
SBTi Aligned Carbon Report 2025

DIBEA's Journey to Near-term Targets and Project Objectives



RESA, through our holding company DIBEA itg, S.L., is committed to the Science Based Targets Initiative (SBTi) to reduce its emissions, including greenhouse gases (GHGs) Scope 1 & 2, by 46% by 2030.



DIBEA is committed to maintaining a **transparent, accurate, and consistent approach** to greenhouse gas (GHG) emissions reporting.



DIBEA is committed to **reduce combined Scope 1 and Scope 2 GHG emissions by 46% by 2030*** from a 2019 base year.

*Using an equity share approach and market-based emissions approach under Fixed Market Share.



DIBEA is committed to **measure and reduce their Scope 3 emissions**, by focusing on carbon-free energy, and implementing low carbon intensive technologies across their portfolio.

As SMEs start responding to climate change, **a growing number organisations are turning to the SBTi to demonstrate their commitment to reducing emissions**, and to get help with setting robust, credible targets that are in line with climate science.

After setting these targets, **SMEs are required to track and report progress annually, just like larger companies**. This includes completing a comprehensive GHG emissions inventory in line with the Corporate Standard and Scope 2 Guidance.

DIBEA’s 2023 Scope 1 and Scope 2 Carbon Performance



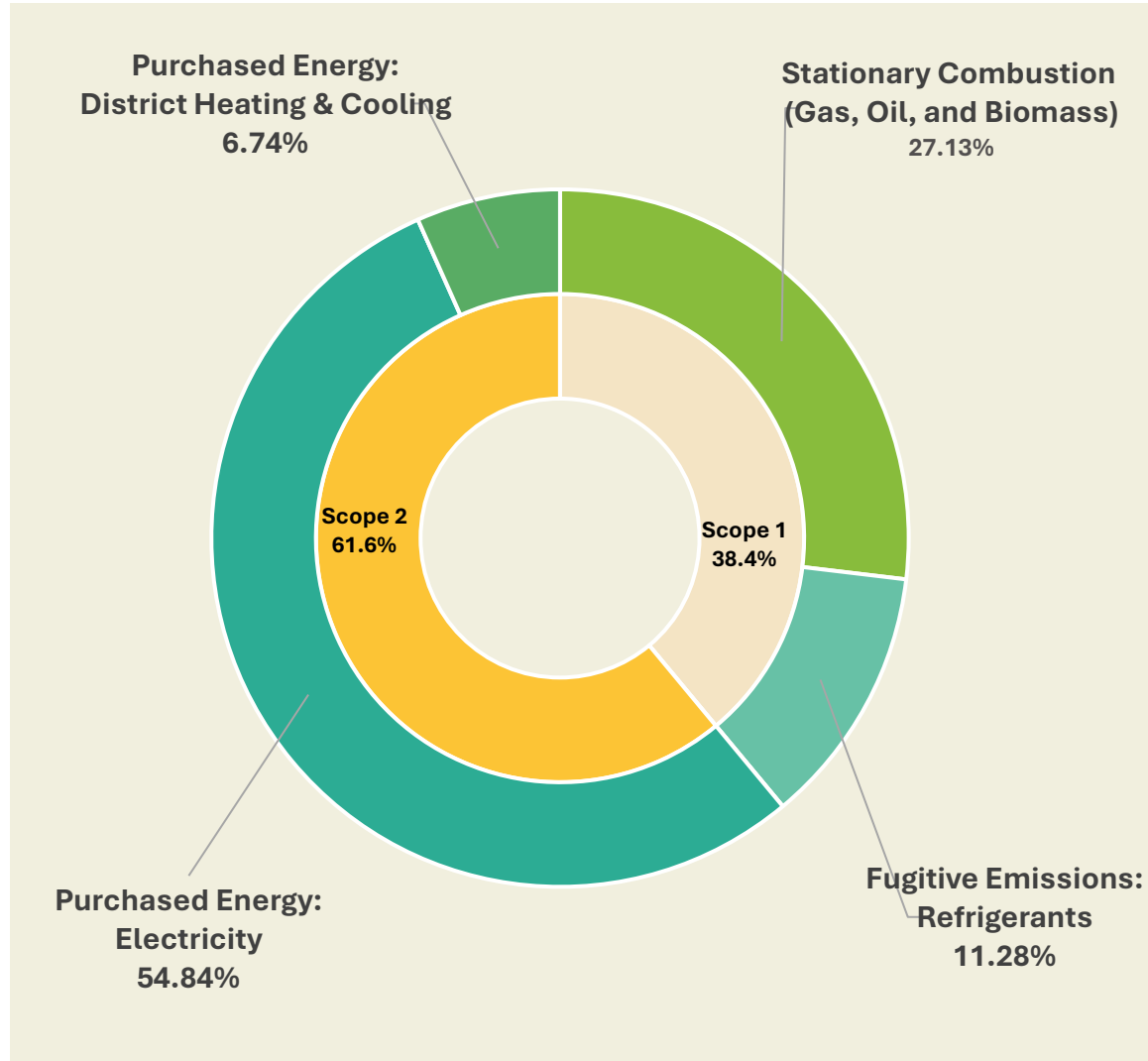
In summary, DIBEA was responsible for **5,103 tonnes CO2e** (tCO2e) of emissions in Scope 1 and 2 in the calendar year of 2023 through a location-based analysis. Through a market-based analysis, DIBEA was responsible for **2,391 tonnes CO2e** (tCO2e) of emissions.

