

Climate Action and Sustainability

Climate Action Strategy

Under the Government's Climate Action Plan, public bodies, including the NTMA, are required to perform their functions in a manner consistent with the most recently approved national climate plan and other strategies, and the furtherance of the achievement of the national climate policy. Additionally, the NTMA business units are required to assist or work with Government departments, other public sector bodies and commercial state bodies in the implementation of their actions.

The NTMA has integrated a Sustainable Strategic Pillar as part of its most recent Corporate Strategy 2024 – 2028, the objective of which is to seek to ensure that sustainability is considered in the delivery of the NTMA's mandates and ways of working. This commitment prioritises climate action as a key strategic objective.

The NTMA Climate Action Strategy seeks to ensure that the NTMA builds on its leadership role in sustainable finance and to be a Net Zero emissions organisation by 2030, while supporting the Government's aim of climate neutrality by 2050, through its mandates and ways of working.

The NTMA plays an important role in supporting Government in meeting its climate objectives, while also acting as a conduit between public and private sector. It has been actively integrating climate into its mandates and internal business decision making processes for a number of years. This is reflected across the organisation, at a strategic level, in the operationalisation of existing and new mandates, and in governance and accountability structures, all of which ensure the organisation is well positioned to meet its climate action obligations.

The strategy's key goals are based on the NEED to act now: to achieve Net Zero; to Embed; to Engage; and to Disclose; and reflect the work currently underway with targets set to further enhance the NTMA's actions to support Government's climate action commitments. The NTMA Climate Action Strategy is available on the NTMA website.

Climate Action Oversight

The oversight and monitoring of the NTMA's Climate Action Strategy is a priority for the NTMA's Board and Executive Management Team (EMT). The Chief Financial and Operating Officer (CFOO) is responsible for the co-ordination of combined climate action effort across the NTMA. The Head of Sustainability leads the Sustainability and Climate Action team and reports to the CFOO. This reflects the increased involvement of various NTMA business units in addressing climate change through their respective mandates. The overall responsibility for the implementation of all aspects of the NTMA Climate Action Strategy remains with the EMT.

The Sustainability and Climate Action team works closely with colleagues across all NTMA mandates. The team's purpose is to enable the NTMA to continue to build its leadership role in sustainable finance, to ensure the integration of climate action into the NTMA's business decision making and oversee the implementation of the NTMA Climate Action Strategy.

The NTMA Sustainability Group monitors delivery of the NTMA's Climate Action Strategy while also facilitating cross unit collaboration and information sharing with respect to climate-related activities. The group is chaired by the CFOO, with reporting to the EMT. The Chair, being a member of the EMT, ensures a coordinated response by the NTMA across all its business activities.

The focus of the Sustainability Group is on climate-related matters within the NTMA's business mandates and in its business processes. Representatives from the corporate functions ensure co-ordination, support and oversight of climate action matters across the organisation. Senior members of the NTMA, NAMA, SBCI and HBFI are represented in the NTMA Sustainability Group.

The NTMA's employee led Green Team supports the aim of the NTMA to be a recognised leader in sustainable workplace practices in Ireland. The Green Team assists in embedding environmentally sustainable behaviours among all employees. The team consists of committed and engaged employees who undertake environmentally sustainable initiatives in addition to their other responsibilities.

Climate Action and Sustainability (continued)

Sustainability and Climate Risk Management

The NTMA views sustainability and climate risk as *the risk that the NTMA fails to take the necessary actions to integrate sustainability and climate action (as appropriate) into its business decisions in the context of delivering its mandates to Government and operating as an environmentally sustainable organisation in line with its Climate Action Strategy*. Sustainability and climate risk is a strategic risk, as agreed by the NTMA Board, which underscores the importance the NTMA has placed on the topic of sustainability and climate action and its importance to all key stakeholders. It also ensures sustainability and climate remain a strategic priority. The NTMA Board expects the organisation to factor in sustainability and climate risk in its decision making.

Metrics and Targets

Green House Gases (GHGs) are categorised into three groups or 'Scopes' by the GHG Protocol.

Scope 1 includes direct emissions from sources owned or controlled by the reporting entity (For the NTMA, this includes natural gas and a small number of NTMA owned vehicles).

Scope 2 covers indirect emissions from the generation of purchased electricity, heat or steam consumed by the reporting entity.

Scope 3 emissions are other indirect emission that occur in the reporting entities value chain. The NTMA currently measures upstream Scope 3 emissions that relate to waste generated in operations, business travel and employee commuting categories.

Strategic Goal: To be a Net Zero Organisation by 2030

NTMA's 2030 Net Zero target is based on its Scope 1 and Scope 2 emissions.

The NTMA began its Net Zero journey in 2020 by measuring its carbon footprint measurement beyond minimum requirements. This included measuring all Scope 1, 2 and core upstream Scope 3 emissions most relevant to the NTMA operations from 2019 onwards. Since the NTMA set its Net Zero target in 2020, the Government's 51% Scope 1 and 2 reduction target for the public sector is now legally binding and the NTMA is obliged to regularly report progress against this target. The NTMA retains the ambition to target Net Zero operations by 2030.

