

# Our carbon footprint

April 2026

COFOMO



# **Carbon footprint report**

**and climate-related financial disclosures in  
accordance with the recommendations of the task  
force on climate-related financial disclosures (TCFD)**

April 2026

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“The transition to a low-carbon economy is an unavoidable challenge. COFOMO aims to contribute at its own scale by gradually integrating climate considerations into its practices, governance, and decision-making.”

**Lyne Lazure**  
President and CEO

# 1. Commitment to carbon neutrality

Founded in 1995, COFOMO is a Canadian information technology consulting firm that supports public and private organizations in their digital transformation initiatives.

With offices in Montreal, Quebec City, Ottawa, and Toronto, the company places innovation, performance, and responsibility at the core of its activities.

As part of the deployment of its environmental, social, and governance (ESG) strategy, COFOMO has identified climate change mitigation as a key pillar of its corporate responsibility. This approach aims to better understand its carbon footprint, structure its greenhouse gas (GHG) emissions management, and progressively reduce its environmental impact.

COFOMO has joined the Government of Canada's Net-Zero Challenge and is committed to achieving carbon neutrality by 2050. This commitment covers its Scope 1 and Scope 2 emissions, as well as certain relevant Scope 3 categories in Canada. It reflects the company's intention to integrate climate considerations into its governance, risk management, and strategic decision-making processes.

This report outlines our baseline year, our first interim emission reduction target, and the measures implemented to support our decarbonization pathway.

Through this initiative, COFOMO reaffirms its commitment to actively contributing to the transition toward a low-carbon economy while creating sustainable value for its clients, employees, and all stakeholders.

## 2. Our greenhouse gas baseline inventory

### 2.1 Scope and methodology

COFOMO's greenhouse gas (GHG) emissions inventory was carried out in accordance with the GHG Protocol, aligned with the requirements of the Government of Canada's 2050 Net-Zero Challenge.

#### Organizational boundary

The boundary covers all operations under COFOMO's operational control, including the following five office locations:

1000 De la Gauchetière West (Montreal)

425 De Maisonneuve Boulevard West (Montreal)

825 Lebourgneuf Boulevard (Quebec City)

420 Charest Boulevard (Quebec City)

368 Dalhousie Street (Ottawa)

#### Emissions scope

Emissions were quantified for the following:

**Scope 1** — Direct emissions from fuel consumption and refrigerant fugitive at sites and from associated mobile equipment, based on data provided by landlords.

**Scope 2** — Indirect emissions related to electricity, steam, and heating consumption at office locations, based on data provided by landlords.

**Scope 3** — The most relevant category—emissions related to the purchase of goods and services (Scope 3 – Category 1)—was selected in accordance with the recommendations of the Net-Zero Challenge. The GHG inventory for scope 3 emissions was based on a spend based approach.

In line with the requirements of the Net-Zero Challenge, COFOMO assessed all Scope 3 categories to identify the one with the most significant carbon footprint. A comparative analysis with similar companies in the industry, as well as a preliminary calculation of emissions for the most likely significant categories, was conducted.

As a result of this process, Category 1 – Purchase of Goods and Services was identified as the most relevant for COFOMO.

## Base year

The inventory covers the 2023–2024 fiscal period, from May 1, 2023, to April 30, 2024. The base year inventory was established in 2025 following COFOMO's enrollment in the Net-Zero Challenge.

COFOMO's reference baselines for Scopes 1, 2, and 3 are disaggregated. Scope 3 emissions include only the most significant category—Category 1: Purchase of Goods and Services.

## Data sources

The quantification of GHG emissions is based on the following types of sources:

**Primary data**— Energy consumption and refrigerant leaks provided by commercial landlords; internal data related to annual expenditures on goods, services, and business travel.

**Secondary data**— Emission factors sourced from Canada's National Inventory Report (NIR), the U.S. EPA database, and Statistics Canada.

**Expert judgment and assumptions**— When data was unavailable or incomplete, estimates were made based on technical publications, common industry practices, or expert opinions.

