THE ENERGY INTELLIGENCE PLATFORM

KALUZA IMPACT REPORT 2025

Reporting period: 1 January - 31 December 2025

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EXECUTIVE FOREWORD

In 2025, we made real progress.

We deepened our partnership with **AGL** to transform how Australian customers interact with energy. We expanded our work with **ENGIE** across European markets. We partnered with **BMW** to bring vehicle-to-grid connectivity to their electric fleet. We acquired **Beige Technologies** to extend our platform into the commercial and industrial sector. And through our joint venture with **Mitsubishi Corporation**, we began building the foundations for intelligent energy management in Japan.

We are actively seeking areas for improvement that get us where we want to be.

Our operational emissions, particularly from the cloud infrastructure that powers our platform, continue to grow as the platform scales. This is expected as our platform acquires more clients globally to expand our reach. In addition, our supply chain visibility is still developing. Our reporting, while improving year on year, does not yet cover every dimension our stakeholders rightly expect.

This report is part of how we close those gaps: measuring honestly, reporting transparently, and holding ourselves accountable.

Kaluza exists to build the intelligence that makes the energy transition work. Every customer we onboard, every device we connect, every kilowatt-hour we shift to a cleaner time of day is a step toward **a system that is affordable, secure, and decarbonised**. As we build this cleaner, safer future, we need to walk the talk.

This report is one way we demonstrate that we take that responsibility seriously.

Andy Cox
Executive Chair, Kaluza

ABOUT KALUZA

Kaluza is the energy intelligence platform built for a dynamic, distributed and decarbonised energy system.

We build the software infrastructure that enables energy retailers to orchestrate the decarbonised energy system, managing millions of customers, thousands of tariff combinations, and billions of data points in real time.

2025

Our customers.

We serve some of the world's leading energy companies. OVO Energy, our founding company, runs its entire retail operation on the Kaluza platform.

ENGIE, **one of Europe's largest energy groups**, partners with us across multiple markets. AGL, **one of Australia's largest retailers**, selected Kaluza to drive its retail transformation programme.

Our partners.

Through a joint venture with Mitsubishi Corporation, **we are building intelligent energy infrastructure in Japan**.

And through partnerships with automotive manufacturers including BMW, Volvo, and Volkswagen, **we are connecting electric vehicles to the grid as flexible energy assets**.

Our team.

As of the end of 2025, Kaluza employed 645 people and worked with 233 contractors across offices in London, Bristol, and Edinburgh (UK), Melbourne (Australia), Lisbon (Portugal), and California (US), with our Paris office (France) opening in December 2025 and our Japan operations delivered through a joint venture with Mitsubishi Corporation.

Kaluza powers tomorrow's energy system, today.

For a full description of Kaluza's mission, platform architecture, impact model, and strategic commitments, see Kaluza's Mission & Impact Strategy.

OUR MISSION AND STRATEGY

Kaluza's mission, positioning, and strategic commitments are set out in Kaluza's Mission & Impact Strategy.

That document covers why the energy system needs intelligence, how our platform contributes through data depth, orchestration, and outcomes, how we create impact through Foundation, Electrification, and Optimisation, and how we hold ourselves accountable. **This report provides the annual evidence of our performance against that strategy.**

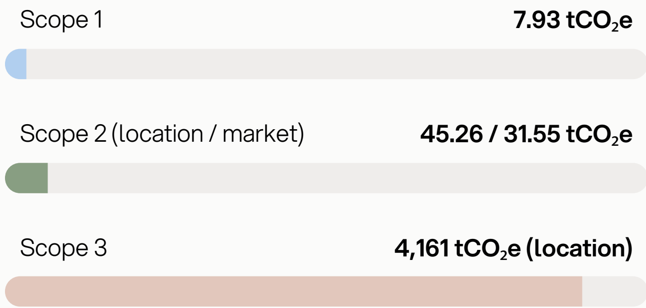
Our 2030 goals are 100 million energy users on platform and 10 GW of flexibility under management.

Our primary impact metric is avoided emissions, the carbon that would have been released without our platform's intervention, **measured using the Project Frame methodology** and shared annually in this report.

