



# **Semiannual CO<sub>2</sub> Performance Ladder report KPMG N.V.**

**July 2025**

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## 1 Introduction

This report provides KPMG N.V.'s semiannual update on progress toward its CO<sub>2</sub> reduction targets.

As KPMG began participating in the CO<sub>2</sub> Performance Ladder in January 2025, this is the first semiannual report aligned with its methodology. It covers the period from 1 October 2024 to 31 March 2025.

The insights from this report serve as input for updating the energy management and CO<sub>2</sub> emissions reduction action plan, including targets and measures.

The report first outlines KPMG's CO<sub>2</sub> reduction goals, followed by our GHG emissions inventory, the progress we made on our targets and the measures taken. It also describes the outlook for the second half of our financial year 2024/2025.

## 2 Summary

This document reports a positive trend in emission reduction for Scope 1 and 2, with measures such as phasing out fossil-driven lease cars and acquiring Renewable Energy Certificates being above target. However, Scope 3 emissions have increased. In order to monitor and reduce emissions more effectively, we are developing an ESG Dashboard, which will provide a tracking mechanism for energy consumption and emissions data.

As stated in our [CO<sub>2</sub> Performance Ladder report](#) of January 2025, a substantial challenge to overcome in order to reduce Scope 3 emissions is getting the data right. We are therefore developing an ESG Dashboard, and this is well underway. However, improving insights into Scope 3 emissions, particularly of purchased goods and services, is still a challenge we are working on. We expect to have a proper insight into the main suppliers at the end of our financial year 2024/2025.

Twenty percent of our emissions are caused by our travel behavior. To stimulate sustainable travel behavior, we have started an internal awareness campaign.

For the second half of this financial year, we have envisioned the improvement of data insights and will consequently reassess and fine-tune our decarbonization roadmap.

### 3 CO<sub>2</sub> reduction targets

In reducing our carbon footprint, KPMG N.V. adheres to KPMG International's commitment to achieving a near-term Science Based Target (SBT) to decarbonize our business by 50% across Scopes 1, 2, and 3 by 2029/2030, compared to our 2018/2019 baseline. This target aligns with the aim of limiting global warming to 1.5°C in line with the Paris Agreement and was validated by the Science Based Targets initiative (SBTi) in 2021. We adopted this target and specified it per scope using our 2018/2019 baseline data.

Decarbonization levers	Emission category	Reduction target value by 2029/2030 (in absolute terms as % of base year 2018/2019)
	<b>Overall GHG emission reduction</b>	<b>50%*</b>
<b>Energy efficiency, renewable energy, and mobility</b>	<b>Scope 1 emission reduction target</b>	<b>98.5%</b>
	Mobile combustion (leased cars, gasoline, and diesel)	100%
	<b>Scope 2 market-based emission reduction target</b>	<b>100%</b>
	Electricity consumed in office buildings	100%
	Electricity consumed to charge EVs	100%
	<b>Scope 3 emission reduction target</b>	<b>~26%*</b>
<b>Travel</b>	Business travel (air, rail, and road)	32%
<b>Energy efficiency, renewable energy, and mobility</b>	Fuel- and energy-related activities	N/A**

\* The total reduction commitment for Scope 3 overall is not included. Please refer to [KPMG N.V. Integrated report 2023/2024 – Sustainability statement](#) for further details.

\*\* The emissions under this category are directly related to Scope 1 and 2 measures and are therefore not addressed with a separate sub-target.

All targets are gross targets since we do not engage in any GHG removal activities or carbon credit trading, nor do we contribute to avoided emissions.

**Table 1.** Emission reduction targets per scope and category

## 4 Emissions inventory and progress on our targets and measures

This section details the progress made on the targets and measures outlined in the original report. Use the table below to provide a clear and concise update on each target and measure. We will disclose the full-year results in the next annual report covering our financial year 2024/2025.

Emission category	Base year 2018/2019	Last reported financial year 2023/2024	Reporting period 2024/2025 Q1 & Q2
<b>Scope 1 GHG emissions</b>			
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	10,364	2,730	1,149
<b>Scope 2 GHG emissions</b>			
Gross Scope 2 emissions - performance ladder aligned grey emissions	3,301	4,407	2,869
<b>Relevant Scope 3 GHG emissions</b>			
Category 6 Business travel	6,228	6,191	3,354
Total GHG emissions (tCO <sub>2</sub> e)	19,893	13,328	7,373

**Table 2.** *Emission performance*

### 4.1 Changes in source data

As part of our ongoing sustainability initiatives, we are currently implementing a structured automation process to collect primary data related on Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions, which will feed into an ESG Dashboard. This effort is aimed at enhancing the accuracy, consistency, and timeliness of our emissions reporting across all relevant activities.

