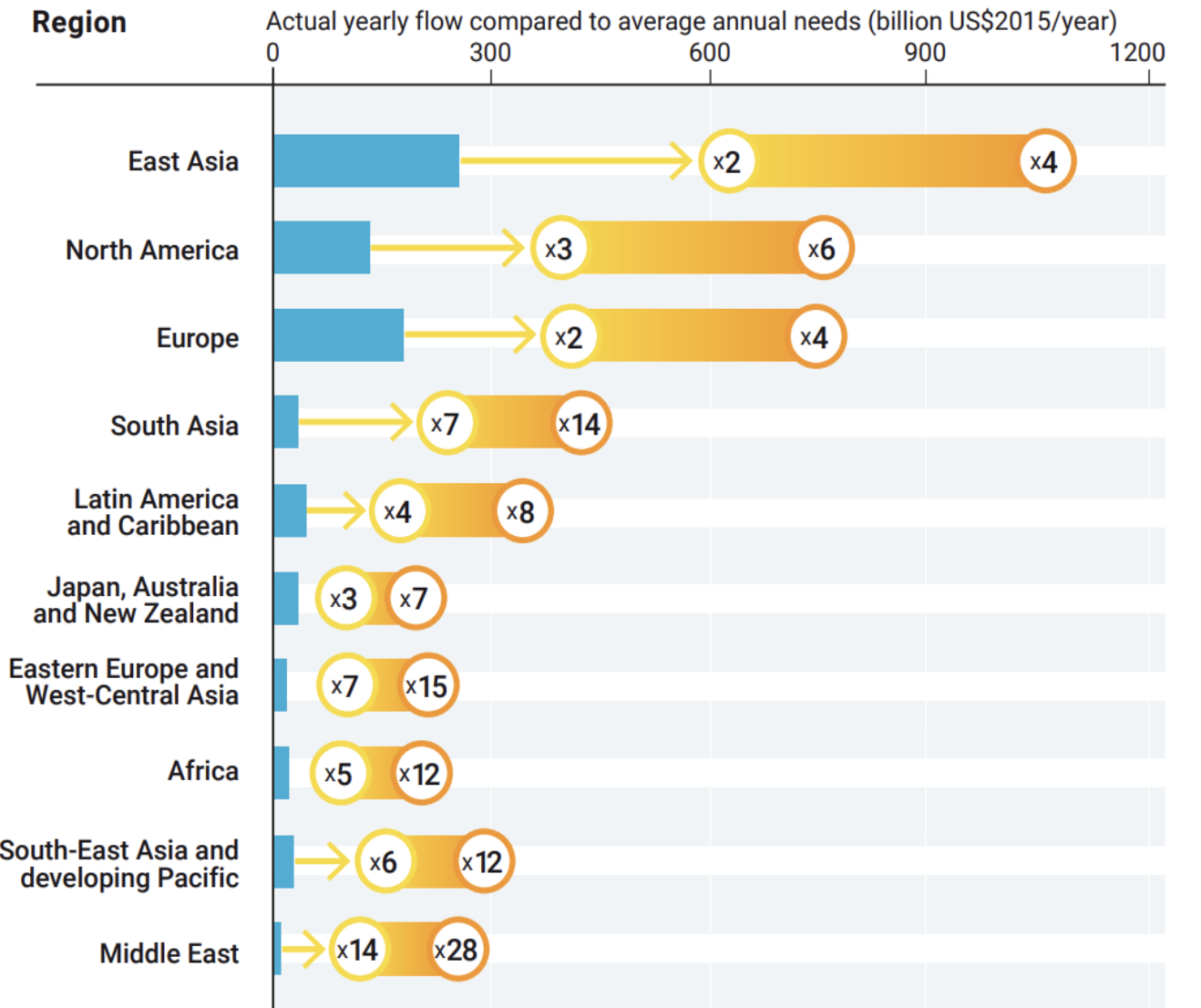