## Emissions calculation

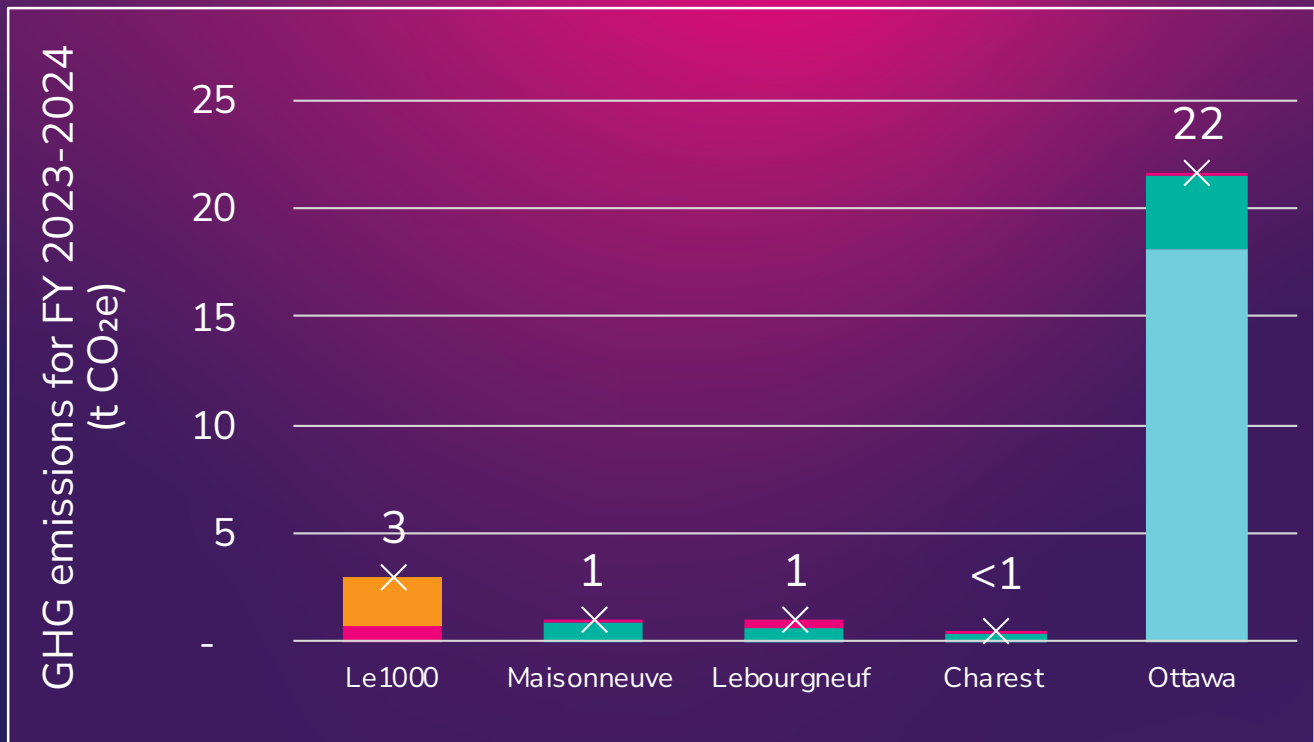
Emissions were calculated by multiplying activity data (e.g., energy consumption, expenditures) by source-specific emission factors, in accordance with recommended best practices.

## 2.2 Quantification of our carbon footprint

The partial carbon footprint of COFOMO's activities is estimated at 1257 t CO<sub>2</sub>e in financial year 2023-2024.



## Scopes 1 and 2



## Scope 3 Category 1

Production of purchased goods and services	Results (t CO <sub>2</sub> e/yr)	Relative contribution on category 1(%)
<b>TOTAL</b>	<b>1,230</b>	<b>100%</b>
Software	520	42%
Data processing and hosting (cloud)	227	18%
Legal services	126	10%
Internet publishing and broadcasting	94	8%
Electronic equipment repair and maintenance	46	4%
Restaurants	40	3%
Hotels	25	2%
Wireless telecommunications	21	2%
Other 15 products and services below 2 % in GHG	131	11%

# 3. Carbon neutrality strategy

## 3.1 Carbon neutrality strategy

COFOMO has established its first interim greenhouse gas (GHG) emission reduction targets for 2030, in line with its commitment to achieve carbon neutrality by 2050.

The targets cover Scope 1 and Scope 2 emissions, as well as the most significant category of Scope 3 emissions, namely Category 1 – Purchased Goods and Services.

COFOMO conducted a scenario analysis to develop its carbon neutrality plan and define an initial interim target. The modeled scenarios are based on various assumptions regarding the company's growth, both organic and through acquisitions, through the 2030 horizon.

The analysis also incorporates projections for the decarbonization of electricity grids in the regions where COFOMO's offices are located, as well as greenhouse gas emission reduction initiatives implemented or planned since 2024. The projected impact of these measures by 2030 made it possible to establish a realistic emissions reduction trajectory in support of achieving carbon neutrality.