ENVIRONMENT

Performance at a glance

Scope 3 accounts for 98.7% of our total footprint. Our two largest categories are cloud infrastructure (35.7% of total) and purchased services (31.7%), followed by business travel (19.5%), commuting and working from home (10.9%), and capital goods (0.9%). Our buildings - **Scope 1 gas and Scope 2 electricity - represent just 1.3% of the total.**



4,214 tCO_2e
Total footprint (location-based)

3,527 tCO_2e
Total footprint (market-based)

6.53
tCO_2e per employee (all scopes, location)

Cloud infrastructure (35.7%)
Largest category

2025 global emissions summary

Category	Scope	GHG Cat	tCO_2e (location)	tCO_2e (market)	% of total
Natural gas (Rivergate)	1	—	7.93	7.93	**0.2%**
Electricity (all sites incl. Melbourne)	2	—	45.26	31.55	**1.1%**
Scope 1+2 subtotal			53.19	39.48	**1.3%**
Cloud infrastructure - AWS	3	Cat 1	1,358.55	684.89	**32.2%**
Cloud infrastructure - GCP	3	Cat 1	145.66	145.66	**3.5%**
Cloud infrastructure - Other	3	Cat 1	0.25	0.25	**0.0%**
Purchased services	3	Cat 1	1,336.30	1,336.30	**31.7%**
Capital goods (IT hardware)	3	Cat 2	39.54	39.54	**0.9%**
Business travel - mileage	3	Cat 6	1.54	1.54	**0.0%**
Business travel - rail/flight/hotel	3	Cat 6	819.55	819.55	**19.4%**
Employee commuting	3	Cat 7	98.29	98.29	**2.3%**
Working from home	3	Cat 7	361.48	361.48	**8.6%**
Scope 3 subtotal			4,161.16	3,487.50	**98.7%**
Total			4,214.35	3,526.98	**100%**

Commuting and working from home figures are proxy estimates based on 2023 and 2024 survey data (450 responses) scaled to 2025 headcount. A 2025 commuting survey was not completed during the reporting period. Customer platform emissions (Scope 3 Category 11) are excluded from this baseline - methodology development is in progress for 2026.

UK operational footprint (SECR disclosure)

Kaluza's UK energy consumption and emissions are reported annually under the Streamlined Energy and Carbon Reporting regulations and published within the OVO Group Annual Report.

2025 UK ENERGY AND EMISSIONS

Category	Scope	kWh	tCO_2e (location)	tCO_2 (market)
Natural gas (Rivergate Bristol, 8.64% share)	1	43,318	7.93	**7.93**
Electricity (all UK sites)	2	230,770	40.85	**28.44**
Business travel (mileage)	3	10,358	2.27	**-**
Total energy		284,446		
Scope 1 + 2			48.78	**36.37**

INTENSITY RATIOS (SCOPE 1+2, BASED ON £39.608M REVENUE):

Location-based

1.23 tCO_2e

per £m revenue

Market-based

0.92 tCO_2e

per £m revenue

Sites:
South Block, London (8.64% allocated share, 100% renewable electricity from Good Energy). Rivergate, Bristol (8.64% share, 100% renewable electricity from Good Energy, active Jan–Jul, contractual Aug–Dec).

Assembly C, Bristol (from Aug 2025, sub-meters confirmed comprehensive). Edinburgh (sole tenant, half-hourly smart meter). Conversion factors: DESNZ 2025 condensed set.

Our carbon reduction targets are validated by the **Science Based Targets** initiative.

We have been a **certified B Corporation** since June 2023, **with an impact score of 84.5**.

Digital emissions: cloud, AI, and our growing footprint

Cloud infrastructure.

Cloud infrastructure is Kaluza's largest single emissions category at 1,505 tCO_2e (location-based), representing 35.7% of our total footprint. **AWS accounts for 90% of our cloud emissions, with GCP accounting for the remainder**.

Our platform is scaling toward 100 million energy users and 10 GW of flexible load under management. The compute required to deliver real-time orchestration at that scale is substantial and increasing. While our cloud providers are on their own decarbonisation journeys, the rate at which we are growing outpaces the rate at which they are decarbonising their infrastructure. The market-based figure for AWS (685 tCO_2e) is significantly lower than location-based (1,359 tCO_2e), reflecting AWS's renewable energy purchases - but the location-based figure represents the actual grid impact.

