



Santa Cruz de Tenerife, a 24 de noviembre de 2022

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 3/2020 del segmento de negociación BME Growth de BME MTF Equity, Mondo TV Studios, S.A. (en adelante, la “Sociedad” o “Mondo TV Studios”) pone en conocimiento la siguiente,

### OTRA INFORMACIÓN RELEVANTE

Por medio de la presente Mondo TV Studios publica su informe de emisiones de gases de efecto invernadero (conocido por sus siglas en inglés GHG-Greenhouse Gases), relativo a las emisiones de la Sociedad durante el período 2021. Dicho informe ha sido elaborado por Tree-Nation, organización sin ánimo de lucro que permite a ciudadanos y empresas plantar árboles en todo el mundo y compensar sus emisiones de CO2.

La publicación de este informe acredita el compromiso de transparencia de la Sociedad en relación con la reducción y compensación de sus emisiones, así como su concienciación en materia de sostenibilidad y protección medioambiental.

La información comunicada ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cuantas aclaraciones precisen.

Dña. Maria Bonaria Fois  
Secretaria del Consejo de Administración  
MONDO TV STUDIOS, S.A.

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# Mondo TV Studios 2021 GHG Emission Report

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Full Public Report

Prepared for: Mondo TV Studios

Prepared by: Tree Nation

October 2022



tree-nation



## Executive Summary

This full greenhouse gas (GHG) emissions report shows Mondo TV Studios' 2021 operations, from January 1<sup>st</sup> to December 31<sup>st</sup>. The report has been elaborated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the GHG Protocol Scope 2 Guidance. The operational control approach was selected for consolidating GHG emissions, and all scopes and categories were included, and exclusions were justified.

Mondo TV Studios' total GHG emissions in 2021 were 7.055 t CO<sub>2</sub>e, distributed in Scope 1 (9 t CO<sub>2</sub>e), Scope 2 (9 t CO<sub>2</sub>e, market-based approach), and Scope 3 (7.037 t CO<sub>2</sub>e), as shown in Table 1. The Company's GHG intensity ratio for 2021, excluding the use of sold products, is 0,06 kg CO<sub>2</sub>e/€ purchaser price.

Indicator	Unit	Base year 2021
<b>Total direct GHG emissions (Scope 1)</b>	<b>t CO<sub>2</sub>e</b>	<b>9</b>
Carbon dioxide (CO <sub>2</sub> )	t CO <sub>2</sub>	6
Methane (CH <sub>4</sub> )	t CH <sub>4</sub>	10 <sup>-4</sup>
Nitrous oxide (N <sub>2</sub> O)	t N <sub>2</sub> O	10 <sup>-5</sup>
Hydrofluorocarbon (HFC) R410A	t HFC-R410A	10 <sup>-3</sup>
<b>Total indirect GHG emissions (Scope 2)</b>	<b>t CO<sub>2</sub>e</b>	<b>9</b>
<b>Total indirect GHG emissions (Scope 3)</b>	<b>t CO<sub>2</sub>e</b>	<b>7.037</b>
Category 1: Purchased goods and services	t CO <sub>2</sub> e	102
Category 2: Capital goods	t CO <sub>2</sub> e	75
Category 3: Fuel and energy related activities	t CO <sub>2</sub> e	3
Category 4: Upstream transport	t CO <sub>2</sub> e	10 <sup>-1</sup>
Category 5: Waste generated in operations	t CO <sub>2</sub> e	3*10 <sup>-1</sup>
Category 6: Business travel	t CO <sub>2</sub> e	13
Category 7: Employee commuting	t CO <sub>2</sub> e	5
Category 11: Use of sold products	t CO <sub>2</sub> e	6.827
<b>TOTAL GHG EMISSIONS (SCOPES 1, 2 &amp; 3)</b>	<b>t CO<sub>2</sub>e</b>	<b>7.055</b>

Table 1: Mondo TV Studios' 2021 GHG Inventory

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## 1. Introduction

Mondo TV Studios voluntarily publishes this greenhouse gas (GHG) emissions report to disclose its emissions and make them publicly available, according to its commitment to transparency. This report also enables the establishment of GHG reduction and compensation goals.

The information contained in this report reflects the Mondo TV Studios' operations from January 1<sup>st</sup> to December 31<sup>st</sup>, 2021. The study was carried out in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the GHG Protocol Scope 2 Guidance. It includes all the relevant information required by the standards.

The GHG inventory has been prepared by Tree Nation with the information provided by the Company. The term “the Company” will be used indistinctively in reference to Mondo TV Studios.

