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Carbon Footprint 2024

3 October 2025

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Sustainable Development Goals

- The **2030 Agenda for Sustainable Development**, adopted by all **United Nations** Member States in 2015, provides a **shared blueprint** for peace and prosperity for people and the planet, both now and in the future.
- At its heart are the **17 Sustainable Development Goals (SDGs)**, which are an urgent call for action by all countries - developed and developing - in a global partnership.
- Business schools play a critical role in the achievement of the SDGs. The **ESCP** carbon footprint report **aligns with ten UN Sustainable Development Goals.**

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Carbon footprint methodology

- **Carbon footprint measurement quantifies the total amount of greenhouse gas (GHG) emissions**, particularly carbon dioxide (CO2), generated directly or indirectly by the organization over a definite period of time (one year).
- This tool assesses the **environmental impact** of organizations by evaluating their contribution to **climate change**.
- Carbon footprint measurement provides an **order of magnitude** to identify priority actions.
- It helps companies **reduce their emissions year over year,** but it is not designed to compare companies.
- To provide a **comprehensive view** of an organization's emissions, carbon footprint measurement is typically divided into three scopes.

GHG emissions = Activity Data x Emission Factor

Examples:
GHG emissions from a car
= Kilometers travelled x kg CO2e/km
= Liters of fuel consumed x kg CO2e/L

GHG emissions from building energy
= kWh electricity x kg CO2e/kWh electricity
= kWh gas x kg CO2e/kWh gas

GHG emissions for equipment purchases
= number of items purchased x kg CO2e/item
= €k spent x kg CO2e/€k

An emission factor is the **quantity of emissions generated by a given product or service during all or part of its life cycle**.

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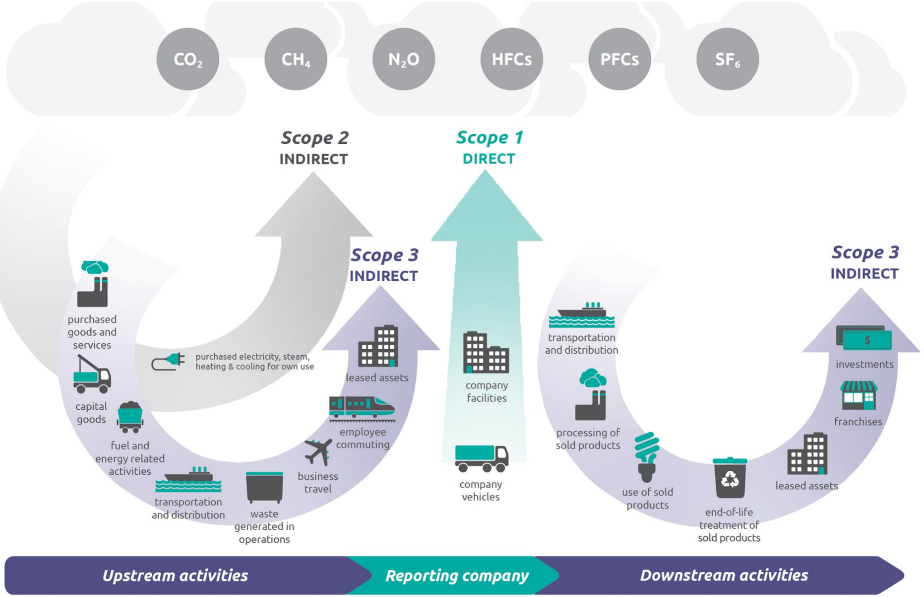
GHG Protocol

- ESCP aligns its accounting and reporting process with the **Greenhouse Gas Protocol,** an international methodology known for its **visibility, flexibility, and comprehensive** approach.
- The Greenhouse Gas Protocol (**GHG Protocol**) was developed by the World Resources Institute (**WRI**) and the World Business Council for Sustainable Development (**WBCSD**).
- It provides **standards, tools, and guidance** for businesses, governments, and organizations to **quantify and reduce their carbon footprints**.
- The GHG Protocol complies with international standards including the Science Based Targets initiative (**SBTi**), Carbon Disclosure Project (**CDP**) reporting and also the EU's Corporate Sustainability Reporting Directive (**CSRD**).



