

2025 Carbon emissions **report**



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With extracts from [Normative](#), our carbon accounting software partner

Date: [March 2026](#)

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Backbase

Table of contents

Background	3
1.1. Our operations	4
1.2. Scope and methodology	5
Results	6
2.1. Overview	6
2.2. YOY insights	8
2.3. Sources of emissions	9
2.4. Energy consumption and Emissions	11
Our carbon emission hotspots and actions	12
3.1. Business travel	12
3.2. Purchased goods and services	13
3.3. Other priority areas	14
Taking action for a sustainable future	15

Background

This report provides an in-depth analysis of Backbase's carbon emissions for 2025, representing our fourth carbon footprint assessment. Covering the reporting year of November 2024 to October 2025, this evaluation identifies key emission hotspots, highlights reduction progress, and outlines actionable strategies for further improvement.

The assessment was conducted by Backbase's ESG Compliance Specialist in collaboration with [Normative](#), a leader in carbon accounting software. Comprehensive data collection across Backbase's global offices has enabled precise emission calculations, helping us align with the Greenhouse Gas (GHG) Protocol standards.

This report is a vital component of our global strategy to reduce emissions and limit our environmental impact while maintaining transparency and accountability.

1.1. Our operations

Backbase is a global financial technology leader revolutionizing the banking industry through its AI-powered Banking Platform. We enable banks and credit unions worldwide to modernize and personalize their customer experiences, helping them stay competitive in an increasingly digital landscape.

Key highlights about Backbase

- **Global Presence:** We operate across 15 countries with 18 offices spanning Europe, the Middle East, Asia-Pacific, and the Americas.
- **Employees:** Over 2,200 employees work collaboratively to serve our clients and push innovation forward.
- **Clients:** We support 120+ financial institutions in delivering seamless digital experiences to more than 50 million end-users worldwide.

At Backbase, we provide a single, unified Engagement Banking Platform that powers customer-centric digital transformations for financial institutions. From mobile banking apps to customer service portals, our platform simplifies operations and puts customers at the center of the banking experience.

Our sustainability vision

As a technology-driven company, our efforts focus on minimizing emissions from our operations and engaging stakeholders—clients, employees, and suppliers—in meaningful climate action.

1.2. Scope and methodology

Backbase's carbon footprint assessment follows the Greenhouse Gas (GHG) Protocol, the global standard for measuring greenhouse gas emissions. The assessment encompasses emissions from our 18 office spaces, including global headquarters and representative offices.

We categorized our emissions into three scopes:

- **Scope 1** includes direct emissions from company-owned or controlled sources, like emissions from fuel used in leased vehicles.
- **Scope 2** includes indirect emissions from the generation of purchased energy, such as electricity used to power offices.
- **Scope 3** includes all other indirect emissions from a company's value chain.

Carbon emissions were calculated using Normative's advanced methodology, which pairs activity and transaction data with emission factors to convert consumption into greenhouse gas equivalents (tCO₂e). This approach adheres to the GHG Protocol standards.

