



Oxford
Nanopore
Technologies



Net Zero Transition Plan 2025

nanoporetech.com

Introduction

About Oxford Nanopore Technologies

Our business was founded on the vision of making a positive impact, and we are committed to understanding and improving our environmental and social performance so that we can ensure this vision is realised. We strive to grow in a responsible way, by protecting the planet through energy efficiency, product design, and by ensuring that our commitment to sustainable practices extends beyond our internal operations to encompass our entire value chain. The development of our climate change response reflects this vision. In 2022, we launched and formalised our sustainability strategy; Product, People, Planet – and we enhanced our emissions reporting, completed a full scope 3 emissions assessment, and reported against TCFD for the first time. Alongside this, we continued to take actions to reduce our emissions intensity whilst growing the business, and setting a target for 2023 to reduce the tonnes of CO₂e emitted per £m revenue by 2.5%, which was achieved. We also committed to develop a net zero transition plan during 2023.

This transition plan has been developed using the guidance from the Transition Plan Taskforce (TPT) which was established by the UK Government to develop the “Gold Standard” of reporting when it comes to transition plans for businesses. Our transition plan initially focuses on the reduction of emissions within our own operations including natural gas and fugitive emissions and then deals with our most material emissions within our value chain, which will require innovative thought and strong engagement with our suppliers. The road to net zero will have uncertainties and involve reliance on third parties, however this report is designed to be transparent about the associated risks and key steps we must take to achieve this goal. In line with the TPT recommendations our transition plan will be periodically updated and formally reviewed and republished every three years. However, we will continue to update on progress annually as part of our Annual Report disclosures.



1 Foundations

- 1.1 Strategic Ambition
- 1.2 Business model and value chain
- 1.3 Key assumptions and external factors

2 Implementation Strategy

- 2.1 Business Operations
- 2.2 Products and services
- 2.3 Policies and conditions
- 2.4 Financial planning

3 Engagement Strategy

- 3.1 Value chain
- 3.2 Industry
- 3.3 Government, public sector, communities and civil society

4 Metrics & Targets

- 4.1 Governance, business and operational metrics and targets
- 4.2 Financial metrics and targets
- 4.3 GHG emissions metrics and targets
- 4.4 Carbon Credits

5 Governance

- 5.1 Board oversight and reporting
- 5.2 Roles, responsibility, and accountability
- 5.3 Culture
- 5.4 Incentives and remuneration
- 5.5 Skill, competencies, and training

CEO statement Net Zero Transition Plan. Dr Gordon Sanghera



We recognise that the responsibility to act extends beyond emissions reduction—it is about building a future where science and technology enable a more sustainable world for all.

Enabling a sustainable future with innovation

At Oxford Nanopore Technologies, we believe that scientific innovation holds the key to solving some of the world’s most pressing challenges—including the urgent need to transition to a Net Zero future. Our technology is transforming how we explore and understand biology, empowering researchers across the globe to unlock new insights in human health, biodiversity, agriculture, and beyond. As we deepen our commitment to sustainability, we recognise that the responsibility to act extends beyond emissions reduction—it is about building a future where science and technology enable a more sustainable world for all.

Our approach to sustainability is rooted in what we do best: providing accessible, real-time, and scalable sequencing solutions that drive positive impact across industries. From enabling rapid pathogen detection in climate-stressed regions to supporting research into sustainable food production and conservation, our platform is actively contributing to a more resilient planet.

In our own operations, we are committed to continuous improvement—whether by optimising our manufacturing processes, reducing waste in our supply chain, or integrating energy-efficient practices across our facilities. We recognise that sustainability is an ongoing journey, and we are focused on evolving our approach through collaboration, transparency, and scientific rigor.

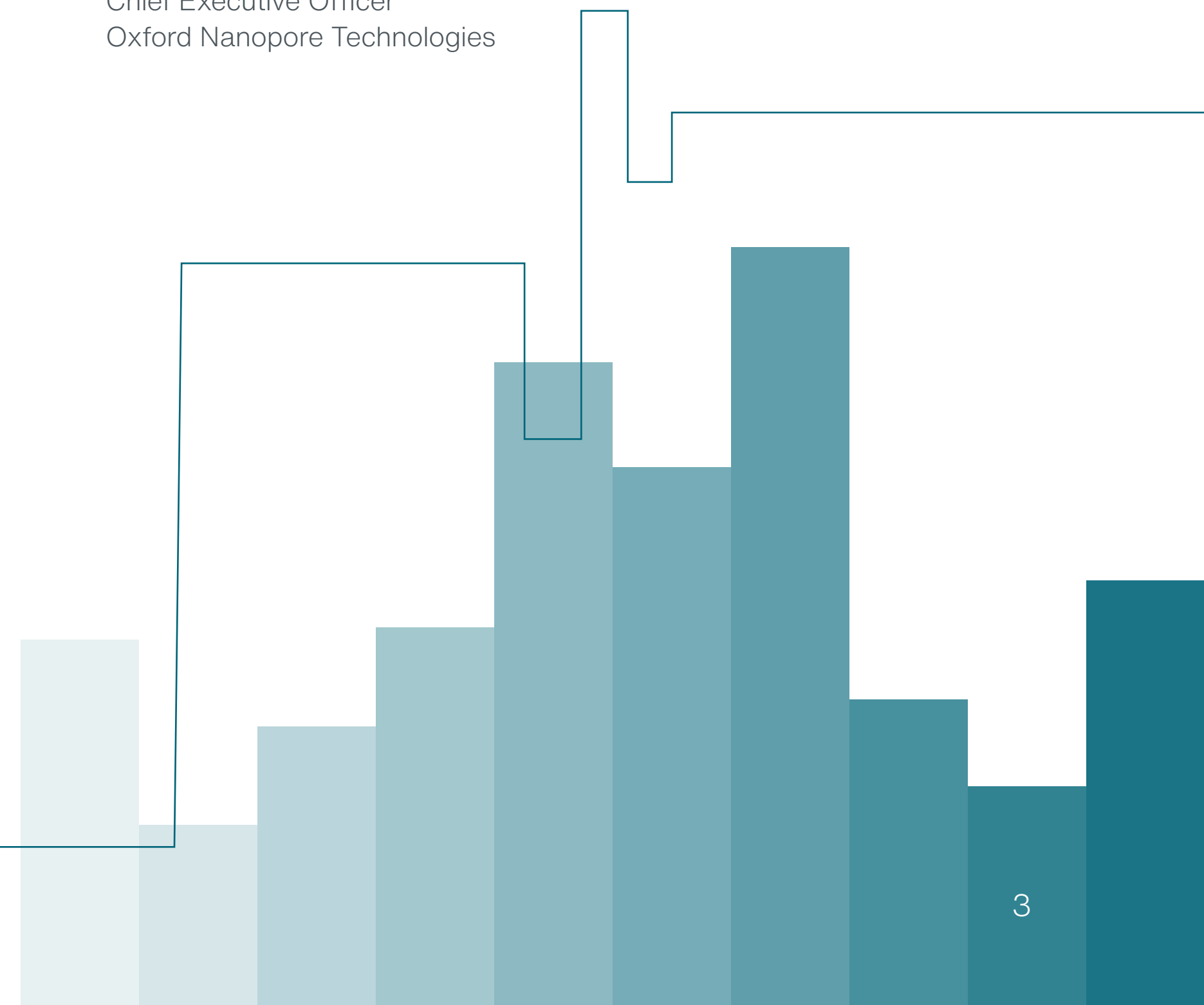
Achieving Net Zero will require systemic change, collective action, and bold thinking. As a company dedicated to enabling discoveries, we are proud to play our part in supporting global sustainability efforts through breakthrough technology and responsible business practices. Together, we can power a future where scientific insights drive real-world change—helping to build a healthier, more sustainable planet for generations to come.