GHG Protocol Emissions Scope Breakdown

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GHG Protocol

The GHG accounting and reporting covers all scope 1, 2 and 3 according to the GHG protocol;

Scope 1: Direct emissions from assets within the organizational boundary

1. Combustion of fuels in stationary sources
2. Combustion of fuels in ESCP owned/controlled mobile combustion sources
3. Fugitive emissions
4. Process emissions during on-site manufacturing

Scope 2: Indirect emissions linked to energy consumption, whether electricity, heat or cooling

1. Emissions from the generation of purchased electricity
2. Emissions from the generation of purchased heat or steam

Scope 3: Indirect emissions occurring in the value chain

1. Purchased goods and services
2. Capital goods (Fixed assets)
3. Fuel and energy-related activities (excluded in scope 1 and 2)
4. Waste generated in operations
5. Business travel
6. Employee commuting (Home office included)
8. Upstream leased assets
9. Downstream Transportation and Distribution : Student mobility
10. Processing of sold products
11. Use of sold products
12. End-of-life treatments of sold products
13. Downstream leased assets
14. Franchises
15. Investments

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In grey are the categories that do not apply to ESCP, as the school has no emissions in these areas.

Perimeter of the footprint

Temporal perimeter

For the 2024 calendar year, from 1 January 2024 to 31 December 2024.

Operational perimeter

The operational perimeter includes all direct and indirect emissions generated by the ESCP's activity.

Organizational perimeter

Activities at the following sites:

- Paris
- Turin
- London
- Berlin
- Madrid

Exclusions

- Clients' travel for events (e.g., graduation ceremony, conferences)
- Digital usage (e.g., online courses, webinars, and AI tools)
- Research (except for business travel)
- Activities of associations
- ESCP Foundation

The results of the 2024 are not definitive. ESCP will certify the carbon footprint by an independent third party and some changes may occur.

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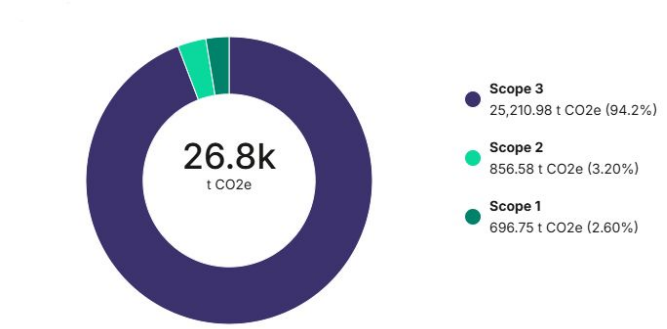
Results - Global

In 2025, ESCP estimated its emissions for the **2024 calendar year** compared to the previous carbon footprint which was estimated for an academic year 2021-2022. **Student mobility is now included** in the total carbon footprint breakdown as it is material to the school.
ESCP is **continuously improving** its hypotheses and data collection to estimate emissions ; differences in approaches for estimation can occur. ESCP's total 2024 emissions are estimated at 26,764 t CO2e and the last emissions from 2021-2022 that were estimated at 13,030 t CO2e. Estimated emissions doubled between the two carbon footprints, mainly due to differences in methodology.

The increases stem primarily from purchased goods and services, capital goods (fixed assets), and business travel, due to a **more comprehensive analysis** and **post-COVID-19 rebound**.
For purchased goods and services and capital goods (fixed assets), ESCP used balance sheet data and a monetary-based method in 2024, improving coverage but also contributing to higher estimated emissions.
Business travel also rose significantly with the resumption of normal activity after the pandemic.

Carbon footprint 2024 (location based)



As a business school, similar as a service company, it makes sense that the vast majority **94%** of ESCP's emissions come from **scope 3**. This corresponds to an **average distribution for a higher education institution**.

