



SUSTAINABILITY IS OUR GUIDING PRINCIPLE

ORCAN ENERGY

We are proud to present our commitment to sustainability and showcase our impact in 2022. Our innovative waste heat recovery technology offers a fast and significant pathway to reduce emissions and foster a more sustainable future. Our mission is to make a meaningful contribution to the sustainable use of resources on a global scale.

“Sustainability is not just a buzzword for us; it is a guiding principle that informs everything we do.”

Dr. Andreas Sichert, CEO



ALIGNMENT WITH UNITED NATIONS' SDGs

Our business aligns seamlessly with the United Nations' Sustainable Development Goals (SDGs). In our day-to-day operations, we actively work towards achieving these goals.



CONTRIBUTION TOWARDS EU CLIMATE CHANGE MITIGATION OBJECTIVE

The EU has set out ambitious goals to reduce greenhouse gas (GHG) emissions. Our products

generate power from otherwise unused waste heat, thereby reducing the energy our customers need to purchase from the grid. The carbon intensity of the displaced electricity can reach more than 1,200 g CO₂e/kWh. Taking our product environmental footprint into account, we achieve a 97-99% reduction in GHG emissions compared to the available alternative.¹

Up to 97-99% reduction in GHG emissions compared to the available alternative

GHG SAVINGS AT THE CORE

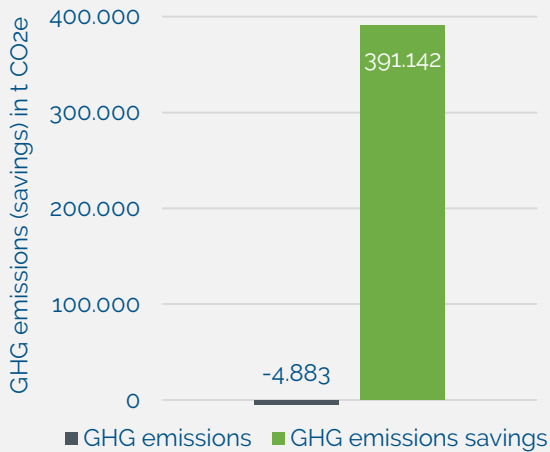
Our efficiency PACKs generate virtually carbon-free electricity from waste heat. Products delivered in 2022 will generate 48,000 MWh of electricity per year, enough to cover the demand of 37,000 people². With a 15-year lifetime, our efficiency PACKs delivered in 2022 are expected to generate over 700,000 MWh of electricity.

1. The underlying greenhouse gases (GHG) lifecycle assessment was verified by the Solar Impulse Foundation and AlixPartners

2. based on 1.300 kWh per person

Throughout their operational lifetimes, our modules create GHG savings by reducing the amount of electricity our customers draw from the grid. For our modules delivered in 2022, these savings are expected to amount to 391.142 t CO₂e.

Comparison of our organisational Scope 1-3 emissions vs. savings

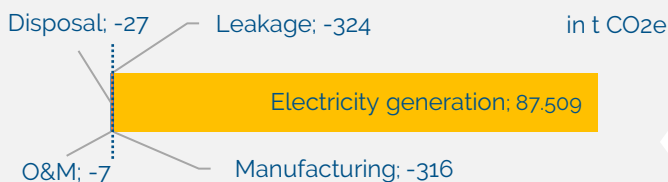


REDUCING OUR OWN FOOTPRINT

In 2022, our organisational environmental footprint, Scope 1-3 GHG emissions, amounts to 4,883 t CO₂e. As a hardware company, the largest share of emissions stems from manufacturing our products, which is reflected in our Scope 3 emissions making up 97% of our emissions. This provides a clear focus for reducing our carbon footprint.

80x more GHG savings than emissions
with products sold in 2022

Project CO₂ emissions vs. savings



This recent European installation will save close to 90,000 t CO₂e in the next 15 years, dwarfing the combined lifecycle emissions of 674 t CO₂e.

OUR PEOPLE – OUR FOUNDATION

At Orcan we are committed to creating and maintaining a workplace where people feel respected and valued. This principle guides our interactions both with our workforce as well as with other stakeholders and serves as a basis for further improvements.

Orcan's vision is to provide clean electricity at the lowest possible cost, supporting the global energy transition. Our employees share this vision - it is a key aspect both for attracting new talent as well as retaining existing employees.

RESPONSIBLE SUPPLY CHAINS

One of the cornerstones of our product development is the use of standard industrial components. A healthy and robust supply chain is critical for our success. Most of our key suppliers are based in Germany or the EU. It means we form close relationships with the suppliers, allowing us to communicate our ethics guidelines effectively.

SUSTAINED COMMITMENT TO ESG

In 2022, two new funds under Article 9 of the Sustainable Finance Disclosure Regulation selected us specifically because of our commitment to sustainability.

Following their investments, we further adjusted our governance and reporting practice. We formalised our commitment by introducing concrete ESG targets to complement our financial targets.

The ESG goals are designed to uphold and enhance our positive impact on society and the environment. Also, they are directly linked to employee compensation thus providing incentives to the entire Orcan team.

We are excited about the progress we made and look forward to continuing our efforts to promote sustainability and create a better future for all.