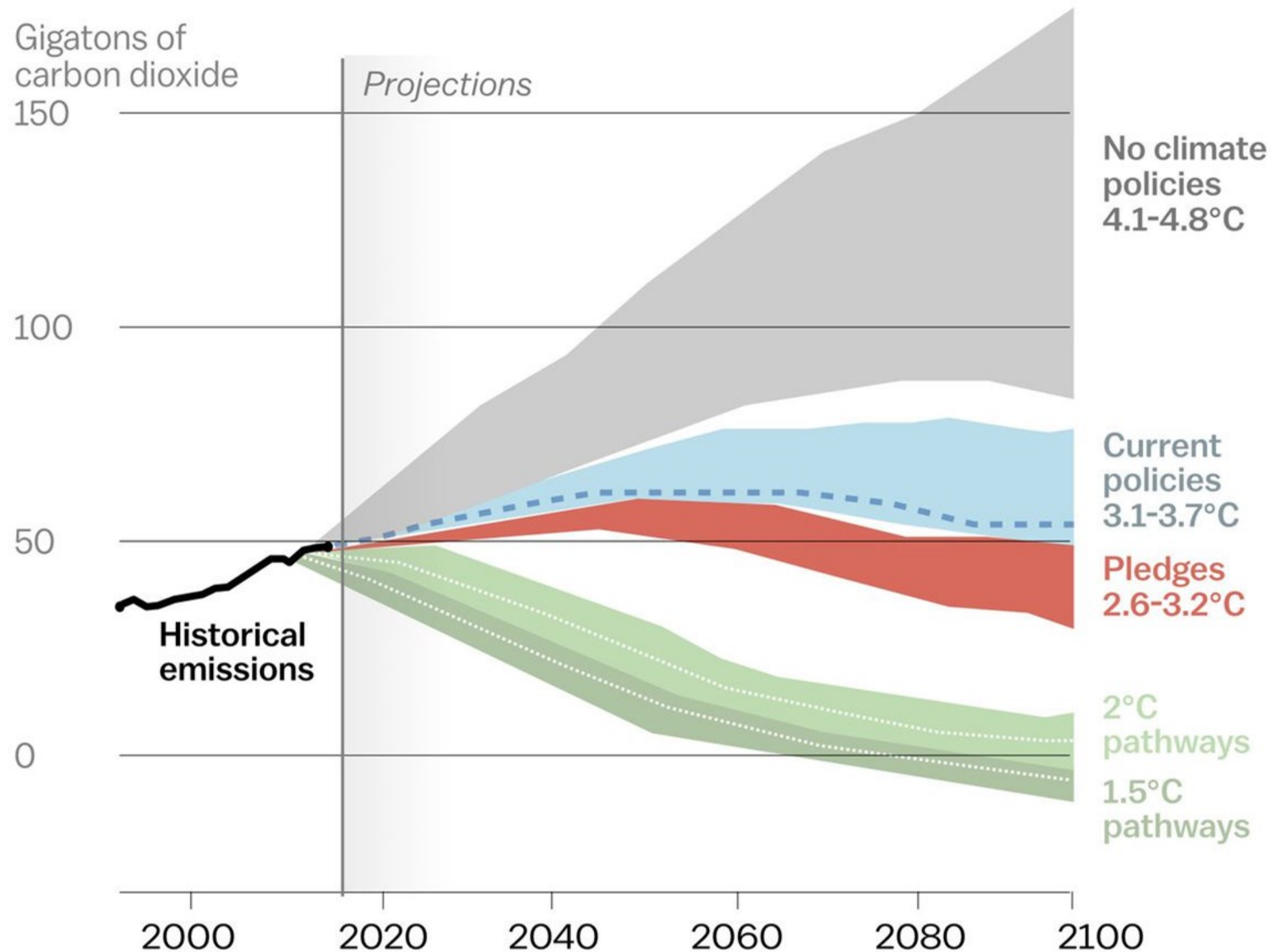