Location-Based Analysis:

2023 (Jan-23 - Dec-23)		
Scope	Total (tCO2e)	Category
1	1,960.14	Stationary Combustion: Gas, Oil, and Biomass
		Fugitive Emissions: Refrigerants
2	3,142.79	Purchased Energy: Electricity (Location-Based)
		District Heating and Cooling
Total	5,102.92	Total Emissions (Location-based)

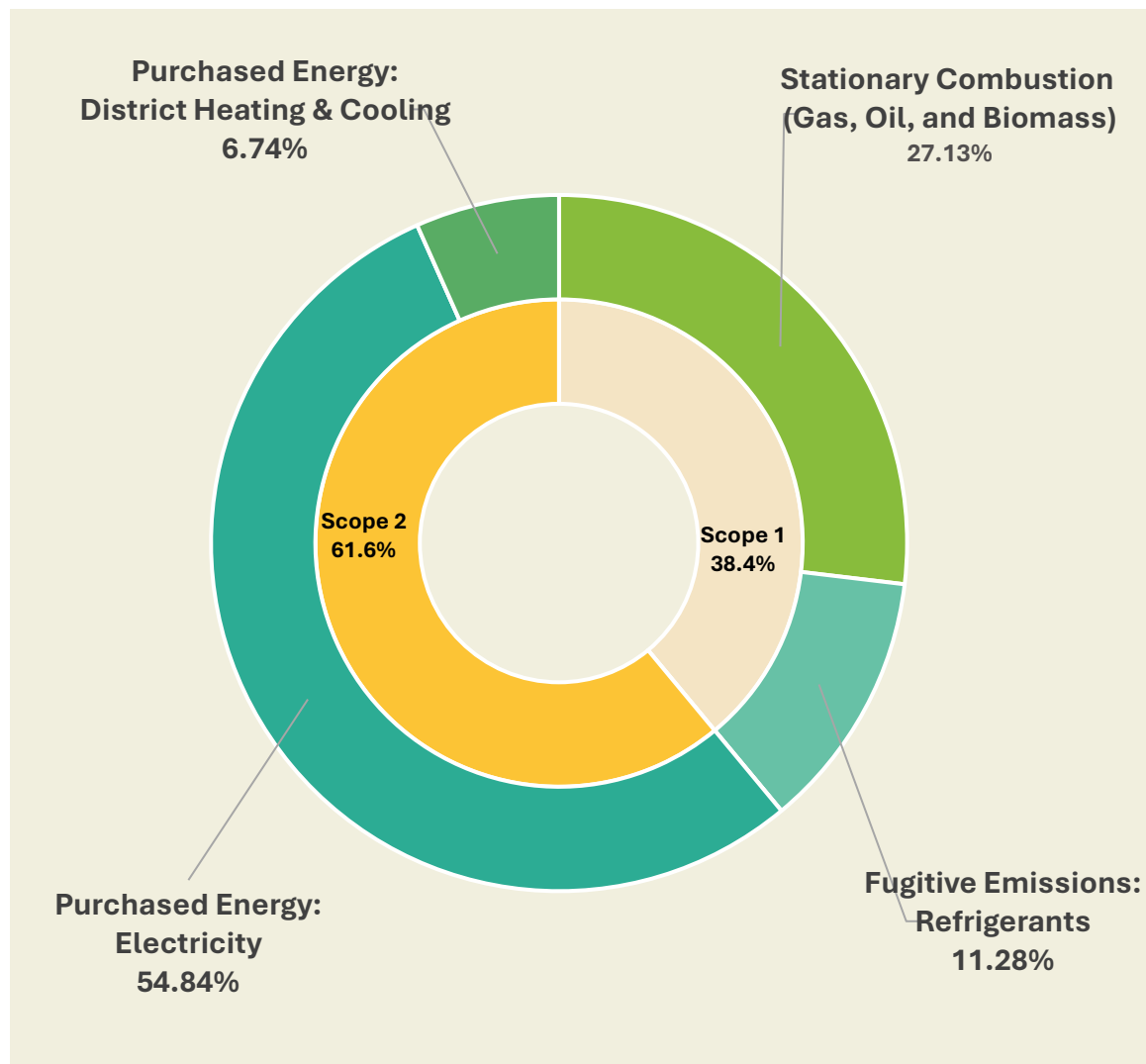
Market-Based Analysis:

2023 (Jan-23 - Dec-23)		
Scope	Total (tCO2e)	Category
1	1,960.14	Stationary Combustion: Gas, Oil, and Biomass
		Fugitive Emissions: Refrigerants
2	430.93	Purchased Energy: Electricity (Market-Based)
		District Heating and Cooling
Total	2,391.07	Total Emissions (Market-based)



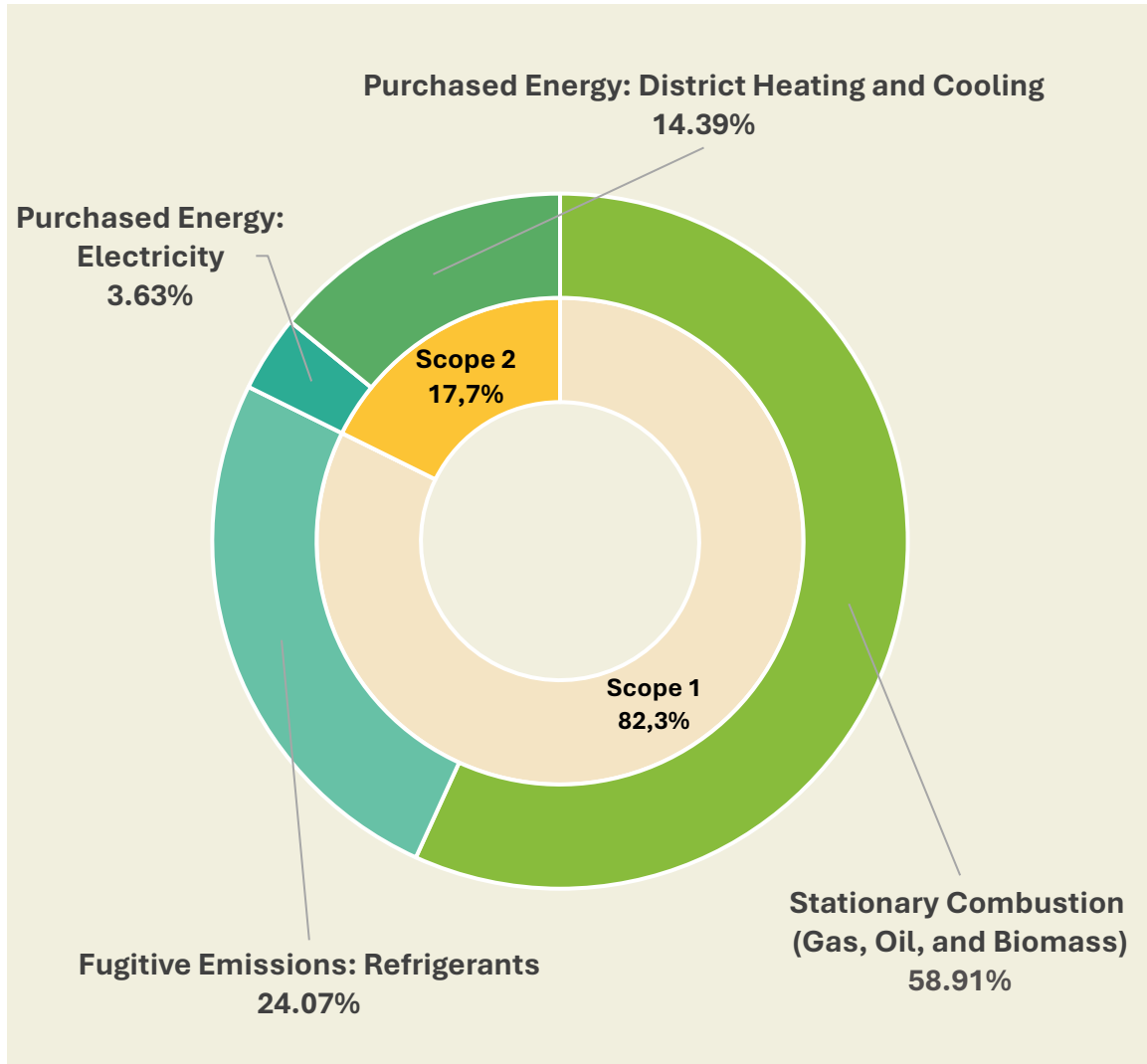
Scope 1 Observations:

- Scope 1 emissions have increased 3% since the baseline year.
- Although emissions rose between 2019 and 2022, there was a 10% reduction in stationary combustion since 2022.



Scope 2 (Location-based) Observations:

- A total 51% reduction in Scope 2 location-based emissions has been achieved compared to baseline, demonstrating improvement in DIBEA's efficiency in operations.
- Over 40% of the assets have on-site PVs in 2023, which is an increase from only 5.4% in 2019. This reduces reliance on the Spanish electric grid and improves portfolio reliance.



Scope 2 (Market-based) Observations:

- Scope 2 has recorded a 12% decrease from 2022, and achieved a total 93% against the baseline, due to the adoption of on-site renewable energy sources and additional procurement from off-site clean energy.
- Noting that there has been a 30% increase in district heating and cooling compared to 2022, Scope 2 is performing well overall following the market-based approach.

DIBEA's Market-Based Emissions Year-on-Year Comparison



Overall, **DIBEA's combined Scope 1 and 2 carbon emissions significantly decreased** in between 2019 to 2023.

Individual reductions are observed under DIBEA's Gas, Oil, and Biomass emissions and DIBEA's market-based electricity. Additional efforts are required to reduce emissions from refrigerants and district heating and cooling.

Market-Based Analysis		
Scope	Category	2023 vs. Baseline % Change
1	Stationary Combustion: Gas, Oil, and Biomass	-7.02% (↓)
	Fugitive Emissions: Refrigerants	38.98% (↑)
2	Purchased Energy: Electricity (Market-Based)	-98.43% (↓)
	District Heating and Cooling	177.37% (↑)
Total	Total Emissions (Market-based)	-68.38% (↓)

* Baseline year

Carbon Intensity Year-on-Year Comparison



DIBEAs have increased the number of assets from their baseline year of 2019. Comparing DIBEAs emissions per m² of asset area provides a representation of DIBEAs operational efficiency. This is called an **emissions intensity (kgCO₂e/m²)**.

