

ENVIRONMENTAL REPORTING 2010

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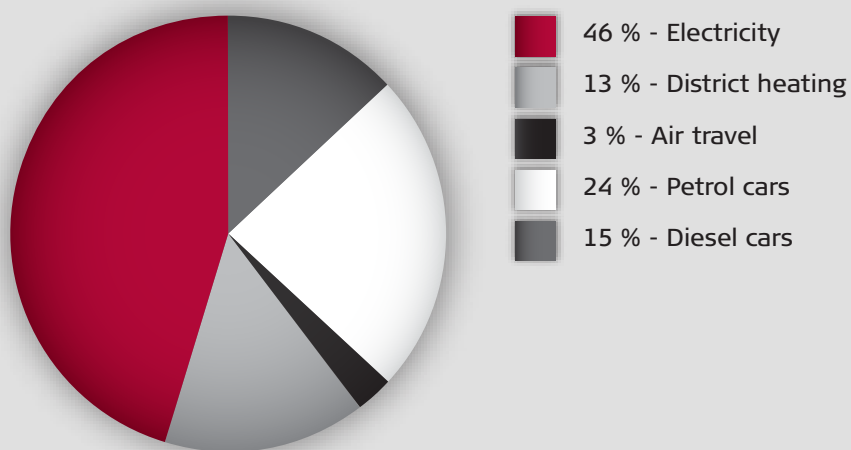
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CO₂ EMISSIONS

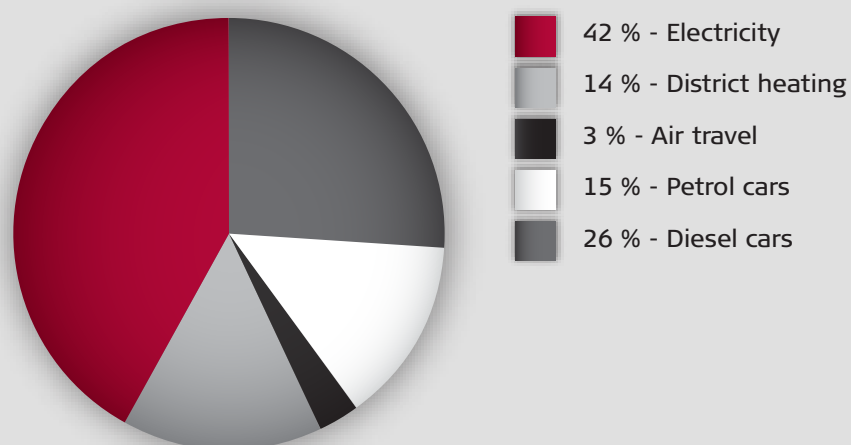
TOTAL CO₂ emissions for the PFA Group

| | 2007 | 2008 | 2009 | 2010 |
|--|-------|-------|-------|-------|
| Total CO ₂ emission (tonnes) | 2,249 | 2,211 | 2,404 | 2,138 |
| CO ₂ emission per employee (tonnes) | 1.83 | 1.79 | 2.00 | 1.80 |