SUSTAINOVA STARTUP CHALLENGE

2nd Among 100 in 2024

Major changes needed to limit global warming

Global greenhouse gas emissions

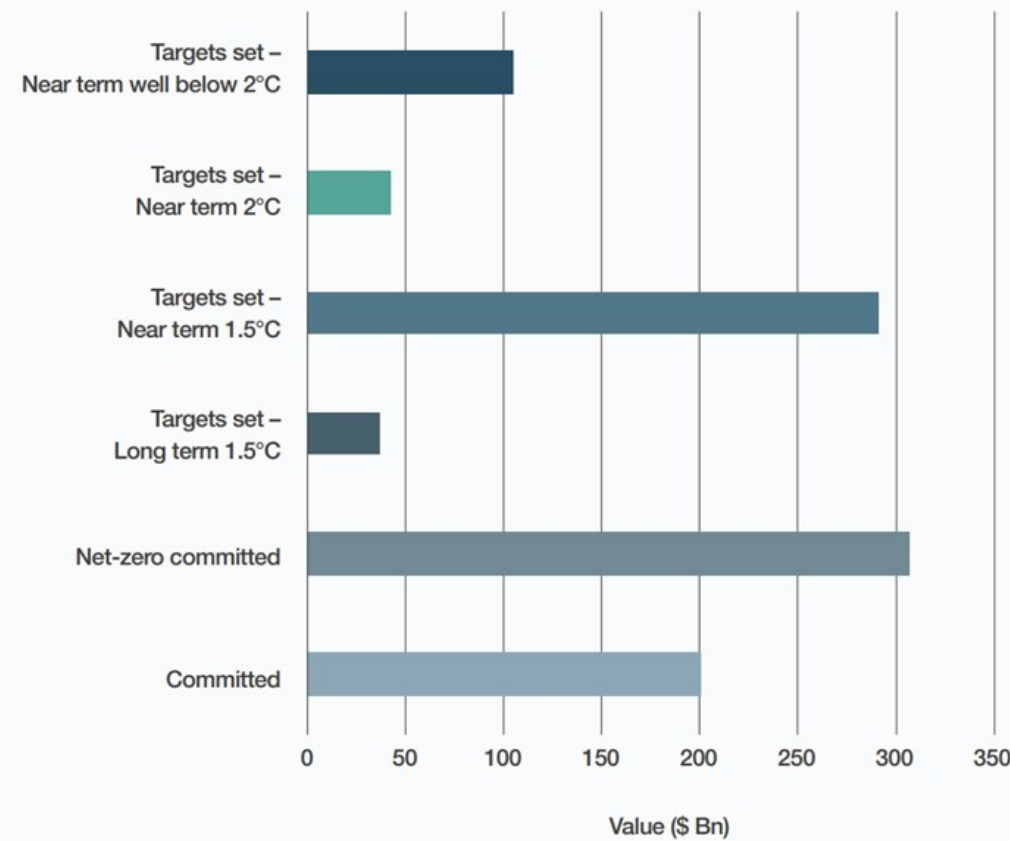


Globally **6-10x** Difference between funding needs and flows.

