

ANNUAL CSR REPORT 2022



We
Develop
Quality

Urban liveability

OUR ENVIRONMENTAL IMPACT

Our environmental footprint is determined by the amount of energy we consume. In our 2020 Materiality Analysis, energy consumption is considered the eighth most material topic.

We manage our environmental impact by:

- | reducing our overall energy consumption;
- | introducing energy-saving technology such as LED lighting with smart switching controls;
- | decreasing fossil fuel consumed by our fleet;
- | procuring more of the energy we consume in our parking facilities and offices from renewable energy sources.

We report greenhouse gas (GHG) emissions according to the GHG Protocol, on Scope 1, 2 and 3.

Energy efficiency

Q-Park is a large consumer of electricity, both for lighting and operational equipment, as well as for charging electric cars. We have and will continue to implement measures for reducing our energy consumption as this is demonstrating clear benefits – in financial terms as well as in our environmental impact.

For example, lights are automatically dimmed to emergency levels and switch to brighter lighting when movement of cars or pedestrians is detected. We also take simple operational measures to decrease energy consumption by temporarily closing off parking decks in quiet periods.

Energy dilemmas

As we provide more EV charging points in our parking facilities, more energy is needed for EV charging. As part of our EV charging programme, we have introduced a charging point dashboard which allows us to separately track the energy consumed by EV charging. This enables us to report on EV charging in Scope 3.

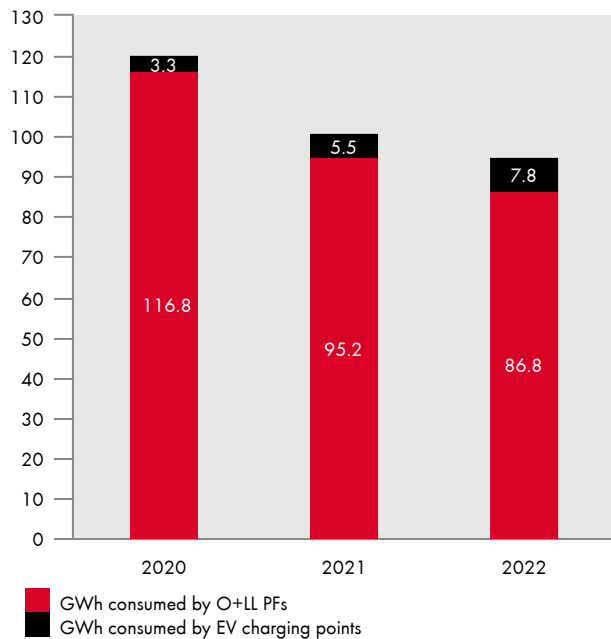
Results

Although our total energy consumption increased in 2022, there are three valid reasons for this change:

- | Our car parks were busier in 2022 after all mobility restrictions related to COVID-19 were lifted in the first quarter.
- | We have expanded our portfolio considerably, and in particular with underground parking facilities which in general consume more energy than above ground locations.
- | In 2022, we have considerably increased the number of EV charging points in our facilities.

In 2022, the total amount of energy consumed, measured in GWh, in our owned and long-leased parking facilities (O+LL PFs), including GWh consumed by EV charging decreased by 6%.

Chart 18: GWh used by O+LL PFs and EV charging



From our dashboards, we can now show the energy consumed by EV charging. This shows a steady increase over the past few years in line with the increased availability and usage of EV charging points in our parking facilities. In 2022, EV charging represented 8.2% of our total energy consumed compared to 5.5% in 2021.

Emissions

Q-Park wants to contribute to lowering CO₂ emissions as this contributes to the general quality of life, and that in urban areas in particular.

There is, however, a dilemma regarding the CO₂ footprint. On the one hand we are working hard to reduce our kWh consumption through our LED programme and other energy-saving measures. On the other, the more our customers use our EV charging points, the more kWh are added to the total energy use.

In 2022, we made some improvements regarding how we calculate and publish our carbon footprint.

- I We use energy consumption from our measured Owned + Long-Leased (incl. concession contracts) parking facilities (O+LL PFs), and extrapolate to derive the total energy consumed by our entire O+LL PFs portfolio.
- I We measure energy use from our EV charging points and extrapolate to derive the total energy consumed by all our EV charging points.
- I We deduct the energy consumed by our EV charging points and their carbon footprint

respectively, as this impact belongs to our downstream value chain. This is now attributed to Scope 3.

Results

We are now using market-based emissions calculations. These reflect our initiatives to source green energy, as opposed to our previous location-based reporting which only considered grid averages. In 2022, we also expanded our green energy sourcing, for example with CO₂ certificates and our own green energy production from solar panels and wind turbines installed in our parking facilities.

This has considerably reduced our average carbon footprint per parking space in owned and long-leased parking facilities (O+LL PFs). The average kgCO₂ per parking space is now 45.8 (2021 : 93.2), a considerable decrease amounting to 51%.

Since we started measuring our emissions in 2010, we have already achieved a 74% reduction in our carbon footprint. Please note that the energy consumption drop in 2018 is mainly attributable to our LED Programme.

Chart 19: Average CO₂ footprint (kg CO₂) per parking space - market based

