



AGEAS CO₂ DISCLOSURE

VERSION OF 27 JULY 2020

Ageas measures and monitors its CO₂ emissions as part of its responsibility in society. In 2019 Ageas has initiated the measurement of its CO₂ emissions for all its consolidated entities.



SCOPE AND METHODOLOGY

In 2019 Ageas has initiated the measurement of its CO₂ emissions for all consolidated entities, including AG Real Estate and Interparking, based on 2018 data.

An updated measurement based on 2019 data has been prepared for all entities except Interparking, which is expected by the end of August 2020. Therefore the data below are shown in comparison with 2018 data, indicating the relative contribution of Interparking.

The measurement is performed in accordance with the GHG protocol.

RESULTS FOR 2019 COMPARED TO 2018

The table hereafter reports the absolute and relative carbon emissions in tonnes CO₂e for the most significant categories of emission for 2019 compared to 2018. The data of 2018 include Interparking, those of 2019 not yet:

Ageas CO ₂ emissions						
Scope	2019		2018		Of which Interparking represents	
	Net total (t CO ₂ e)	Relative share	Net total (t CO ₂ e)	Relative share		
Scope 1	Direct energy - gaz & heavy fuels	1.858	7%	2.152	7%	247
	Refrigerants	483	2%	1.191	4%	58
	Owned vehicles	6.601	26%	8.372	28%	1.779
	Total scope 1	8.942	36%	11.715	39%	2.084
Scope 2	Electricity - net	2.292	9%	2.779	9%	274
	Total scope 2	2.292	9%	2.779	9%	274
Scope 3	Home - work commuting	8.220	33%	9.778	33%	1.653
	Business travel	5.121	20%	5.281	18%	490
	Paper	265	1%	136	0%	-
	Waste	168	1%	323	1%	-
	Total scope 3	13.774	55%	15.518	52%	2.143
TOTAL tonnes CO₂e gross		25.008		30.012		4.501
Carbon offsetting (AG Insurance Belgium and Interparking)				11.705		
TOTAL tonnes CO₂e net		25.008		18.307		
Tonnes CO ₂ e per FTE		3,0		2,8		

Please note that the 2018 figures have been restated compared to those presented in the 2019 annual report to reflect data gathering improvements (published figures amount to 29 717 ton CO₂e compared to the updated total of 30 012 ton CO₂e).

CONCLUSIONS FROM TWO YEARS MEASUREMENT

Considering the relative contribution of Interparking to the results of the group, we expect the final figures for 2019 including Interparking to be similar to those of 2018.

The most important contributors to Ageas's carbon footprint remain in scope 1 car fleet (26%) and in scope 3 commuting (33%) and business travel (20%). This follows the organisational structure of the group with strong ties in Europe and Asia, whereby in the latter region the activities are managed out of the regional office in Hong Kong and management follow up requires frequent visiting.

The relative share of emission related to electricity remains limited as green electricity already counts today for more than 60% of the total electricity consumption:

Electricity in detail (tonnes CO2e)	2019	2018
Electricity - gross	6.156	7.759
CO2e avoided by green electricity	3.864	4.980
Electricity - net	2.292	2.779

Ageas via its Belgian subsidiary AG Insurance and Interparking actively supports two specific projects that offset part of the carbon emissions. These projects are located in West-Africa, specifically in Ghana and in Benin, and focus on the optimization of the preparation of home meals in these two countries. The benefits of the projects go beyond the reduction in greenhouse gas emissions, and more specifically also benefit the:

- Reduced deforestation and improved biodiversity;
- Less indoor air pollutants from the burning of fuel in the family home;
- Reduced costs in the purchase of fuel for households;
- And specifically for the project in Ghana support for local employment as stoves are manufactured in the country itself.

The data for 2019 offsetting will be included when final data on Interparking are available.

WAY FORWARD

The next steps after these first carbon emissions measurements consist of :

- An updated 2019 calculation for Interparking and offsetting (expected to be published by mid-September 2020);
- The set-up of a carbon footprint reduction plan at opco level;
- Gain further understanding on the categories not yet included in the current measurement to assess the usefulness of a scope extension.