SaaS tools.

Beyond cloud, the SaaS tools we depend on - Datadog, Atlassian, Cloudflare, Figma, GitHub, Microsoft Office, MongoDB, and others - are captured within our purchased services category. As an AI-enabled company, the energy cost of inference at scale is a growing part of our computational footprint, though standardised emission factors for AI inference do not yet exist.

OUR APPROACH:

→ Improving measurement

(SWEEP platform with AWS connector for service-level visibility).

→ Reducing consumption

(GreenDev programme in engineering).

→ Influencing providers

(24/7 Carbon-Free Energy Compact membership).

SBTi progress

Kaluza's carbon reduction targets were validated by the Science Based Targets initiative in 2021. **Our validated targets remain in place**. Our 2025 total footprint of 4,214 tCO_2e (location-based) represents growth from the 2021 baseline, driven by platform expansion into new markets and the scaling of cloud infrastructure.

A formal review of our SBTi targets is required ahead of the mandatory recalculation in January 2028.

100%

Our UK offices at South Block (London) and Rivergate (Bristol) are supplied with 100% certified renewable electricity by Good Energy

Environmental management

Our environmental policy covers energy consumption, greenhouse gas emissions, and waste management, with quantitative objectives set against each.

Renewable energy.
Our UK offices at South Block (London) and Rivergate (Bristol) are supplied with 100% certified renewable electricity by Good Energy, which matches every unit consumed with a unit generated from local renewable sources.

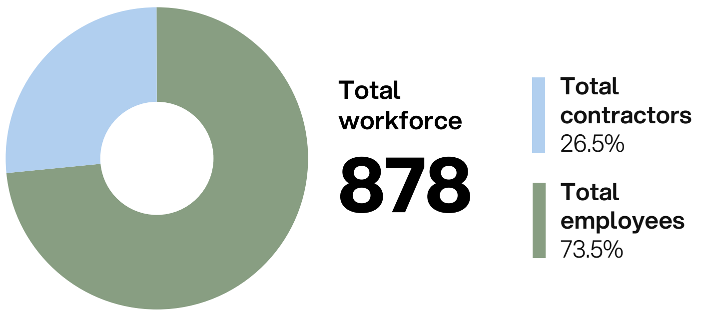
These two sites account for approximately 76% of Kaluza's UK electricity consumption. Edinburgh and Assembly C Bristol tariff status was not confirmed at the time of reporting. Gas consumption (Rivergate only) is not from a renewable source.

Waste and resources.
As a software company, **our direct waste generation is low**. We do not manufacture physical products. We practice internal sorting by waste stream, digital-first practices, and IT hardware reuse.

