



GHG emissions disclosure statement

OneVentures

Reporting Period: 01/07/2024 - 30/06/2025

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1. Introduction

This document presents OneVentures' greenhouse gas (GHG) emissions disclosure for the period 1st July 2024 to 30th June 2025. The purpose of this disclosure is to provide transparency regarding OneVentures' emissions profile and support their commitment to environmental responsibility.

1.1 Statement of intent

This disclosure has been prepared for OneVentures voluntarily to:

- Document their GHG emissions inventory for the second consecutive year
- Measure their progress against the FY24 baseline and track emissions trends
- Support their commitment to maintaining carbon-neutral status
- Provide transparency to their stakeholders about their environmental impact
- Demonstrate their offset strategy and implementation

For the second year, OneVentures has measured all emissions across Scopes 1, 2, and 3, including financed emissions. In FY25, all operational emissions (Scopes 1, 2, and 3 excluding financed emissions) have been offset through verified carbon projects. Financed emissions, which remain the largest component of Scope 3, were not offset this year due to financial constraints. However, OneVentures recognise their significant importance and the scale of the challenge they represent. The firm is committed to integrating climate considerations into investment decisions and engaging portfolio companies on emissions reduction strategies.

1.2 Scope and boundaries

This disclosure covers operations at two offices: A shared workspace in Melbourne and a rented office space in Sydney within a multi-tenant building. Emissions are primarily reported under an operational control approach. The Sydney office has its own electricity meter, with common area electricity and waste allocated using an equity share approach based on floor area. Melbourne electricity is allocated based on floor area proportion of the shared workspace.

Financed emissions include greenhouse gas emissions associated with OneVentures' portfolio companies using spend- or revenue-based proxies where specific company data is unavailable. These emissions represent a significant component of Scope 3 and are integral to understanding our overall climate impact.

While every effort has been made to ensure comprehensive emissions accounting, assumptions have been applied where data was unavailable, such as negligible refrigerant emissions. These are noted throughout the document.

1.3 Data quality statement

The emissions data presented in this disclosure represents their best effort to quantify their GHG emissions based on available information. Where actual data was not available, we have used reasonable estimates and documented their assumptions. The level of certainty varies between emission sources.

1.4 Report structure

This disclosure includes:

- A summary of total emissions by scope and source
- Detailed breakdown of significant emission sources
- Documentation of calculation methodologies
- Clear notation of assumptions and estimates
- Discussion of data limitations and areas for improvement

1.5 Intended use

This document is intended to provide transparency about OneVentures' emissions profile but has not been prepared for third-party verification purposes. Users should consider the stated limitations and assumptions when interpreting the results.

2. Methodology

2.1 Data collection methods

The GHG emissions for the reporting period (01/07/2024 – 30/06/2025) were calculated in accordance with the GHG Protocol, using emissions factors and methodologies from NGA, DEFRA, ANZSIC, ISAPC, and NZ MfE. Emissions were estimated using a combination of actual, estimated, and spend-based data, with the following approaches applied:

EMISSION SOURCE	METHOD TYPE	DATA SOURCE	CALCULATION APPROACH
DIRECT GHG EMISSIONS (SCOPE 1)	N/A (emissions negligible)	N/A	N/A
ELECTRICITY (SCOPE 2)	Actual consumption	Monthly utility bills for each location	NGA location-based emissions factors applied
PURCHASED GOODS AND SERVICES (SCOPE 3)	Actual data	Detailed procurement records	Spend-based calculation
CAPITAL GOODS (SCOPE 3)	Actual data	Spend-based data for IT hardware and furniture	Spend-based calculation
WASTE GENERATED IN OPERATIONS (SCOPE 3)	Estimated	Bin volumes and collection frequency across shared office buildings	Volume-to-weight conversion adjusted by office floor area
BUSINESS TRAVEL (SCOPE 3)	Spend-based	Expense claims and booking records	Spend data converted using NGA factors
EMPLOYEE COMMUTING (SCOPE 3)	Estimated	Broad estimate based on office attendance and staff home-office distances	Distance-based assumption of average car emissions

2.2 Scope 2 Emissions

Electricity

Emissions from electricity consumption were calculated using NGA location-based factors. For the Sydney office, data was sourced from monthly utility bills from the office's dedicated electricity meter, with common area consumption allocated based on floor area. For the Melbourne shared workspace, electricity consumption was allocated based on the office's proportion of total floor area.

