

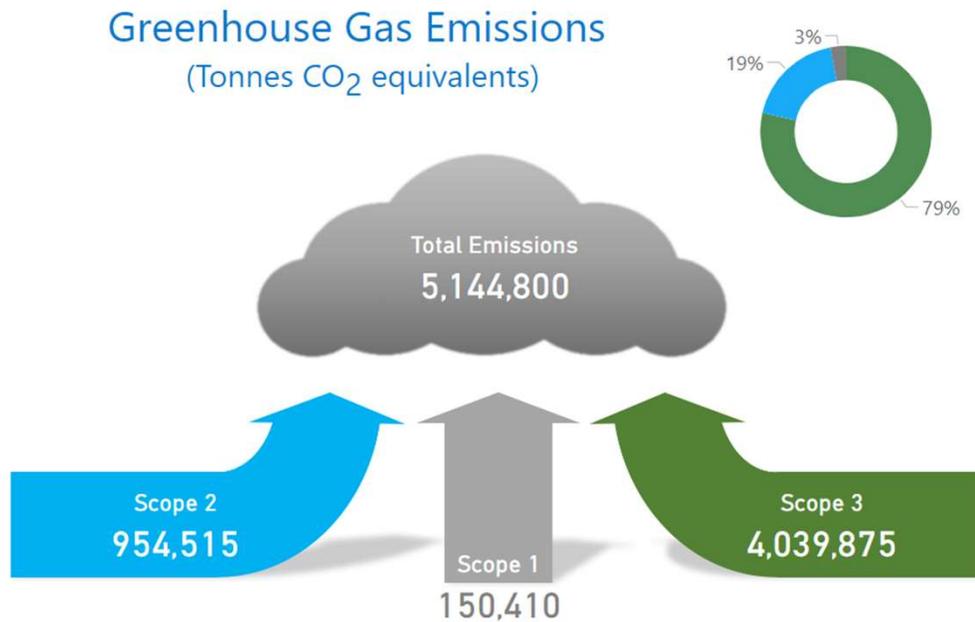


Hvordan Telenor jobber med å redusere scope 2 utslipp

Fagsamling vitenskapsbaserte klimamål, Telenor Fornebu, 31/1 2023

Kristian Hall, Vice President Climate and Environment

Telenor's GHG emissions and science-based targets



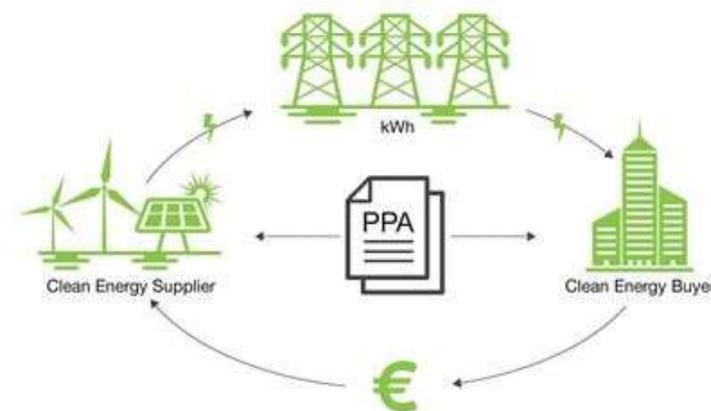
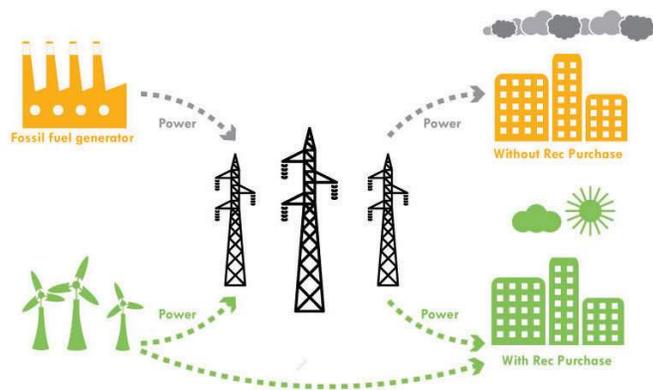
*2021 numbers, all BUs, including Telenor Myanmar and Digi