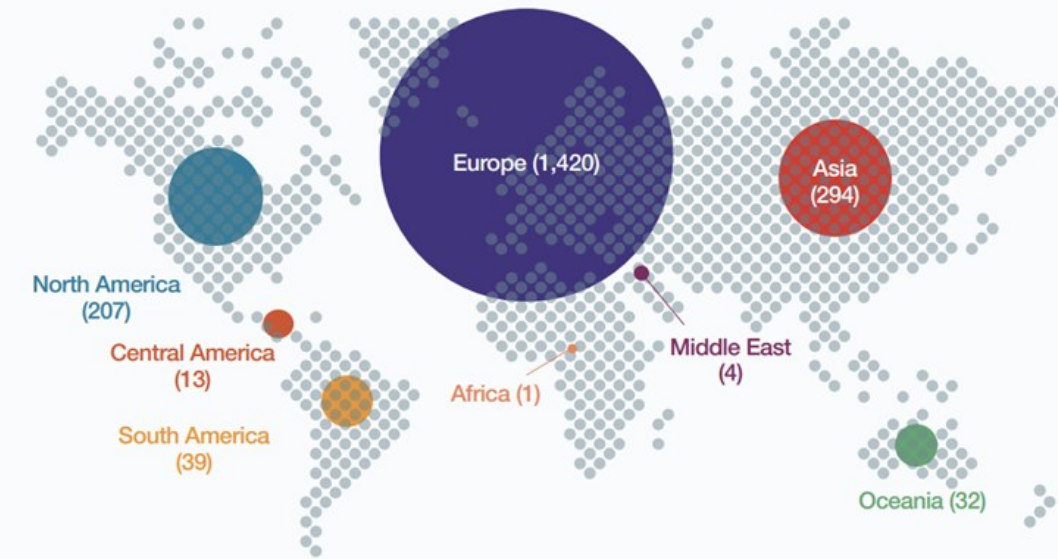
UNEP Emissions Gap Report 2024

Green leaders can access a deep pool of capital

Value of issuances from issuers committed to SBTi



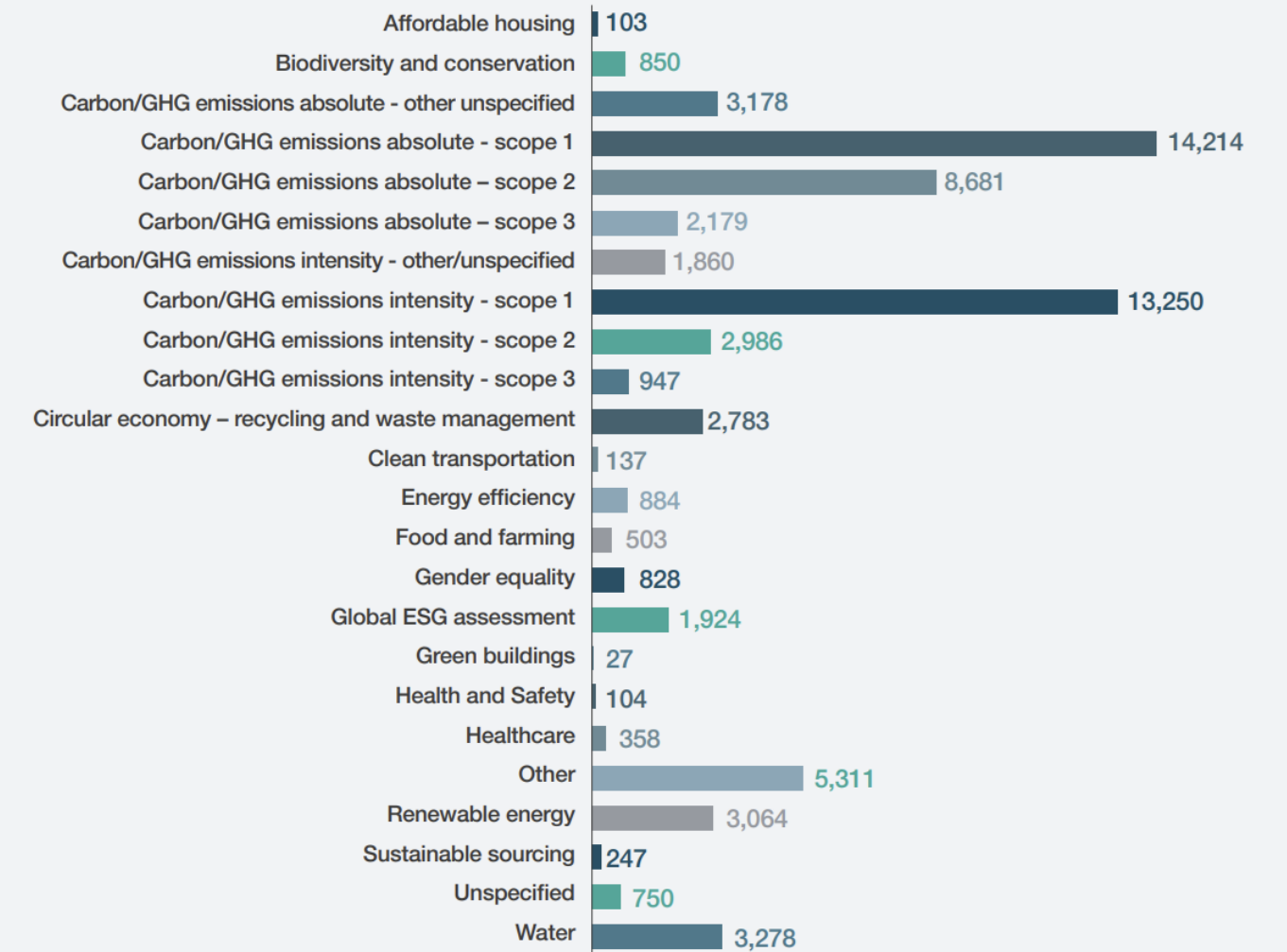
Regional breakdown of issuance from SBTi-aligned issuers by number of deals