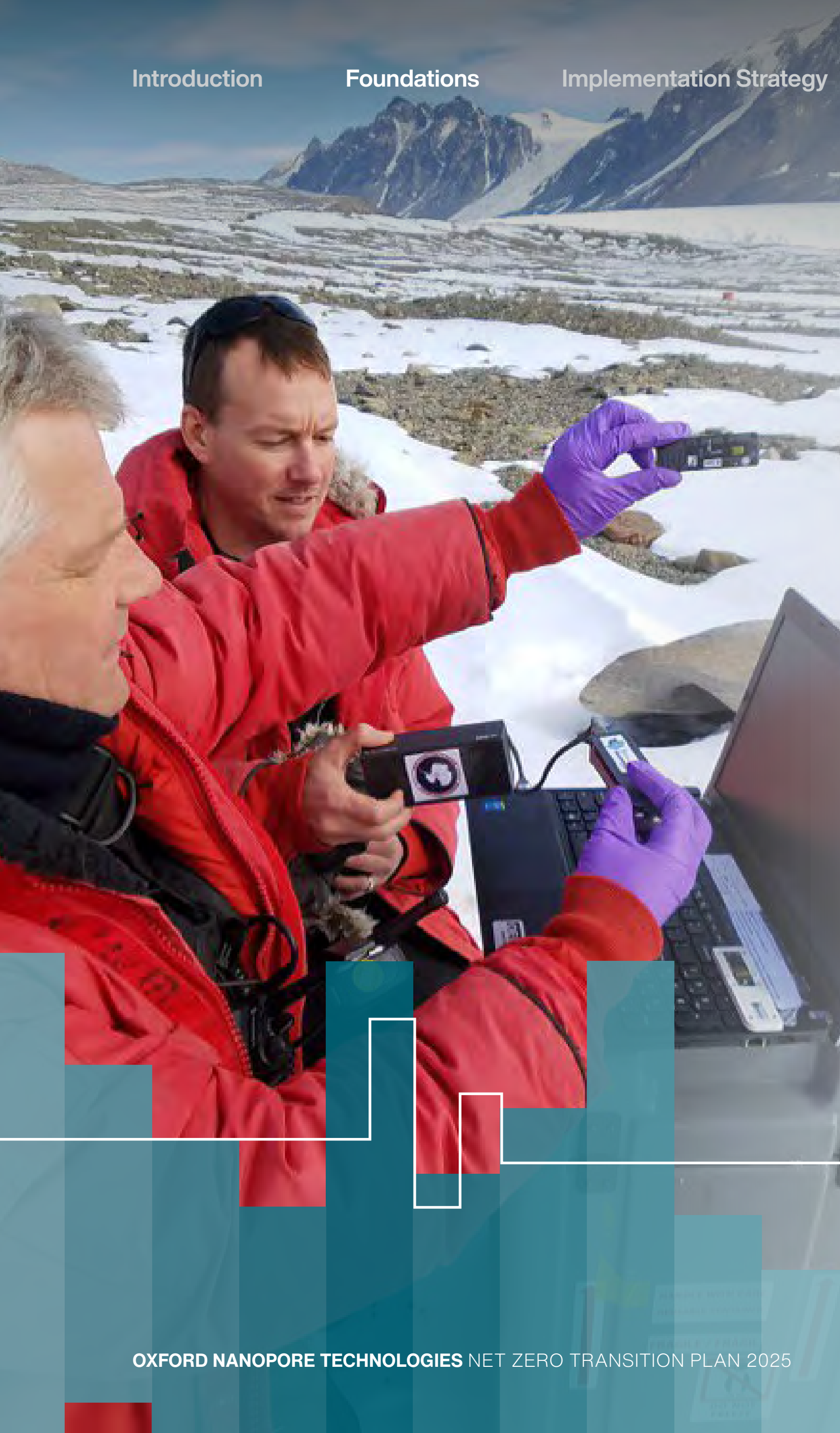
In this Net Zero Transition Plan, you will find a concise roadmap of our near-term science-based targets across Scopes 1, 2, and 3—milestones that build on our Sustainability Report and support our broader commitment to reach Net Zero by 2045. We outline how operational improvements and strategic supplier engagement will reduce emissions across our value chain, as well as how we are embedding transparency and accountability through recognised reporting frameworks.

Above all, this Plan reaffirms our dedication to marrying scientific innovation with responsible business practices, ensuring that every step we take moves us closer to a more sustainable future for all.

Dr Gordon Sanghera

Chief Executive Officer
Oxford Nanopore Technologies





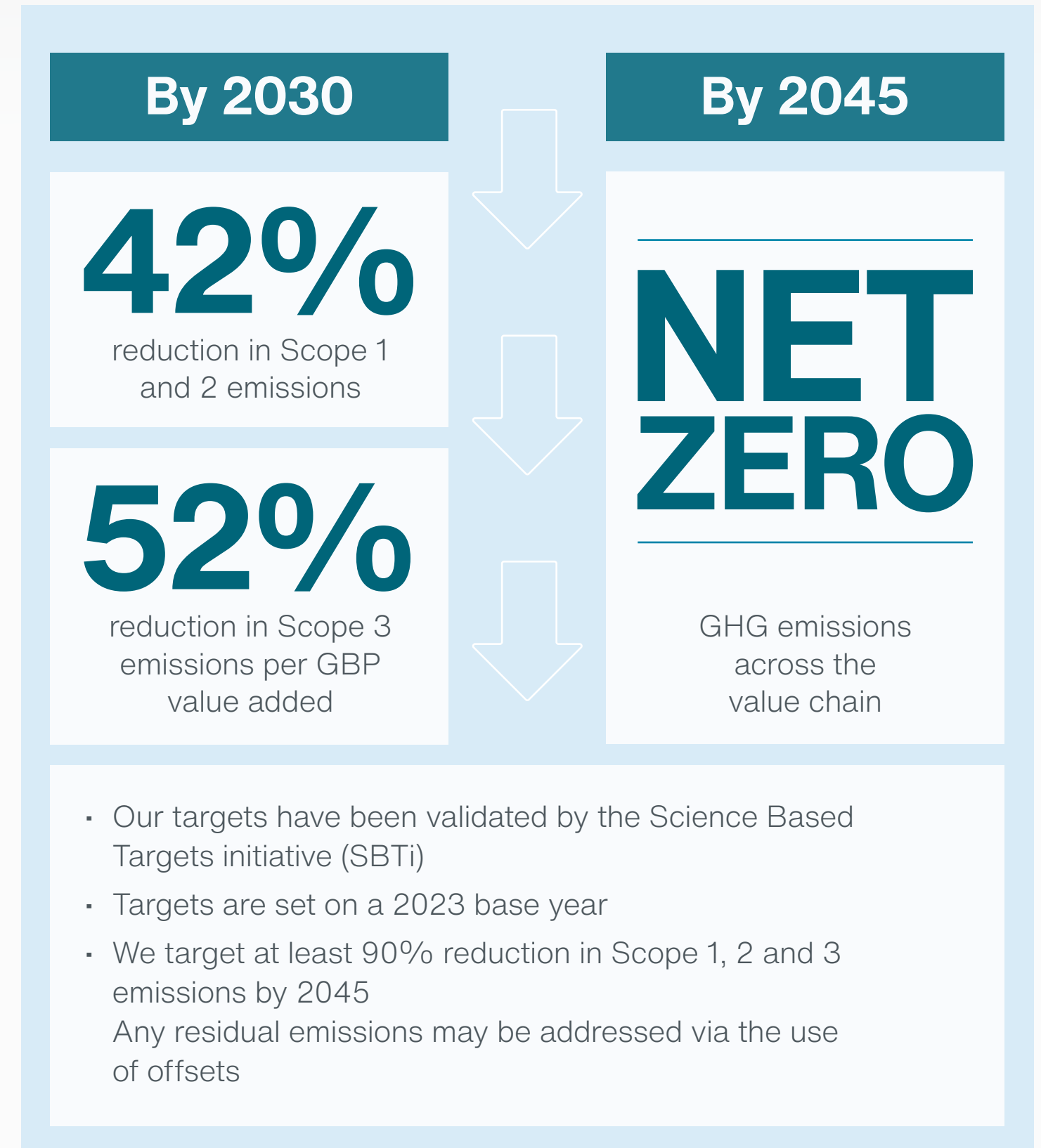
1. Foundations

1.1 Strategic Ambition

Climate change is one of the biggest threats we face in our time, and the transition to a low carbon economy has the potential to impact our business as well as our clients and suppliers. At Oxford Nanopore we aim to reduce our emissions across our own operations and our value chain and minimise our impact on climate change.

In 2023 we set ambitious near-term science-based targets for scope 1 & 2 and 3 emissions and formalised the Group’s commitment to net zero across all scopes by 2045, with minimal use of offsets. To support the delivery of our targets, we have identified, and analysed several initiatives as outlined below.

To ensure we align to the Paris Agreement goals of keeping warming within a 1.5°C scenario and contribute to the UK’s commitment of reaching net zero by 2050, we have set the following science-based targets:



1. Foundations (cont.)

We have developed site-level decarbonisation pathways for our main operational sites, drawing on the recommendations set out in our recent ESOS report and Building Energy Use Audits. By analysing the sources of our Scope 3 emissions we have also developed pathways for our key value-chain emissions, which will be actioned by our team in collaboration with our customers and suppliers. Our biggest emission impacts are from our purchased goods and services, therefore we recognise we will need to work collaboratively with our suppliers to achieve reductions. This process may be extensive and therefore we have started on this journey already.

We are a fast-growing and ambitious business, so our expectations also factor in potential growth for the coming years and the implications of that on both our operational and value chain emissions. Based on the outline below we do not envisage any material changes in the Group's resource allocation from our transition plan over and above our current business strategy and expect to achieve our plans within a business-as-usual context in the near-term.

Through mapping of the required emissions reductions to meet our near term and long term targets we have identified where there will be dependencies on stakeholders, society, the economy and the natural environment and assessed where these have led to sustainability-related risks and opportunities. Where there have been significant risks and opportunities identified, these have been disclosed in our TCFD.

We discuss our transition plan in the context of three-time horizons.

Short term: Covers the next three years.

Medium term: 3 years to 2030, in line with our near-term science-based targets.

Long term: From 2030 to 2045, our target year for being net zero across our entire value chain.