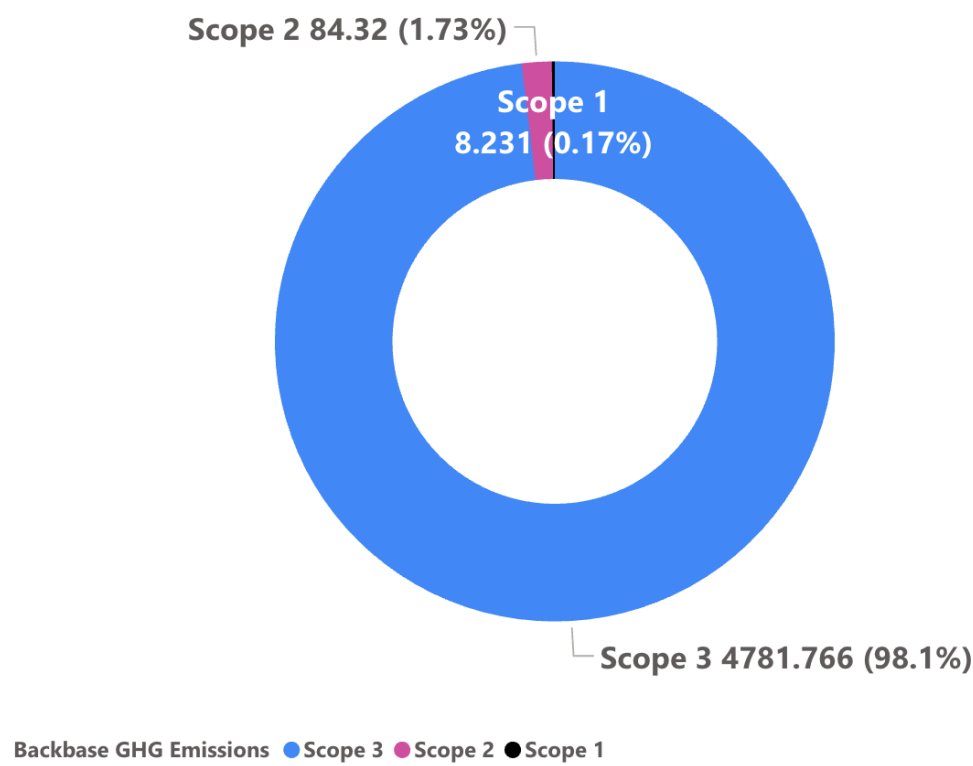
Data was collected from all office locations and value chain activities. Quality assurance was conducted at multiple stages to ensure the accuracy and reliability of results. Key assumptions and limitations have been documented to maintain transparency. For more information on the emissions calculation methodology, please refer to [Normative's emissions calculation white paper](#).

Results

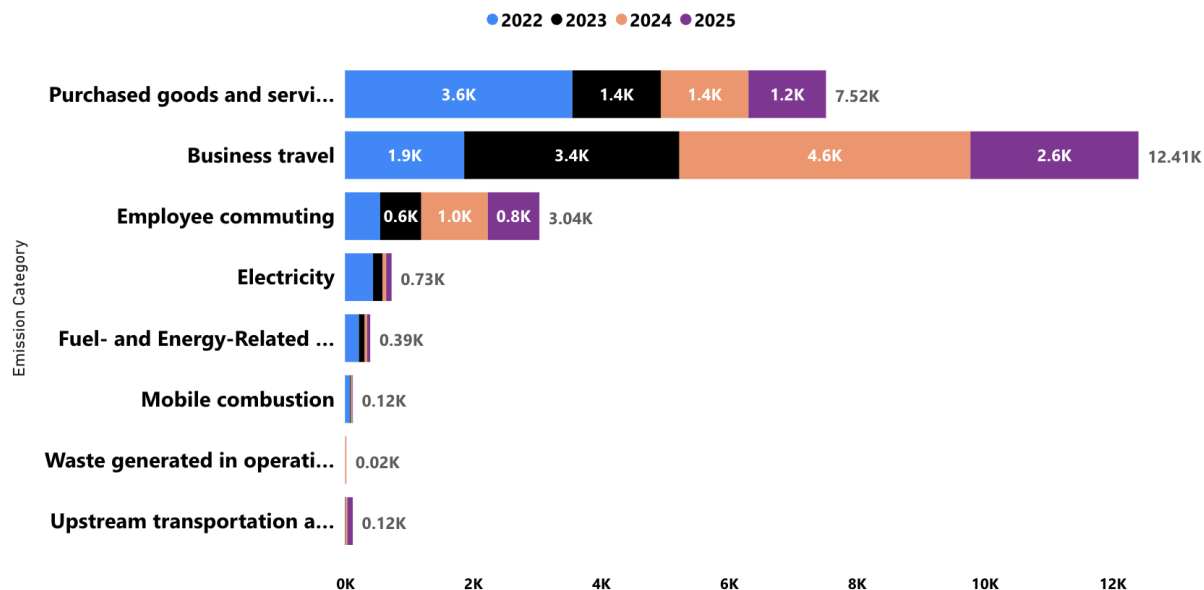
2.1. Overview

This section’s data representations have been reformatted for clarity and consistency with the report, based on the detailed analysis and visualizations provided by [Normative](#).

