

Climate Transition Action Plan

As part of our mission to reduce our greenhouse gas emissions, and to align with the Sports for Climate Action initiative, we have produced this Climate Transition Action Plan. The plan compliments our organizational ESG strategy, and specifically addresses climate-related actions in high-impact areas. Where possible, it references our 2023 emissions baseline. In areas of focus without adequate data, we have developed this Climate Transition Action Plan to incorporate areas of assumed high impact, as defined by the EPA Center for Corporate Climate Leadership¹. The structure of this plan has been outlined by the We Mean Business Coalition, and recommended by the United Nations through its Sports for Climate Action initiative.

The plan consists of three chapters, each providing detail on our approach to mitigate climate change: i) Emissions Reduction Strategy, ii) Business Strategy Integration and iii) Governance. Plus considerations of our actions towards a Just Transition. This plan will be developed annually, with emphasis on improved data collection, allowing for measurable, data-driven action.

Emission Reduction Strategy

Near-term actions: Current and near-term actions the PTO is taking to reduce emissions in line with its 1.5°C targets that cover the most relevant emissions sources across all three scopes

GHG reductions: Emissions reduction expected if action is successful

Timeline: Implementation timeline and partners engaged (internal or external)

Challenges: Potential barriers and how to address them

Just Transition: Just transition considerations applied to this action

Energy Procurement

Reduce our reliance on fossil fuels in our headquarters and at events. Currently we use natural gas for boilers, and a regular electricity tariff in our headquarters. Moving to renewable energy for our boilers will remove the need for natural gas, and converting to a certified renewable energy tariff will reduce our emissions.

At events, prioritizing renewable energy over fossil-fuels will reduce our emissions in line with our 1.5°C target.

These actions could see a 1.58 tCO₂e reduction in GHG emissions. This is a 0.75% reduction from the 2023 total baseline of 210 tCO₂e.

Our internal energy procurement changes should be implemented within 2-3 years. At our events, aligning with the World Triathlon Sustainability Guidelines for Event Organizers should begin in 2025.

We currently utilize office space in a large building, shared with many other organizations. While this reduces our need for individual amenities and utilities, it limits our ability to switch energy providers, and upgrade boilers. We are collaborating with the office hosting company to advocate for a renewable electricity supply and reduced reliance on fossil fuels. At events, we partner with local organizations to identify power sources. Educating and advocating for renewable sources of energy will require collaboration, and a renewable energy policy for events.

A transition to a renewable grid raises issues within the just transition space. We must ensure we are aligned with a fair transition and support considered, just renewable energy projects. We must not support a transition which replicates the negative impacts caused by the minerals, oil, and gas sectors, causing effects such as the taking of land from people without consent and unequal compensation for resources.

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Supply Chain Engagement & Data Collection

Measure in detail our emissions throughout our supply chain to develop a clearer understanding of the hotspots.

Develop a sustainable procurement policy to encourage suppliers, peers, and customers to transition to a low carbon economy.

We do not currently have adequate data to enable an emissions reduction estimate for this category, but assume our supply chain to be a significant proportion of our total emissions breakdown.

Development of a sustainable procurement policy will be completed within 3 years. This will have immediate effects on the emissions from this category. Measurement of FY2024 supply chain emissions will provide a baseline for reduction tracking.

With a large and complex supply chain, communication and alignment will be a long-term project. Improving data quality is a priority, to enable a clear baseline for 2024. Implementing a sustainable procurement policy and advocating for low-carbon alternatives may receive push-back initially but will improve the environmental performance of events and align with a more positive brand experience.

Regular engagement with our supply chain will help facilitate a just transition, by learning from stakeholders susceptible to the negative effects of a climate transition.

Transportation

Implement an internal monitoring and measuring processes to allow us to track up- and downstream transportation use and emissions. This will allow us to make informed decisions on upstream and downstream transportation policies.