Scope 1&2:
"57% GHG emission reduction within 2030, with a 2019 baseline"
(50% in Asia, 95% in Nordics)

Scope 3:
"Telenor Group commits that 68% of its suppliers *by spend* covering *Purchased Goods, Services and Capital Goods*, will have science-based targets by 2025"



The main mechanism for reducing our scope 1 & 2 emissions is to source renewable electricity (and energy efficiency)



Energy Attribute Certificates (EACs)

(Guarantees of Origin/Öpprinnelsesgarantier)

The owner of a renewable power plant can issue 1 MWh of GOs for every MWh produced. Flexible, and ensures documentation of “renewability” of power, but will have weak real effect if sourced without additionality

Power Purchase Agreements (PPAs)

Includes the transaction of electricity in addition to GOs (virtual/financial or physical). Stronger link to the renewable power plant, but much more complex to source and negotiate. Only suitable for larger offtake.

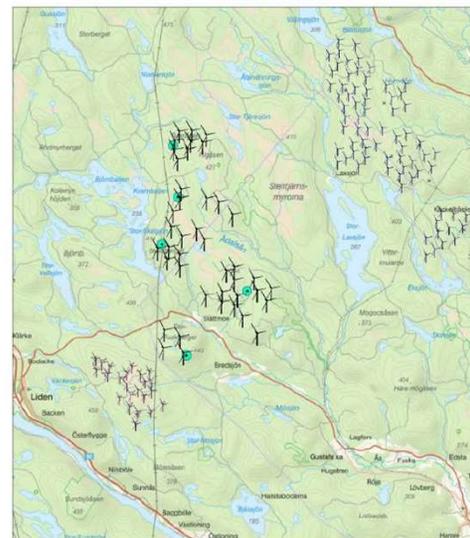
Telenor signed its first ever PPA for Telenor in Norway in May

- Wind power project: Stor-Skälsjön, located in Sundsvall and Timrå municipalities in Sweden
- Telenor offtake from PPA: 330 GWh annually
- Offtakers: Telenor Infra and Hydro Energi
- Duration: 10 years, starting from Q4 2023 or Q1 2024

Telenor blir opp milliardbeløp: Kjøper vindkraft fra Hydros børsbaby

Telenors basestasjoner, kabelnett og sentraler forbruker store mengder strøm. Nå vrir telegiganten innkjøpene sine over fra eksisterende til ny grønn kraft.

