



# Climate transition plan

2025

 **Nomeco**  
a PHOENIX company

# Nomeco's climate transition plan

**At Nomeco, we recognise the urgent need to address climate change and its impact on the healthcare supply chain. As Denmark's leading pharmaceutical wholesaler, we are committed to reducing our greenhouse gas emissions and building a more resilient, low-carbon business.**

This climate transition plan outlines our strategic direction for decarbonisation, focusing on operational improvements, supplier engagement, and innovation. Our ambition is to align with recognised frameworks and prepare for future validation.

The plan is designed to be practical, developed in alignment with our Environmental Policy, supporting our sustainability goals and ensuring transparency with stakeholders.

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## 1. Strategic ambition & framework alignment

We commit to reducing our absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 42% by 2030 from a FY 2021/22 baseline, and engage our value-chain for Scope 3 reduction targets.

- **Absolute reduction:** Carbon-neutral operations (Scope 1 & 2) by **2030**. See annual targets in section 4.
- **Scope 3 ambition:** Nomeco is committed to engaging suppliers and partners to define and implement reduction targets across upstream and downstream activities. As part of the PHOENIX group, we are aligned with the group-wide Science Based Targets initiative (SBTi) commitment. See more in section 2. We currently report these Scope 3 categories:
  - Category 3: Fuel- and energy-related activities not included in Scope 1 or 2
  - Category 4: Upstream transportation and distribution
  - Category 6: Business travel
- **Global frameworks:** Our plan is aligned with the **GHG Protocol**, **UN Global Compact**, Sustainable Development Goals (**SDGs 3, 7, 8, 12**), and forthcoming **CSRD** requirements.





## 2. Performance against targets

- **SBTi commitment and timeline:** Alongside our parent company PHOENIX group, we have committed to aligning our GHG targets in Scope 1, 2 and 3 with the Science Based Targets initiative (SBTi) and expect to seek validation by the end of FY2025/26.
- **Current emission progress:** As of FY 2024/25, our total emissions have increased by 0.7% compared to the base year (FY 2021/22). This deviation from our annual reduction targets is primarily attributed to improved data accuracy and increased operational activity.

We are currently reviewing our data collection processes and operational drivers to ensure more accurate tracking and to realign our reduction pathway. This insight will inform our updated strategy for FY 2025/26 and beyond.

- **Renewable energy procurement:** As part of our decarbonisation strategy, we have secured a Power Purchase Agreement (PPA) that covers 100% of our electricity consumption with renewable wind energy. This initiative significantly reduces our Scope 2 emissions and supports our commitment to a sustainable energy supply.
- **Performance tracking:** Nomeco tracks its climate-related performance using selected key indicators, including Scope 1 & 2 emissions, renewable electricity, recycling rate, supplier coverage, employee engagement and selected Scope 3 metrics. These KPIs are reviewed annually and reported in our Environmental Policy, which provides a more detailed overview of our climate-related performance. Regular updates are provided to the Board, and progress is monitored through our sustainability reporting cycle.



### 3. Key levers for decarbonisation

Our climate transition strategy is built around three core levers. Operational targets are detailed in our **Environmental Policy**, which supports the implementation of this climate transition plan.

#### A. Decarbonise operations

We are reducing emissions from our own operations through:

- Embedding decarbonisation in infrastructure and everyday business practices.
- Energy efficiency upgrades & transition to renewable electricity.
- Fleet electrification.
- Low-carbon technologies and digital optimisation of logistics.