Pre-IPO ESG Assessment

- An emerging trend among companies that are going public; a process that evaluates a company's ESG practices before it goes public
- Investor relations officers in IPO-bound companies need a ESG position, strategy, and communication plan, including GHG emissions reduction

Breakdown of sustainability-linked bond KPIs by value in 2022



Methodology: the value of bonds with multiple KPIs was pro rated equally to each KPI (Key Performance Indicator). Values in Million USD.

MENA market is following global trends while with slower pace

Investor Relations

99% of investors screen companies' ESG disclosures

Regulatory Compliance & Expectations

One of the most important driver in the ME for adopting ESG strategies & policies

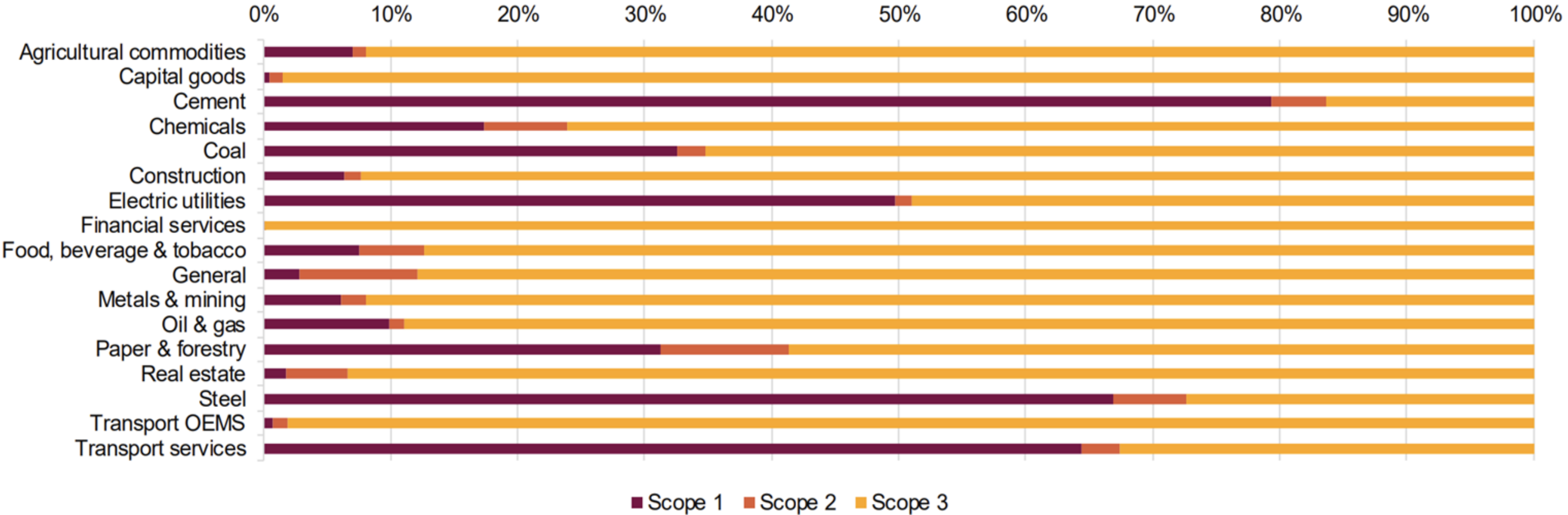
Market Competitiveness

8 in 10 companies with revenues over \$100mil have a formal sustainability strategy in the ME in 2024

“To take off, sustainable bond issuance in MENA could require acceleration in implementing net zero policies, despite government initiatives and increasing alignment with sustainability strategies or even regulatory requirement”. S&P Global

Decarbonization starting point vary between sectors

Scope 1, 2, and 3 Emissions by Sector



Source: [CDP](#)

DP World is on its way driving decarbonization

Case Studies of Listed Entities

DP World

- **Scope 1:** Direct emissions from owned and controlled sources (mainly fossil fuels)
- **Scope 2:** Indirect emissions associated with the purchase of electricity
- **Scope 3:** All other indirect upstream and downstream emissions in the value chain

	Units	Target	2021	2022	2023
Climate Change (1)					
Carbon emissions Scope 1 (2)					
Direct GHG emissions (from fuel combustion)	Tonnes CO ₂	–	2,673,066	2,537,929	2,863,899