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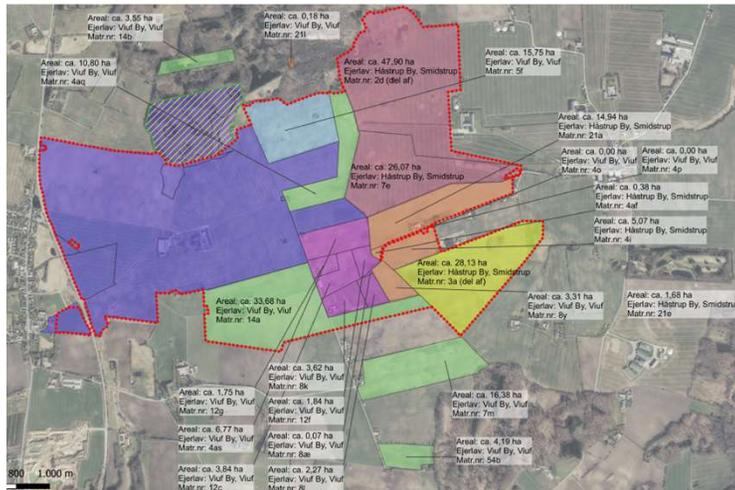
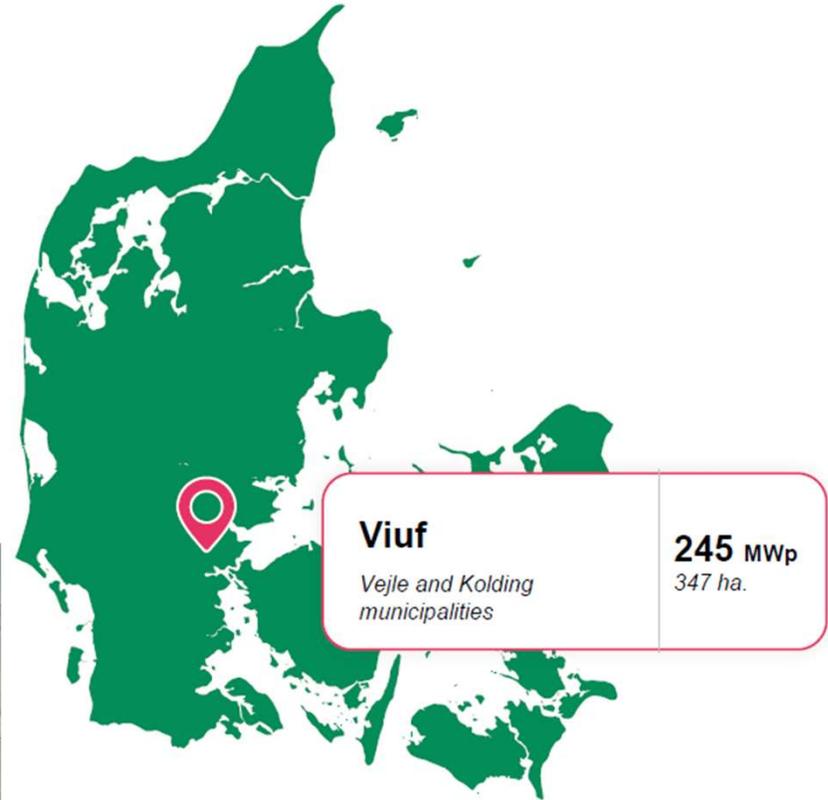


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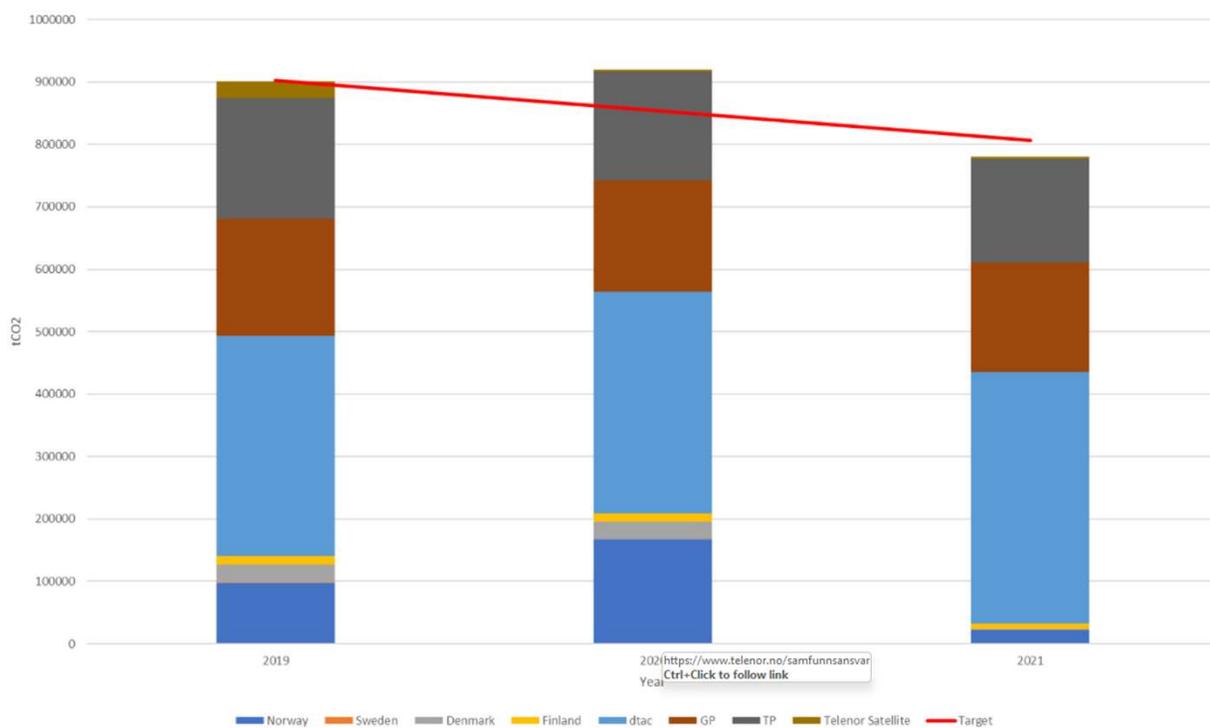