#### B. Value chain innovation & collaboration

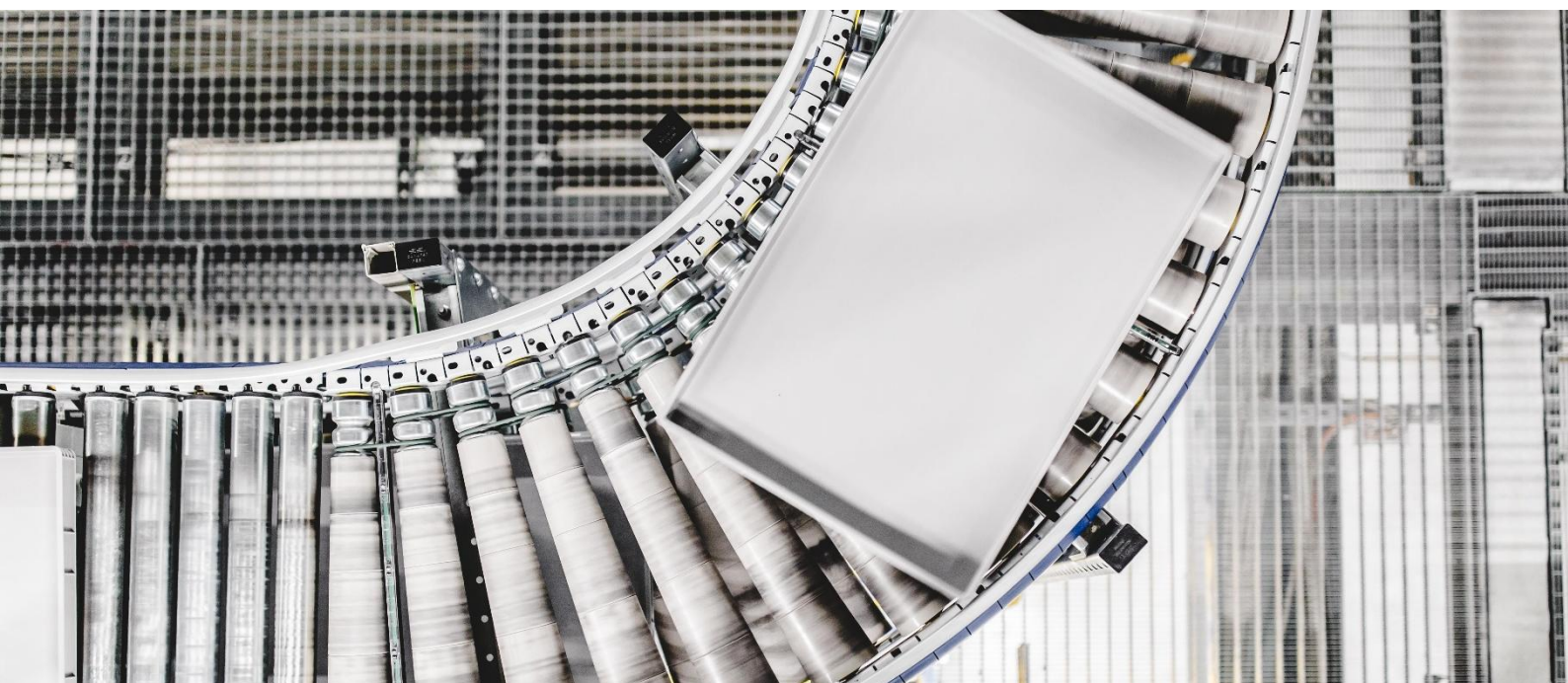
We extend our impact by working with suppliers and partners to drive low-carbon transformation:

- Strengthening sustainability criteria in procurement, tenders and contracts.
- Collaborating to reduce packaging waste and emissions.
- Participate in cross-sector coalitions to amplify influence.
- Circular economy initiatives (e.g., product refurbishment, low-carbon materials).

#### C. Policy, regulation & transparency as enablers

We view regulation and disclosure not only as compliance requirements but as strategic tools that sharpen our climate focus and accelerate progress. By aligning with evolving policy frameworks and participating in voluntary transparency platforms, we:

- Use policy as a lever for innovation, ensuring our solutions are future-proof and scalable.
- Strengthen strategic direction by aligning with regulatory targets.
- Support enabling infrastructure (e.g., EV charging solutions) through policy advocacy.
- Disclose via platforms like EcoVadis and CDP, enhancing credibility and comparability.