The 2024 base year was adjusted to reflect changes in the organizational boundary, particularly due to recent and anticipated acquisitions, thereby ensuring the consistency and comparability of targets over time.

The targets are as follows:



### Scopes 1 and 2 (combined)

An absolute reduction of 23% by 2030, compared with the 2024 base year. This target follows a linear trajectory consistent with achieving carbon neutrality by 2050, in accordance with the technical guidelines of the Net-Zero Challenge.



### Scope 3 – Category 1 (Purchased Goods and Services)

An absolute reduction of 14% by 2030, compared with the 2024 base year. This target complies with the flexibility parameters set out in the technical guidelines of the Net-Zero Challenge and remains aligned with a trajectory compatible with achieving carbon neutrality by 2050. In accordance with the guidelines, it reaches the optional ambition threshold, corresponding to the maximum permitted deviation of 40% from a linear trajectory leading to carbon neutrality by 2050.

## 3.2 Emission reduction plan

To achieve its interim targets and its objective of carbon neutrality by 2050, COFOMO has developed a transition plan based on scenario analysis that incorporates its organic growth and acquisition outlook.

The company was supported by a specialized external firm to structure this initiative. The reduction pathways were modeled taking into account anticipated business evolution, changes in organizational boundaries, and the progressive decarbonization of energy grids.

These analyses make it possible to assess different pathways to carbon neutrality and to identify the most relevant mitigation levers, in alignment with the principles of the Net-Zero Challenge.

### Key action levers

#### Scopes 1 and 2

- Optimization of the real estate footprint through the gradual reduction of occupied office space;
- Integration of energy-efficient and low-carbon criteria when renewing leases and selecting new premises.

#### Scope 3 – Category 1 (Purchased Goods and Services)

- Improvement of data quality by obtaining supplier-specific GHG emissions information from key suppliers;
- Integration of energy-efficient and low-carbon procurement criteria for priority purchasing categories;
- Implementation of responsible digital data management practices to reduce emissions associated with data consumption and storage.

Furthermore, COFOMO does not plan to use carbon offsets to achieve its short- and medium-term targets, prioritizing direct emissions reductions at the source. Over the longer term, the organization may consider the use of carbon offsets to mitigate residual Scope 1, 2, and 3 emissions that remain difficult to eliminate, by 2050.

This transition plan is based on a progressive approach focused on reducing emissions at source, continuously improving data quality, and integrating climate considerations into the organization's decision-making processes.

## 4. Climate-related financial disclosures in accordance with the recommendations of the task force on climate-related financial disclosures (TCFD)

### 4.1 General statement of COFOMO's commitment to the TCFD

As part of its commitment to the Government of Canada's Net-Zero Challenge for 2050, COFOMO recognizes the critical importance of integrating climate-related risks and opportunities into its strategic planning. As a leading provider of IT support and consulting services, COFOMO acknowledges the transformative impact of climate change on the digital economy and on the evolving needs of its clients across all sectors. The company is taking proactive steps to build organizational resilience, drive technological innovation, and support the transition to a low-carbon economy.

In alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), COFOMO is committed to progressively implementing the best practices in climate-related governance, strategy, risk management, and the use of metrics and targets. This includes transparently disclosing its efforts to reduce greenhouse gas emissions, particularly those associated with digital operations and procurement, while identifying and managing climate-related risks and leveraging emerging opportunities.

Through this commitment, COFOMO aims to create long-term value for its clients, employees, and partners by aligning its operations and services with climate objectives, while actively contributing to the broader societal transition to net zero.



## 4.2 Governance disclosure

### Description of the Board of Directors' oversight of climate-related risks and opportunities

COFOMO's Board of Directors plays a central role in guiding and overseeing the company's Environmental, Social, and Governance (ESG) initiatives. Oversight of ESG matters is carried out through the Board's Governance committee, composed of two shareholder representatives and a member of the executive team, namely the Chief Financial Officer (CFO). This committee provides strategic direction and monitors ESG actions on behalf of the full Board.

While ESG topics are not systematically included in every agenda, updates on the ESG policy and action plan are reviewed at least quarterly, depending on the significance and progress of the files. The Governance Committee ensures that key developments are brought forward to the full Board for discussion and alignment when appropriate.

Since 2024, ESG considerations have been formally embedded in COFOMO's strategic and financial planning processes. This commitment is reflected in the adoption of ESG as one of the foundational pillars of the company's strategic framework. COFOMO is now focused on further operationalizing ESG by integrating the assessment of climate-related risks and opportunities into its formal enterprise risk management practices.

