

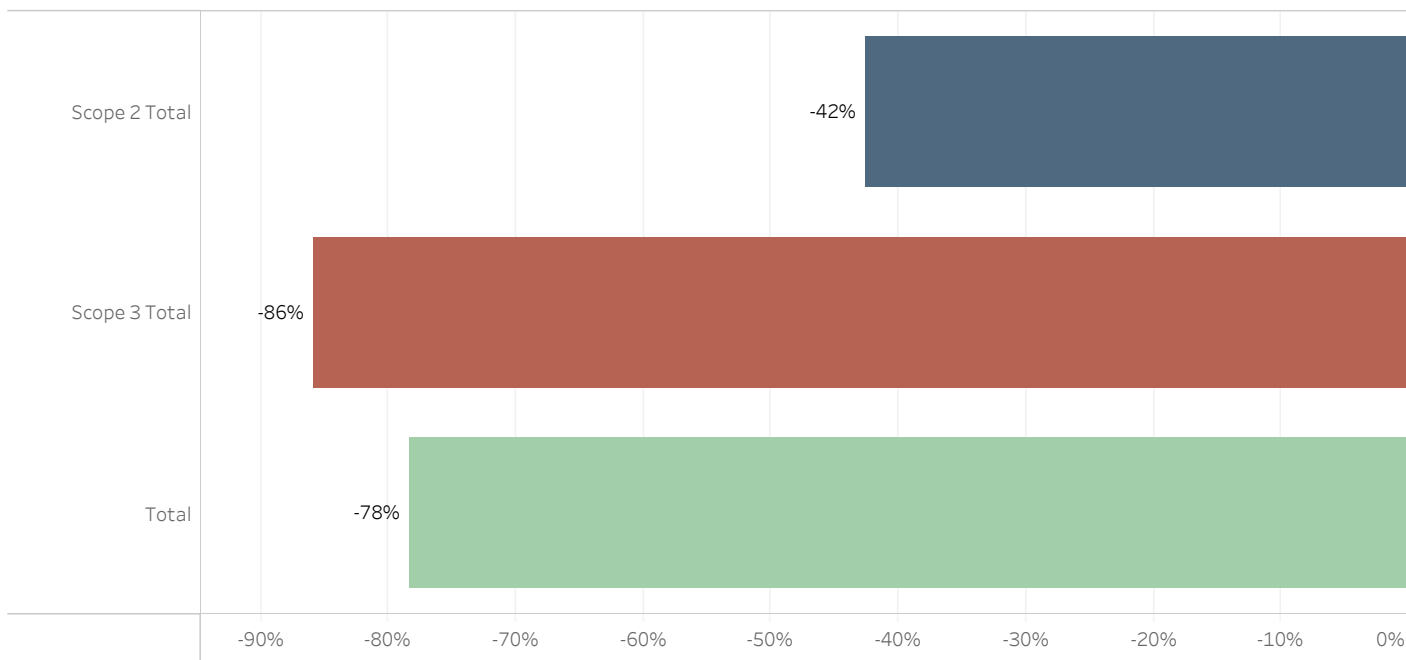


This page presents a high-level overview of Competitive Energy Services’s FY21 greenhouse gas emissions relative to emissions from the reporting year baseline (FY18). The comparison table below also normalizes emissions across the Company’s sq footage and full time employment. Emissions in FY21 have decreased by 78% from the FY18 baseline, which is most apparent for Scope 3 emissions. Scope 2 emissions fell 42% from the FY18 baseline, and Scope 3 emissions fell 86% from the FY18 baseline.

FY2021 Reported Emissions vs Baseline (MTCO2e)

	2018	2021
Scope 1 (MTCO2e)	0.0	0.0
Scope 2 (MTCO2e)	18.6	10.7
Scope 3 (MTCO2e)	87.9	12.5
Total Emissions (MTCO2e)	106.5	23.2
Metric Tons CO2e / Thousand Sq Ft	10.4	2.3
Metric Tons CO2e / Full Time Equivalent	3.1	0.6

FY2021 Percent Difference in Emissions vs Baseline (FY2018)