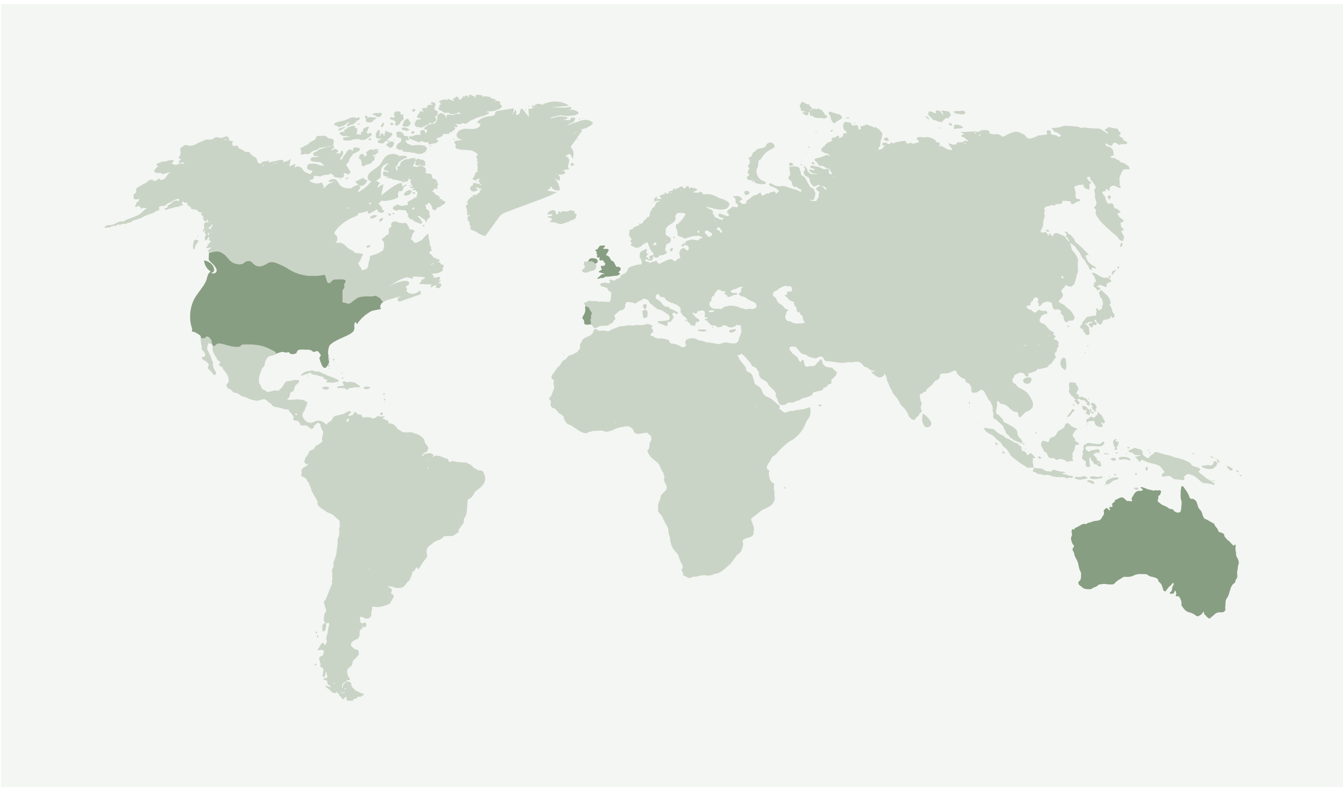
PEOPLE - LABOUR AND HUMAN RIGHTS

Our people

Kaluza's workforce at the end of 2025 comprised 645 employees and 233 contractors, working across four countries. In 2025, employees worked a total of 855,532 hours.



THE TEAM ACROSS FOUR COUNTRIES



Country	Employees	% of total
United Kingdom	494	**77%**
Australia	132	**20%**
Portugal	17	**3%**
United States	2	**0%**

OTHERS

Women (% of employees)	**35.7%**
Women in leadership (HoD/TL3+)	**35.4%**
Women in engineering	**23.6%**
Ethnic minority (% of employees)	**14.6%**
Ethnic minority in leadership (HoD/TL3+)	**15.9%**
Voluntary turnover rate	**13.1% (82 leavers)**
Female attrition rate	**16.7% (32 leavers)**
Engagement score (Leapsome)	**6.39 / 10**
eNPS	**-31**
Total employee hours worked	**855,532**

Diversity, equity and inclusion

GENDER PAY GAP (SNAPSHOT DATE: 5 APRIL 2025)

Median hourly pay gap

▼ **7%**

Down 5.5pp from 12.5% in 2024

Mean hourly pay gap

▼ **5.4%**

Down 6.1pp from 11.5% in 2024

GENDER REPRESENTATION

Metric	May 2023 (baseline)	Dec 2025 (target)	Dec 2025 (actual)
Women in leadership (HoD/TL3+)	28%	40%	**35.4%**
Women in engineering	17%	25%	**23.6%**
Female attrition rate	25%	<20	**16.7%**

Our most significant achievement was in retention: **female attrition fell from 25% to 16.7%**, substantially beating our target. Sustainable representation change depends on retaining the women already at Kaluza, not just hiring more.

ETHNIC DIVERSITY

Metric	May 2023 (baseline)	Dec 2025 (target)	Dec 2025 (actual)
Ethnic minority overall	14%	20%	**14.6%**
Ethnic minority in leadership	16%	25%	**15.9%**

We did not achieve the step-change we aimed for on ethnic diversity.