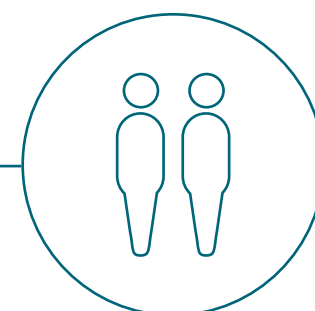
Addressing climate-related risks and opportunities

Our TCFD report details the qualitative scenario analysis to improve our understanding of how different climate outcomes may affect the behaviour of certain risks and thereby improve our understanding of the resilience of our business to climate change. We have considered climate-related risks and opportunities as part of our net zero transition plan. Physical risks were analysed using scenarios embedded in the software tool, which are from the Intergovernmental Plan on Climate Change:

- **RCP 2.6:** a climate-positive pathway, likely to keep global temperature rise below 2°C by 2100. CO₂ emissions start declining by 2020 and get to zero by 2100
- **RCP 4.5:** an intermediate and probably baseline scenario more likely than not to result in global temperature rise between 2°C and 3°C by 2100 with a mean sea level rise 35% higher than that of RCP 2.6. Many plant and animal species will be unable to adapt to the effects of RCP 4.5 and higher RCPs. Emissions peak around 2040, then decline
- **RCP 8.5:** a bad case scenario where global temperatures rise between 4.1-4.8°C by 2100. This scenario is included for its extreme impacts on physical climate risks as the global response to mitigating climate change is limited

Transition risks and opportunities were flexed using scenarios from the International Energy Agency ('IEA')², which are far more descriptive and useful for modelling positive climate outcomes:

- **Net Zero 2050 (NZE)**¹: a narrow but achievable pathway for the global energy sector to achieve net zero CO₂ emissions by 2050. This scenario meets the requirement for a “below 2°C” scenario. NZE also informs the decarbonisation pathways used by the SBTi
- **Stated Policies Scenario (STEPS)**: a combination of physical and transitions risk impacts as temperatures rise by around 2.5°C by 2100 from pre-industrial levels, with a 50% probability. This scenario is included as it represents a base case pathway with a trajectory implied by today's policy settings



¹ <https://www.nationalgrideso.com/future-energy/future-energy-scenarios-fes>

² <https://www.iea.org/reports/global-energy-and-climate-model>

1. Foundations (cont.)

Risk	1. Carbon pricing in operations	2. Carbon pricing in the supply chain	3. Water risk in the supply chain	4. Risk of not achieving our emissions targets
Type	Transition (Current and Emerging Regulation)	Transition (Emerging Regulation)	Physical (Flood Disruption, Water Scarcity)	Transition (Market and Reputation)
Area	Own Operations	Upstream	Upstream	Upstream/Own Operations
Primary potential financial impact	Higher costs associated with energy (Operations)	Higher input costs (Supply chain and/or value chain)	Lost production/revenues (Supply chain and/or value chain)	Higher costs, higher cost of capital
Time horizon	Medium-term	Long-term	Medium-term	Long-term
Likelihood	Highly Probable	Highly Probable	Possible	Possible
Impact	Insignificant	Moderate	Minor	Major
Location or service most impacted	United Kingdom	Group	Group	Group
Related metric(s)	Scope 1 & 2 emissions	Scope 3 emissions (Purchased Goods & Services and Upstream Transportation and Distribution)	Annual Supplier Risk Assessment	Scope 1, 2 and 3 emissions

Opportunity	1. Energy & Waste Savings	2. Renewable Energy	3. Electrification
Type	Resource Efficiency, Resilience	Energy Source	Energy Source
Area	Own Operations	Own Operations	Own Operations
Primary potential financial impact	Decreased costs (Operations)	Decreased costs (Operations)	Decreased costs (Operations)
Time horizon	Medium-term	Medium-term	Long-Term
Likelihood	Probable	Possible	Probable
Impact	Minor	Minor	Minor
Location or service most impacted	United Kingdom	United Kingdom	United Kingdom
Related metric(s)	Energy consumption and Scope 2 emissions	% renewable energy consumption	Energy consumption and Scope 1 emissions

We deem our overall climate-related risks to be 'Minor' after factoring in our industry and business model, site locations and exposures and the impact of our mitigating actions and our net zero transition plan. We believe Oxford Nanopore has the financial resilience and strategic robustness to mitigate climate change. Furthermore, two of our climate-related risks (carbon pricing in operations and supply chain) are mitigated through this net zero transition plan.

1. Foundations (cont.)

1.2 Business model and value chain

Oxford Nanopore's goal is to enable the analysis of anything, by anyone, anywhere. Due to our highly differentiated platform and the substantial market opportunity, we are in a strong position to deliver sustainable long-term growth. We anticipate that we will continue to grow through the innovation and widening accessibility of our products that will continue to enter new and expanding markets. Our business model already accommodates for the emission reduction activities that we must undertake to achieve our net zero targets and we will be increasingly focussed on improving the sustainability of our products and operations to align them with the net zero world.

Our Scope 1 & 2 footprint is not considered material to our overall footprint, however, it is vital to reach net zero within our operations to achieve our science based targets. In order to meet our emissions targets we will continue to procure electricity from sources that are certified REGO contracts, whilst also improving the efficiencies of our buildings to reduce the emissions associated in heating and cooling our sites. Large-scale upgrades and site relocation, to completely remove natural gas from the business and achieve overall energy efficiencies, are options being considered across the medium term. We will be reliant on the development of new technologies to have zero refrigerant emissions in order to achieve our net zero ambition. We believe we can make the necessary emissions reduction within a business-as-usual environment, with all costs factored into the growth of the business.

Our near-term Scope 3 target is an intensity target and our current business strategy for growth will be key to achieving this target however there are projects that we are kicking off now to ensure we are on the right trajectory to being net zero in our value chain by 2045.

Supplier engagement will involve a multi-phased approach and require several initiatives to align our suppliers with our ambitions. We have already started this process by improving supplier auditing and communication channels which is supported by our supply chain policy and new code of conduct. Designing our products to ensure they are efficient during the in-use phase and employee programmes to reduce business travel and employee commuting emissions will all be worked on as we move along our decarbonisation journey. Additionally, the rate of global grid decarbonisation will determine the speed of reductions across many of our Scope 3 categories.

1.3 Key assumptions and external factors

Despite the plans we have put in place to achieve our near-term and long-term emissions reduction targets, we acknowledge that these will need to work in conjunction with external drivers that are outside of our control. We have taken these into account and have set out the key assumptions that we have used within our transition plan below:

Growth – We are a fast-growing and ambitious business, so our expectations also factor in potential growth for the coming years and the implications of that on both our operational and value chain emissions.

Refrigerants technology development – Fugitive emissions from the use of onsite HVAC systems, coolers and water chillers form a major component of our Scope 1 emissions. Currently there are very few options for low emission refrigerant systems. The technology has not been developed or have not yet reached the market for systems that produce less fugitive emissions, although this should be feasible in the medium to long-term.

Grid decarbonisation – The ability to meet long-term Scope 3 targets

will depend on global grid decarbonisation, therefore we have factored in grid decarbonisation aligned to national forecasts (e.g., Future Energy Scenarios from the National Grid) where available, or scenarios developed by IEA Global Energy and Climate Model in our transition plan. We have assumed, approximately 10% of emissions within purchased goods and services, our largest emissions contributor, relates to electricity. Therefore, grid decarbonisation would contribute to meeting our targets.

Emissions data – Our emissions collection methodology is constantly improving, however there are some areas within Scope 3, where we have to rely on estimated or assumed data.

Policy and regulatory changes – As stated in our TCFD report there is a potential risk of evolving climate-related policies such as carbon pricing which is an external factor that may have an impact on the business in the medium-term.

Suppliers – We rely on our suppliers' ability and appetite to decarbonise their operations and provide us with lower embodied raw materials for the production of our products. Larger suppliers should have the ability to cut emissions in line with our own timeframes through committing to initiatives such as the SBTi, however our smaller suppliers may take longer to decarbonise their operations and therefore we will only see reductions that influence our own carbon footprint in the medium to long-term.

Climate change scenarios used - The climate scenarios used in our scenario analysis only provide high-level global and regional forecasts and contain several assumptions about how the world is predicted to decarbonise.