In 2024 we are implementing a more efficient logistics system for event resources, to localize shipping and keep assets within certain localities (e.g. European, US & Asian Event Hubs).

We do not currently have adequate data to enable an emissions reduction estimate for this category, but assume our supply chain to be a significant proportion of our total emissions breakdown.

By gaining a clear insight into our annual transportation emission in 2024, we will be able to identify hotspots, and develop a reduction plan.

A sustainable logistics policy will be developed within 3 years, to prioritize low-carbon shipping methods and reduce the total emissions associated with transportation in line with our 1.5°C target.

Upstream transportation is not always within our direct control, and will require negotiation with our Tier 1 suppliers. This process will align with the sustainable procurement policy, but will be a long-term project.

Downstream transportation is often within our direct control, and a sustainable logistics policy will provide clarity on preferable methods and processes.

Within our upstream network, regular engagement with our supply chain will help facilitate a just transition, by learning from stakeholders susceptible to the negative effects of a climate transition.



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Waste

Improve the data collection process at our headquarters and our events, aligning with the World Triathlon Sustainability Guidelines for Event Organizers. This involves measuring waste, reducing resource consumption, reducing single-use plastic, and improving recycling rates.

We do not currently have adequate data to enable an emissions reduction estimate for this category.

Efforts to improve our waste data have started in 2024. We are working closely with several of our partners to gather robust data, from which we can create a baseline for 2024. Some of our events have already started implementing Waste Strategies, such as Ibiza T100. At our events, aligning with the World Triathlon Sustainability Guidelines for Event Organizers should begin in 2025.

We currently utilize office space in a large building, shared with many other organizations. This limits our ability to switch waste providers in our office, but we are working with the office hosting company to improve data collection, and advocate for more responsible waste disposal opportunities. At events, our multiple stakeholders will be encouraged, and eventually required, to measure and improve the waste process in line with the World Triathlon Sustainability Guidance.

Regular engagement with our waste management partners, especially at international event locations, will help mitigate negative impacts on the local community, and reduce the likelihood of an unjust transition.

Staff Travel & Hotels

Reduce staff travel to events, only attending in-person if there are specific functions to be carried out. Utilize our global workforce to localize travel at events, prioritizing those nearest the relevant venue to reduce travel distances. Prioritize local hotels with sustainability certifications, providing local employment, responsibly sourced produce, and environmentally friendly practices.

This action could see a 88 tCO₂e reduction in GHG if we reduce this category by 50%. This is a 41.9% reduction from the 2023 total baseline of 210 tCO₂e.

In the short-term, this element will increase due to a sharp increase in events, and the recent launch of the T100 tour. From 2024, we aim for a reduction in absolute emissions from this category, aligning with the 50% reduction by 2030 from our 2023 baseline.

The nature of our organization requires staff travel and hotel use for events. We currently optimize our travel, and can do so more. In the near-term it is unrealistic to plan to reduce this emission category fully. Prioritizing low-carbon transport methods and more sustainable hotels will be possible, but the process of change will be gradual, given the global nature of our events.

Utilizing local hotels employing local staff will help the just transition towards our emissions reduction goals.



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Staff Commuting & Home Working

Advocating for public transport use for commuting, and supporting the transition to a renewable grid for our home workers. Providing a flexible working policy to reduce travel requirements for staff. Offering a cycle-to-work scheme to encourage low-carbon transport where possible.

We do not currently have adequate data to enable an emissions reduction estimate for this category, but have identified our emissions for this category as 13.2 tCO₂e, 6.3% of our 2023 measured emissions of 210 tCO₂e

In the short-term, this element will increase due to an increase in staff members. From 2024, we aim for a reduction in absolute emissions from this category, aligning with the 50% reduction by 2030 from our 2023 baseline.

With most of our staff taking public transport already, there is limited impact we can have on this category. Advocacy for improvements to public transport, cycling and walking infrastructure will help provide low-emission methods of commuting. Advocating and supporting the decarbonisation of the national grid will lower emissions for homeworkers.