In 2025, Backbase's total global carbon footprint amounted to **4,874 tCO₂e**, with a significant **98.1%** attributed to Scope 3 emissions. This highlights the company's ongoing operational expansion and reliance on supplier ecosystems. To provide a clearer understanding of emission distribution, the following breakdown by scope is presented:



Year-over-year (YOY) trends indicate significant progress in reducing Scopes 1 and 2 emissions, counterbalanced by increases in certain Scope 3 categories such as business travel and employee commuting. The graph below highlights these changes, offering a comparative view of our emissions over time.



2.2. YOY insights

Our year-over-year analysis reflects meaningful reductions in Scope 1 and 2 emissions, alongside challenges in managing Scope 3 emissions.

Key findings

1. Scope 1 and 2: Significant reductions

- Scope 1 emissions decreased by **89.83%** (80.94 tCO₂e in 2022 to 8.231 tCO₂e in 2025), driven by our transition toward a green fleet of vehicles.
- Scope 2 emissions dropped by **87.17%** (657.14 tCO₂e in 2022 to 84.32 tCO₂e in 2025), reflecting the adoption of renewable electricity providers by our building management.

2. Scope 3: Commute & Travel Patterns

- Business Travel: Emissions decreased to 2629 tCO₂e, linked to greater virtual client engagements.
- Employee Commuting: Emissions dropped to 806.7 tCO₂e due to an increase in adoption of sustainable commute to work and improved survey data.

Key takeaway

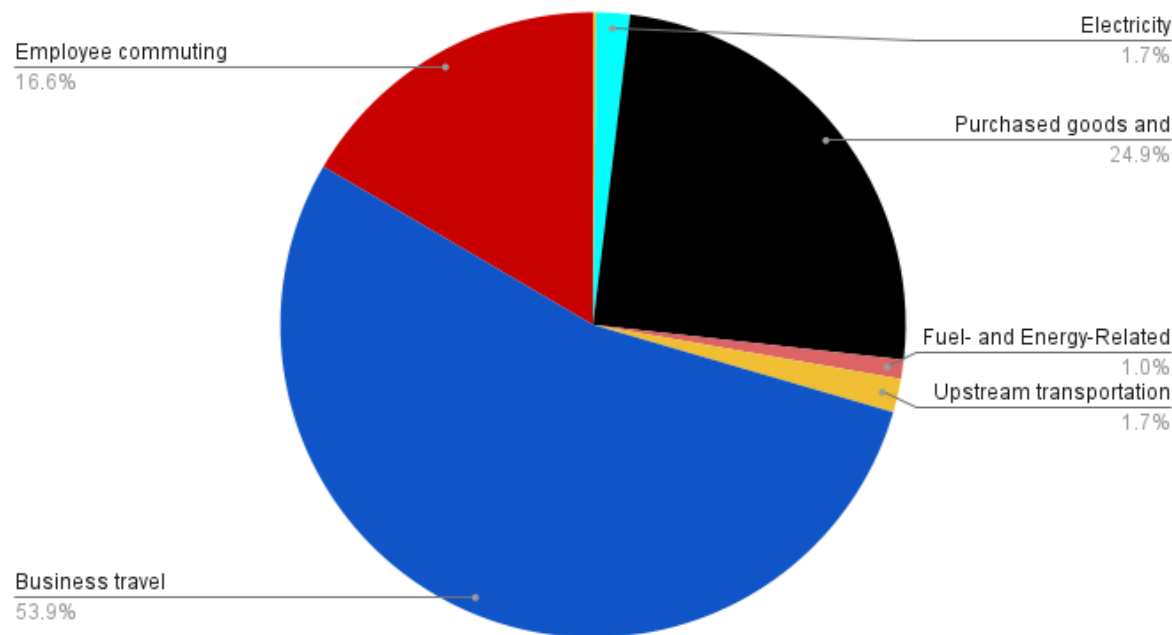
While Scope 1 and 2 reductions demonstrate strong progress, tackling Scope 3 emissions—particularly in business travel and commuting—will remain a priority in our future reduction strategies along with purchased goods and services. For more details on individual categories, see Section 2.3.