EMPLOYEE ENGAGEMENT

Metric	Baseline	Target	Actual
Engagement score (Leapsome)	7.6	8.4	**6.39**
eNPS	-	>10	**-31**
Diversity perception score	7.5	8.4	**7.74**

The themes driving the decline were consistent: reward, workload, and communication. The brighter signal: **our diversity perception score improved to 7.74**. People see the progress on representation.

The underlying experience of work needs to improve alongside it.

Diversity perception score

▲ 7.74

Disability and neurodiversity.
In 2025, the neurodiversity community established ADHD sub-groups in the UK and Australia. "Body doubling" sessions during performance reviews supported neurodiverse employees with self-assessments.

Health, safety and wellbeing

In 2025, one case of work-related ill health was formally recorded. Outside the UK, jurisdictional differences in absence reporting mean comparable data is not consistently available across all locations.

Our wellbeing approach includes an Employee Assistance Programme, mental health support, flexible working, and enhanced parental leave.

Working conditions and social dialogue

We do not have a formal works council. Employees raise concerns through all-hands and AMAs, Leapsome surveys, ERGs and DEI communities, grievance mechanisms, and team retrospectives.

Human rights

Kaluza publishes a standalone Anti-Modern Slavery Policy (November 2023), setting out our commitment to preventing modern slavery and human trafficking in our operations and supply chains. **The policy applies to all employees, directors, contractors, and business partners**. Kaluza's board has overall responsibility.

As a subsidiary of OVO Group, Kaluza is also covered by the OVO Group Modern Slavery Statement published under Section 54 of the Modern Slavery Act 2015. The statement is published at **kaluza.com/modern-slavery-act**.

Our Supplier Code of Conduct requires all suppliers to comply with the Modern Slavery Act 2015 and prohibits forced, bonded, indentured, or child labour. Suppliers must respect internationally recognised human rights as set out in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

ETHICS AND GOVERNANCE

Governance and policies

Kaluza's sustainability strategy is owned by the executive team, with execution led from within the Strategy function.

Published policies available to clients and partners include: Anti-Bribery and Fraud Policy, Anti-Modern Slavery Policy, Data Protection Policy, Information Security Policy, Conflict of Interest Policy, Enterprise Risk Management Policy, and Business Continuity Management Policy.

Anti-corruption and business ethics

Our Anti-Bribery and Fraud Policy sets out requirements for all employees. **All new employees read and acknowledge the policy during onboarding**.

A formal anti-bribery risk assessment was conducted in November 2024, covering country corruption perception, sectoral exposure, transactional risks, and internal controls. No formal recurring anti-bribery training programme was in place during 2025.

Metric	2025
Anti-bribery risk assessment	**Conducted November 2024**
Whistleblower reports received	**0**
Confirmed corruption incidents	**0**
Gifts/hospitality approval procedure	**In place**
Ethics policy acknowledgement	**Required at onboarding**

Information security and data protection

Kaluza is ISO 27001 certified (certificate IS 762601, issued 13 October 2025, valid until 12 October 2028). **We conduct a full information security risk assessment annually and continuously update the risk register**.

The most recent full assessment was completed between February and May 2026.

Metric	Value
ISO 27001 certified	**Yes (IS 762601, valid to Oct 2028)**
Information security risk assessment	**Annual + continuous updates**
Security awareness training completion	**91.8%**
Data subject access requests received	**3**
Data breaches reported to ICO	**0**

Responsible technology and AI ethics

Kaluza is an AI-enabled company where algorithmic decisions - when to charge a vehicle, when to dispatch a battery, when to shift demand - have real consequences for consumers and the grid.

We partner with Anthropic for enterprise AI and are **developing our governance approach in line with emerging frameworks**.

In 2025, we received three data subject access requests, all processed within the statutory timeframe.

Zero data breaches were report-ed to the ICO.

SUSTAINABLE PROCUREMENT

Our supply chain

Kaluza's procurement is concentrated in cloud infrastructure (AWS, GCP), SaaS tools, professional services, and contractors. **Cloud computing is our largest emissions source at 35.7% of total footprint**.

Purchased services account for a further 31.7%.

