

Verification statement

To the stakeholders of OVO

EcoAct was engaged by Energy Transition Holdings Ltd (OVO) of 1 Rivergate Temple Quay Bristol, BS1 6ED to provide independent third-party limited verification of its direct (Scope 1) and indirect (Scope 2 and selected Scope 3) greenhouse gas emissions as detailed in the company's carbon footprint calculation for the period 1st January to 31st December 2024.

OBJECTIVE & RESPONSIBILITIES

The objective of the GHG emissions verification was to confirm whether the OVO's GHG statements for FY24 were fairly stated and free from material error or omission in accordance with the criteria outlined below.

OVO is responsible for the organisation's emissions sources and GHG related information as well as the development and maintenance of records and procedures in accordance with its reporting requirements. EcoAct's responsibility is to review the supporting processes and procedures in place to aggregate and analyse data and to express an independent verification opinion on the accuracy of the GHG emissions reported by OVO.

CRITERIA

Criteria against which the verification assessment was undertaken:

- 2024 OVO Group Ltd Scope 1, Scope 2, & Scope 3 carbon emissions basis of preparation.
- Reference methodologies: UK Government Greenhouse gas reporting: conversion factors 2024 (Department for Energy Security & Net Zero); other emissions factors datasets as applicable.

LEVEL OF VERIFICATION AND MATERIALITY

A limited level of verification aligned with the ISO 14064-3:2019 standard with specification and guidance for the verification and validation of greenhouse gas statements was conducted.

The organisational boundary of OVO was established as to include operation sites in FY24 which accounts for 11 sites across the UK. The verification team reviewed the source data from OVO's GHG Emissions report, to identify emissions sources material to the carbon footprint.

VERIFICATION OPINION

Based on the data and information provided by OVO and the processes and procedures followed, nothing has come to EcoAct's attention to indicate that the GHG emissions totals reported for FY24 are not fairly stated and free from material error.

The final, verified emissions total was 9,076,482 tCO₂e.

Scope	Sum of Total emissions (tCO ₂ e)
Scope 1	991
Scope 2	1,319
Scope 3	9,074,172
Total	9,076,482

DESCRIPTION OF ACTIVITIES

In accordance with the Limited Verification requirement, EcoAct selected and verified sufficient and appropriate evidence, data and calculations to form the basis of our verification opinion.

Selected data for verification included: Scope 1 emissions (combustion of fuels, refrigerants), Scope 2 emissions (electricity) and Scope 3 emissions, (Categories 1, 2, 3, 5, 6, 7 and 11)

The verification of OVO's emissions related information was conducted through the review and testing of its emissions calculations and selected primary evidence. We have also conducted interviews with stakeholders involved in data gathering and reporting to discuss systems, processes and methodologies used to compile the GHG report for FY24.

Amendments to the carbon footprint calculation, to correct data discrepancies, were made during the verification process by the OVO team prior to the finalization of the GHG emissions totals. These discrepancies were not material to the data reported above.

Further findings and recommendations about OVO's emissions data were made to the management of OVO throughout the verification.

Verified by



Gavin Tivey
Principal Consultant
EcoAct,
London, Sept 2025

Independent review



Rachel Skinner
Director
EcoAct,
London, April 2025

STATEMENT OF INDEPENDENCE

EcoAct is an independent carbon management company. Our team has extensive experience in the verification of carbon data, information, systems and processes. The data required for the greenhouse gas calculations described herein were compiled by OVO. No member of the EcoAct team has a business relationship with OVO, its Directors or Managers beyond that required of this assignment. To our knowledge there has been no conflict of interest.