2.3. Sources of emissions

The largest contributors to Backbase's emissions in 2025 include flights (2338 tCO₂e), which represent most of business travel emissions, and purchased goods and services (1213 tCO₂e), encompassing cloud services and hardware.

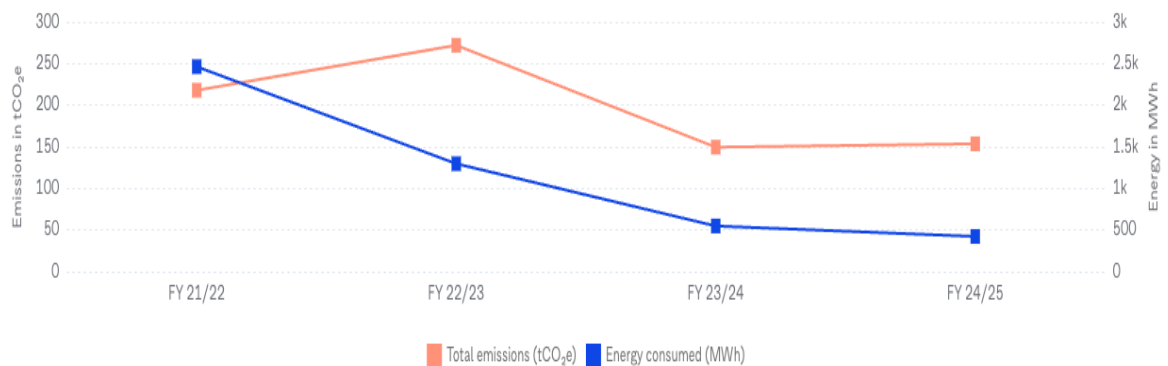
Source of Emissions	tCO ₂ e
Flights	2338
Purchased goods and services (incl. cloud services)	1213
Employee commuting	806.79
Hotel stays	355.2
Purchased electricity	84.32
Fuel- and energy-related activities	48.26
Upstream transportation & distribution	84.80
Waste generated in operations	0.006
Mobile combustion	8.231

The below chart visualizes our main sources of emissions for 2025, where some of the categories have been combined:



2.4. Energy consumption and Emissions

Emissions and energy, FY 21/22 - FY 24/25



A market-based calculation method was used to calculate our scope 2 emissions. As per the GHG protocol, this method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). It derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy.

The total energy consumption is at 422.97 mWh, which equates to 237.92 tCO₂e. The percentage of renewable energy is 73.82%. This percentage is based on available information about suppliers' energy mix and information provided by building management.