## 2. Organization Description

Mondo TV Studios is part of the Mondo TV Group, a leading European company in the production and distribution of audiovisual content. The history of the company dates back to January 2008: it began in Madrid as Mondo TV Spain SL, a subsidiary of Mondo TV S.p.A mainly focused on distribution. In 2016, the company changed its corporate name, becoming Mondo TV Iberoamérica SA, entered the Spanish stock market, through the BME Growth market, and created Mondo TV Producciones Canarias SL, an innovative pre-production studio based in Tenerife. Since then, the studio has grown exponentially. In 2020, its production capacity expanded, allowing it to offer 3D CGI animation as well as a variety of animation services to third parties.

In September 2021, the merger of the two companies into a single entity, Mondo TV Studios SA, was formalized.

Mondo TV Studios operates in Spain, Italy, Portugal, Latin America and the Spanish-speaking markets of the United States. Currently, Mondo TV Studios focuses on various lines of business, with a strong emphasis on providing 2D and 3D animation services to third parties and international co-productions. These range from animation for children and fiction for adolescents, families and adults, to forays into new segments such as video games. All are offered through a large number of commercial and media channels, including linear TV, OTT and streaming.

### 3. Inventory Boundaries

The boundaries of the organization have been defined using the operational control approach. Mondo TV Studios is part of the Mondo TV Group. Mondo TV Group has a 75,61% equity on Mondo TV Studios, but no operational control. For this reason, this GHG inventory report covers the emissions that are under the operational control of Mondo TV Studios. The Company has 2 physical offices: one located in Santa Cruz de Tenerife (Canary Islands) and the other one in Madrid, both in Spain.

The 7 GHGs mandated by the GHG Protocol Corporate Accounting and Reporting Standard are included in the study: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>). The GHG inventory has been based on the principles of relevance, completeness, consistency, transparency, and accuracy.

Direct and indirect GHG emissions have been included in this study, as required by the GHG Protocol Corporate Accounting and Reporting Standard. They are classified in scopes, shown in Figure 1.

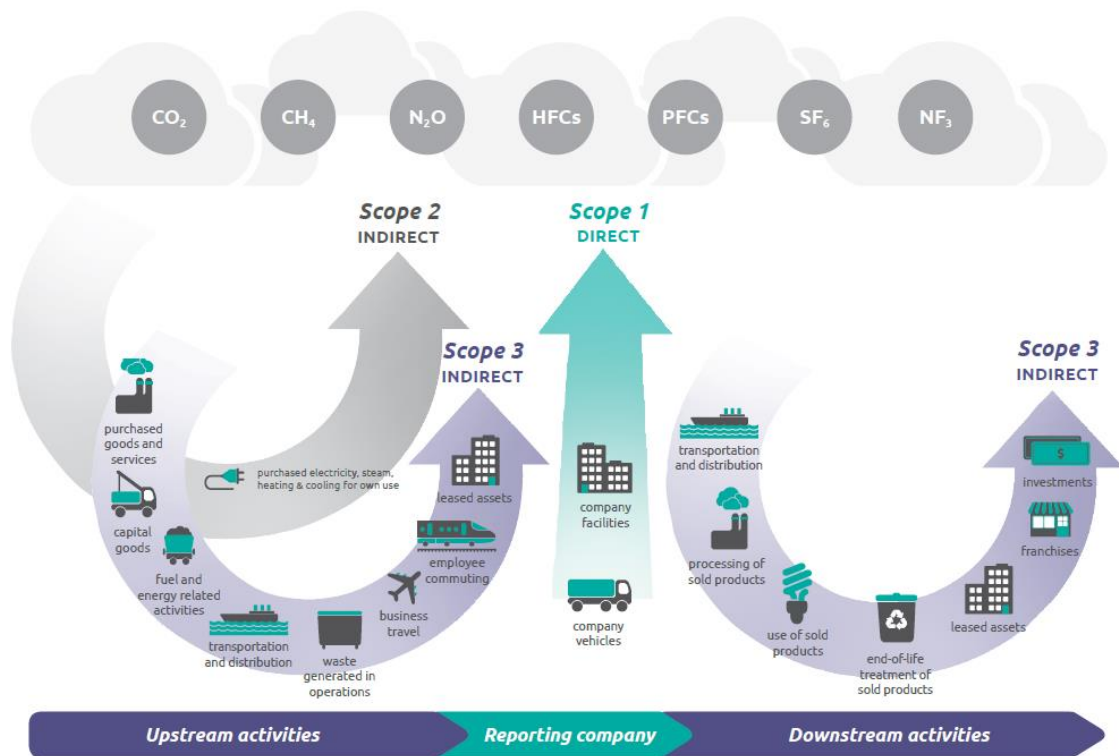


Figure 1: Overview of GHG Protocol scopes and emissions across the value chain. Source: GHG Protocol Corporate Accounting and Reporting Standard

Direct emissions originate from natural gas used for heating at the Madrid office, and refrigerant leaks from the air conditioning units. Indirect emissions occur upstream and downstream from the Company's operations. They can be classified into Scope 2 and Scope 3 emissions. Scope 2 emissions originate from electricity. Scope 3 emissions can be further classified into 15 categories. All the categories were initially screened and those that did not apply to the Company were excluded from this GHG inventory.

