



Galvany Pharma Ltd Carbon Reduction Plan

Publication date: 26th July 2024

Reporting period: 1st January 2023 - 31st Dec 2023



Our Carbon Footprint was independently calculated as part of validation support provided by Wenta, Action Zero certified to Gold Level

About Galvany Pharma Ltd

Galvany is a UK-based pharmaceutical company specialising in the development and commercialisation of niche pharmaceuticals. The current Galvany portfolio consists of high quality products with targeted patient value in a number of diverse therapeutic areas. Galvany's products meet unmet clinical medical need and strive to give patient access to alternative affordable medicines.

Galvany benefits from several strategic partnerships with leading manufacturers of medicines in Europe and across the world.

Galvany have a comprehensive commercial platform comprising a direct presence in the UK and several commercial partnerships enabling a Global reach.

The Galvany leadership team is built on a broad base of experience and high proven performance. Through our people we endeavour to exceed expectations of integrity, customer focus and operational excellence.

Executive Statement

Founded in 2022, Galvany Pharma is a rapidly growing pharmaceutical company. We are already a trusted supplier to NHS England and are committed to developing and implementing sustainable practices in all of our operations.

As an asset light virtual business Galvany Pharma's carbon emissions are already low. As we grow our business we will be mindful to maintain low emissions and to ultimately achieve our Net Zero target date of 2045 across PPN06/21 categories. As new products come to market and the company grows, we will focus on emissions related to Upstream Transportation. Galvany Pharma is also committed to limiting business travel to only where absolutely necessary.

Our Carbon Footprint was independently calculated as part of validation support provided by Wenta, Action Zero certified to Gold Level. Galvany Pharma's board of directors has approved this Carbon reduction plan in line with PPN06/21.

Our Carbon Reduction Plan and Evergreen Assessments will be updated regularly as Galvany Pharma continues its path of sustainable growth.

Commitment to achieving Net Zero

Galvany Pharma is committed to achieving Net Zero emissions by 2045.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2023	
Additional Details relating to the Baseline Emissions calculations.	
<p>As our first full financial year of operation Galvany Pharma has chosen 2023 is our Baseline Year. Galvany Pharma does not have any Scope 1 emissions. Scope 2 emissions are also zero due to the nature of our office rental agreements.</p> <p>Scope 3: Galvany Pharma does not have and company waste collections from its operations and therefore there are no emissions related to waste generation. Galvany Pharma pays for all transport to customers and intermediates. This means we have no emissions within downstream transportation.</p>	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	0
Scope 2	0
Scope 3 (Included Sources)	Upstream transportation and distribution: 0.98 Waste generated in operations: 0 Business Travel: 2.88 Employee commuting: 0.58 Downstream transportation and distribution: 0
Total Emissions	4.44

Current Reporting Year Emissions

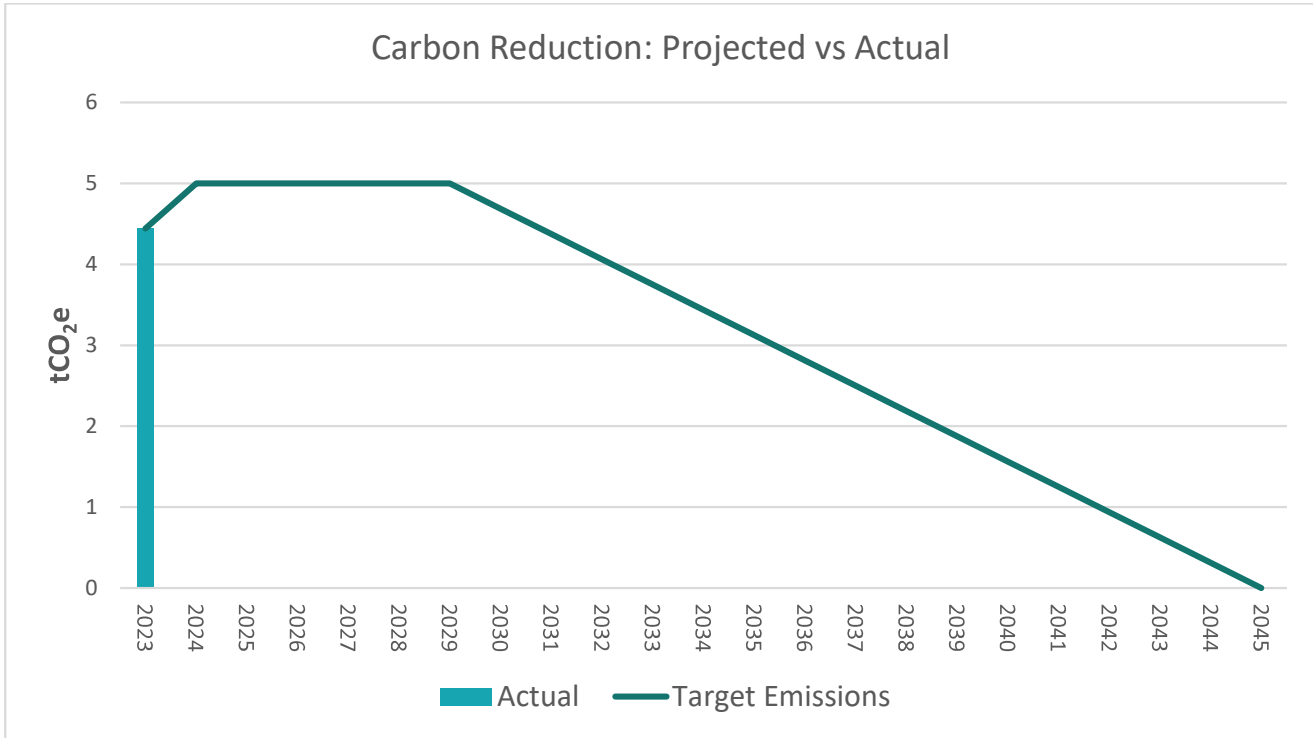
Reporting Year: 2023	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	0
Scope 3 (Included Sources)	Upstream transportation and distribution: 0.98 Waste generated in operations: 0 Business Travel: 2.88 Employee commuting: 0.58 Downstream transportation and distribution: 0
Total Emissions	4.44

Emissions reduction targets

Galvany Pharma’s business will grow and develop significantly over the coming years and therefore we intend to record our emissions in the future using intensity ratios and develop intensity-based targets.

Whilst this work in underway Galvany Pharma commit to keeping Scope 1 and 2 emissions at their current level of zero. We are proud that our direct operations do not contribute to any Scope 1 and 2 carbon emissions and shall continue to conduct our operations with this goal in mind.

We project that carbon emissions will decrease over the next 6 years, and then gradually reduce to Net Zero by 2045.



Carbon Reduction Projects

Business Travel:

The company will continue to permit only essential business travel, prioritising online video conferencing meetings for the majority of our interactions with partners. Where travel is required modes of travel such as rail shall be prioritised over air and car travel.

Upstream Transportation:

A Supply Chain project to review more Carbon friendly options for transportation shall be initiated.



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:

Cameron Mitchell
Cameron Mitchell (Jul 26, 2024 16:55 GMT+1).....

Date: **26/07/24**.....

Cameron Mitchell, CEO