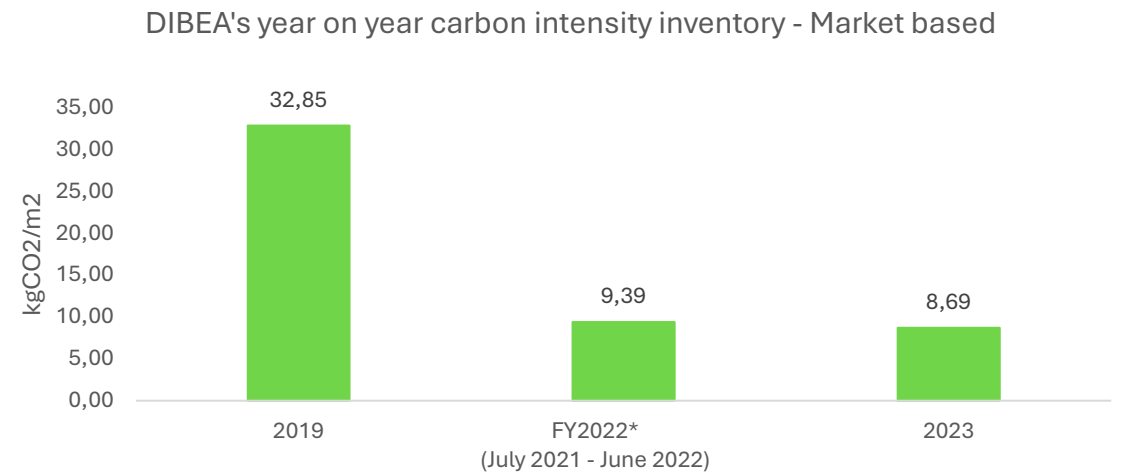
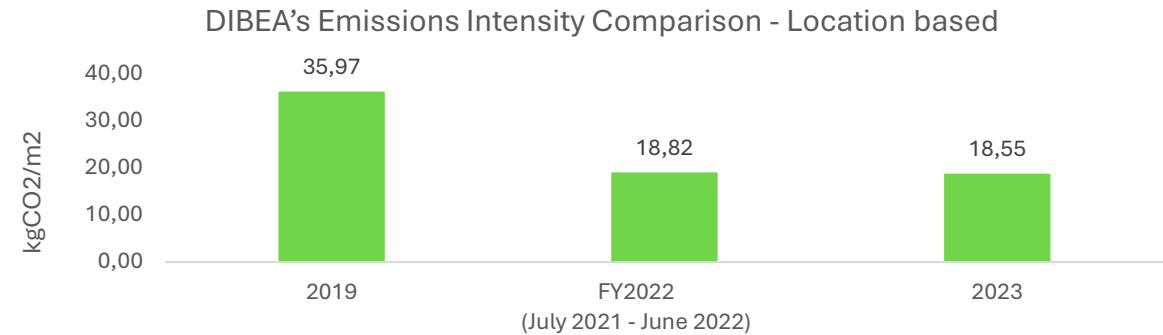
Year	Number of assets (GIA)	Additional Assets Acquired
2019	37 (230,171 m ²)	
2022		<ul style="list-style-type: none">La Habana (2020)Malaga Centro (2021)Moncloa (2021)Patacona (2021)San Mames (2020)
2023	42 (275,030 m ²)	

Under Market-based Emissions:

2019: For every m² of asset area, DIBEAs emitted 32.9 kgCO₂e

2023: For every m² of asset area, DIBEAs emitted 8.7 kgCO₂e

- Despite an increase in assets and floor area, **DIBEAs emissions intensity has reduced.**
- This demonstrates DIBEAs decarbonisation efforts and improvement towards asset operational efficiency.