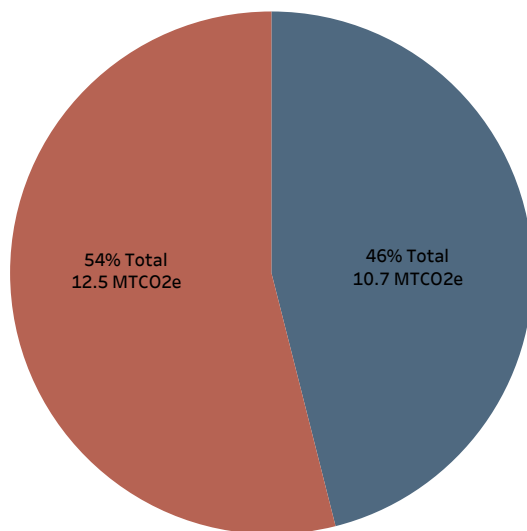
Competitive Energy Services’s FY2021 total greenhouse gas emissions are broken down by scope and source of emissions. CES emitted 23.2 metric tons of carbon dioxide equivalents (MTCO₂e) in FY21. CES tracks annual emissions from purchased electricity, employee commuting, business travel, and transmission and distribution line losses. Scope 2 emissions were calculated using both location and market-based greenhouse gas accounting methods. Location-based emissions are presented below (10.67 MTCO₂e), but it should be noted that FY21 market-based emissions were just slightly higher, at 10.68 MTCO₂e.

Scope	Emissions Source	Metric Tons CO ₂ e	Metric Tons CO ₂	Metric Tons CH ₄	Metric Tons N ₂ O
Scope 2	Portland Electricity	9.6	9.5	0.0013	0.0002
	Topsfield Electricity	1.1	1.1	0.0002	0.0000
	Scope Total	10.7			
Scope 3	Employee Commute	9.2	9.2	0.0002	0.0002
	Business Travel - Car	2.7	2.7	0.0001	0.0001
	Business Travel - Air	0.0	0.0	0.0000	0.0000
	Transmission and Distribution Losses	0.6	0.6	0.0001	0.0000
	Scope Total	12.5			

FY21 Total Emissions Reported (MTCO₂e):	23.2
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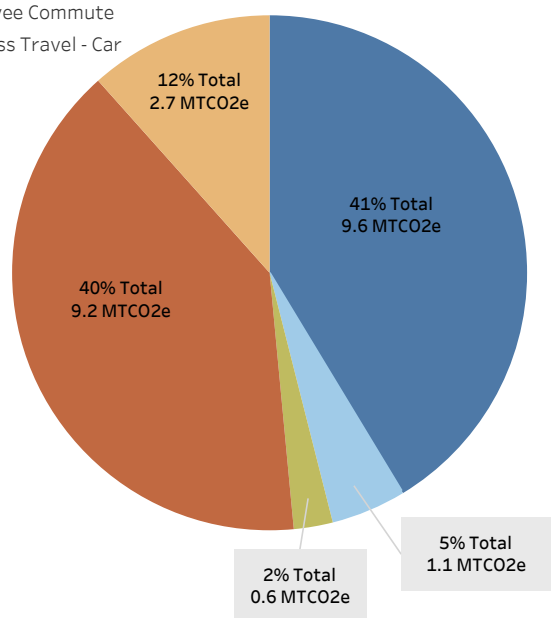
FY21 Emissions by Scope