2.3 Scope 3 emissions categories

1. Category 1: Purchased goods and services
 - This includes procurement records for office supplies, IT equipment, and other purchased goods. Emissions were calculated using a spend-based approach with detailed records to ensure accuracy.
2. Category 2: Capital goods
 - Includes spend-based calculations for significant purchases such as office furniture and IT hardware.
3. Category 5: Waste generated in operations
 - Waste data was collected from bin volumes across shared office buildings in Melbourne and Sydney. Emissions were estimated by converting bin volumes (litres) to weight, then apportioned based on the company's floor area within the building.
4. Category 6: Business travel
 - Flight emissions provided directly by Apex Travel (travel agent) for most bookings, with only a small portion calculated using spend-based data. Transfer car service emissions calculated based on actual kilometers travelled (taxis/Uber remain spend-based). Improved expense recording eliminates need for allocation assumptions.
 - Xero accounting system configured with emissions category tagging to streamline future data collection and reporting efficiency.
5. Category 7: Employee commuting
 - Emissions were estimated based on staff commuting assumptions, including office attendance patterns, commuting distances, and the assumption of average car usage.
6. Category 15: Investments (financed emissions)
 - Financed emissions were calculated and covered companies representing 100% of OneVentures' total investments. Assumptions and limitations are documented below.

2.4 Assumptions and limitations

1. Employee commuting: Estimates relied on assumptions of commuting distances and car usage, with no detailed staff survey conducted. Accurate data collection is recommended for future reporting periods.

2. Waste data: Apportioned based on floor area within shared office buildings, which may introduce minor inaccuracies.
3. Financed emissions: Limited data availability from portfolio companies resulted in a spend-based approach for the majority. Future reporting will focus on collecting accurate data from a higher percentage of portfolio companies.

2.5 Data collection and quality assurance

Data was sourced internally, with the finance team providing all relevant records. While no external verification was performed, data accuracy was reviewed during calculations to ensure consistency and reliability.

3. Emissions Summary

3.1 Total emissions overview

In FY24, OneVentures achieved a full measurement of all GHG emissions, including financed emissions, for the first time. While emissions from Scopes 1, 2, and other Scope 3 categories have been offset, financed emissions, representing the largest component of Scope 3, remain un-offset this year due to financial constraints. These emissions are a key focus for future offsetting plans.

EMISSIONS	FY24 (TCO2E)	FY25 (TCO2E)	OFFSET STATUS
SCOPE 1 EMISSIONS	0	0	Offset
SCOPE 2 EMISSION	44	41	Offset
SCOPE 3 EMISSION (ONEVENTURES)	460	519	Offset
SCOPE 3 EMISSION - FINANCED EMISSIONS	135,208	169,518	Measured, not offset

Year-on-year changes:

Scope 2 electricity emissions decreased from 44 tCO2e in FY24 to 41 tCO2e in FY25, reflecting the success of energy reduction measures implemented in the Sydney office during FY24.

Scope 3 operational emissions increased from 460 tCO2e to 519 tCO2e. This increase is attributed to two factors: (1) improved data collection capturing emission sources that were not measured in FY24, and (2) business growth resulting in increased operational expenditure. The increase reflects both more comprehensive measurement and the natural emissions growth associated with a scaling venture capital firm.

3.2 Emissions intensity

While total emissions provide an absolute measure of OneVentures' greenhouse gas footprint, emissions intensity offers a relative perspective by assessing emissions per unit of revenue and per employee. This is useful for understanding efficiency and scalability - high total emissions may not always indicate poor performance if intensity remains low relative to business growth.

INTENSITY - <i>NOT</i> INCLUDING FINANCED EMISSIONS	FY24	FY25
OPERATIONAL EMISSIONS INTENSITY (TCO2E/FTE)	20.8	20.0
REVENUE EMISSIONS INTENSITY (TCO2E/\$M REVENUE)	50.7	54.3

INTENSITY - <i>INCLUDING</i> FINANCED EMISSIONS	FY24	FY25
OPERATIONAL EMISSIONS INTENSITY (TCO2E/FTE)	5,028	4,849
REVENUE EMISSIONS INTENSITY (TCO2E/\$M REVENUE)	12,867	13,156
FINANCED EMISSIONS INTENSITY (TCO2E/\$M REVENUE)	12,816	13,102

4. Carbon neutral achievement

4.1 Offset strategy

Total emissions offset: 560 tCO2e

Selected offset projects:

PROJECT NAME	TYPE	LOCATION	UNITS	REGISTRY	DATE
SMITH CARBON PROJECT	KACCU	Queensland, Australia	41 tCO2e	ANREU	13-02-26
AGROCORTX REDD PROJECT	VCU	Brazil	519 tCO2e	Verra	13-02-26

Project Details

Smith Carbon Project

The Smith Carbon Project at Belhaven Brook Farm is a pioneering soil carbon initiative located along Macintyre Brook in Queensland's Darling Downs region. Covering 500 hectares, the project has successfully sequestered carbon, generating 1,362 Australian Carbon Credit Units (ACCUs) under the Emissions Reduction Fund (ERF) within three years.