Portfolio Emissions Year-on-Year Comparison



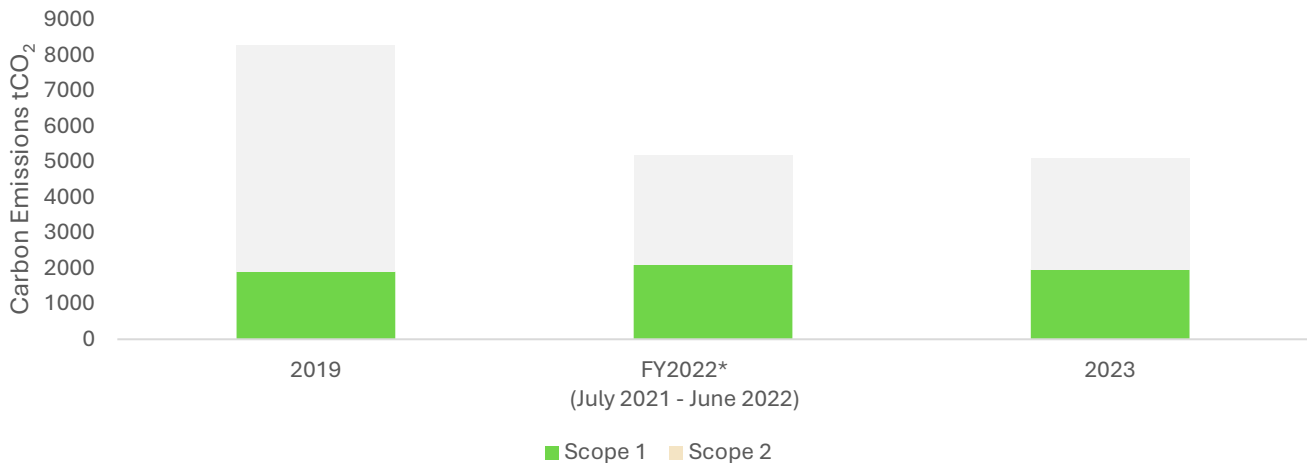
Scope 1

- A 3% increase in emissions from 2019 to 2023 despite a 19.4% increase in floor area from five added assets.
- DIBEA continues to explore efficiency improvements and alternative low-carbon solutions to gas, oil, and biomass use to further reduce direct emissions.

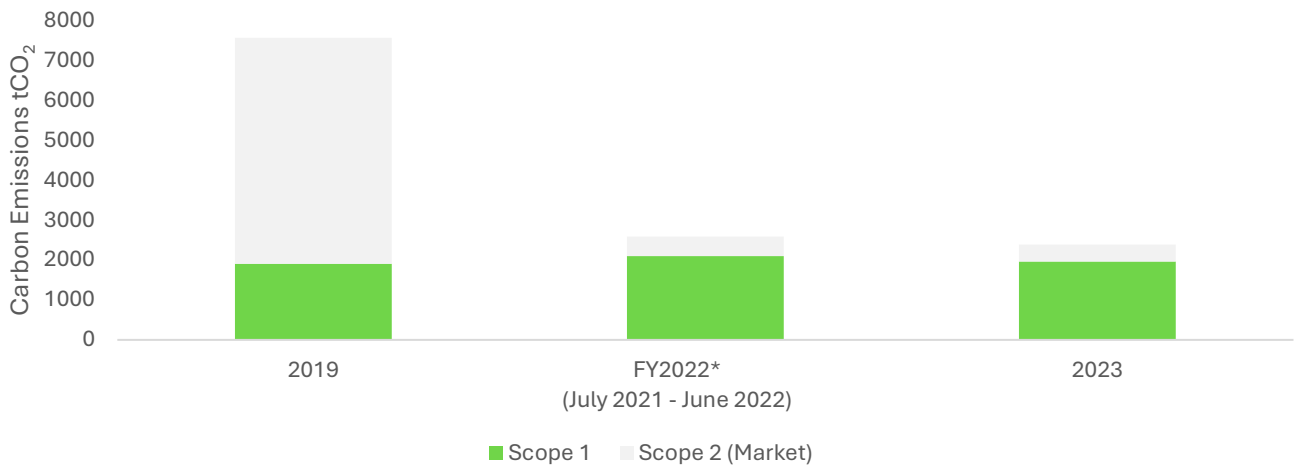
Scope 2

- DIBEA’s Scope 2 emissions have reduced by 51% (location-based) and 93% (market-based) from their 2019 baseline.
- DIBEA has increased on-site renewable energy generation (PV), meaning less reliance on the Spanish grid for electricity.
- DIBEA also increased their purchase of off-site renewable certificates – electricity consumption is backed by clean energy sources.

Year-on-Year Carbon Inventory Comparison (Location-based emissions)



Year-on-Year Carbon Inventory Comparison (Market-based emissions)



* FY2022 considered a reporting period of July 2021 – Jun 2022 for DIBEA through and operational control method. This was updated to enable a comparison against DIBEA’s equity approach.