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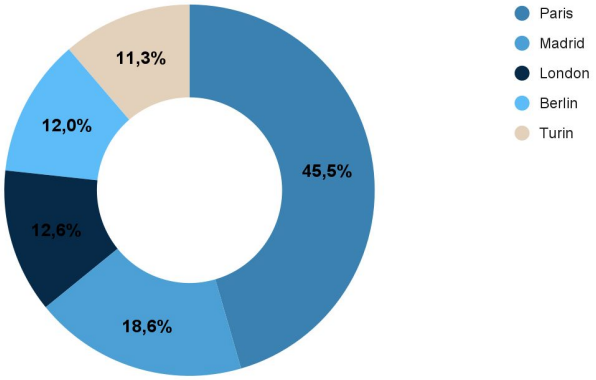
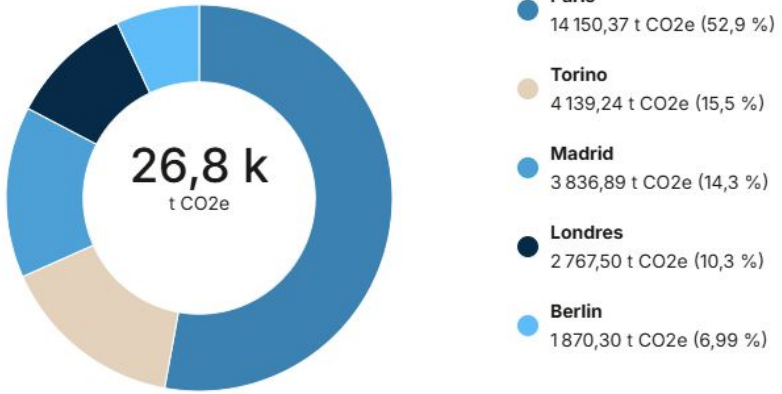
Results - Global

The Paris campus emits more than the other campuses, as it has the highest number of students and staff, resulting in more business travel and expenses. Paris also centralizes most of the group's functions and costs. For example, some student travel was only accounted for in Paris.

Headcounts (academic and executive)



Campus breakdown (location-based)



When we compare to the number of students, the breakdown of emissions is on a similar range.

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Results - Scopes 1 & 2

Scope 1	2021- 2022	2024
Total (t CO2e)	1,517	697
1-1 Direct emissions from stationary combustion sources (gas) (t CO2e)	1,368	693
1-2 Direct emissions from mobile combustion sources (vehicule) (t CO2e)	0.23	4
1-4 Direct fugitive emissions (AC and cooling systems) (t CO2e)	149	0.001
Scope 1 : kgCO2e/student	177	73
Natural gas consumption (kWh)	7,567,710	3,299,355
Propane gas consumption (kg)	7,278	5,651

Scope 2	2021- 2022	2024
Total (t CO2e)	788	857
2-1 Indirect emissions (electricity) (t CO2e)	365	392
2-2 Indirect emissions (heat/cold) (t CO2e)	423	465
Scope 2 : kgCO2e/student	92	89
Electricity (kWh)	4,016,807	4,515,268
City heating (kWh)	2,055,009	2,232,175

ESCP is **investing €320 million** in renovating and expanding its historical campuses in Paris, Berlin, London, Turin and Madrid.

In 2024, ESCP purchased **23% green electricity** across all its campuses, reducing market-based emissions by 29%.

Thanks to its ongoing efforts, ESCP managed to **reduce the emissions per student for scopes 1 and 2.**

	2024 Location based	2024 Market based
Total (t CO2e)	857	609
2-1 Indirect emissions (electricity) (t CO2e)	392	144
2-2 Indirect emissions (heat/cold) (t CO2e)	465	465

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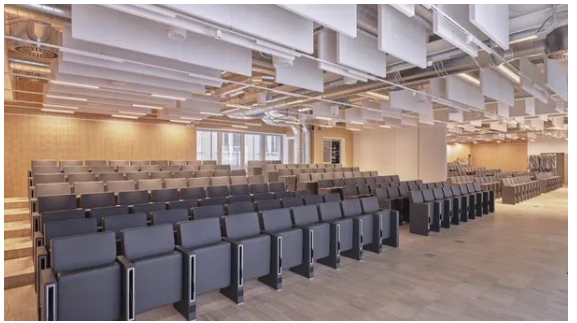
Results - Scopes 1 & 2

Turin campus

- In 2024, the Turin campus moved into a **single building** in September that is more **energy efficient**.
- The campus serves as a benchmark for revitalizing historic buildings, focusing on thermal performance optimization, reuse of existing structures, and recycled materials.
- The new building is an **energy class A4** (Highest Efficiency). **Solar panels** on the roof actively contribute to power generation (39,52 kW), while **LED lighting** and an advanced **building management system** demonstrates active management to optimise comfort and minimise energy consumption. An air-to-water **heat pump** replaced the old heating system, further improving efficiency.
- The campus even offers underground parking with **charging stations** for electric bikes and cars, embracing the wave of sustainable transportation.