Led by landholders Sophie and Adrian McInnerney in partnership with AgriProve, Australia's leading carbon soiltech developer, the project demonstrates the potential of sustainable land management to improve soil health, increase biodiversity, and build climate resilience. By implementing rotational grazing and multi-species pasture systems, the farm has enhanced soil organic matter and reduced reliance on external inputs.

As one of the first projects to undergo AgriProve's Carbon Intensity Assessment, the Smith Carbon Project has proven its ability to sequester more carbon than it emits each year, achieving a net-negative carbon intensity. By integrating regenerative agriculture practices, the project contributes to climate action while enhancing farm productivity and long-term sustainability.

Agrocortex REDD Project

The Agrocortex REDD Project conserves 186,219 hectares of rainforest in the "Arc of Deforestation" in Brazil, combining sustainable timber management with strict protection to prevent illegal encroachment and conversion to pasture.

Holding the prestigious CCB Triple Gold distinction, the project secures a critical biodiversity corridor home to Jaguars and over 400 bird species. The project remains a significant conservation asset, having issued over 1.6 million credits.

The initiative funds local schools and clinics and provides vocational training through its "Jovem Aprendiz" program, ensuring long-term community stewardship. By preventing deforestation, the project protects vital ecosystem services and delivers integrated benefits for climate, biodiversity, and local communities.

4.2 Carbon neutral status

Through the combination of OneVentures' comprehensive emissions measurement and subsequent offset of 560 tCO₂e through verified climate projects, OneVentures has achieved carbon-neutral status for the FY25 reporting period, the second year in a row.

5. Organisational context

5.1 About the organisation

OneVentures is an Australian venture capital firm specialising in investments within the technology and healthcare sectors. The firm focuses on identifying and supporting companies that address significant unmet market needs and demonstrate the potential for substantial global impact. Guided by Environmental, Social, and Governance (ESG) principles, OneVentures integrates both positive and negative investment screening to evaluate not only financial performance but also ESG outcomes. Headquartered in Australia, the firm has a dedicated team of 27 employees. Since its inception in 2010, OneVentures has deployed approximately \$280 million across 28 early- and growth-stage companies, with over \$550 million currently under management.

5.2 Reporting boundaries

Included operations:

- Facilities/activities:
 - Melbourne office: Operates in a shared workspace.
 - Sydney office: A rented office space within a multi-tenant building managed by a property manager.
- Organisational scope:

The reporting boundary is primarily based on operational control, meaning emissions are reported for activities and facilities where the organisation has authority to implement operational policies. The Sydney office has its own electricity meter for the rented office space. An equity share approach is applied only for common area electricity and waste, where whole-building data is provided. For Melbourne, electricity is allocated based on the organisation's proportion of floor area within the shared workspace. In both cases, emissions are allocated based on floor area.

Excluded operations:

- Scope 1 emissions: Emissions from owned or leased plant and vehicles are reported as 0, as the organisation does not own or lease any. While air conditioning units in the offices contain refrigerants, these emissions are deemed negligible and data is unavailable, thus excluded from the inventory.
- No additional operations or emission sources are excluded from this inventory.

6. Future improvements

6.1 Data collection improvements

Several areas have been identified for enhancing data collection processes to improve the accuracy of future GHG reporting:

Electricity consumption:

Electricity emissions for Melbourne are now calculated using a percentage of actual Melbourne office emissions (floor area basis), improving precision from FY24. Sydney electricity continues to be calculated based on floor space percentage. The firm plans to work with building management to access more granular electricity usage data for both locations, though this is limited by how meters are currently configured in the Sydney building's common areas.

Employee commuting:

Employee commuting data is based on direct staff knowledge and regular communication, providing reliable information on transport modes and distances. A formal bi-annual staff survey may be introduced in the future to systematize this data collection for Scope 3 Category 7 emissions.

Waste data:

Following a change in building management in Sydney, engagement will continue to gather detailed data on waste composition and recycling rates. Data will remain limited to whole-building metrics that are pro-rated by floor area. This will improve the accuracy of Scope 3 Category 5 emissions calculations.

Financed emissions:

Aim to improve financed emissions calculations by engaging directly with portfolio companies to collect emissions data and help them reduce their footprint.