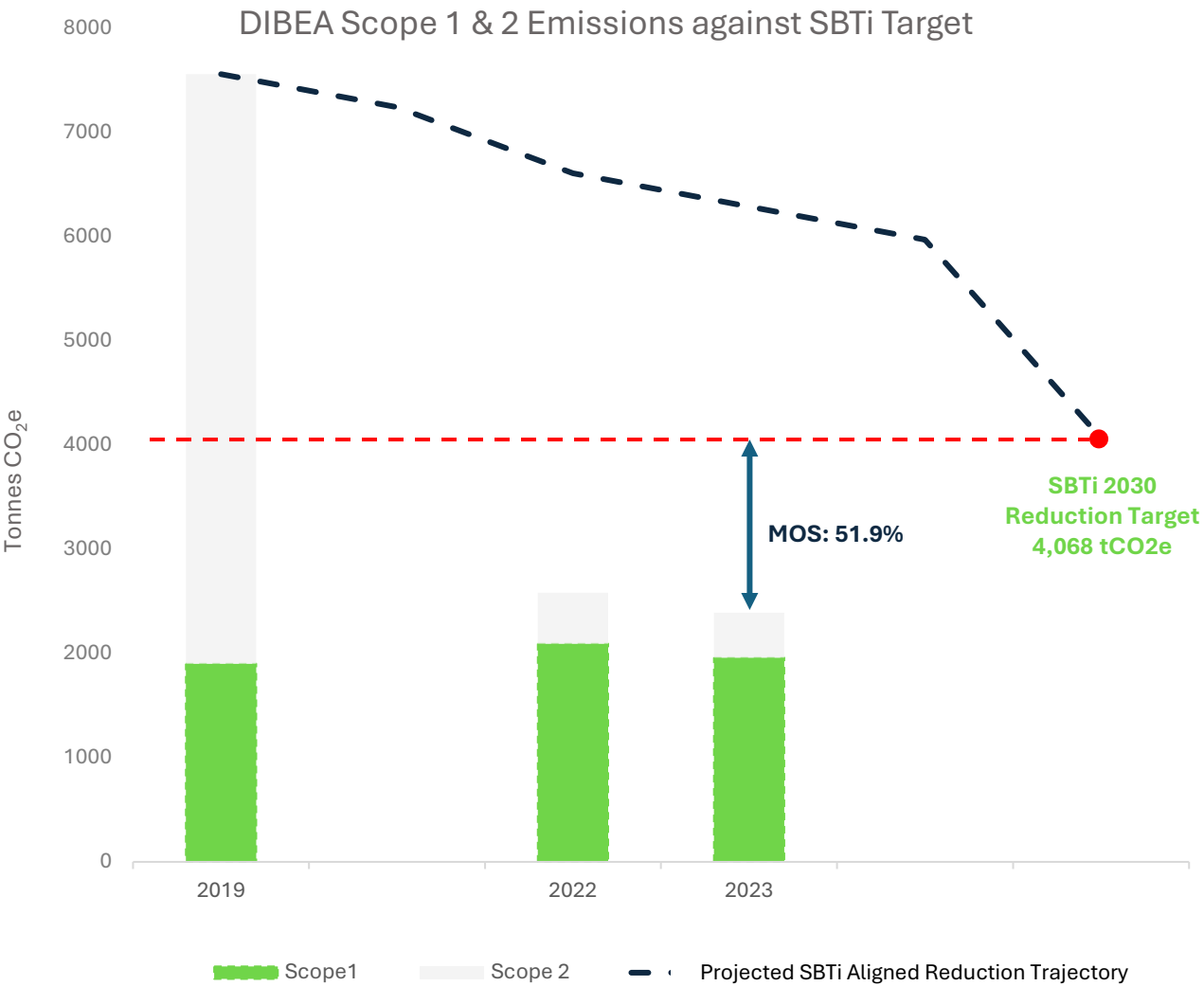
Alignment with the 2030 Target



Our SBTi Commitment:

“Reduce Scope 1 and Scope 2 Combined GHG emissions by 46% by 2030 from a 2019 base year*”

Current Year	2023
SBTi Reduction Target	4,068 tCO2e
Current Performance:	2,391 tCO2e
Status:	Ahead of target
Margin of Safety** (MOS)	1,677 tCO2e (51.9% against current performance)



**using an equity share approach and market-based emissions under the Fixed Market Share approach.*
*** Margin of Safety (MOS) = Difference between DIBEA’s current emissions (2023) and DIBEA’s 2030 target emissions.*

DIBEA has begun implementing several energy efficiency and sustainability measures for the next 5 years across all their assets.