Biogenic CO ₂ emissions	Tonnes CO ₂	–	29,989	31,361	38,677
RGL CO ₂ emissions	Tonnes CO ₂	–	34,011	55,151	35,179
Carbon emissions Scope 2					
Gross location based GHG emissions	Tonnes CO ₂	–	594,731	604,737	630,782
Gross market-based energy indirect GHG emissions	Tonnes CO ₂	–	526,285	532,585	277,596
Carbon emissions Scope 3					
Cat-1-Purchased goods & services	Tonnes CO ₂			499,048	769,509
Cat-2-Capital Goods	Tonnes CO ₂			398,406	512,285
Cat-3-Fuel & Energy related activities	Tonnes CO ₂			668,535	1,240,972
Cat-4 & 9-Upstream/ downstream Transportation & Distribution	Tonnes CO ₂			1,428,464	2,028,036
Cat-5-Waste generated in operations	Tonnes CO ₂			44,417	78,812
Cat-6-Business Travel by air	Tonnes CO ₂		1,528	4,596	7,449
Cat-7-Employee Commuting	Tonnes CO ₂			34,562	66,026
Cat-8-Leased assets upstream	Tonnes CO ₂			14,159	140,758
Cat-13-Leased assets downstream	Tonnes CO ₂			255,203	86,936
Cat-15-Investments	Tonnes CO ₂			7,815	219,040
Carbon offset emissions					
Carbon emissions offset through renewable energy sources and alternative fuels	Tonnes CO ₂	–	103,766	115,024	374,135
(1) Climate Change (GHG emission Inventory) data has been verified by Lloyds Register, in accordance with ISO 14064:2019					
(2) DP World Group carbon dioxide equivalent emissions in tonnes by scope					

Driving value through decarbonization

Case Study of A Listed Entity's Strategy

DP World

STRATEGY

Our vision remains constant: we want to lead the industry as a global provider of smart logistics solutions. In 2021, we committed to the Science Based Targets initiative (SBTi) in alignment with short-term "Well below 2-degree scenario" and Net-Zero by 2050. In early 2024, we updated our short-term decarbonisation target following guidance issued by SBTi in 2022 to align with the 1.5-degree scenario.