Our carbon emission hotspots and actions

3.1. Business travel

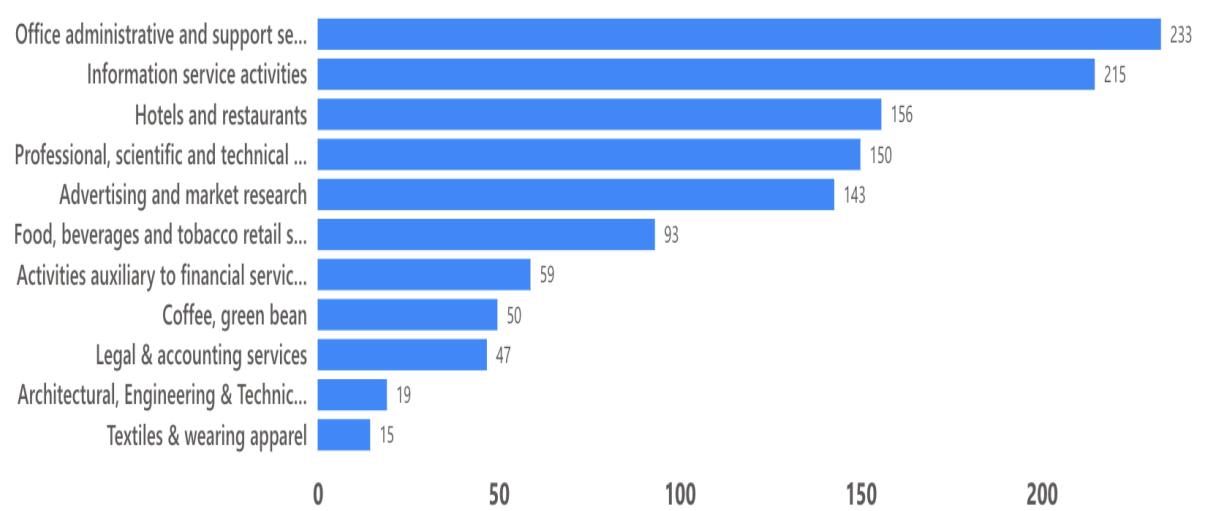
Emissions from business travel comprises 61% of our total footprint, 88.93% of which is from air travel, 7.59% from hotel stays, and 3.48% from land travel (rail, car, and/or taxi) other internal business travel-related transactions. As a customer-facing company in the financial technology sector, travel is important for face-to-face interaction with our clients. However, we recognize that our stakeholders also expect a more meaningful and sustainable approach to business travel.

We're rethinking our approach to travel in order to achieve significant reductions in our carbon emissions, while still fulfilling all of our customers' expectations and business requirements. By fostering behavioral and cultural changes, we are effectively evaluating the necessity of travel against key factors like environmental impact and employee satisfaction. We are moving in the right direction, ensuring our growth is both impactful and sustainable.

3.2. Purchased goods and services

28.3% of our emissions are from purchased goods and services. The following categories contribute most to our emissions in this category.

Purchased goods and Services by Category



Carbon accounting has provided valuable insights into our spending behavior, helping us identify opportunities for more sustainable procurement practices, such as prioritizing goods and services with lower carbon intensity.

Looking ahead, we will continue to engage with our critical suppliers and implement our Supplier Code of Conduct to ensure we are driving the highest sustainability standards throughout our supply chain.

3.3. Other priority areas

We're looking into measures to reduce our emissions in other areas, such as switching to renewable electricity for the offices with the greatest impact on our carbon emissions (Scope 2).

As a financial technology service provider, we purchase and accumulate a large amount of ICT hardware, which calls for responsible end-of-life equipment management. Most of our offices have an e-waste program in place to recycle and resell laptops through our vendors. In addition to this, we've also partnered with an accredited vendor at our global headquarters for the refurbishment and/or recycling of monitors and other ICT equipment that can't be exchanged for credit.

While we anticipate a marginal decrease in our emissions from purchased goods and services this year. Driven by optimized procurement and supplier engagement we remain mindful of future trends. As we scale our AI-powered banking platform, our reliance on high performance computing and cloud infrastructure is expected to rise significantly.

The energy intensity required to power AI models and the associated expansion of cloud usage present a clear risk of upward pressure on our carbon footprint in the coming years. Acknowledging this trend early allows us to transition from reactive monitoring to proactive mitigation.

Taking action for a sustainable future

Backbase is using our most recent 2024 carbon footprint assessment as a baseline to guide our sustainability efforts. This will help us better understand our emissions profile and identify areas for improvement.

Next steps

- We plan to use this baseline to establish science-based targets for reducing emissions across our operations.
- We are exploring internal carbon pricing as a potential tool to incentivize reductions and fund future sustainability initiatives.
- Stakeholder engagement, including collaboration with suppliers, will be a key focus to address emissions hotspots.

As we continue this journey, Backbase is committed to taking thoughtful and measured steps, with transparency at the forefront of our approach.

You can find out more about these efforts on our website at www.backbase.com.