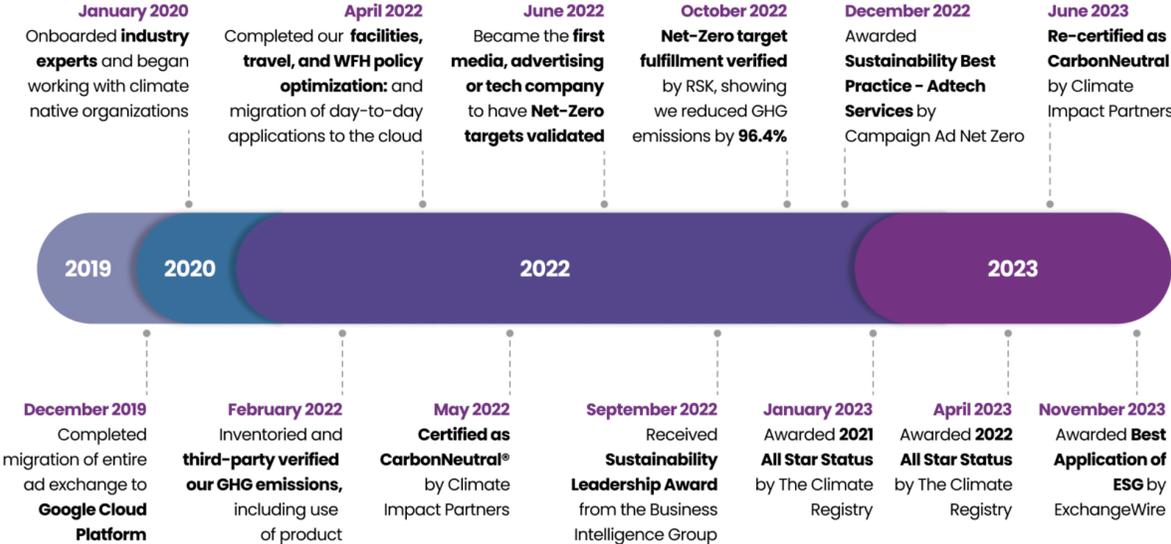


Our approach

The “OpenX Path to Net-Zero” is a comprehensive and ongoing initiative that confirms OpenX’s place at the forefront of the digital advertising industry. OpenX’s mission is to be 100% transparent when it comes to greenhouse gas (GHG) emissions accounting in an effort to motivate the entire industry to report their emissions.

Rather than making opaque assumptions or using black box models to make unverified claims, OpenX has set the standard for the industry by following international science-based standards and achieving the highest levels of third-party verification of our GHG inventories and the environmental claims we make. This rigorous approach ensures that all of our stakeholders can have complete trust in our emissions reporting.

OpenX journey to Net-Zero



Our emissions reduction strategy

Following the GHG Protocol, ISO 14064, The Climate Registry’s General Reporting Protocol 3.0, and the ClimateNeutral® Protocol, OpenX identified all emission categories that are relevant to OpenX operations and had third-party verification that all these standards were followed, including the appropriate, updated emissions

factors provided by official sources such as the US EPA, the UK DEFRA and the Association of Issuing Bodies.

Through the below efforts, OpenX reduced its overall annual GHG emissions by approximately 96%, from 24,441.4 metric tons of carbon (tCO₂e) in 2018 to 909.5 tCO₂e in 2021. *(Note: Our 2021 inventory reported through The Climate Registry (573 tCO₂e) is slightly different due to different assumptions made by the verification firm LRQA.)*