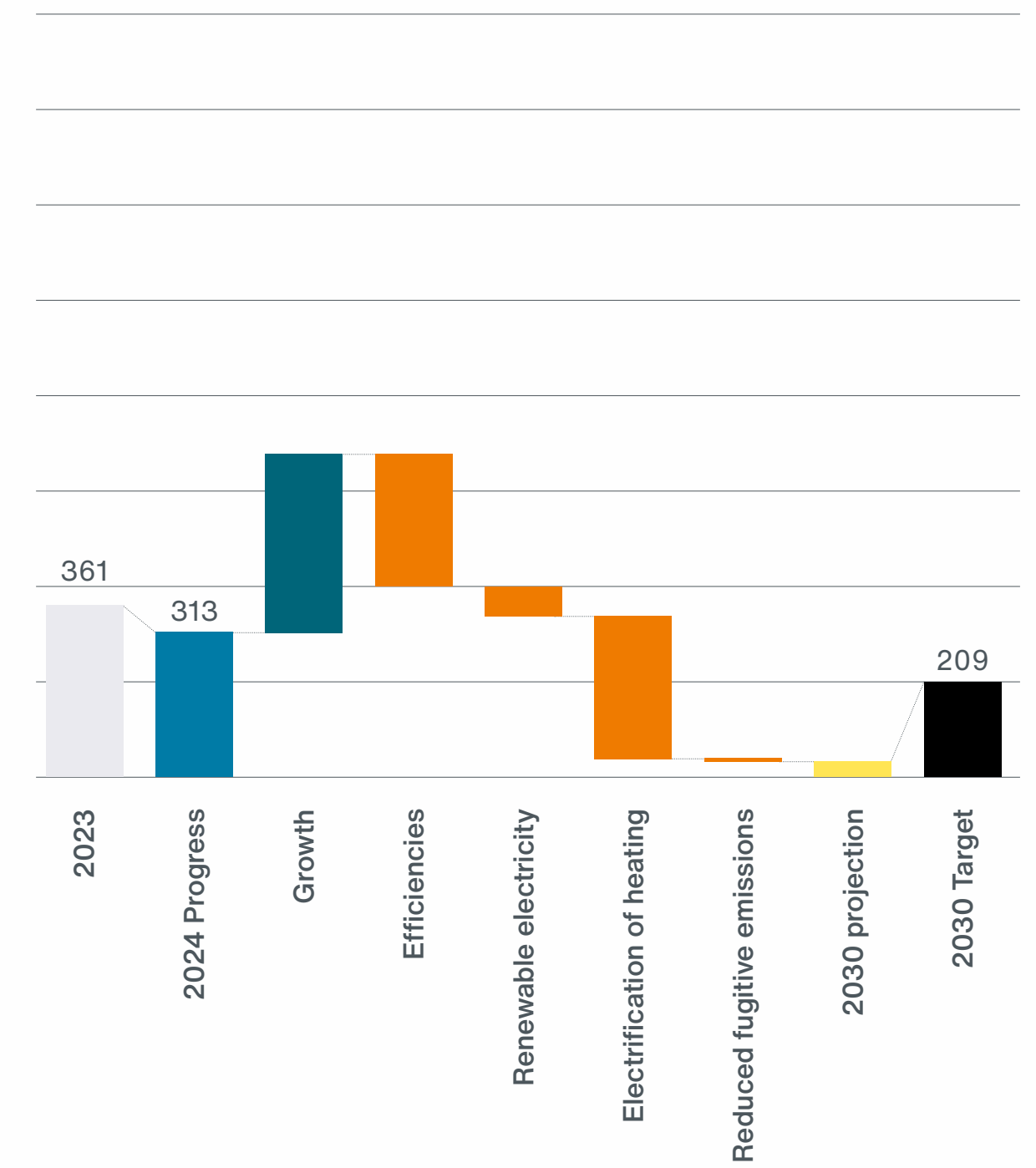
2. Implementation Strategy

Oxford Nanopore is committed to exploring and actioning every available opportunity to achieve our targets. Based on a full carbon inventory analysis undertaken in 2023 we have put together a high-level plan that will take us towards our stated targets of net zero across the value chain by 2045. This plan includes both actions to be undertaken within our operations and outside our business operations, within our value chain. As this plan progresses into the long-term, there will be uncertainties especially in the later years of this transition. This means year by year specific details may not be formulated, however we have mapped out our expected activities across each timeframe, short, medium and long-term.

2.1 Business Operations

It is best to start looking at our transition plan from our baseline year (2023), as shown on the graph. The second bar indicates the projection of our absolute emissions based on the predicted growth of our business. This effectively gives a revised starting level of emissions given no other changes.

Our Scope 1 & 2 emissions pathway



2. Implementation Strategy (cont.)

Scope 1 & 2

Scope 1 & 2 forms a very small part of our overall carbon footprint (approx. 0.7%), however, we believe it is necessary to do what we can to decarbonise what is fully in our control. Small scale efficiencies are insufficient to meet our targets without larger scale upgrades.

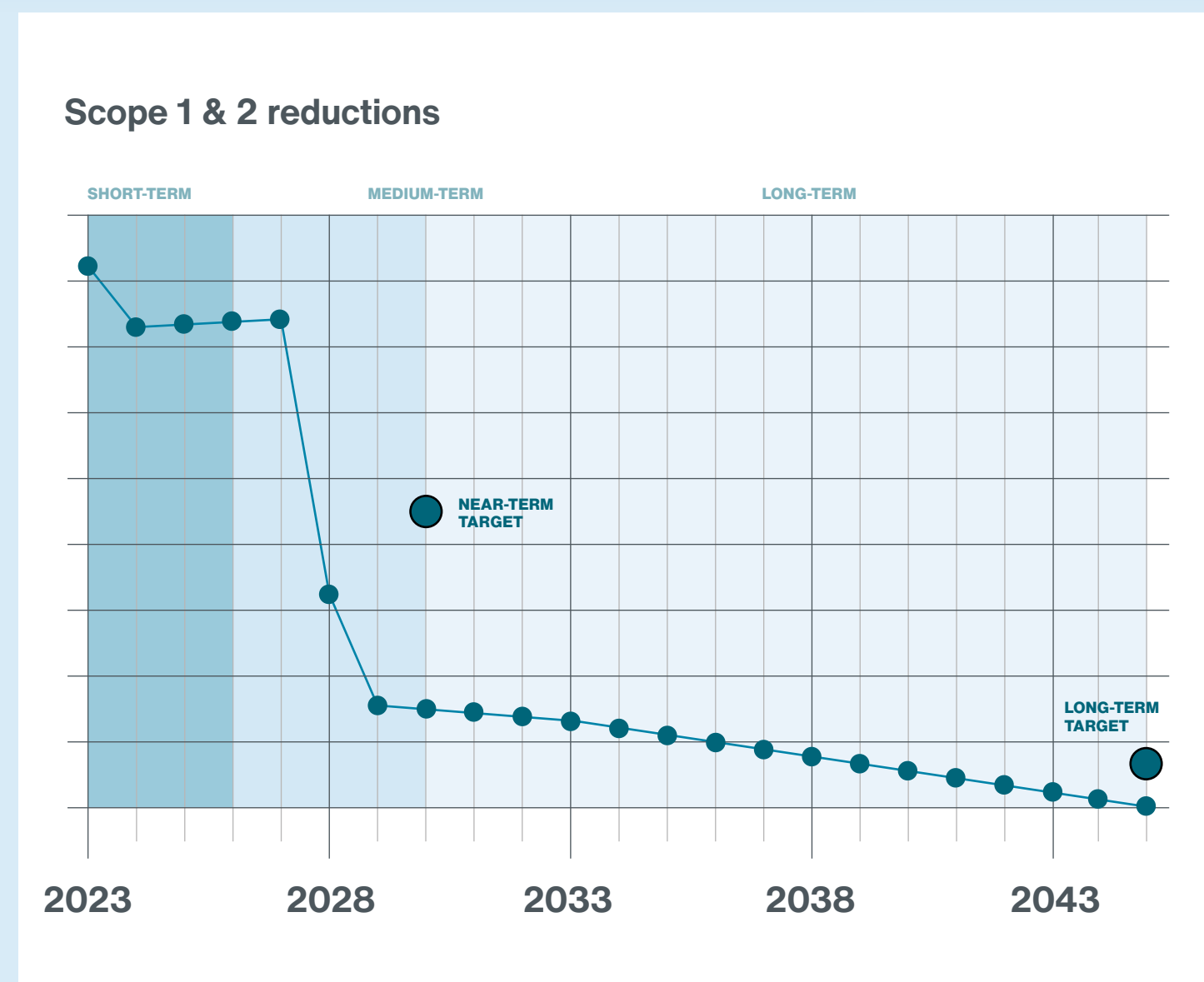
Our operations are not particularly carbon intensive and are concentrated. Our market-based Scope 2 emissions are zero due to our use of REGO contracts for our purchased electricity. Therefore, our operational footprint is only Scope 1 and is split between natural gas used for heating and fugitive emissions from the use of, coolers, water chillers and HVAC systems which contain high global warming potential HFCs as the refrigerant. In line with the GHG protocol we report fugitive emissions resulting from leakage and service over the operational life of the equipment.

For electricity, no action is required to meet targets, however reliance on REGO contracts is not a long-term solution. Our primary focus is to maximise energy efficiency and reduce our energy demand. Several efficiency measures have been identified, which in aggregate produce a meaningful reduction in electricity use over time. These include behaviour and process changes, installs, and upgrades, smart metering and intelligent controls which can be implemented in the short-term. These will be enforced through policy changes across the business to be followed when employees use energy and decisions are made on building upgrades. In the longer term, we plan to install solar panels for renewable self-generation where we can, thereby reducing our exposure to the grid and the use of REGOs.

The same is true for heating and cooling (Scope 1 emissions), where a number of efficiencies have also been scoped and ranked, including the use of timers, smart sensors, seasonal adjustments to space use, altering the temperature of freezers and use of reflective films on windows which can be carried out in the short-term.

To meet our near-term target, heating and cooling efficiencies will not be sufficient and therefore focus will turn to larger scale upgrades, some of which will need to be carried out in the medium-term. Larger scale upgrades include the replacement of low efficiency cooling units, switching natural gas heating to heat pumps and replacing cooling units with those that use refrigerants with lower global warming potential (GWP). Although some reductions could be achieved by switching to lower GWP refrigerants, the commercial availability of zero emissions refrigerants is expected to be beyond our near-term target window. These will likely be the remaining emissions to meet our net zero target, however the timing of availability of this technology is unknown, therefore at this time a linear projection to 2045 is assumed. Our project team will be phasing these larger scale upgrades over time, in conjunction with our landlords where required, taking into consideration our equipment upgrade cycle and our buildings strategy. Alternatively, for our most inefficient sites where upgrades may not be viable for example if there is insufficient infrastructure to allow the conversion of heating to electricity, we will consider relocation. Alternative locations that meet both our commercial needs as we grow and our emissions reduction ambitions, will be considered.

2. Implementation Strategy (cont.)



The chart above shows the evolution over time of our emissions following the actions discussed above plus any potential growth that would increase our emissions. The chart is shaded to show the short, medium and long-term phases. Of course, at this stage, this trajectory and the timing of the movements should be taken as indicative only. In particular, the implementation of certain projects have been factored in, however, the timing of these have not been confirmed. Also shown on the chart are the 2030 and 2045 emission reduction targets that have been validated by the SBTi.

Scope 3

Our value chain emissions footprint is dominated by emissions from purchased goods and services, which are those that are embedded in the goods directly linked to the production and delivery of products (c75%), as well as emissions from the providers of services to our business (c25%). Other less meaningful Scope 3 emissions relate to business travel, employee commuting and downstream transportation and use of our products.