Supplier Code of Conduct

Kaluza's Supplier Code of Conduct, updated September 2024, covers workforce standards (prohibitions on modern slavery, child labour, discrimination; requirements on freedom of association, working conditions, fair wages), data protection and information security, environmental responsibility (including environmental management systems), anti-bribery and corruption, fair competition, and supply chain due diligence.

Suppliers must conduct due diligence on their own upstream supply chain. The Code is issued through a structured supplier review process. Supplementary questions gather data on net-zero commitments, GHG inventory capability, and diversity credentials.

Supplier engagement

Systematic supplier sustainability assessments were not in place during 2025. For cloud providers, **Kaluza engages through the 24/7 Carbon-Free Energy Compact and by tracking providers' decarbonisation commitments**.

LOOKING AHEAD

Accountability framework

Framework	Requirement	Next milestone
SBTi	Validated carbon targets; recalculation	**January 2028**
EcoVadis	Annual sustainability assessment	**Valid until March 2027**
B Corporation	Annual certification	**June 2027**
SECR	UK statutory energy and carbon reporting	**FY2026 due mid-2027**
Engie CSRD	Value chain emissions data	**YCMA due July annually**
Shell contract	Contract-specific CO_2e reporting	**Per contract schedule**

WHERE THIS REPORT IDENTIFIES GAPS

Sustainable procurement.
No standalone Sustainable Procurement Policy was in place during 2025. Supplier sustainability assessments were not conducted systematically. EcoVadis scored Sustainable Procurement Policies at 0/100.

Ethics.
Quantitative ethics metrics were not previously published. This report is the first to include them. No recurring anti-bribery training was in place during 2025.

Training.
Training hours per employee were not tracked centrally during 2025.

Employee engagement.
Engagement declined to eNPS -31 and score 6.39/10, driven by reward, workload, and communication concerns.

Environmental reporting.
Commuting and working-from-home data is a proxy estimate based on 2023–2024 surveys, not 2025 actual data. Renewable energy status was confirmed for two of four UK sites. Customer platform emissions (Scope 3 Category 11) are excluded pending methodology development.

METHODOLOGY

This report covers calendar year 2025. Gender pay gap data uses the 5 April 2025 snapshot.

Greenhouse gas emissions

follow the GHG Protocol Corporate Standard (operational control). UK emissions use DESNZ 2025 conversion factors. Cloud emissions use AWS Carbon Footprint Tool actual data (AWS) and EXIOBASE-hybrid v3.8 spend-based factors (GCP, other cloud).

Purchased services use EXIOBASE-hybrid v3.8 GBP-denominated factors (94% of spend) with BEIS and EPA fallbacks for insurance and capital goods (6%). Melbourne electricity uses WeWork's own 2024 sustainability report as a proxy (2025 data not yet available).

SECR figures (UK only)

are as filed within the OVO Group Annual Report, using DESNZ 2025 generation-only factors. The global inventory uses DESNZ generation + T&D factors for UK electricity, resulting in slightly higher Scope 2 figures at global level than in the SECR disclosure.

SBTi.

Validated 2021 (Certificate KALU-UNI-001-OFF, January 2023). Mandatory recalculation January 2028.

Renewable energy.

South Block (London) and Rivergate (Bristol) hold Good Energy 100% renewable electricity certificates. Edinburgh and Assembly C not confirmed.

Commuting and WFH

are proxy estimates based on 450 survey responses from 2023 and 2024, scaled to 2025 headcount by office.

WFH uses SWEEP remote work factors. A 2025 survey was not completed.

Customer Scope 3 Category 11

(platform use by Shell, OVO, ENGIE, AGL) is excluded - methodology development is in progress.

Workforce data.

645 employees as at 31 December 2025 (Workday), excluding 233 contractors. Demographics from employee self-reporting. Engagement from Leapsome.

Carbon accounting.

Kaluza uses SWEEP for GHG inventory management.

This workbook was built to stand independently of SWEEP so that the methodology, source data, and calculations are transparent and auditable without platform access.

MATERIALITY

Topics were identified based on our business model (energy technology SaaS), sector (data processing and hosting), client requirements (ENGIE, OVO, AGL, Shell), and reporting frameworks (EcoVadis, B Corp, SBTi, GHG Protocol, SECR). The four EcoVadis themes provide the primary structure.