- We migrated our entire platform to Google Cloud Platform (GCP), which drove a dramatic reduction in our company's GHG emissions, thanks to GCP's high level of computational efficiency, our optimization of our processes, and Alphabet's extensive renewable energy program.
- We shifted to a remote-first work policy, which helped us reduce regular commuting, typically one of the largest contributors to a company's Scope 3 emissions, and verified reductions via annual employee commute surveys.
- We consolidated our office space from 10 offices in 2018 (our baseline year) to 4 in 2021. Office-based electricity and heat use is a large contributor to a company's Scope 2 emissions and by reducing our facilities drove a big reduction in this area.
- We made changes to the OpenX travel policy, measuring the carbon emission per mile of travel, which has enabled us to be more deliberate with our business travel, another large contributor to a company's Scope 3 emissions.
- We also cloud-enabled our office infrastructure which has further reduced our electricity consumption and overall GHG emissions.
- We invest in high-quality carbon removal projects to offset the remaining emissions through our partnership with Climate Impact Partners.

Third-party certification

OpenX is committed to science-based emissions targets that are aligned with the ambitious, but necessary goal of limiting global temperature increase to 1.5-degree Celsius, and we have followed the highest standards at each step of the process to achieve these goals. We have had six different third-party organizations verify each critical aspect of our years-long efforts to reduce our carbon emissions across all

aspects of our global operations, going beyond the standard requirements to set a high bar for our sector in transparency and performance.

OpenX identified reputable third parties to verify our carbon footprint and to track our progress. It was important that we didn't "grade our own homework" or make any unsubstantiated or unverified environmental claims. OpenX worked with six third-party verification organizations to accomplish our measurement and reduction plan, including:

- [The Science Based Targets initiative \(SBTi\)](#) to approve our Net- Zero targets while committing to their goals and transparency requirements
- [LQRA](#) for our 2021 greenhouse gas inventory verification
- [Climate impact partners](#) for CarbonNeutral® certification, including the provision of high-quality, carbon removal offsets in line with the SBTi Net-Zero Standard, for 2021, 2022, and 2023
- [RSK Group](#) to verify our 2018 baseline inventory and verify our progress against SBTi targets in accordance with the SBTi Net-Zero Standard published in 2021
- [Cameron-Cole](#) to verify our 2022 GHG inventory
- [The Climate Registry](#) to disclose our baseline year (2018) as well as 2021 and 2022 greenhouse gas inventories, following the most rigorous disclosure standards.

Our contributions to sustainability

In May 2022, OpenX became the first supply-side platform to be independently certified as CarbonNeutral®. OpenX achieved CarbonNeutral® company certification by Natural Capital Partners (a Climate Impact Partners company).



CarbonNeutral® Company

OpenX Technologies

This certificate verifies that:

The subject is carbon neutral through the use of high quality instruments in accordance with The CarbonNeutral Protocol and the GHG Protocol Scope 2 Guidance. All credits adhere to the International Carbon Reduction and Offset Alliance (ICROA) standards.

Stephen J. Killeen
CEO, Natural Capital Partners

573
tonnes CO₂e

Certification CarbonNeutral® company	Duration 10/05/2022 - 09/05/2023
Name of organisation OpenX Technologies	Quantity of contractual instruments 573
Subject OpenX Technologies, Inc. CarbonNeutral® company	
Project information Mississippi Valley Reforestation, United States, ACR Chinese Afforestation Portfolio, China, VCS+CCB Community Reforestation, Ghana, VCS Three Rivers Grassland Restoration, China, VCS+CCB	



Certificate Number: CN20220510519

This CarbonNeutral® certificate conforms to the requirements of The CarbonNeutral Protocol. For the current version, please visit carbonneutral.com

CarbonNeutral® company

OpenX Technologies

1,243 tonnes CO₂e

This certificate verifies that:

The stated subject is carbon neutral through the use of high quality environmental instruments in accordance with The CarbonNeutral Protocol.

All credits adhere to standards approved by the International Carbon Reduction and Offset Alliance (ICROA).