- Scope 2
- Scope 3



FY21 Emissions by Source

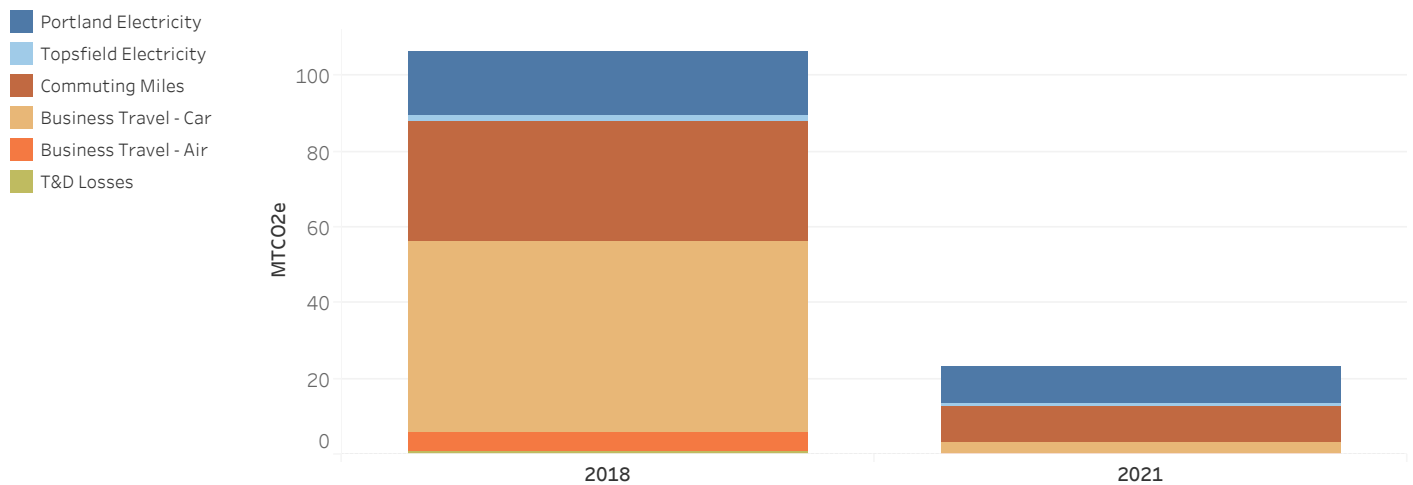
- Portland Electricity
- Topsfield Electricity
- Transmission and Distribution Losses
- Employee Commute
- Business Travel - Car





Presentation of annual trends in reported GHG emissions for Competitive Energy Services, categorized according to both sources of emissions & scope.

Annual Trends in Emissions by Source



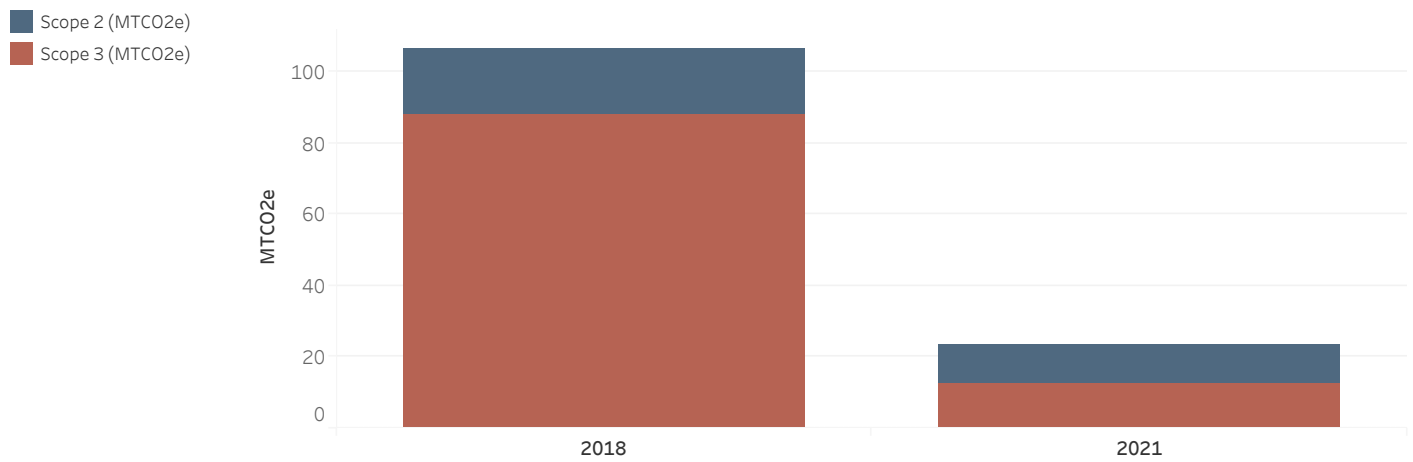
Portland Electricity	16.9	9.6
Topsfield Electricity	1.7	1.1
Commuting Miles	32	9.2
Business Travel - Car	50.2	2.7
Business Travel - Air	4.90	0.00
T&D Losses	0.90	0.60

Fiscal Year Total MTCO2e:

106.5

23.2

Annual Trends in Emissions by Scope



Scope 2 (MTCO2e)	18.6	10.7
Scope 3 (MTCO2e)	87.9	12.5

Fiscal Year Total MTCO2e:

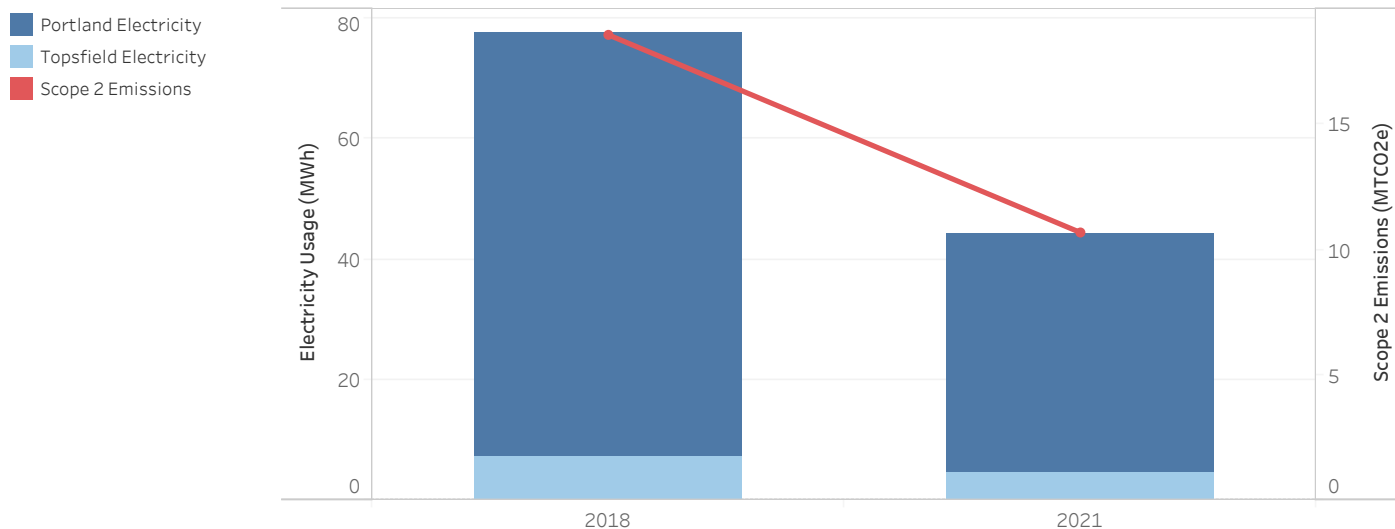
106.5

23.2



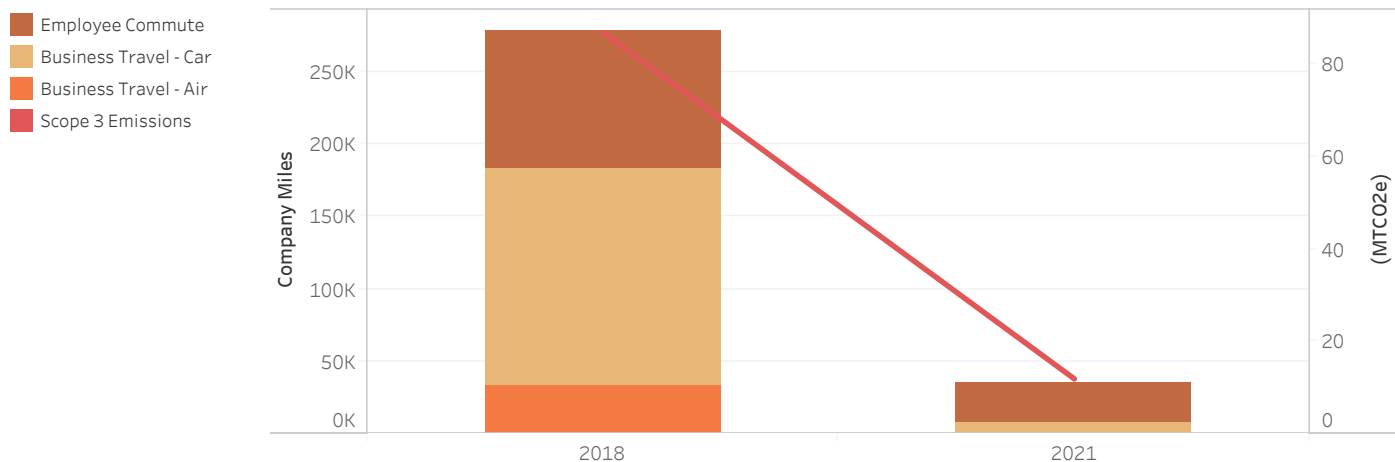
Annual trends in energy consumption, company miles, and associated emissions are shown below. Total company purchased electricity in FY21 fell by 33.6 MWh from the FY18 baseline, and the associated emissions fell similarly. FY21 miles traveled for business by car were 8,040, representing a 95% reduction from FY18. CES reported 0 miles of business travel by air in FY21, representing a 100% reduction from the FY18 baseline of 33,352 miles. FY21 employee commuting miles fell 72% from the baseline year. Accordingly, Scope 3 emissions decreased by 75.4 MTCO2e.

