



linea directa

**GHG EMISSIONS
INVENTORY
2025**



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CARBON FOOTPRINT

For more than a decade, Linea Directa has been calculating its carbon footprint in its three scopes.

The calculation of emissions is carried out following the GHG Protocol methodology.

For the calculation of the carbon footprint, emission factors from the annual publication of MITERD (May 2025 version) and from the official source of the UK Department for Environment, Food and Rural Affairs have been used, where necessary.

The emissions derived from the consumption of fossil fuels, from electricity consumption and from other indirect sources derived from the company's activity are shown in this report.

SCOPE 1. DIRECT GHG EMISSIONS

Scope 1 covers emissions from sources that an organization owns or directly controls: for example, the burning of gas and fuel in our offices to ensure an adequate temperature.

DIRECT GHG EMISSIONS (SCOPE 1)

Metric tonnes CO2 equivalents	2022	2023	2024	2025	Target 2025
Total Direct GHG emissions	471.0*	464.2	527.1	474.5	500.74**
Data coverage (Percentage of employees)	100	100	100	100	

*In 2022, the methodology for calculating Scope 1 emissions has been modified.

**The Scope 1 emissions reduction target for 2025 was 5% year-on-year, aligning with the 2024–2025 Sustainability Plan goal of reducing energy consumption by 5% each fiscal year and addressing emissions from leaks in climate control equipment.

SCOPE 2. INDIRECT GHG EMISSIONS

Scope 2 are emissions that Línea Directa causes indirectly when the energy it purchases and uses is produced. For example, the electricity the company use for it centralized operation activity.

For the calculation of Scope 2, the Guarantees of Renewable Origin (GDOs), issued by the Spanish National Markets and Competition Commission (CNMC) are the instrument that certifies the origin of the electricity consumed as coming from renewable sources.

INDIRECT GHG EMISSIONS (SCOPE 2)

Metric tonnes CO2 equivalents	2022	2023	2024	2025	Target 2025
Total Indirect GHG emissions (Market-based)	426.2*	346.7	310.2	359.48	<5%
Data coverage (Percentage of employees)	100	100	100	100	-
Total Indirect GHG emissions (Location-based)	1,239.8	1,084.15	1,007.53	384.64	<5%**
Data coverage (Percentage of employees)	100	100	100	100	-

*In 2022, the methodology for calculating Scope 2 emissions has been modified.

**The 2025 target for Scope 2 was set based on the 5% year-on-year reduction outlined in the 2023–2025 Sustainability Plan. This target was not met under the market-based approach, although it was comfortably achieved under the location-based approach.



EMISSIONS REDUCTION TARGETS SCOPE 1 AND SCOPE 2.

For 2025, the Group set a target to reduce energy consumption by 5% compared to 2024, which directly impacts emissions from its operations. This goal is part of a broader medium-term objective established in the 2023–2025 Sustainability Plan: to reduce the consumption of natural gas, diesel, and grid electricity by more than 15% in 2025 compared to 2022.

The 2025 emissions reduction target was aligned with energy efficiency goals: a 5% reduction in Scope 1 emissions compared to the previous year and a 5% reduction in Scope 2 emissions (location-based). The Group also set a target not to exceed 2022 Scope 3 emissions levels in 2025, establishing 2022 as the base year.

These targets were included in the sustainability metrics linked to the variable remuneration of the CEO and the Executive Committee for 2025.



SCOPE 3. INDIRECT GHG EMISSIONS

Scope 3 encompasses emissions that are not produced by the company itself, and not the result of activities from assets owned or controlled by them, but by those that it's indirectly responsible for, up and down its value chain. An example of this is when we buy, use and dispose of products from suppliers. Scope 3 emissions include all sources not within the scope 1 and 2 boundaries.