Sheri Hickok
CEO - CLIMATE IMPACT PARTNERS



Certification: CarbonNeutral® company	Duration: 10 May 2023 - 09 May 2024
Name of organization: OpenX Technologies	Quantity of contractual instruments: 1,243 tCO ₂ e
Subject: OpenX Technologies, Inc. CarbonNeutral® company	Certificate number: CN20230611606

Project info:
Degraded Grasslands Afforestation, Uruguay, VCS
Three Rivers Grassland Restoration, China, VCS+CCB
Karst Mountain Afforestation, China Portfolio
Community Reforestation, Ghana, VCS

This CarbonNeutral® certificate conforms to the requirements of The CarbonNeutral Protocol. For the current version, please visit: carbonneutral.com



In February 2023, OpenX became the [first and only company](#) in the advertising, technology, and media sectors to receive independent verification that it has met the key requirements of the Net-Zero Standard established by the SBTi. The core part of this achievement was the fulfillment of OpenX's science-based net-zero target "to reduce scope 1+2+3 emissions 90% by 2027 from a 2018 base year," which was approved by SBTi in June 2022.

To verify this landmark achievement, the RSK Group, one of the world's leading environmental consultancies, conducted a rigorous evaluation of all of OpenX's emissions data and provided a formal assurance statement concluding, "OpenX has fulfilled the key requirements for the SBTi Net-Zero Standards."

"OpenX has fulfilled the key requirements for the SBTi Net-Zero Standards as applied to SMEs by meeting both Near Term and Long Term targets. Table 1 (below) shows a 98.6% reduction in scope 1 and 2 emissions (meeting the Near Term SBTi target) and a 96.3% reduction in all three scopes emissions between 2018 and 2021 (meeting the Long Term SBTi target)."

Table 1: A comparison of OpenX's 2018 and 2021 emissions (tCO₂e)

Scope	Emission source	Activity	2018 (tCO ₂ e)	2021 ¹ (tCO ₂ e)	Difference (tCO ₂ e)	Difference (%)
2	Electricity, heat and steam (Location)	All electricity	12,159.8	165.1	-11,994.7	-98.6%
3	Electricity	T&D	802.0	10.8	-791.2	-98.7%
	WTT - electricity	Generation	2,526.4	61.4	-2,465.0	-97.6%
		T&D	156.2	3.4	-152.7	-97.8%
	Business travel	Flights - short haul	0.7	0.4	-0.3	-45.3%
		Flights - medium haul	37.3	9.0	-28.3	-75.8%
		Flights - long haul	245.5	43.7	-201.8	-82.2%
		Car rental	33.4	3.2	-30.2	-90.4%
	Hotels	Rail	9.8	0.6	-9.2	-93.8%
		Global	234.9	4.6	-230.3	-98.0%
	Waste	Landfill	249.4	15.0	-234.4	-94.0%
		Recycling				
		Combustion				
	Employee commuting	Passenger vehicle	1,726.6	22.4	-1,704.1	-98.7%
	Purchased goods/capital goods	Laptops	48.3	21.1	-27.1	-56.2%
		Servers	5,566.1	-	-5,566.1	-100.0%
Other		15.9	1.9	-14.0	-88.0%	
	Upstream and downstream Data Transportation	294.6	-	-294.6	-100.0%	
	Homeworking	8.4	302.1	293.8	3505.9%	
	Downstream leased assets (office heating and cooling)	326.0	244.6	-81.4	-25.0%	
Totals	Scope 1 & 2		12,159.8	165.1	-11,994.7	-98.6%
	Scope 3		12,281.7	744.4	-11,537.2	-93.9%
	Overall		24,441.4	909.5	-23,531.9	-96.3%

In January 2023, The Climate Registry awarded OpenX [Climate Registered™ All Star status](#). The Climate Registry, a nonprofit organization, is a leading North American voluntary registry for GHG emissions. All Star status is the highest level of recognition from the organization, a distinction only eight other companies in the world have achieved for their transparent measurement, public reporting, and reduction.



OpenX earned this exceptional recognition for achieving and disclosing a public GHG reduction goal as well as having all GHG inventories third-party verified. This data will enable OpenX to track its climate initiatives and GHG reductions credibly over time.