Total Purchased Electricity & Associated Scope 2 Emissions



Category	2018	2021
Portland Electricity	70.70	39.61
Topsfield Electricity	7.06	4.54
Total FY Usage (MWh)	77.76	44.15

Total Commuting and Business Travel Miles & Associated Scope 3 Emissions



Category	2018	2021
Employee Commute	95,650	27,662
Business Travel - Car	150,228	8,040
Business Travel - Air	33,352	0
Total FY Company Miles	279,230	35,702



Methodology & Reporting Notes

The FY2021 Competitive Energy Services' Greenhouse Gas Inventory presents a comprehensive accounting of Scope 2 and select Scope 3 emissions resulting from the Company's operations during the past fiscal year. CES does not produce any Scope 1 emissions. Reported sources of emissions were held consistent from the baseline FY2018 greenhouse gas inventory. Scope 2 emissions result from the Company's purchased grid electricity and were calculated using both location-based and market-based accounting. Reported scope 3 emissions result from the Company's business travel, employee commuting, and transmission and delivery line losses. Primary usage data for FY2021 across both scopes was collected internally.

CES's total emissions are reported in metric tons of carbon dioxide equivalents (MTCO₂e). Using MTCO₂e allows for comparing different emissions sources by using a single value that accounts for the weighted impact of each ton of various emitted greenhouse gas chemicals (CO₂, N₂O, & CH₄). A metric ton is equal to 1,000 kilograms, or ~2,204.62 pounds. To account for the varying impacts of the different greenhouse gas chemicals, CES used the Global Warming Potential (GWP) international standards for each source of emissions resulting from the Company's operations. GWP measures a substance's ability to absorb energy and thus accounts for each chemical's specific greenhouse gas impact. GWP measures appear in carbon dioxide equivalents (CO₂e), with carbon dioxide holding a GWP of 1. The GWP factors used in this assessment incorporate a 100-year time horizon. CO₂ has a GWP of 1, N₂O has a GWP of 265, & CH₄ has a GWP of 28).

Location-based Scope 2 emissions for purchased electricity are calculated using the New England regional grid emissions factors from the EPA eGrid 2020 data. Market-based Scope 2 emissions for purchased electricity are calculated using the New England adjusted system mix rate from the 2022 Green-e Residual Mix Emission Rates (based on 2020 eGrid data). The market-based reporting method adjusts eGrid regional grid emission data to account for voluntary Renewable Energy Credit purchases. This report primarily presents CES's location-based Scope 2 emissions. In FY21, CES's total location-based Scope 2 emissions were 10.67 MTCO₂e, representing a 42% decrease from the FY18 baseline. CES's market-based Scope 2 emissions were just slightly higher, at 10.68 MTCO₂e. Scope 3 emissions factors for employee commute, business travel, and transmission and delivery line losses come from the EPA default emissions factors for greenhouse gas reporting.

In FY2021, CES's emissions are down 78% from the FY2018 baseline. This decline from the baseline largely results from the reduced travel and increase in employees working from home due to the COVID-19 pandemic. Notably, the company logged a total of 183,580 miles of business travel in FY2018, and just 8,040 in FY2021. Commuting miles also fell significantly, from an estimated 95,650 miles in FY2018 to 27,662 miles in FY2021. Electricity consumption in the Portland and Topsfield offices dipped as well, with total Company purchased electricity in FY2021 down 43% from FY2018. This change can be attributed to employees working partially from home, and thus consuming less power in office. FY2021 total reported location-based emissions were 23.2 MTCO₂e. ~46% of total emissions were Scope 2, and ~54% of total emissions were Scope 3.