Reduction in our purchased goods and services emissions is key to our net zero ambition, which has led us to improve dialogue with our supply chain and develop a long-term strategy for emissions. Suppliers' environmental performance is already a feature of our procurement process, including within the selection and review of suppliers. This process has been discussed in more detail below in Section 3.1 engagement with value chain. We may investigate collaboration with other customers of our larger suppliers via multi-sector working groups to coordinate our ambition for improved environmental performance. We have also factored in background trends into our plan such as the decarbonisation of global electricity grids, which will benefit our suppliers emissions profiles over time.

In addition, through our own internal product development processes, we have the ability to design for lower carbon in our products and improved energy efficiency for the in-use phase of our products. Internal policies dictate that emissions implications are factored into design decisions alongside cost, customer requirements and quality.

We will also assess our logistics strategy to identify opportunities for reducing the overall emissions footprint associated with product logistics. We are continuing to seek reduction opportunities from business travel and employee commuting, making full use of technology to reduce the need for travel and encouraging low-carbon travel options. Business travel and employee commuting reductions will also be driven by internal policies and aligning company culture with these ambitions.

2.2 Products and services

At Oxford Nanopore we are committed to conducting our operations and producing our devices in the most sustainable and resource-efficient manner possible. We aim to be innovative when it comes to the design of our products and will continually consider and respond to environmental issues throughout all stages of our product lifecycle. As part of this we are constantly reviewing and optimising our manufacturing procedures and use of materials. We have the ability to potentially design for lower carbon products through lightweighting or the use of alternative materials, although it should be noted that this may result in trade-offs in price and performance. The potential use of alternative materials in the future may be key to impacting our Scope 3 purchased goods and services which currently makes up the largest proportion of our overall footprint.

We encourage customers to return their used products in the same packaging which allows us to reuse or recycle the materials, creating a closed looped system. Further initiatives include the recycling of used flow cells, with a quarter reused for other customers or in R&D activities in FY23. Increases in this recycling will aid us in reducing our end-of-life treatment emissions (category 12) as the materials are not going to landfill.

We tested our products and they use very little power to operate, making them energy efficient with minimal impact on our downstream Scope 3 emissions. Despite this we will always keep an open mind to improving the energy efficiency of our products. In the long-term, as grids around the world decarbonise the emissions from the use of our products should become negligible.

2. Implementation Strategy (cont.)

2.3 Policies and conditions

At Oxford Nanopore we have a set of internal and external policies that govern our day-to-day activities and promote sustainable thinking throughout our operations. Foremost amongst these is our code of conduct which applies to all employees at the company and addresses areas such as business conduct, people, and the planet. The code of conduct highlights key environmental initiatives to minimise the impact of our products, reduce the carbon intensity of our operations and move closer to achieving net zero.

We have a supply chain policy in place that includes our expectations to suppliers in relation to environmental factors such as climate change, waste and water. We hold our suppliers accountable for taking measurable steps to report and reduce their emissions, aligning with our own efforts. We will monitor compliance with this policy to ensure suppliers are aligned to our expectations. Non-compliance with ESG policies would result in escalation to the Procurement Director and VP of Supply Chain and where remedial action is not appropriate or sufficient, trading could cease.

2.4 Financial planning

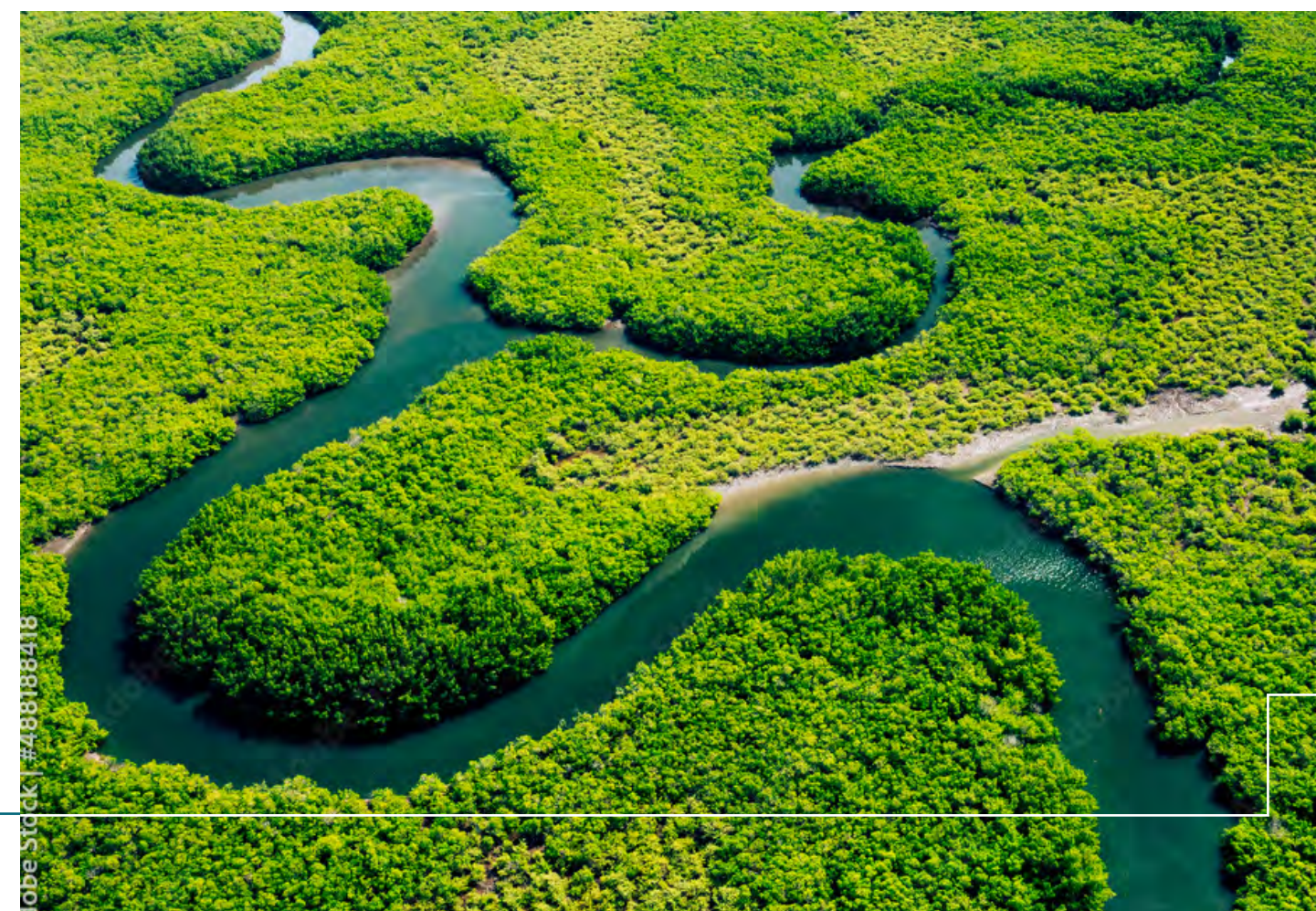
The financial planning required for the emission reduction initiatives that have been outlined in this report to achieve our transition plan will be incorporated into Oxford Nanopore's financial planning. There may be some initial impacts on our capital expenditure however, in the long-term this should be balanced by the energy savings achieved.

Scope 1 & 2

In the short-term our Scope 1 & 2 emissions reductions will be focussed on the continued use of REGOs for sites that already have certification and expanding them to any additional sites that are acquired. We do not foresee this impacting on our financial planning as they are relatively inexpensive.

Upgrades to our current sites in the medium-term could involve capital expenditure or be undertaken by our landlords and will be a key part of our conversations when engaging them on these areas. If the site relocation path is chosen, there may be costs associated with moving.

In the long-term, we may pursue initiatives such as the installation of solar panels to produce renewable energy for our sites. This would likely bring cost savings on our energy use. Similarly with the building upgrades, we will engage with our landlords to determine the best way forward regarding these investments.



Scope 3

Engaging with our supply chain is a key aspect to reducing our emissions and reaching the targets of our transition plan. In doing so, we will need to increase our communication and cooperation with our suppliers which, in turn, may require us to increase our headcount in the relevant departments. As we aim to reduce the impacts across our value chain we made need to move away from current suppliers and engage with those that have a greater alignment to the goals of our transition plan. These suppliers may be more costly. We have already built in the cost of improving our product design through our R&D procedures, however we must be aware that in the long-term we may be required to invest more substantially in our products to achieve our desired goals.

We have not quantified the costs of our transition plan for several reasons, when assessing the costs related to our supply chain engagement it would not be possible to separate and quantify the workflow that is associated with engagement related to our transition plan from other supply chain engagement. Similarly, as a company we invest significantly in R&D activities to improve the design and efficiency of our products. To separate out the low carbon aspects from those related to quality and other requirements would be difficult as they are so interwoven.

Future actions such as moving site or other capital expenditure initiatives that are instigated as part of our transition plan would require significant estimation on the cost, therefore, at this time we cannot accurately quantify it.

In summary we believe that the actions the group directly takes to reduce emissions will result in costs or impacts on revenues that are in line with those already in our strategy and growth projections and that no restructuring or write down of assets will be necessary.



3. Engagement Strategy

3.1 Value chain

The need to engage and influence our suppliers and customers is incredibly important if we are to meet our emissions reduction targets. Purchased goods and services has the biggest impact on our emissions, therefore this is where we have focused our engagement. At the highest level, we have a comprehensive supply chain policy that we monitor compliance against to ensure suppliers are aligned to our expectations. This is discussed in more detail above under section 2.3 Policies and conditions.

During 2023, we introduced supply chain management software to provide additional data on the carbon impact of our suppliers, helping us identify hotspots and focus our efforts. From this data, we were able to prioritise suppliers based on the size of their impact on our footprint and collaborate with them to align our ambitions. In 2024, we also launched a dedicated supply chain engagement programme as the next step on this journey. We believe that our suppliers have been receptive to our engagement efforts to improve our joint environmental impact. However, if there is continued disengagement on such matters, we may consider the viability of other suppliers.