A Net Zero target requires reducing emissions as much as possible, typically by 80% to 90%, and then offsetting the remaining emissions. This ambitious target relies both on actions taken as an organisation, and a range of economic transitions such as increased renewable energy, grid efficiencies and the connection of district heating.

2019 was a unique year for the NTMA, in that it occupied two buildings for a short time as it transitioned from its previous offices in Treasury Building to its new location in Treasury Dock, which is certified as BER A3, LEED Platinum and NZEB compliant. As a result, the organisational footprint peaked during that year.

Climate Action Plan - Public Sector Climate Action Mandate obligations:

The NTMA is obliged to report under the Monitoring and Reporting (M&R) System monitored by the Sustainable Energy Authority of Ireland (SEAI) and has been doing so since 2006. For 2024, details can be found in the Energy Efficiency Report on page 100 and are inclusive of the NTMA's affiliate organisations, NAMA, SBCI and HBFI.

To achieve a total carbon emissions reduction of 51% by 2030

The NTMA is bound by the public sector target to reduce its emissions by 51% by 2030. This target is based on direct energy-related emissions (Scope 1) plus indirect energy-related emissions from electricity (Scope 2). The baseline for the methodology is the period 2016 to 2018. The NTMA is on track to meet its overall 51% emission reduction target by 2030.

To achieve a thermal energy emissions reduction of 51% by 2030

As part of the overall carbon emissions reduction target, the NTMA is also required to reduce thermal energy emissions by 51% by 2030. The 51% thermal energy target relates to emissions associated with heating and transport (Scope 1). The baseline for the methodology is the period 2016 to 2018 when the NTMA occupied an older building with an electric heating system before moving to a building with a natural gas heating system in 2019. To meet the ambitious thermal target, the NTMA is largely dependent on the implementation of the Dublin District Heating Scheme (DDHS) for which its building is enabled. In 2024, the NTMA commenced engagement with Dublin City Council and their DDHS technical advisors in relation to securing supply of the Treasury Dock full thermal energy demand from the DDHS. Dublin City Council have advised that Treasury Dock is due to be supplied with thermal energy as part of the district heating network for the Docklands and

Poolbeg areas when that network is implemented, with the timeframe for such implementation to be advised by Dublin City Council. The NTMA continues to work towards meeting this target.

To achieve an energy efficiency improvement of 50% by 2030

The NTMA is required to improve its energy efficiency by 50% by 2030. The baseline for the methodology is the period 2006 to 2008. As of 2024, this target has been achieved and surpassed. Current projections show the NTMA is on track for over 80% savings by 2030 without the implementation of additional energy efficiency projects.

Summary of Key Climate Metrics and Targets

Description	Metric	Target	Progress
NTMA Net Zero Target	% reduction in Absolute Scope 1 & Scope 2 emissions ³⁹ in tCO2e	80-90% reduction by 2030 relative to 2019	<p>Scope 1 and 2 emissions are estimated to have reduced by 2% in 2024 and by c. 7% on a rolling 3-year per annum average basis. The NTMA has made good progress in reducing its operational emissions since 2019 and remains on track to be a Net Zero organisation by 2030 with a 61% reduction on absolute basis since setting a Net Zero target.</p> <p>The NTMA remains a low-carbon intensity organisation with an average intensity of c. 0.5 tCO2e per employee.</p>
Public Sector Total emissions reduction target of 51%	% reduction in Absolute Scope 1 & Scope 2 emissions in tCO2e	51% reduction by 2030 relative to 2016-2018 average baseline	Projections indicate the NTMA is on track to achieving this target.
Public Sector Thermal reduction target of 51%	% reduction in thermal Scope 1 in tCO2e	51% reduction by 2030 relative to 2016-2018 average baseline	Projections show a gap to achieving this target as the baseline for the methodology is when the NTMA occupied an older building with an electric heating system. The NTMA continues to work towards meeting this target.
Public Sector energy efficiency target	% increase in normalised energy performance (EnPI)	50% increase in normalised energy performance (EnPI) relative to 2006-2008 average baseline	Projections show the NTMA is on track to achieve over 80% savings by 2030 without the need to implement additional energy efficiency projects.

39 Net Zero target originally included some Scope 3 categories, these are now measured separately and will have individual targets as part of revised Climate Action Strategy, in line with best practice.

Climate Action and Sustainability (continued)

The NTMA's operational emissions are only a small part of its overall carbon footprint. Therefore, the organisation also measures Scope 3 upstream emissions as shown below.

GHG Emissions (tCO2e)		2019	2022	2023 ⁴⁰	2024
Scope 1	Direct emissions	441	282	233	264
Scope 2	Indirect emissions ⁴¹	685	220	216	175
Total Scope 1 + 2 emissions ⁴²		1127	502	449	440
Scope 3 ⁴³	Upstream emissions	553	282	507	679

The NTMA is in compliance with Circular 1/2020: Procedures for Offsetting the Emissions Associated with Official Air Travel. The NTMA has calculated and recorded the carbon emissions associated with flights taken, valued tonnes of carbon that air travel gave rise to at the prevailing rate of the carbon tax, and paid an amount for 2024 equivalent to the emissions impact of its air travel in the previous year into the Government's Climate Action

Fund. All calculations are in line with the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform guidelines.