INDIRECT GHG EMISSIONS (SCOPE 3)

Metric tonnes CO2 equivalents	2022	2023	2024	2025	Target 2025
1. Purchased goods and services	149,010	92,534	52,213.3	48,869.7	Not exceeding 2022 emissions
2. Emissions from capital goods	648.2	278	319.5	575.1	Not exceeding 2022 emissions
3. Emissions from fuel and energy (not included in 1 & 2)	8,951.8	1,689.7	342.5	322.9	Not exceeding 2022 emissions
4. Upstream transportation and distribution*	-	-	-	-	-
5. Waste generated in operations	17.6	6.6	29.7	29.0	Not exceeding 2022 emissions
6. Business travel	22	19.8	20.1	27.3	Not exceeding 2022 emissions
7. Employee Commuting	2,653.4	2,451.2	2,163.4	2,229.8	Not exceeding 2022 emissions
8. Upstream leased assets*	-	-	-	-	n.a.
9. Downstream transportation and distribution	282.8	334.3	444.4	287	Not exceeding 2022 emissions
10. Processing of sold products*	0	0	0	-	n.a.
11. Use of sold products*	0	0	0	-	n.a.
12. End-of-life treatment of sold products*	0	0	0	-	n.a.
13. Downstream leased assets	283.6	343.4	253.7	219.1	Not exceeding 2022 emissions
14. Franchises*	-	-	-	-	n.a.
15. Investments	197,852	217,724	78,264.1	60.272	-
Other upstream: Water	2.4	2.7	4.86	5.87	Not exceeding 2022 emissions
TOTAL EMISSIONS SCOPE 3	359,584.1	315,381.5	134,051	112,832	-
Data Coverage (Percentage of employees)	100	100	100	100	-

*These categories are not considered material for Linea Directa.

- In 2024 the scope 3 calculation methodology of GHG Protocol has been modified
- The target for 2025 was established not to exceeding 2022 emissions.



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SCOPE 3. FINANCED EMISSIONS INTENSITY

The most relevant source of emissions for Línea Directa are emissions from its investments (category 15 of the GHG Protocol).

These emissions are broken down below by type of asset, by country and by sector of activity.

Category 15 - 2025	tnCO ₂	tnCO ₂ /M€
Financed emissions	60.272,04	57,516
Asset Class	tnCO ₂	tnCO ₂ /M€
Sovereign debt	24.486,30	53,50
Corporate debt	26.798,93	53,50
Equities	49,27	53,51
Other financial assets	8.937,54	101,10
Country/Region	tnCO ₂	tnCO ₂ /M€
Spain	21.653,80	60,97
Italy	8.230,01	53,50
Portugal	1.557,39	53,57
Switzerland	21,40	53,50
France	4.958,77	53,53
USA	4.554,62	53,50
Germany	1.148,88	53,50
United Kingdom	1.818,98	53,50
Other countries	16.349,59	59,11
Sector/Industry*	tnCO ₂	tnCO ₂ /M€
Financial Services	10.140,84	53,50
Utilities (Energy, water, etc)	5.529,76	53,50
Automotive	470,81	53,50
Technology	481,51	53,50
Construction	0,51	53,04
Real State	2.602,91	305,67
Transportation	1.658,53	53,50
Other sectors	39.387,17	305,67

*Sector breakdown excludes sovereign debt and other financial assets. .

Divestment in 2030 in Oil&Gas and Coal unless:

- **A decarbonization Plan based on (SBTi)**
- **Less than 15% of their total revenue**
- **Importance in investment portfolio less than 8%**

Línea Directa is an insurance company active in Motor, Home and Health insurance. The company is not authorized by the competent bodies in Spain to underwrite facilities for activities of any kind. However, in its commitment to Climate Change, the company has decided to refuse to underwrite any activities related to fossil fuels (Oil&Gas or Coal).

Therefore, the decarbonization strategy is aimed at the investment portfolio, where there is more potential for improvement. To meet this challenge, Línea Directa published its Sustainable Investment Policy in 2023, stipulating specific actions for positions with exposure to carbon-intensive sectors and other controversial sectors (active defense, gambling, alcohol, etc.).

Línea Directa Group undertakes to completely divest its positions in the sectors indicated above by 2030, unless the companies performing these activities have:

- A decarbonisation plan based on a science-based emissions reduction target (SBTi),
- These activities account for less than 15% of their total revenue,
- And their importance in Línea Directa's investment portfolio comes to less than