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Results - Scopes 1 & 2

Paris campus

- The **Paris campus renovation project** is part of the school's long-standing sustainability commitment, and aims to achieve **HQE Sustainable Building - level Excellent, BREEAM and Effinature certifications**. Effinature emphasizes on urban biodiversity and the creation of refuge areas for local flora and fauna.
- The renovation project will significantly improve the buildings' energy and environmental performance.
- The aim is to achieve a **reduction in energy consumption of at least 40%** compared to previous performance and to significantly reduce greenhouse gas emissions.
- The sustainable buildings will also raise awareness of environmental issues. This includes **greening the neighbourhood**, which will help improve air quality and create a more pleasant environment for students and local residents.

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Results - Scopes 1 & 2

London campus

- The **London Campus** is progressing to the next phase of maintenance and redevelopment at its Finchley Road site. The campus will make significant efforts to ensure that renovation works comply with the **latest building regulations** of the UK National Plan, London energy plan and Camden policies.

- This renovation is essential for building an **efficient, sustainable and future-proof environment** for our community. The project will include renovations to the existing facade of the Victorian building, listed of Camden buildings with architectural interest. ESCP plans to modernize and optimize the building energy consumption (stonemasonry, windows and rainwater goods) while promoting its cultural heritage. The conversion of the 3rd floor will also mean a full replacement of the main roof and its ancillary features such as gables and chimney stacks. The old boilers will also be replaced by **new, more energy-efficient boilers**.

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Results - Scopes 1 & 2

Madrid & Berlin campus

- At **Madrid campus**, the Maria de Molina building holds **LEED Platinum certification**. The global strategy is to **consolidate all facilities on a single building** by 2030 in order to optimize space and energy consumption.

Madrid campus

- **Berlin campus** plans to **refurbish** buildings and **improve their energy efficiency.** It uses the district heating system of Berlin, which has a goal to reach at least 40% from renewable or waste heat sources by 2030.

Berlin campus

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Results - Scope 3

Purchased goods and services represent the largest share (**35%**), followed by **student mobility (27%)** and **capital goods** (fixed assets) **(25%)**.

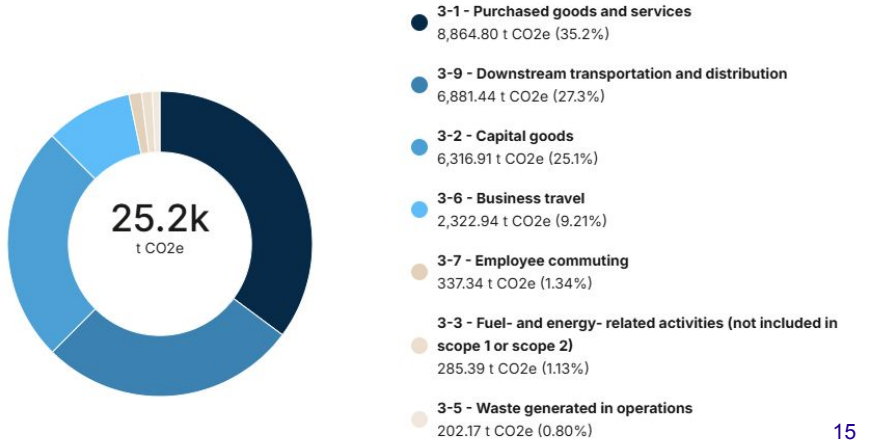
In 2024, ESCP relied on balance sheet data and a monetary-based method, which improved coverage compared to 2021–2022. However, this method may overestimate emissions due to the use of monetary emission factors.

Within **purchased goods and services**, **services** represent **83%**, with **web advertising** alone accounting for **13%**. For purchased products, **catering** generates the highest share (**49%**).

For capital goods, the top three contributors are **furniture (30%)**, building repairs and works (29%) and IT equipment (20%).