In addition to its public sector disclosure requirements, the NTMA also completed the CDP⁴⁴ Global information request in 2024 (for the year 2023) and received a B score.

⁴⁰ Independently verified.

⁴¹ Emissions data is presented on a location basis.

⁴² Restated to include Well-to-Tank (WTT) and Transmission and Distribution losses (T&D) emissions where available.

⁴³ Scope 3 emissions relate to waste generated in operations, business travel and employee commuting categories.

⁴⁴ CDP was established as the 'Carbon Disclosure Project' in 2000, asking companies to disclose their climate impact. Since then, it has broadened the scope of environmental disclosure, to incorporate deforestation and water security.

Public Sector Climate Action Mandate

The NTMA is committed to its implementation of the Public Sector Climate Action Mandate (PSCAM) and to show leadership on Climate Action. In accordance with the PSCAM, the NTMA submitted its third Climate Action Roadmap in 2024 which is available on the NTMA website. Some highlights on NTMA's Climate Action journey are outlined below.

Engaging and Training Employees

The NTMA aims to support employees in addressing sustainability and climate change. The CAP and PSCAM also call for the public sector to play a leadership role in driving far-reaching climate action across its buildings, transport, waste, and energy usage, as well as wider society.

The NTMA engages with and educates employees on climate action and sustainability topics through several channels. This includes e-learning, communications and events led by the Sustainability and Climate Action team, the Sustainability Group and the Green Team. To embed sustainability as part of the culture of the organisation, formal education and training supports are available to employees as part of the overall Learning & Development (L&D) programme.

Our Way of Working

Energy and environmental management systems and accreditation

The NTMA has been awarded a B2 Display Energy Certificate (DEC) rating for 2024 which is displayed as required in the reception area of Treasury Dock. A building systems performance and optimisation system is in place which enables the NTMA to identify and implement energy saving opportunities. Significant thermal energy savings have already been realised through adjustments to the hot water system. The NTMA will continue to review and identify energy saving opportunities/initiatives. Although not a formal requirement, the NTMA is progressing its application for ISO50001 accreditation and is on track to achieve accreditation.

Green Public Procurement

Green criteria for selection and award criteria are being introduced on a phased basis as per the CAP with the published Green Public Procurement guidance used where applicable. Green criteria for selection and/or award criteria were incorporated into tender documents during 2024 where appropriate to ensure supplies and services provided to the NTMA are done so in a sustainable manner.

Other Sustainable Initiatives

The NTMA has implemented several other initiatives within Treasury Dock. Some examples include:

- **Single use items** – Continued progress in reducing single use items within the organisation.
- **Water** – Measuring and monitoring freshwater and rainwater use to ensure responsible water use.
- **Waste** – Measuring and monitoring waste generated. Annual waste figures are available on page 100. Recycling, composting and general waste bins are available throughout the building to help promote segregation at source; and
- **Building and Vehicles** – The NTMA achieved the silver-level Smarter Travel award in 2024 for sustainable and active travel facilities and initiatives.

Energy Efficiency Report

Environmental Performance

Treasury Dock, North Wall Quay, Dublin 1 has achieved LEED 2009 Platinum and BER A3 energy rating standards.

1. Energy Efficiency

Electricity				
Annual Consumption				
	2024	2023	Diff (%)	Notes
kWh	763,437	725,720	▲ 5.2	
kWh/m²	57	54	▲ 5.6	1
CO ₂ e tonnes	175.5	215.8	▼ 18.7	2
Gas				
Annual Consumption				
	2024	2023	Diff (%)	Notes
kWh	1,158,710	1,101,682	▲ 5.2	
kWh/m²	87	82	▲ 6.1	1
CO ₂ e tonnes	213.2	202.7	▲ 5.2	3
Energy Efficiency				
Display Energy Certificate (DEC)				
	2024	2023	Diff	Notes
Energy performance based on actual building energy consumption in terms of kWh/m²/yr	B2 (≥33.5kgCO ₂)	B2 (≥33.5kgCO ₂)		4

- Notes:
- 1. Treasury Dock 13,357m² net floor area occupied by NTMA.
 - 2. Scope 2 emissions (location based). NTMA consumes electricity under a green electricity plan.
 - 3. Scope 1 emissions (location based).
 - 4. Treasury Dock 17,980m² useful gross floor area.

2. Waste Management

Annual Waste (kgs)				
	2024	2023	Diff (%)	Notes
General	14,734	14,207	▲ 3.7	
Glass	108	119	▼ 8.9	
Recycling	5,979	7,238	▼ 17.4	
Composting	10,987	11,372	▼ 3.4	
Confidential Shredding	11,650	12,450	▼ 6.4	
Total	43,458	45,386	▼ 4.2	
CO ₂ e tonnes	0.39	0.82	▼ 52.4	