## 4. Roadmap & milestones

- Baseline year: FY 2021/22
- Baseline emissions: 1,849 t CO<sub>2</sub>e

Year	Reduction target (Scope 1 & 2)	Notes
2024/25	-1,2% (-22 t CO <sub>2</sub> e)	Cooling room, LED, and air condition upgrades.
2025/26	-2,4% (-44 t CO <sub>2</sub> e)	LED upgrades, HVAC system improvements.
2026/27	-3,7% (-68 t CO <sub>2</sub> e)	LED and ventilation system upgrades, fleet electrification.
-	-	Targets beyond 2027 will be defined as part of our annual climate planning cycle and disclosed in future updates.
2030	-42%	<i>Absolute reduction target for PHOENIX group (parent company)</i>

## 5. Risks & resilience

We assess climate-related risks in line with **TCFD** and **scenario planning**. As part of our climate risk identification process, we regularly conduct a **Double Materiality Assessment (DMA)** to evaluate both environmental/social materiality (Nomeco's ESG impacts on people and the environment) and financial materiality (the ESG risks and opportunities impacting Nomeco as a business). This assessment informs our prioritisation of climate-related risks and opportunities, ensuring alignment with CSRD and TCFD frameworks.

- **Physical risks:** Extreme weather is assessed as low for Danish operations but monitored for supply chain impact.
- **Transition risks:** Transitioning to an electric fleet while remaining fully GDP(Good Distribution Practice)-compliant poses a short/medium-term risk of increased indirect costs but is viewed as a strategic investment in long-term efficiency and climate resilience.
- **Changes to regulation:** Regulatory changes (CSRD, EU waste and packaging regulations, EUDR), energy costs, and technology shifts integrated into planning.
- **Response measures:** CAPEX and OPEX prioritisation for sustainable technologies, supplier risk assessments, and scenario planning.



## 6. Governance

- **CEO:** Oversees sustainability at company level and ensures integration into business strategy. Member of both the Executive Board and the Board of Directors.
- **Sustainability Manager:** Leads day-to-day execution of climate initiatives and reports weekly to the CEO.
- **Executive Board (Ledelsesgruppen):** Consists of the Group CEO, Group CFO, Group Operations & Logistics Director, and Group Director Customers & Channels. Holds strategic and operational authority for climate-related decision-making. While climate performance is not tied to executive incentives or formal scorecards, selected senior managers are rewarded based on progress across strategic pillars, which include sustainability.
- **Board of Directors (Bestyrelsen):** Receives quarterly updates on climate-related matters and serves in an advisory role.
- **Parent company role:** The **corporate sustainability department** of PHOENIX group, provides guidance, group-level targets, and support on climate-related matters, including CSRD reporting. The **Executive Board of PHOENIX group** meets with Nomeco's Executive Board three times a year, where sustainability is discussed on a need-to-know basis.
- **Monitoring and reporting:** Climate progress is tracked through annual sustainability reporting and quarterly updates to the Board.

## 7. Finance & investments

- Ongoing **investment** in electrification, system's upgrades, and digital optimisation to reduce emissions and improve efficiency.
- Funding support from **PHOENIX group Climate Fund** enables targeted site upgrades.
- Sustainability criteria integrated into **CAPEX** decision-making; **OPEX** managed through phased implementation and efficiency gains. Future investments expected to increase as transition measures scale, with no current constraints on resource availability.



8. Fair & sustainable transition

- **Employees:** Nomeco supports a fair transition by engaging employees in sustainability through targeted awareness and training initiatives. This includes waste handling training for operational teams and the “Green Ambassadors” programme, which empowers staff to promote sustainability within their departments.
- **Communities:** Engagement with pharmacies, hospitals, and logistics partners to ensure shared benefits and promote sustainable practices across the healthcare supply chain.
- **Environment:** We comply with EU deforestation and packaging regulations and are increasing the use of recycled materials and sustainable packaging solutions.

9. Transparency & assurance

- Reporting in accordance with **GRI**, **GHG Protocol**, and with **CSRD** from FY25/26.
- **EcoVadis Platinum** rating (2024 and 2025). First full **CDP** disclosure completed in 2024.
- Future step: third-party assurance of climate data and ongoing emission recalculations in line with evolving emission factors, methodologies, and accounting frameworks.

10. Revision and approval history

Version	Date	Summary of changes	Approved by
1	Aug 2025	Initial release	Executive Board
2	TBD	[Placeholder for future updates]	[To be confirmed]

**Review Frequency:** The climate transition plan is reviewed annually, or more frequently if material changes occur (e.g., regulatory updates, strategic shifts). Updates may also reflect feedback from internal stakeholders, such as operational teams, senior management, and the PHOENIX group sustainability department.