In April 2023, OpenX was again recognized by The [Climate Registry as a Climate Registered™ All Star](#) following the verification of the 2022 GHG inventory by Cameron-Cole, an ADEC Innovation, in accordance with the GHG Protocol, ISO 14064-3, and TCR's GRP 3.0.

Additionally, OpenX was re-certified as CarbonNeutral® by Climate Impact Partners. OpenX continued to be the only adtech company certified as CarbonNeutral®, meaning any OpenX emissions have been neutralized by high-quality carbon offsets.

The Net-Zero journey continues

The path to sustainability doesn't end. OpenX plans to maintain a low carbon footprint even as we continue to grow the business. Further, we will continue to publicly report our emissions, even when they go up.

In 2022, OpenX produced 1,283.8 tCO₂e (verified by third-party environmental consultancy firm Cameron-Cole, an ADEC Innovation), up from 909.5 tCO₂e in 2021. The cause for the increase is business growth, additional business travel, and a return of in-person gatherings post-pandemic. Despite the increase in emissions, OpenX maintained an approximate 95% reduction compared to the base reporting year of 2018. As SBTi suggests that SMEs update their targets every five years, OpenX plans to update its targets in 2026 with the expectation that it will still fulfill the SBTi Net-Zero Standard even with the increase in business activity.

By continuously finding ways to reduce our carbon impact and measure and verify our emissions, we continue to work to improve the sustainability of the entire digital advertising and media ecosystem. The increased awareness, innovation, and availability of renewable energy are all encouraging signs that the industry has a clear path to future Net-Zero sustainability.

Carbon offset disclosures

OpenX is certified annually by Climate Impact Partners as a CarbonNeutral® company, reflecting in part the provision of high-quality, carbon removal offsets in line with the SBTi Net-Zero Standard. The below emission reduction projects are all verified by Climate Impact Partners to recognised third-party standards.

[Guanare Afforestation, Uruguay](#) Afforestation and Reforestation | Carbon Avoidance (reporting year 2023)

The main objectives of this project are sustainable wood production, land restoration, and carbon sequestration through afforestation. Using carbon finance, this project has established a better form of land use, combining sustainable forestry with cattle grazing. Trees are planted on the higher and more degraded land, reducing further topsoil degradation, while cattle graze the lower, unwooded areas.

The methodology used to estimate emissions reductions or removal benefits is AR-AMS0001. Project standard: Verified Carbon Standard. (Registry ID VCS959)

[CommuniTree Reforestation Project, Nicaragua](#) Afforestation and Reforestation | Carbon Removal (reporting year 2023)

The award-winning CommuniTree carbon project is the largest reforestation initiative in Nicaragua, working with thousands of smallholder farmers to create long-term income opportunities from growing trees on underused parts of their land. The project is on a mission to improve farmer livelihoods by restoring global forest ecosystems.

The protocol used to estimate emissions reductions or removal benefits is [Plan Vivo Standard](#). Project standard: Plan Vivo. (Registry ID 100000000000609)

[Smallholder Farmer Reforestation, East Africa](#) Afforestation and Reforestation | Carbon Removal and Avoidance (reporting year 2023)

The project organizes community-based tree planting initiatives with over 12,000 small groups involving 90,000 farmers in Kenya and Uganda. Under traditional practices, farmers clear trees to increase available agricultural land, which erodes quality by removing nutrients from the soil.

The methodology used to estimate emissions reductions or removal benefits is AR-AMS0001. Project standards: Climate, Community & Biodiversity, Verified Carbon Standard. (Registry IDs: VCS2497, VCS594, VCS595, VCS596, VCS597, VCS737, VCS899)

[Guanare Afforestation, Uruguay](#), Afforestation/Reforestation | Carbon Removal (reporting year 2022)

The project will comprise a total of 21,298 ha of land previously under extensive grazing by beef cattle, on which forest plantations for obtaining high-value, long-lived timber products and for sequestering large amounts of carbon dioxide from the atmosphere will be established.