2022 Baseline
Rolling baseline year, updated annually due to organisational changes



2030
Aligned with the Paris Agreement and SBTi pathway



2050
DP World will be the driving force of the industry to mitigate impacts of climate change






Our current targets are 42% reduction in Scope 1 and Scope 2 by 2030, 28% reduction in Scope 3 by 2030, and Net Zero across all scopes by 2050. The baseline has been updated to 2022 given several structural changes to the business since 2019. The baseline is recalculated on a rolling basis due to acquisitions and is not affected by organic growth in the business.

Our Group strategy and targets consist of an overarching plan across all our divisions – Ports and Terminals, Logistics, and Marine Services. We already have individual carbon intensity KPIs for Ports and Terminals and will be setting similar key indicators for the other divisions.

- 3% reduction in absolute CO₂ emissions across the Group from 2022FY results against rolling baseline
- 5% reduction in intensity CO₂ emissions in Ports & Terminals from 2022FY results
- 2% increase in green electricity from 2022FY results

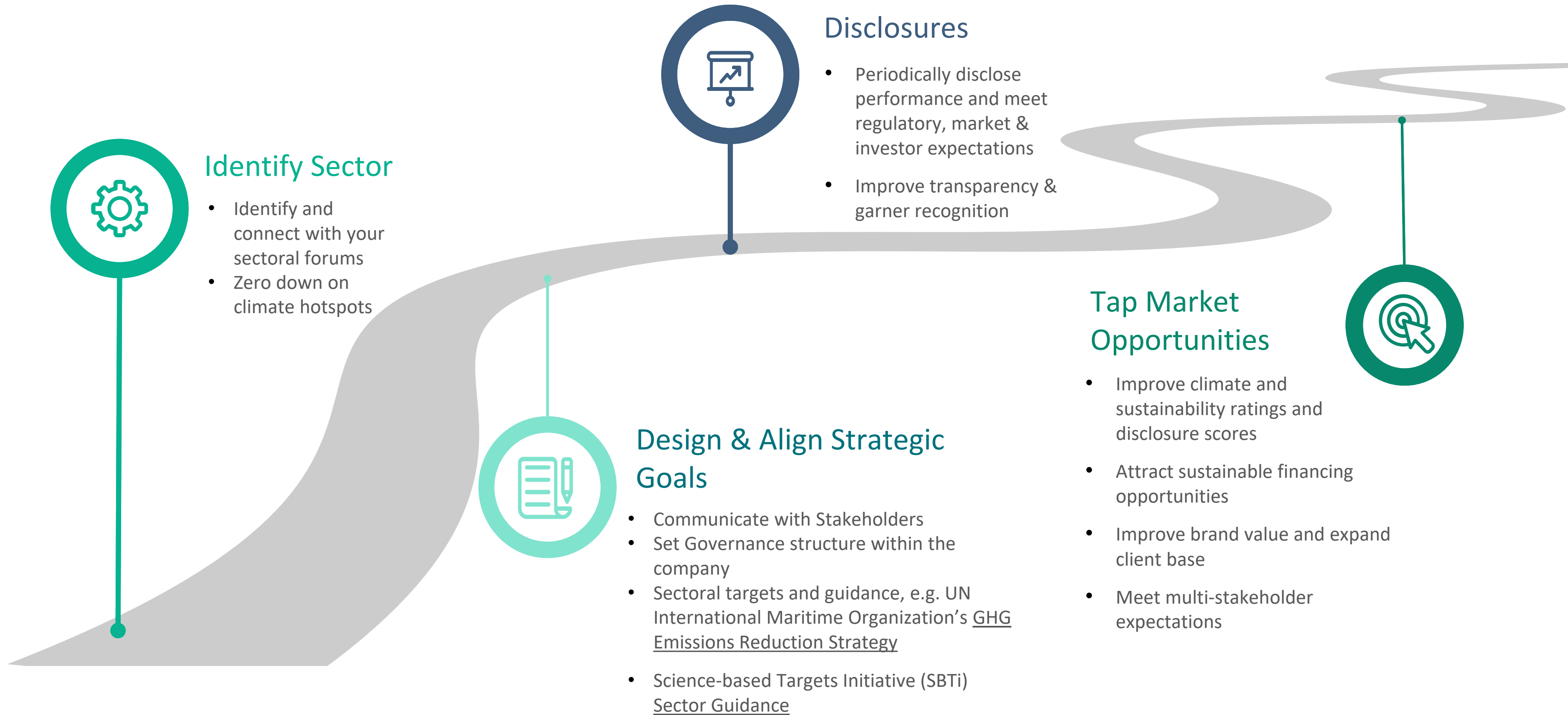
DP WORLD SECURED VALIDATION OF ITS DECARBONIZATION TARGET BY SBTi

DP WORLD RAISED \$1.5BN GREEN SUKUK TO SUPPORT SUSTAINABILITY AMBITIONS in 2023

	 EQUIPMENT ELECTRIFICATION & EFFICIENCY	 PROCESS EFFICIENCY & DIGITALISATION	 RENEWABLE ENERGY SUPPLY	 LOW-CARBON FUEL SUPPLY	 CARBON COMPENSATION
AMBITION	Reduce diesel and marine fuel consumption	Introduce innovative low-carbon technologies in operations portfolio and maximise efficiency in processes	Procure electricity from renewable energy sources	Procure low- or zero-carbon fuels to replace diesel and marine fuel	Compensate the remaining carbon that cannot be avoided with carbon credits or other carbon offsetting method