And followed up with a solar PPA in Denmark

- A new solar project in Jutland, Denmark
- Project is scheduled to be finished in Q4 2024
- The volume is ~125 GWh, from a total production of ~240 GWh (capacity 245 MWp).
- The project will cover around 70% of the electricity consumption of our joint venture TT Netværket

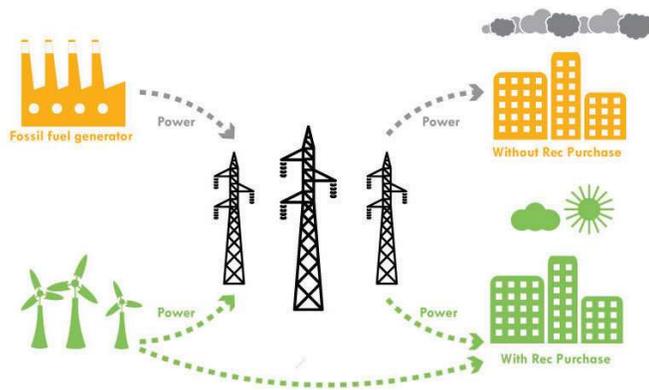


Access to renewable energy is challenging in Asia



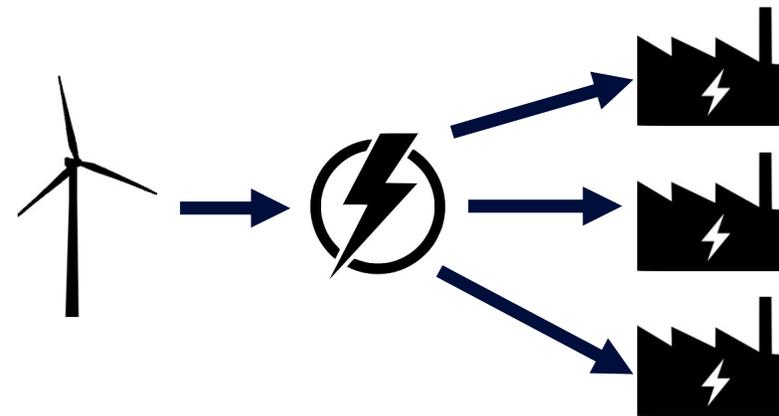
- Most of Telenor's remaining scope 1&2 emissions are in Asia, and in Asia corporate PPAs are currently not available
- Telenor spends significant efforts to advocate for increased rollout of RE in our Asian markets, as well as specifically for access to corporate PPAs
- In the meantime, we are looking to develop and increase access to renewable energy by way of EACs (with additionality where possible)

How to reduce scope 2 emissions for companies with lower electricity consumption



EACs with additionality

The offtaker signs an agreement for the future (multi year) delivery of Guarantees of Origin (Opprinnessgarantier) from a renewable power plant not yet built



Pool PPAs

An intermediary signs a PPA with the owner of a renewable power plant not yet built, the power from this renewable plant is then split between several smaller off-takers