Scope 3 (t CO2e)	2021- 2022	2024
Total	10,725	25,211
3-1 Purchased goods and services	2,396	8,865
3-2 Capital goods (Fixed assets)	406	6,317
3-3 Fuel and energy-related activities (excluded in scope 1 and 2)	415	285
3-5 Waste generated in operations	128	202
3-6 Business travel	735	2,323
3-7 Employee commuting (including teleworking)	331	337
3-9 Downstream Transportation and Distribution : Student mobility	6,316	6,881

Scope 3 Emissions breakdown (location-based)



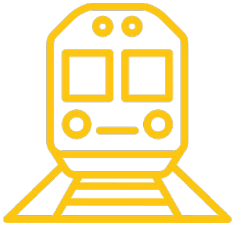
Results - Scope 3

Student mobility is the **second-largest emission source**. Estimates are based on the main academic programs (**Pre-Master, Bachelor, MIM, MSc**), though the methodology is still under development and will be refined annually. Several assumptions were required for these estimates.

The following types of travel were considered (in order of importance) :

- Field trips
- Beginning and End-of-year travel
- Inter-campus travel
- Student commute
- Internship travel
- Field trips stays

Each year, the Master in Management program includes a "Designing Europe" seminar. In 2024, it was held in Strasbourg, with more than **1400 students and faculty traveling by train**. In 2025, the seminar took place in Bruxelles, the choice was made once again **to prioritize train travel** for students from the Paris and London campuses.



Business travel is the fourth-largest emission source in the scope 3. It has increased significantly compared to the previous carbon footprint, mainly due to the **recovery of activity** after the COVID-19 crisis.

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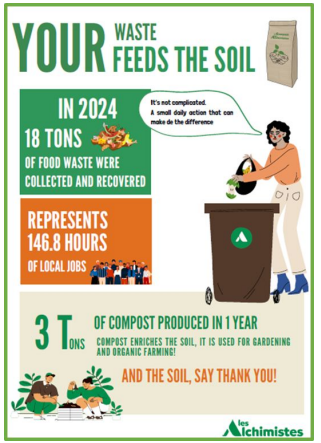
Results - Scope 3

While **waste** contributes little to total emissions, it has significant environmental impacts, including **water and soil pollution and natural resource depletion**.

ESCP has implemented campus-specific waste management initiatives. **Recycling** is carried out **comprehensively** across all campuses.

In 2023 and 2024, the **London and Berlin campuses** launched initiatives using **reusable cups** in their cafeterias to reduce single-use cups. The **Berlin campus** also organized a **cleanup day** in June 2025 focused on collecting cigarette butts and unused office supplies.

The **Paris campus** has comprehensive solutions for collection and treatment of waste. It is working with a company for **cigarette butts** and another one for **compost waste** in addition of all standard waste. A local service provider transforms ESCP's bio-waste into compost, which is then used by nearby farms to enrich their soil. During the move from République to Champerret, much of the old furniture was also donated to local associations or sold to employees for charity.



	2021- 2022	2024
Non-hazardous waste (kg)	1,266,319	370,580

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Transition plan 2025 - 2030

ESCP has set ambitious climate goals:

- Reducing carbon emissions by 55% by 2030,
- Achieving net-zero greenhouse gas emissions by 2050.

This headline target is provisional and will be adjusted as scope-by-scope assessments become more granular. It provides a provisional benchmark while ESCP strengthens its carbon accounting and reduction levers. ESCP is aiming at steady improvement in the comprehensiveness and precision of the carbon calculations. This will lead to much higher accuracy, especially relative to the pilot year calculations.

To achieve our 2030 target, we have designed a transition plan with 22 possible actions grouped in 8 axes. This plan covers all scopes and all major emission sources, including travel, procurement, energy, digital use, food, and waste.

Axis	Projects
Axis 1 - Travel & Mobility	Sustainable travel policy and guidelines Incentives and mobility vouchers Awareness and engagement campaigns Student program travel reform
Axis 2 - Purchase	Sustainable procurement strategy Replace physical goodies by sustainable alternatives Sustainability training for procurement team & general staff
Axis 3 - Energy & Facilities	Energy audits & monitoring Retrofitting and technical upgrades Renewable electricity and heating Awareness and behavioural change
Axis 4 - Digital	Digital sobriety guidelines and engagement campaigns Establish clear internal rules on the purchase, attribution, and renewal of digital equipment
Axis 5 - Catering	Sustainable menu design and supplier engagement Awareness and behaviour change Tracking and reporting
Axis 6 - Waste	Reduce waste Improve recycling
Axis 7 - Biodiversity	Enhance biodiversity efforts across all campuses Develop a comprehensive water management plan
Axis 8 - Carbon budget & Tracking	Personal carbon account Departmental carbon budget

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