COFOMO's commitment to achieving net-zero greenhouse gas (GHG) emissions, in alignment with the Government of Canada's Net-Zero Challenge, was formally approved by the Board of Directors. The Board will oversee the company's progress toward interim targets and long-term objectives with the same level of governance and diligence applied to the broader ESG strategy.



## Description of management's role in assessing and managing climate-related risks and opportunities

In 2024, COFOMO created a new position within the organization: Director of ESG Practices. This role reports to the Senior Vice-President and Treasurer. Together with the Chief Financial Officer (CFO), they form the ESG Policy Subcommittee, which reports directly to the Board's Governance Committee. The Subcommittee and the ESG Director are responsible for the implementation of the ESG action plan and the achievement of its objectives, including climate-related targets.

COFOMO also established an Internal ESG Committee composed of representatives from various departments (Corporate and Operations) and from the company's three business locations. Led by the ESG Director, this committee meets on a regular basis, depending on the progress and significance of ongoing initiatives. Key updates and outcomes are reported back to the ESG Policy Subcommittee, ensuring alignment and communication with the company's executive leadership and Board-level governance.



## 4.3 Metrics and targets

### COFOMO's 2024 greenhouse gas inventory

COFOMO discloses a carbon footprint covering its direct (Scope 1) and indirect (Scope 2 and most relevant scope 3 category) GHG emissions. This partial carbon footprint is calculated in line with the GHG Protocol methodology.

To account for and report its GHG emissions, COFOMO applies the control approach and includes 100% of the emissions from operations over which it has control (Scope 1 and 2). The organizational boundary thus encompasses the five (5) offices in which the company operates during the financial year from May 1st, 2023, to April 30th, 2024. This last year is also the reference year (base year) chosen for setting and tracking its GHG reduction targets.

To identify the most important category of scope 3 for the company, a benchmark on reported Scope 3 GHG emissions from similar businesses was conducted. A high-level evaluation was then completed on scope 3 categories 1 (Purchased goods and services), 6 (Business travel) and 7 (Employee commuting) using the company primary data. Based on this benchmarking and first high-level calculation, the Scope 3 category 1 was identified as the most relevant category for COFOMO.

COFOMO partial carbon footprint is therefore, for its' financial year 2024, as follows:

- **Total GHG emissions: 1257 t CO<sub>2</sub>e**
- **Scope 1: 23.5 t CO<sub>2</sub>e**
- **Scope 2: 3.5 t CO<sub>2</sub>e**
- **Scope 3 Category 1: 1230 t CO<sub>2</sub>e**

This responds specifically to a portion of item b) (Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks) of the TCFD Metrics and Targets section. As COFOMO has not yet conducted a formal climate risk assessment, items a) (metrics used to assess and manage climate-related risks and opportunities) of the TCFD Metrics and Targets section are not addressed in this disclosure.

## **COFOMO's Greenhouse Gas (GHG) Emission Reduction Targets**

In 2024, COFOMO formalized its commitment to the Government of Canada's Net-Zero Challenge and adopted a long-term, science-aligned target to achieve net-zero greenhouse gas (GHG) emissions by 2050 across its Scope 1, Scope 2, and its most material Scope 3 category—Category 1: Purchased Goods and Services. COFOMO has selected its 2024 financial year (May 1, 2023 to April 30, 2024) as the base year from which progress will be measured.

To support this long-term ambition, COFOMO has established the following interim targets for 2030:

**Scopes 1 and 2** — An absolute emissions reduction of 23% by 2030, relative to the FY2024 base year, following a linear trajectory consistent with achieving net-zero by 2050.

**Scope 3 – Category 1 (Purchased Goods and Services)** — An absolute emissions reduction of 14% by 2030, relative to the FY2024 base year, following a 40% discrepancy from a linear trajectory consistent with achieving net-zero by 2050.



COFOMO will monitor progress against these targets using appropriate key performance indicators and will report annually on methodologies, performance trends, and any refinements applied to ensure continued alignment with the transition to a low-carbon economy.

This disclosure responds specifically to a portion of item c) of the TCFD Metrics and Targets section (Describe the targets used to manage climate-related risks and opportunities and performance against targets). As COFOMO has not yet completed a formal climate risk assessment, the elements of item c) related to targets used to manage climate-related risks and opportunities are not addressed in this disclosure.



It's our ability to align digital initiatives with business strategies  
that defines who we are.

It's the know-how, skills, and insight of our experts  
that sets us apart.

And it's the way we support our clients  
and build authentic, lasting relationships  
that makes us COFOMO.

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