

CO₂ EMISSIONS

In 2015 Lefay started to implement a system to collect data useful for drawing up the Inventory of CO₂ emissions and developed a calculation system of its own according to ISO Standard 14064.

STEP 1: DEFINING THE SYSTEM TO MONITOR CO₂ EMITTED

The main principles followed to define the carbon footprint monitoring system are credibility, transparency, and uniformity. Lefay did not confine itself to analysing direct emissions; it also quantified indirect ones and focused in particular on the emissions derived from the transport of guests that have a significant impact. It is common practice for most companies to choose a single year for the accounting of greenhouse gas emissions. For Lefay, the base year is 2015. The effectiveness of the method used for monitoring CO₂ emissions and the results obtained are validated by TÜV SÜD certification body, in full compliance with the provisions of ISO 14064. For the year 2022 the calculation of the CO₂ emitted by Lefay Resorts, Lefay Resort & SPA Lago di Garda and Lefay Resort & SPA Dolomiti was updated as well. The calculation, certified by the third party, highlighted the emission of 5,046 tons of CO₂ for Lefay Resort & SPA Dolomiti, representing a 24% increase in its emissions compared to 2021, and 6,078 tons of CO₂ for Lefay Resort & SPA Lago di Garda, which increased by 39% compared with the previous year. These increases are largely due to the return to normality after the lockdown and the resumption of international flights.

Comparing the emissions of Lefay Resort & SPA

Lago di Garda in 2022 with those recorded in 2019. (the last year not affected by the pandemic), it emerges that the Resort's emissions have decreased by 28%. However, guest mobility related CO₂ emissions have been excluded from the calculation as Lefay has no control over them.

Such a comparison is not possible for the Resort in Pinzolo since it opened its doors in July 2019 and there is no pre-pandemic year to take as a reference.

The below graphics show the trend in CO₂ emissions measured according to the number of guests.

STEP 2: DEFINING ACTIONS TO REDUCE EMISSIONS

By constantly implementing the environmental management system, within which plenty of space is given to the concept of continual improvement, through the identification of objectives and targets for reducing operational impacts, it is consequently also possible to work towards abating CO₂ emissions, generated by direct corporate activities.

STEP 3: NEUTRALIZING CO₂ EMITTED

Like in previous years, Lefay committed to purchase the necessary credits to fully offset the total amount of direct and indirect emissions generated by the three companies.

To offset 2022 emissions and achieve carbon neutrality, Lefay purchased Gold Standard and CER credits to support 5 projects:



“Clean Water Somali-Ethiopia”: Project for the construction of photovoltaic system for drinking water supply in the Somali region of Ethiopia. The aim of this initiative is to provide drinking water by improving sanitation, social, economic and environmental conditions in rural Ethiopia (SDG’s 1-3-5-6-7-12-13).

“Dora-II Geothermal Power-Turkey”: Project for the construction of a geothermal power plant in Western Turkey that will use heat from the depths of the Earth to produce clean energy, reducing emissions and Turkey’s dependence on imported fossil fuels (SDG’s 4 – 7 -8-13).

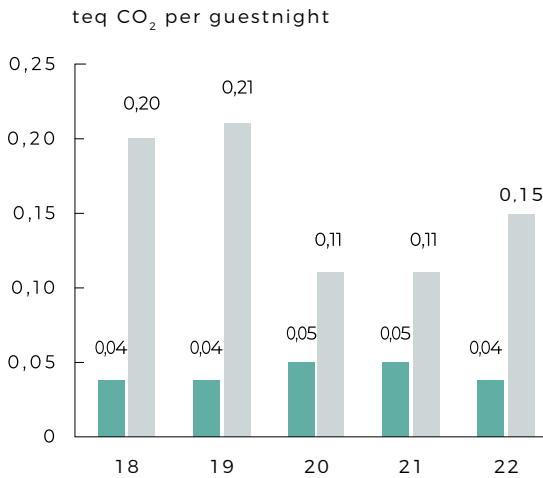
“Carotino and Melewar Palm Oil Mill- Malaysia”: projects for the construction of two biogas plants fed with palm empty fruit bunches and palm oil mill effluent from the palm oil production process to generate clean, renewable energy. The projects has a positive impact on the environment by eliminating emissions from the decomposition of untreated organic waste and improving water quality. It also aims to provide training programmes to improve local workers’ skills that will also benefit their communities (SDG’s 4 – 6- 7 -12 -13).

“Pho Thong Solar-Thailand”: Project for the installation of a solar energy farm in a rural and un-

derdeveloped region of Thailand. This investment promotes economic development in the region and produces electricity for the national grid, de-

creasing the area's dependence on fossil fuels.

**LEFAY LAGO DI GARDA
CO₂ EMISSIONS**



■ Resort Emissions (excluding Guest Mobility)
■ Resort Emissions (including Guest Mobility)

**LEFAY DOLOMITI
CO₂ EMISSIONS**