WE WILL ACHIEVE THIS BY	Applying measures to increase efficiency of equipment or shifting to electricity	Digitalising port operations through innovation (e.g., BoxBay) and improving logistics processes	Pursuing self-generation renewable energy, Power Purchase Agreements (PPA) and green energy tariffs	Procuring biofuels and/or substituting with alternative fuels (hydrogen)	Purchasing carbon credits and nature-based solutions such as blue carbon initiatives under DP World's Ocean Enhancement Programme

The roadmap has to be aligned with company's ambitions

Identify your sector and strategize decarbonization



Data management poses a major challenge for many companies

**100,000+ data points
to track and analyze**

**6-9 months to
complete yearly**

**Multiple and complex
frameworks**



**Supply chain
emissions data gaps**

**Blind spots on
decarbonization &
transition financing**

**Uncertain impact on
Stakeholders**

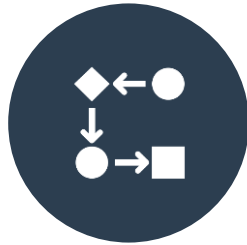
INEFFICIENT

INACCURATE

NON-COMPLIANT

DELAYED DECISION

Your ESG and decarbonization journey can be managed with technology support



Enhanced Measurement

ESG data across the business including suppliers

Seamless Engagement

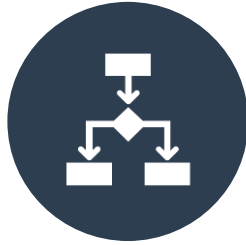
Engagement module for investees & suppliers to manage emissions

Improved Efficiency & Accuracy

Massive reduction in human-hours (-85%) for ~95% data accuracy with persistent AI driven course correction

Improved Traceability

Action Tracking for Leadership & Reporting as per GRI, SASB, SBTi, TCFD



Audit-trail Ready

Transparent, science-based ESG Measurement

Transparent Disclosures

Confidently disclose data and performance to various stakeholders, avoid greenwashing risk and open new avenues

Sound Decision Making

Data-backed holistic ESG Analysis, Planning & Reporting

ESG Leadership

Decarbonization drives value for company



Climate Change
Mitigation



Environmental
Protection



Risk
Mitigation



Attractive to
Investors



Valuation



Enhanced Corporate
Reputation



Opportunities for
Innovation & Growth



Regulatory
Compliance



OLIVEGAEA

Sustainability Automated

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