By the midpoint of the financial year 2024/2025 (covering Q1 and Q2), progress has been made particularly in the area of office energy consumption (natural gas and office electricity).

A key advancement has been the establishment of a day-to-day tracking mechanism for office consumption data in most offices. This granular level of monitoring allows for more responsive energy management and supports our broader decarbonization goals. The data collected is being used to identify trends, optimize usage patterns, and inform future sustainability strategies.

## 4.2 Measures

Emission category	Status
<b>Scope 1 and 2 GHG emissions</b>	
Phase out fossil-powered cars	On track; 87% of our lease car fleet is electric
Adoption of smart building solutions	On track; during the remodeling of our Amstelveen headquarter, we adopt smart building technology, including occupancy sensors, to monitor our use of space and reduce energy consumption on a yearly basis
RECs for grey energy charging for electric cars	Dutch certified green energy/RECs acquired in July 2025 for the charging of our electric vehicles in our lease fleet
<b>Relevant Scope 3 GHG emissions</b>	
Increase insights into emissions	Development of an automated ESG Dashboard offering detailed insights into CO <sub>2</sub> emissions of Scope 1, 2 and 3
Enhance awareness and stimulate sustainable travel choices	An internal awareness campaign was launched, communicating our emission reduction targets and the impact of our travel behavior to stimulate more sustainable travel decisions

**Table 3.** *Emission reduction measures*

## 5 Other activities

We actively participated in climate peer learning groups of Anders Reizen and UN Global Compact. In a network meeting of UN Global Compact in June 2025, we presented our Internal Carbon Pricing approach.

## 6 Engagements with award advantage

During the reporting period, the CO<sub>2</sub> reduction measures outlined in the project plans for the engagements at Central Government were implemented as planned. Project team members predominantly commuted by public transport, in alignment with our sustainable travel policy. In line with KPMG's broader decarbonization strategy, IT equipment reaching end-of-use is systematically refurbished, and we actively collaborate with the Closing the Loop initiative to minimize e-waste. Cloud services are hosted by Microsoft, which is committed to operating entirely on renewable energy by 2025. Additionally, our office locations are powered by electricity that is 100% certified green through Guarantees of Origin. Furthermore, we regularly run internal communication campaigns to raise awareness of Our Impact Plan and decarbonization goals and how to make sustainable travel choices.

## 7 Challenges and lessons learned

Over the past year, we have made significant improvements in enhancing our ESG Dashboard capabilities to support more accurate, real-time emissions reporting. These efforts are aligned with our broader sustainability strategy and regulatory readiness, particularly in light of evolving disclosure requirements for annual ESG/CSRD reporting.

We have transitioned from static, spreadsheet-based reporting to a more dynamic ESG Dashboard that integrates data streams across our operations. Key improvements include:

- modular architecture for integrating emissions data by activity type (e.g., office energy, fleet, air travel);
- automated data ingestion pipelines for internal systems (e.g., procurement, HR, finance, facilities);
- preliminary Application Programming Interfaces for supplier data exchange, enabling partial automation of Scope 3 data collection.

Despite these developments, several challenges persist – particularly in obtaining real-time, activity-specific data from external suppliers. We are actively working to complete all activities in the Dashboard to enable accurate tracking and monitoring.

## 8 Outlook for the next months

In the coming months, we will continue to implement the policies and measures outlined in our [Sustainability Statement](#) in our integrated report 2023/2024. In addition to our commitment to renewable energy, our environmental policy places strong emphasis on improving energy efficiency across our buildings. This is reflected in the ongoing renovation of our Amstelveen headquarters, which is being guided by these principles. We are also maintaining our focus on making business travel more sustainable. To further align our procurement practices with our sustainability objectives, the Procurement department has initiated the development and rollout of a comprehensive sustainable procurement policy. This policy will set clear expectations and guidelines for our key suppliers, with a strong emphasis on integrating ESG criteria into all procurement decisions.



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