



## **Voluntary Carbon Market Disclosures Business Regulation Act (VCMDBA) Disclosure Statement by Zuora**

Zuora has spent several years working towards its goal of making a positive impact on the environment. Zuora attained carbon neutrality in fiscal year 2022<sup>1</sup>. We remained carbon neutral and reached 100% renewable energy for our global offices for the first time in fiscal year 2023<sup>2</sup>. This disclosure explains how we reached these accomplishments.

### **Carbon Neutrality**

Zuora is proud to have been carbon neutral since fiscal year 2022. To accomplish this, we have purchased Renewable Energy Certificates (“RECs”), which reduced our emissions by 2.1%. We offset the remaining 97.9% of our operational emissions through the purchase of carbon offsets from projects that incentivize the use of reclaimed hydrofluorocarbons (HFCs) in refrigerants and destroy nitrous oxide (N<sub>2</sub>O) before it's released into the atmosphere. All carbon offsets are certified through the American Carbon Registry and the Climate Action Reserve. Our goal is to reduce our Scope 3, Category 1 supply chain emissions annually by collecting specific emissions data from our suppliers and working with them to commit to reduction targets.

### **Renewable Energy Certificates**

Zuora purchased Renewable Energy Credits (RECs) to source 100% renewable energy in the amount consumed. These RECs were purchased from the Penescal Wind Power project, which is a renewable wind energy farm located in Kenedy County, Texas, United States. It consists of 84 wind turbines with a total generating capacity of 202.5 megawatts. The Penescal Wind Power project is owned and operated by Avangrid Renewables, a subsidiary of Avangrid Inc., which is a leading renewable energy company in the United States and is an approved Green-e® facility by the Center for Resource Solutions (CRS).

We also purchased RECs or their international equivalent in every country in which we had operations. That includes:

<sup>1</sup> Zuora's fiscal year 2022 is from February 1, 2021 to January 31, 2022

<sup>2</sup> Zuora's fiscal year 2023 is from February 1, 2022 to January 31, 2023

Product	Quantity (MWHs)	Project Descriptions
US Green-e RECs	604	Penescal Wind Power (Onshore wind)
China I-REC	76	HKNA Zhuwu Wind Power Project (Onshore Wind) Chengxi Wind Power_Phase 2 (Onshore Wind)
India I-RECs	183	AP Solar Group 1 (PV Aggregated Solar) Govindapur Solar Power Plant (PV Ground)
UK REGO	33	Melton Wind Farm (Onshore Wind) Fullabrook Wind Farm (Onshore Wind)
Europe AIB GoO	65	F.V. Hernan Cortes Solar (Fotovoltaic Plant)
Australia LGC	12	Newbridge Solar Plant, Victoria (Photoelectric Solar)
Japan NFC	10	Yamagata Village Solar Power Plant (Offshore Wind)

## Carbon Offsets

Since fiscal year 2022, Zuora has used carbon offsets to maintain carbon neutrality. Our fiscal year 2023 carbon offsets are purchased through GreenPlaces. For fiscal year 2023, we invested in the following projects:

### 1. A-Gas V8 Refrigerant Reclamation, Texas, United States

(Certified by the American Carbon Registry)

ID: ACR773

Project Type: Industrial Process SDGs Emissions

Technology: Reclaimed HFC Refrigerants

Third-party validator: First Environment

### 2. Phlogiston Phase I Adipic Acid Production, Florida, United States

(Certified by the Climate Action Reserve)

ID: CAR1480

Project Type: Improved Technology

Technology: Thermal Destruction

Third-party validator: Ruby Canyon Environmental



## Operational Emissions Reductions

At the end of fiscal year 2022, we closed our San Francisco office and reduced our real estate presence in the Bay Area by over 60%. At the end of fiscal year 2023, we closed our Atlanta office and reduced the size of our Boston office to reflect our global real estate needs and flexible approach to hybrid working. We continue to prioritize virtual interactions when practical to minimize emissions associated with business travel.

## Measuring Our Footprint and Achieving Our Goals

Zuora partnered with GreenPlaces to conduct our annual carbon emissions assessment using internationally recognized standards. To measure our operational emissions, GreenPlaces uses the World Resources Institute (WRI) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Our calculations use emission factors sourced from the Comprehensive Environmental Data Archive (CEDA), the Environmental Protection Agency (EPA), and the International Energy Association (IEA).

Further, Zuora submitted our carbon emissions report to the Carbon Disclosure Program (CDP) in fiscal year 2022 and fiscal year 2023. We plan to submit our Commitment Letter to the Science Based Target Initiative (SBTi) by January 31, 2024 and will continue on the path of disclosure in fiscal year 2024<sup>3</sup>.

<sup>3</sup> Zuora's fiscal year 2024 is from February 1, 2023 to January 31, 2024  
Note: Carbon Offsets Verification Certificates available upon request