In the long term, collaboration efforts will continue down the list of suppliers to ensure sufficient coverage of our upstream emissions.

At Oxford Nanopore we are also engaging with customers as part of our product development to identify where changes to design could make our products more efficient and to ensure any changes to the design continue to meet their requirements.

3.2 Industry

Various workshops and cross industry collaboration activities to improve supply chain environmental impacts have been undertaken during the past year. The workshops discussed various topics including circular economy, decarbonising supply chains, technology for good and Gartner supply chain.

3.3 Government, public sector, communities and civil society

At Oxford Nanopore we will continue to engage with the government and public sector to ensure that we are at the forefront of new regulations and developments relating to decarbonisation. Our targets are in accordance with the Paris agreement and the 1.5 degrees trajectory, and we have joined the UK's commitment to net zero by 2050 by publishing our transition plan. We have demonstrated further commitment to these goals by obtaining validation of our targets by the Science Based Targets initiative (SBTi).





4. Metrics & Targets

4.1 Governance, business and operational metrics and targets

We outline our strategic objectives throughout this report and as we do not expect this transition to require a change to internal organisational and governance structures, we have not disclosed any specific targets related to governance. The existing strength of our governance structure discussed below, is sufficient to carry out this plan.

4.2 Financial metrics and targets

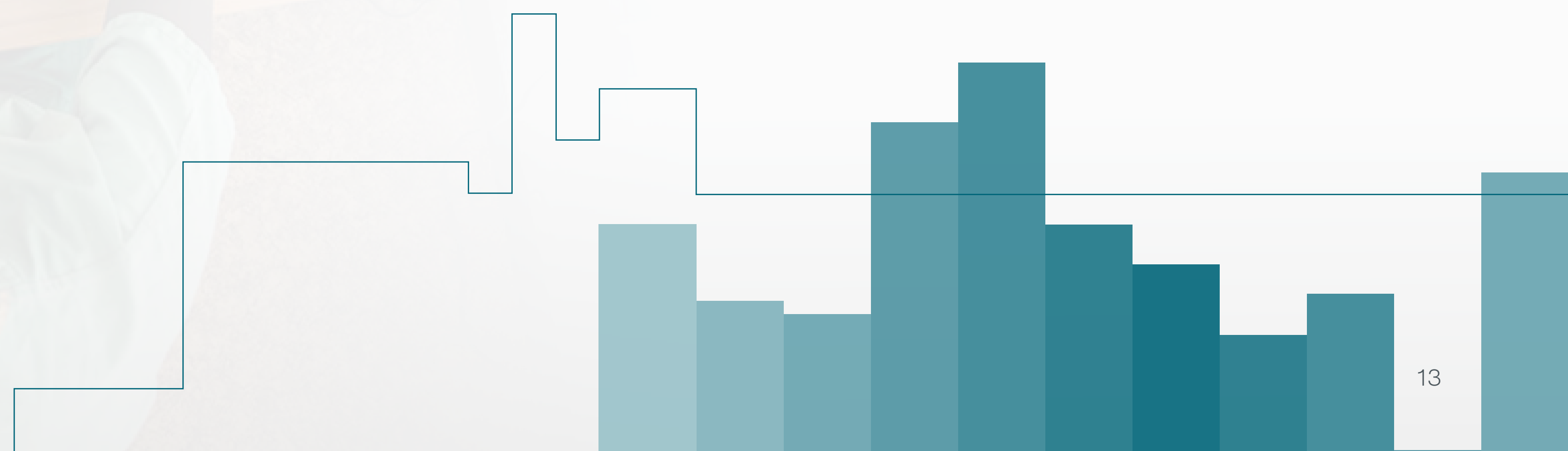
As discussed, the delivery of our planned emissions reduction activities is incorporated in our existing overall business strategy and no additional spend or material financial allocation is expected to achieve our goals. Therefore, we do not deem it necessary to disclose any financial metrics and targets against our transition plan at this stage.

4.3 GHG emissions metrics and targets

At Oxford Nanopore we aim to report our ESG data as accurately as possible to gain a better understanding of our own environmental impact. To that extent, we have been reporting our Scope 1 & 2 emissions for a number of years and as of 2022 we have also disclosed our full Scope 3 footprint that covers our entire value chain. Our net zero ambition is based on our 2023 GHG emission figures. We will monitor our progress against these figures annually.

To calculate our emissions and energy usage data, we have followed the 2019 UK Government environmental reporting guidance. We have used the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) and emission factors from the UK Government's GHG Conversion Factors for Company Reporting 2019. Our reporting of Scope 1 & 2 emissions and energy data covers 100% of our global operations. Furthermore, our reporting of scope 3 emissions covers 100% of our upstream and downstream value chain.

Our market-based Scope 2 emissions are zero due to our electricity supply coming from renewable energy sources that are certified REGOs. Our Scope 1 operational footprint is split between natural gas used for heating and fugitive emissions from the use of HVAC systems, coolers, and water chillers, with an immaterial number of emissions being attributed to our fleet vehicles.

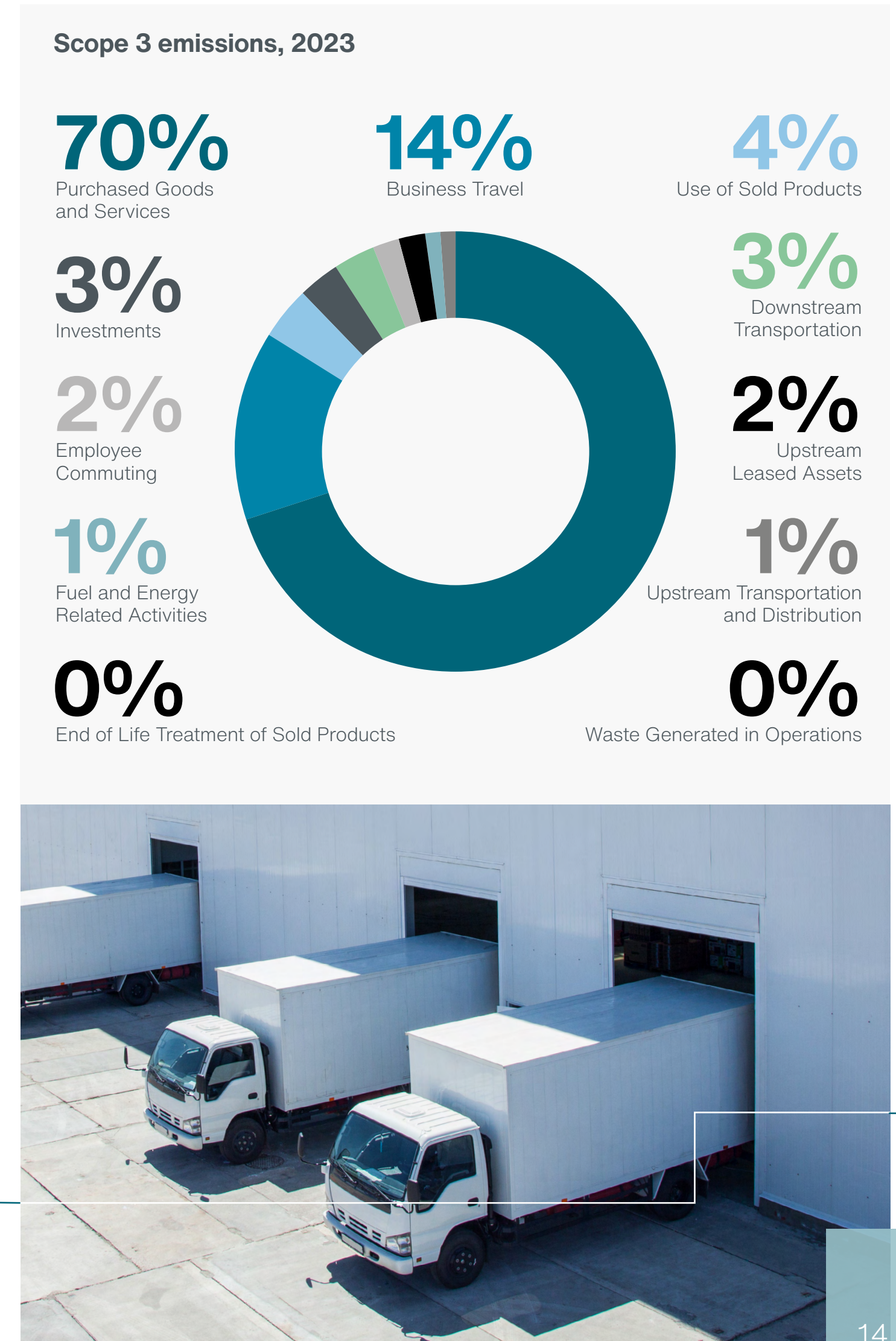
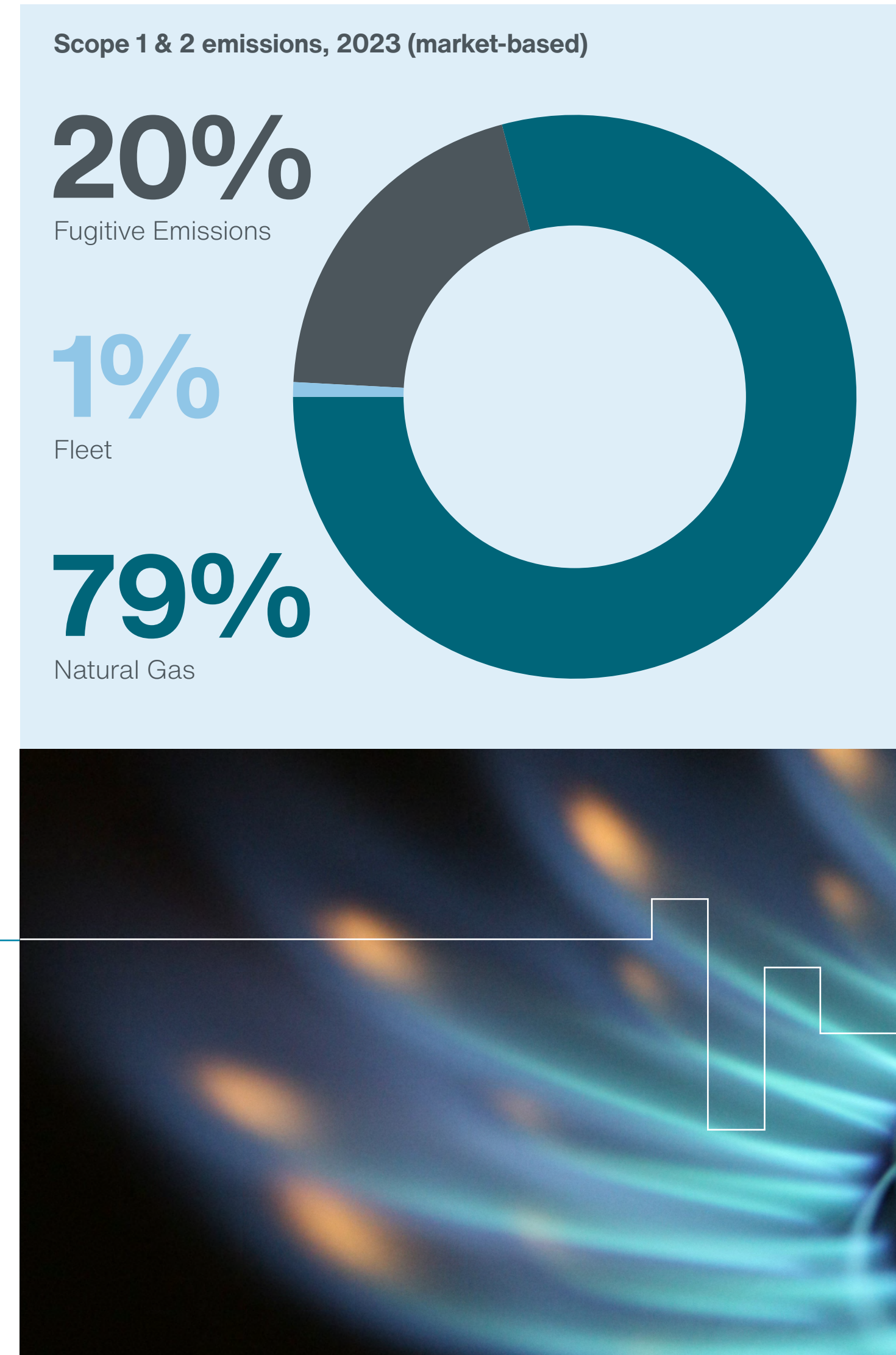