A transition to a renewable grid raises issues within the just transition space. We must ensure we support the fair transition and support considered, just renewable energy projects. We must not support a transition which replicates the negative impacts caused by the minerals, oil, and gas sectors, causing effects such as the taking of land from people without consent and unequal compensation for resources.

Concerns and Challenges

This emissions reduction strategy covers the known and measured emissions from 2023. In 2024 we aim to have a more comprehensive greenhouse gas emissions calculation, opening up more opportunities to create meaningful targets and goals aligned with our environmental impact. As our data improves, our emissions coverage will increase. This will require an update to the Climate Transition Action Plan.

Business Strategy Integration and Governance

Topics

Risks and opportunities

Current and near-term actions you are taking to address risk management and new opportunities associated with climate change.

Investments and Business Model

Current and near-term actions your company is taking to adjust investments and business model decisions to align with your 1.5°C targets.

Governance and Accountability

Current and near-term actions your company is taking to align governance practice with your 1.5°C targets. These can include but are not limited to actions to tie executive compensation, break down silos among business units, and increase board competencies on climate action.

Concerns and Challenges

This is our inaugural climate transition plan and will be developed annually to reflect our ongoing progress and deeper understanding of the challenges and opportunities presented to us. The ambition and targets within this plan will evolve over time.

List of actions

We plan to conduct and publish the results of climate scenario analysis for physical, financial, and transition risks from various climate change scenarios and opportunities from a 1.5°C scenario

Integration of the 1.5°C targets into the business model and T100 through innovative offerings:

- linking to competitive elements of triathlon with sustainability initiatives
- creating partnerships to accelerate progress in social and environmental initiatives
- collaborating with host cities and venues to reduce environmental impacts and increase positive social impact

Develop Board oversight and competence on climate-related issues through internal training, forums and meeting agendas.

Develop organizational structures that bring together and incentivize units – the financial team, government and investor relations, research & development, and procurement & supply chain relations – to address and act on our climate goals and plan.

Implementation timeline and partners (if relevant)

We plan to conduct an initial climate change risk analysis within two years and develop it annually to improve accuracy, relevance and depth.

Annual development of integration and involvement of business strategy.

Annual development of oversight and competence throughout the company.

Potential barriers and how to address them

Engaging with experts within this field will help us further understand the various risks and opportunities associated with climate change.

Combining the business model of the PTO with our 1.5°C targets will be not only a challenge but a significant opportunity - aligning on the vision of this integration will be a key milestone, and lead to an innovative sporting proposal.

Integrating ESG themes into the business will be a journey, and regular communication, a clear plan and full transparency will help enable this goal.



Just Transition

Topic	List of actions or policies	Implementation timeline and partners (if relevant)	Potential barriers and how to address them
Support for workforce, suppliers, and customers Current and near-term activities to support your existing workforce, suppliers, and vulnerable customers in the net zero transition.	Sustainable Procurement Policy	We aim to develop a sustainable procurement policy within 3 years to help minimize negative environmental and social impacts occurring from our purchasing practices.	Collaboration when developing this policy will be key. Empathizing with our supply chain, understanding the risks, and aligning our policy with the best possible standards will help avoid unintended negative consequences of our activity.
Stakeholder Consultation Current and near-term activities to consult and implement feedback from your workforce, suppliers, and impacted communities.	Increasing Supply Chain Transparency	Annual	A major factor in understanding and measuring supply chains is the complexity of them. Our challenge is to identify, categorize and carefully manage all of our supply chain partners to optimize opportunities for improvement and communicate feedback, and develop mutually beneficial arrangements, and minimize risks to vulnerable communities.

Concerns and Challenges

As we are now firmly on the path towards becoming an ever-more responsible business, integrating practices to enable a just transition will help reduce negative consequences within our supply chain and partner network. Education and transparency will be key drivers of this just transition and we strive to identify any opportunities to promote mutual development with the communities we interact with.