The methodology used to estimate emissions reductions or removal benefits is AR-ACM0001. Project standard: Verified Carbon Standard. (Registry ID VCS 959)

Karst Mountain Afforestation, China Afforestation/Reforestation | Carbon Removal (reporting year 2022)

The project aims to plant native species on barren lands for GHG removal whilst contributing to local sustainable development goals. 39,000 ha of forest was planted on barren lands in Huangping County, Wengan County and Anlong County which used to be poor sustainable ecological environment and karst rocky desertification.

The methodology used to estimate emissions reductions or removal benefits is AR-ACM0003. Project standard: Verified Carbon Standard. (Registry ID VCS 2310)

Reforestation and Community Development, Ghana Afforestation/Reforestation | Carbon Removal (reporting year 2022)

This ARR VCS project aims at the reforestation of 15,000 ha in degraded forest reserves in Ghana. Currently, 1,506 hectares in the Asubima Forest Reserve in the north of the Ashanti region are realized, forming the first project instance of this grouped project.

The methodology used to estimate emissions reductions or removal benefits is AR-AM0003. Project standard: Verified Carbon Standard. (Registry ID VCS 987)

Three Rivers Grasslands Restoration, China Soil Carbon and Agriculture | Carbon Removal (reporting year 2022)

According to the baseline survey, the Black Soil Type grassland degradation occurred broadly in Three River Source Region over the past decades, due to long-term impact of climate change and overgrazing, and before the implementation of the project, the planting area was black soil beach. The purpose of the project is to restore the degraded grassland ecosystem by seeding a variety of species of native grass.

The methodology used to estimate emissions reductions or removal benefits is VM0026. Project standards: Climate, Community & Biodiversity, Verified Carbon Standard. (Registry ID VCS 2458)

[Mississippi Valley Reforestation, United States](#) Afforestation/Reforestation | Carbon Removal (reporting year 2021)

The project uses tree planting to establish trees on lands that have been in continuous agricultural use and have not been in a forested state for 10 years. Landowners commit to protecting the trees.

The methodology used to estimate emissions reductions or removal benefits is Methodology for Afforestation and Reforestation of Degraded Land v1.2. Project standard: ACR. (Registry ID ACR 114)

[Karst Mountain Afforestation Portfolio, China](#) Afforestation/Reforestation | Carbon Removal (reporting year 2021)

The project aims to plant native species on barren lands for GHG removal whilst contributing to local sustainable development goals. The Project Proponent will profit-share with the villagers from selling VCUs. The implementation of the project activity has provided 18,355 jobs for local villagers, among which 60 percent are women.

The methodology used to estimate emissions reductions or removal benefits is AR-ACM0003. Project standard: Verified Carbon Standard. (Registry ID VCS 2378)

[Reforestation and Community Development, Ghana](#) Afforestation/Reforestation | Carbon Removal (reporting year 2021)

This ARR VCS project aims at the reforestation of 15,000 ha in degraded forest reserves in Ghana. Currently, 1,506 hectares in the Asubima Forest Reserve in the north of the Ashanti region are realized, forming the first project instance of this grouped project.

The methodology used to estimate emissions reductions or removal benefits is AR-AM0003. Project standard: Verified Carbon Standard. (Registry ID VCS 987)

[Three Rivers Grasslands Restoration, China](#) Soil Carbon and Agriculture | Carbon Removal (reporting year 2021)

Guoluo Grassland Sustainable Management Project (hereafter as 'the project') is located in Guoluo Tibetan Autonomous Prefecture, Qinghai Province, China. The project's aim is to restore the local degraded grassland ecosystem by seeding grass on black soil beach, increase carbon sequestration and contribute to local development by introducing sustainable grazing and management of grassland.

The methodology used to estimate emissions reductions or removal benefits is VM0026. Project standards: Climate, Community & Biodiversity, Verified Carbon Standard. (Registry ID VCS2458)