4. Metrics & Targets (cont.)

The majority of our GHG emissions are represented by our Scope 3 emissions (99% of the total footprint), and within that, our upstream Scope 3 emissions dominate (90% of the total footprint). All applicable Scope 3 categories were calculated in our 2023 carbon footprint. Four categories of Scope 3 are not applicable to our business, these are:

- **Capital Goods** – We were unable to separate capital goods and therefore these have been included within of our Category 1 Purchased Goods and Services calculations
- **Processing of sold products** – Due to the nature of our products no downstream processing takes place
- **Downstream leased assets** – Oxford Nanopore does not currently have any downstream leased assets
- **Franchises** – Oxford Nanopore does not operate any franchises

Our value-chain emissions footprint is dominated by emissions from Purchased Goods and Services, which are those embedded in the goods directly linked to the production and delivery of products, as well as emissions from the providers of services to our business. Other less meaningful Scope 3 emissions relate to Business Travel, Use of sold Products, Employee Commuting, Investments and Downstream Transportation of our products.



4. Metrics & Targets (cont.)

Energy consumption and emissions data

	FY24			FY23		
	UK	Global (excl. UK)	Total	UK	Global (excl. UK)	Total
Emissions						
Scope 1 (tCO ₂ e) Total	313	0	313	361	0	361
Scope 2 – location based (tCO ₂ e)	1,210	0	1,210	1,089	0	1,089 ¹
Total Scope 1 & 2 (location based)	1,523	0	1,523	1,450	0	1,450
Scope 2 – market based (tCO ₂ e)	0	0	0	0	0	0
Total Scope 1 & 2 (market based)	313	0	313	361	0	361
Intensity ratio (tCO ₂ e per £m revenue) – Scope 1 & 2 (location based)			8.32			8.58
Energy (kWh)						
Total energy consumption (kWh)	7,440,235		7,440,235	6,802,410	0	6,802,410

Energy consumption (renewable/non-renewable)

	FY24 (kWh)	FY23 (kWh)
Total energy consumption	7,440,235	6,802,410
Total renewable energy consumption	5,845,349	5,259,759
Total non-renewable energy consumption	1,594,886	1,542,651
% renewable energy consumption	79%	77%

Scope 3 emissions

Category	FY24 (tCO ₂ e)	FY23 (tCO ₂ e)
Purchased goods and services	36,836	36,477
Capital goods		
Fuel and energy related activities	54	439
Upstream transports and distribution	785	331
Waste generated in operations	15	7
Business travel	5,102	7,203
Employee commuting	1,627	1,216
Upstream leased assets	1,015	985 ¹
Total Upstream Scope 3	45,434	46,658
Downstream transportation and distribution	1,889	1,441
Processing of sold products		
Use of sold products	1,677	1,935
End-of-life treatment of sold products	0.22	2
Downstream leased assets		
Franchises		
Investments	2,215	1,778
Total Downstream Scope 3	5,781	5,156
Total Scope 3	51,215	51,814
Scope 3 intensity (tCO₂e per GBP value added)	485	572

¹ Scope 2 and Scope 3 Category 8 Upstream Leased Assets have been restated due to an error in prior year which incorrectly included one of our sites within our organisational boundary which we do not have operational control over.

4. Metrics & Targets (cont.)

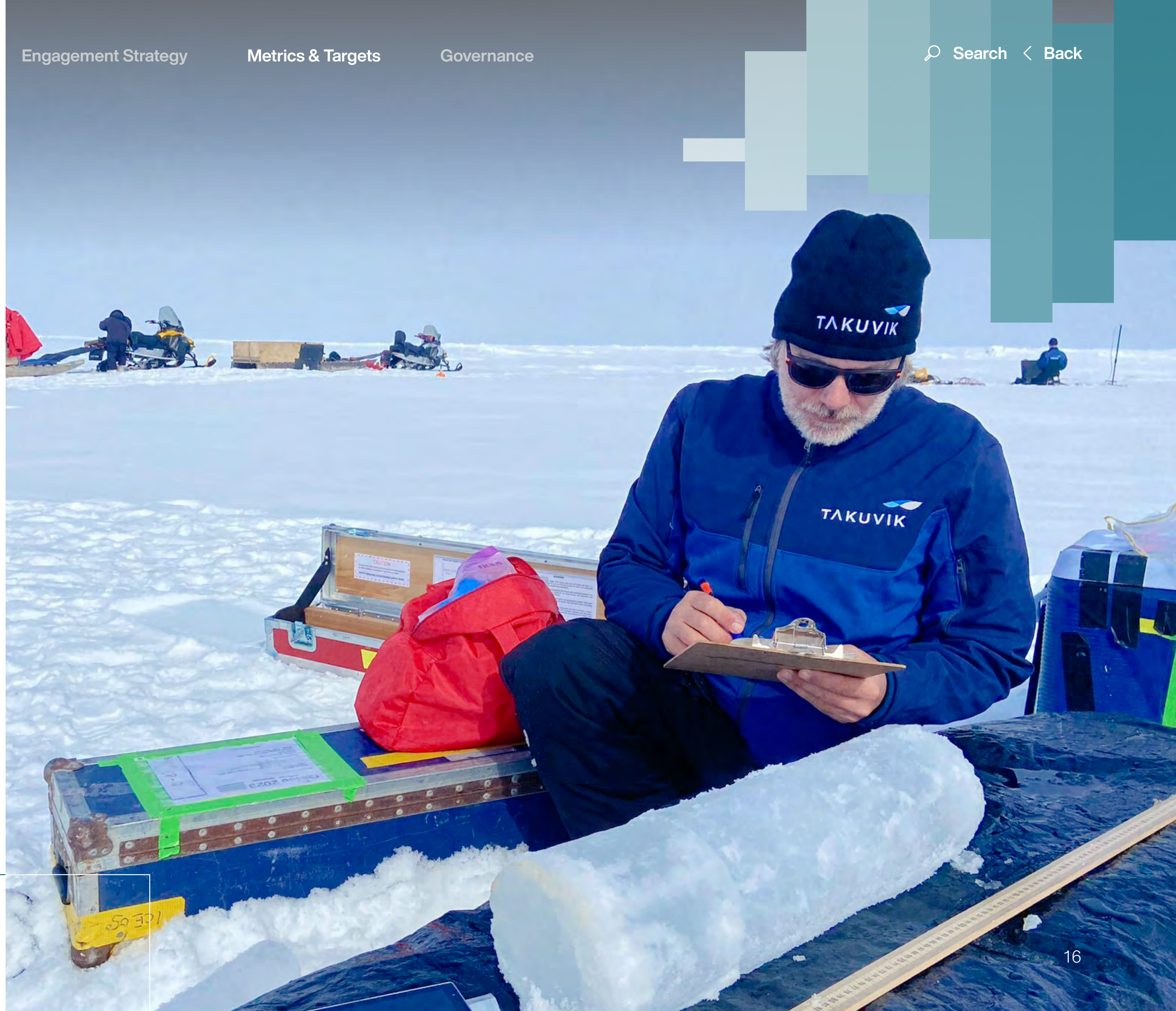
In 2023, the group established the following near-term and long-term targets which have been validated by the Science Based Targets initiative (SBTi). These targets reaffirm our long-term commitment to being net zero across our entire value chain by 2045. As part of this, we have set interim targets for 2030 that cover Scope 1, 2 & 3 emissions. Alongside this, we are continuing to take actions to reduce our emissions intensity and have set a target an annual target to reduce emissions by tonnes of CO₂e emitted per £m revenue by 2.5%.