2009 CO₂-emissions, percentage breakdown

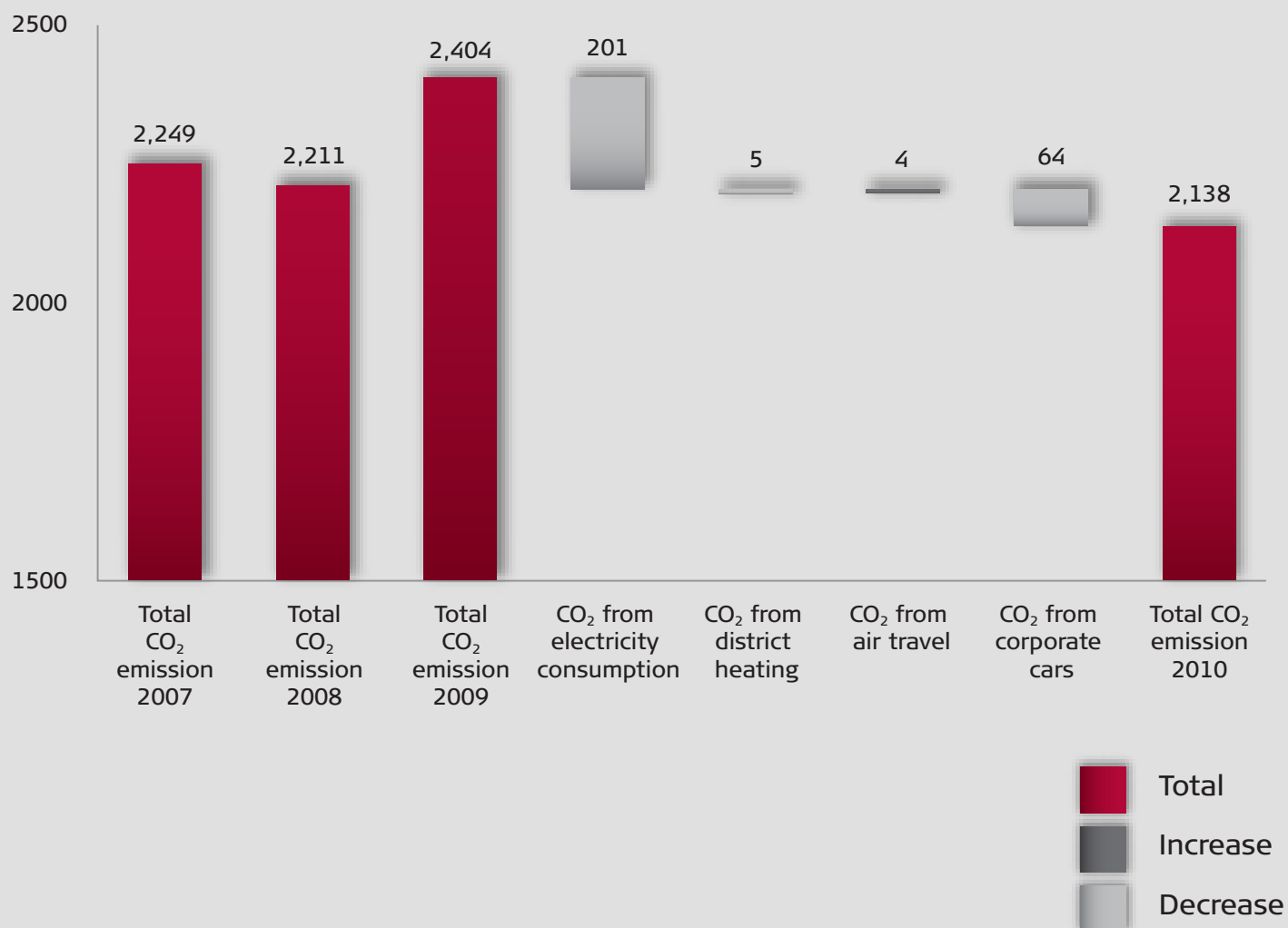


2010 CO₂-emissions, percentage breakdown



DEVELOPMENT – IN OUTLINE

CO₂ emissions (tonnes), the PFA Group



Comments:

After a decrease in CO₂ emissions in 2009, PFA emitted less CO₂ in 2010 than in each of the previous three years.

NUMBER OF EMPLOYEES – THE PFA GROUP

Average number of employees (the PFA Group)

| | 2007 | 2008 | 2009 | 2010 |
|-----------|-------|-------|-------|-------|
| Employees | 1,229 | 1,234 | 1,205 | 1,189 |

Comments:

The number of employees is at a stable level.

ELECTRICITY & DISTRICT HEATING

– SUNDKROGSGADE 4, COPENHAGEN, DENMARK

CO₂ emissions from electricity consumption

| | kWh | g CO ₂ /kWh | CO ₂ (tonnes) | CO ₂ per employee (tonnes) |
|------|-----------|------------------------|--------------------------|---------------------------------------|
| 2007 | 2,265,581 | 571 | 1,294 | 1.05 |
| 2008 | 2,259,332 | 451 | 1,019 | 0.83 |
| 2009 | 2,274,555 | 484 | 1,101 | 0.91 |
| 2010 | 2,008,168 | 448 | 900 | 0.76 |

* The figure "g CO₂/kWh" is supplied from DONG Energy

Comments:

CO₂ emissions from electricity consumption dropped by more than 18 % from 2009 to 2010

CO₂ emissions from district heating

| | kWh | g CO ₂ /kWh | CO ₂ (tonnes) | CO ₂ per employee (tonnes) |
|------|-----------|------------------------|--------------------------|---------------------------------------|
| 2007 | 1,848,063 | 129 | 238 | 10,219 g. |
| 2008 | 2,091,120 | 113 | 236 | 10,129 g. |
| 2009 | 2,302,286 | 132 | 304 | 13,027 g. |
| 2010 | 2,262,662 | 132 | 299 | 12,803 g. |

* The figure "g CO₂/kWh" is supplied by Københavns Energi (kWh is adjusted for degree days)

Comments:

CO₂ emissions from district heating consumption dropped by almost 2 % from 2009 to 2010

CO₂ savings (electricity and district heating)

| Savings project | Electricity | District heating | CO ₂ (tonnes) |
|--|-------------|------------------|--------------------------|
| Replacement of coffee machines, from 36 to 40 machines | 8 | – | 8 |
| Passage ways. Switch-off of electric heating in passage ways | 48 | – | 48 |
| Change of weekly table | 5 | 5 | 10 |
| Change of weekly table | 4 | 5 | 9 |
| Change of weekly table | 4 | 5 | 9 |
| Change of weekly table | 3 | 3 | 6 |
| Change of weekly table | 3 | 3 | 6 |
| Installation of central heating projection control | – | 32 | 32 |
| Operations made according to CO ₂ transmitter | 47 | 40 | 87 |
| Heating using recirculation of air | 12 | 12 | 24 |
| Total | | | 238 |

* The figure "g CO₂/kWh" is supplied by Københavns Energi (kWh is adjusted for degree days)

Comments:

These savings initiatives are only theoretical as they are not included in the actual consumption statements.