Our SBTi validated targets are:

- **Reduce absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2023 base year**
- **Reduce Scope 3 GHG emissions 52% per GBP value added by 2030 from a 2023 base year**
- **Reduce absolute Scope 1, 2 and 3 GHG emissions by 90% by 2045 from a 2023 base year**
- **Reach net zero GHG emissions across the value chain by 2045 from a 2023 base year**

4.4 Carbon Credits

We do not currently use any carbon credits to offset our emissions, nor do we have any current plans to use them. However, if the need were to arise we may use carbon credits to offset the remaining 5-10% of our residual emissions in order to achieve our 2045 net zero target as per SBTi guidance.



5. Governance

5.1 Board oversight and reporting

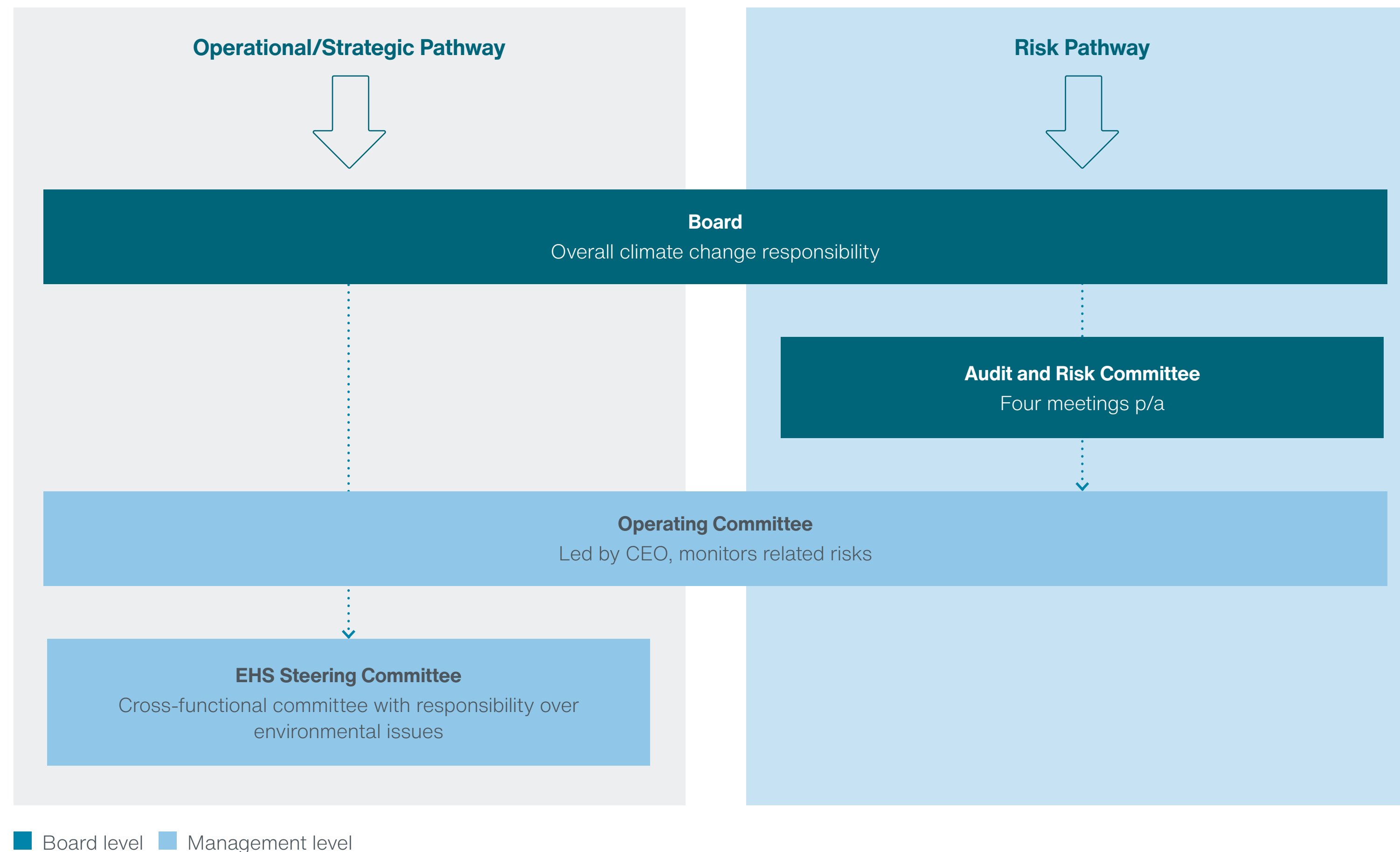
Oversight and the delivery of the transition plan, including the review and setting of targets and monitoring of progress towards them is the responsibility of the board.

The board is supported and informed of climate-related matters through two pathways as detailed in the diagram below. This ensures that the potential impacts of climate change are incorporated into the reviews of the group’s strategy, business plan, risk management and transition plan where necessary. The operational and strategic pathway manages the company’s strategic response to climate change and manages the flow of information to the board. As part of this pathway metrics including Scope 1, 2 and 3 emissions, our progression against emission reduction targets and transition plan are monitored by the EHS Steering Committee and reported back to the board.

The risk pathway monitors, manages, and informs the board of climate-related risks through the audit and risk committee which meets four times per year and reviews all risks at least twice per year. Key matters are referred to the board who provide direction on risk profiling and mitigation of risks and opportunities. The board considers all climate-related issues twice per year. Both pathways are supported by the operating committee which is led by the CEO.

The key elements of our transition plan were derived and approved by the board, while setting the science-based targets. The science-based targets were developed after a thorough analysis of the base year carbon footprint alongside forecasting the expected timing and impact of our identified value-chain emission reduction actions required to meet the targets and an analysis of projected business growth.

The board will monitor progress against the transition plan at least annually.



5. Governance (cont.)

5.2 Roles, responsibility, and accountability

The EHS Steering Committee is a cross-functional committee which has responsibility at management level over all environmental issues facing the Group, including climate-related risks and opportunities and progress against our transition plan. This committee reports to the Operating Committee, led by the CEO. The EHS Steering Committee monitors metrics related to climate risks and opportunities as outlined in this report, tracks our progress to our targets and monitors matters relevant to climate-related risks and opportunities, such as the status of relevant decarbonisation projects like our energy efficiency efforts and the transition to renewable electricity underway in the business. The Operating Committee is also responsible for identifying, assessing, and mitigating risk under the direction of the Audit and Risk Committee. The Operating Committee enables the flow of information to and from the Board and from across the Company to the senior management. Twice yearly (and as needed on an ad hoc basis), the Operating Committee reports to the Audit and Risk Committee on risks and mitigation.

5.3 Culture

As part of our transition plan, we recognise the importance of embedding sustainability throughout all aspects of our business and that some elements of change must come from within via teamwork and a cultural shift amongst all members of our team. To that extent, in the future we plan to carry out an employee survey that will gather the thoughts of our staff on sustainability and the results of this will influence the actions we will carry out to align the culture to our net zero ambitions.

5.4 Incentives and remuneration

Currently the remuneration policy for the board of directors includes performance metrics related to climate change. The advancement of Oxford Nanopore's ESG strategy is one of the performance measures used for the executive's annual bonus in 2023, with climate change and emissions reductions being elements of this.

5.5 Skill, competencies, and training

The board is informed on climate-related issues throughout the year, however there is currently no formal training on environmental or sustainability topics for the board. We are working to identify appropriate training resources that we can offer board members so that they have the knowledge and expertise to effectively oversee our transition to net zero. As part of our net zero commitments, we have launched a dedicated supply chain engagement programme that provides training to team members on carbon footprinting, ISO 14001 implementation and energy audits which will assist in aligning our suppliers with Oxford Nanopore's environmental ambitions. Other members of our business also received environmental training throughout the year.

Oxford Nanopore Technologies
phone: +44 (0)845 034 7900
email: support@nanoporetech.com
X: @nanopore
nanoporetech.com



Oxford Nanopore Technologies, the Wheel icon, ElySION, EPI2ME, Flongle, GridION, MinION, MinKNOW, and PromethION are registered trademarks or the subject of trademark applications of Oxford Nanopore Technologies plc in various countries. Information contained herein may be protected by patents or patents pending of Oxford Nanopore Technologies plc. All other brands and names contained are the property of their respective owners. © 2025 Oxford Nanopore Technologies plc. All rights reserved. Oxford Nanopore Technologies products are not intended for use for health assessment or to diagnose, treat, mitigate, cure, or prevent any disease or condition.