AIR TRAVEL

CO₂ emissions from air travel

| | Number of employees | Number of trips | Travelled kilometres | CO ₂ (tonnes) | CO ₂ per trip (tonnes) |
|------|---------------------|-----------------|----------------------|--------------------------|-----------------------------------|
| 2009 | 84 | 397 | 528,164 | 69 | 0.17 |
| 2010 | 79 | 436 | 570,769 | 73 | 0.17 |

* Air travel data is supplied by the travel agency Vejle Rejser

Comments:

At present, CO₂ from air travel accounts for a major share of the Group's total CO₂ emissions.

* Air travel data has been procured from the Finance Department.

CORPORATE CARS

CO₂ emissions from corporate cars (petrol cars)

| | Number of cars | Consumption in litres | g CO ₂ / l. | CO ₂ (tonnes) |
|------|----------------|-----------------------|------------------------|--------------------------|
| 2005 | 36 | 92,512 | 2,272 | 210 |
| 2006 | 74 | 195,596 | 2,272 | 444 |
| 2007 | 113 | 298,681 | 2,272 | 678 |
| 2008 | 125 | 330,399 | 2,272 | 751 |
| 2009 | 95 | 251,103 | 2,272 | 751 |
| 2010 | 45 | 139,115 | 2,272 | 751 |

* The figure "g CO₂ /l." is supplied by The Greenhouse Gas Protocol Initiative

Comments:

The number of petrol-fuelled cars has been greatly reduced.

CO₂ emissions from corporate cars (diesel cars)

| | Number of cars | Consumption in litres | g CO ₂ / l. | CO ₂ (tonnes) |
|------|----------------|-----------------------|------------------------|--------------------------|
| 2005 | 0 | 0 | 2,676 | 0 |
| 2006 | 3 | 6,208 | 2,676 | 17 |
| 2007 | 7 | 14,486 | 2,676 | 39 |
| 2008 | 37 | 76,571 | 2,676 | 205 |
| 2009 | 65 | 134,517 | 2,676 | 360 |
| 2010 | 108 | 205,614 | 2,676 | 550 |

* The figure "g CO₂ /l." is supplied by The Greenhouse Gas Protocol Initiative

Comments:

The number of diesel-fuelled cars has been increased.

• Petrol and diesel consumption raw data has been procured from the Purchasing department.

PAPER

CO₂ emissions from paper consumption – Sundkrogsgade 4, Copenhagen, Denmark

| | Paper (tonnes) | g CO ₂ / g. paper | CO ₂ (tonnes) | CO ₂ per employee (tonnes) |
|------|----------------|------------------------------|--------------------------|---------------------------------------|
| 2007 | 1,101 | 0.78 | 860 | 0.70 |
| 2008 | 125 | 0.78 | 685 | 0.56 |
| 2009 | 95 | 0.78 | 812 | 0.67 |
| 2010 | 45 | 0.78 | 776 | 0.65 |

* The figure "g CO₂ /g paper" has been supplied from Ecoinvent

Comments:

CO₂ from paper consumption at Sundkrogsgade 4 fluctuates from year to year.

CO₂ emissions from paper consumption – External consumption

| | Paper (tonnes) | g CO ₂ / g. paper | CO ₂ (tonnes) |
|------|----------------|------------------------------|--------------------------|
| 2007 | 2,670 | 0.78 | 2,085 |
| 2008 | 3,086 | 0.78 | 2,410 |
| 2009 | 3,155 | 0.78 | 2,464 |
| 2010 | 1,062 | 0.78 | 829 |

* The figure "g CO₂ /g paper" has been supplied from Ecoinvent

Comments:

CO₂ from paper used in external communication dropped significantly from 2009 to 2010.

* Paper-purchase data has been procured from the Purchasing department.

CO₂ REDUCTION

CO₂ reduction, the PFA Group

| | 2009 | 2010 | CO ₂ reduction (tonnes) |
|---------------------------------------|------------|----------|------------------------------------|
| CO ₂ - Group | 2,204 | 2,138 | 266 |
| Total CO₂ reduction | 266 | - | 11 % |

Comments:

PFA's CO₂ was reduced by 11 % from 2009 to 2010.

Total CO₂ reduction, breakdown, the PFA Group

| | 2009 | 2010 | CO ₂ reduction (tonnes) |
|------------------|--------------|--------------|------------------------------------|
| Electricity | 1,101 | 900 | 201 |
| District heating | 304 | 299 | 5 |
| Air travel | 69 | 73 | -4 |
| Petrol cars | 570 | 316 | 254 |
| Diesel cars | 360 | 550 | -190 |
| Total | 2,404 | 2,138 | 266 |

SCOPE – IN OUTLINE

Total CO₂ reduction, the PFA Group

| | 2010 CO ₂ - emission (tonnes) | CO ₂ - reduction (tonnes) |
|--------------|--|--------------------------------------|
| Scope 1 | 866 | 64 |
| Scope 2 | 1,198 | 206 |
| Scope 3 | 73 | -4 |
| Total | 2,138 | 266 |

* Scope 1 = Petrol & Diesel consumption

* Scope 2 = Electricity & District heating consumption

* Scope 3 = Air travel