Table 2 offers a summary of the categories included:

Scope	Description	Inclusion	Activity data
1	Direct emissions	YES	Natural gas, refrigerant leaks
2	Electricity, heat and steam	YES	Electricity
3.1	Purchased goods and services	YES	Company expenses
3.2	Capital goods	YES	Company expenses
3.3	Upstream fuels	YES	Electricity, and natural gas consumed
3.4	Upstream transportation	YES	Transported goods
3.5	Waste	YES	Waste generated
3.6	Business travel	YES	Air travel, car, train, hotels
3.7	Commuting	YES	Commuting to office, teleworking
3.8	Upstream leased assets	YES	Included in Scope 1 & 2
3.9	Downstream transportation	NO	Does not apply
3.10	Processing of sold products	NO	Does not apply
3.11	Use of sold products	YES	Electricity use from watching the series
3.12	End-of-life	NO	Does not apply
3.13	Downstream leased assets	NO	Does not apply
3.14	Franchises	NO	Does not apply
3.15	Investments	NO	Does not apply

*Table 2: list of categories included in this GHG inventory.*

Exclusions: The Company does not lease any assets and does not have any franchises or significant investments.

## 4. Emissions Calculations

### Base Year

The Company has selected 2021 as the base year for its GHG inventory, given the fact that it is the latest year with complete inventory data and properly represents the Company's operations.

Mondo TV Studios will recalculate its base year emissions if significant changes occur to its GHG inventory, as detailed in the GHG Protocol Corporate Accounting and Reporting Standard. Any change or changes that surpass the 5% significant threshold established will trigger a base year recalculation.

### Scope 1 Emissions

Emissions presented in this report under Scope 1 come from two main sources: natural gas for heating the Madrid office, and refrigerant leaks from air conditioning units. Natural gas consumption was estimated using average European natural gas consumption in non-residential buildings (D'Agostino et al., 2017) due to natural gas not being individually metered at the offices. The fuel-based method was used for emissions of natural gas. Emission factors from the GHG Protocol Hub were used to calculate final emissions. Refrigerant leaks from air conditioning units were estimated based on the actual refrigerants used at the units and considering the operational loss rates from DECC (2011). Emission factors from the IPCC were used.

### Scope 2 Emissions

Location-based and market-based methods were calculated and showed in this report because the Company operates in countries where supplier-specific products are available. Actual electricity consumption from electricity bills was used. Emission factors were obtained from the Association of Issuing Bodies and from the electricity provider for the location and market-based methods, respectively.



## Scope 3 Emissions

- Category 1: Purchased goods and services

Emissions were calculated using the spend-based method and emission factors from Environmentally-Extended Input-Output (EEIO) tables. No supplier-specific emission factors could be obtained. Payroll and rent were excluded from the expenses.

- Category 2: Capital goods.

Emissions related to capital goods were calculated using the spend-based method and EEIO tables emission factors.

- Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2

Upstream emissions from purchased fuels and electricity, and from transmission and distribution losses were accounted for in this category using the average-data method.

Upstream emissions from electricity were calculated combining market-based electricity mixes (as detailed in Scope 2) and upstream emissions from the Greenhouse gases, Regulated Emissions, and Energy use in Technologies (GREET) model (GREET, 2022) for each of the generators.

- Category 4: Upstream Transportation and Distribution

Transported goods and distances were obtained from the distribution company. Distance-based method emission factors for truck, air and maritime transportation were obtained from the GHG Emissions Hub.

- Category 5: Waste Generated in Operations

Waste streams were estimated based on the number of trashcans in each office and the amount of waste collected each day on them. Emissions from waste management, including transportation emissions, were obtained from the GHG Emissions Hub.

- Category 6: Business Travel

Emissions from business travel include those from air, road, and train travel. Additionally, emissions from hotel stays were considered. Emissions were calculated based on the distance-based method and using emission factors from the GHG Emissions Hub. Emissions from hotel stays were obtained considering the number of room nights and using emission factors from the Cornell Hotel Sustainability Benchmarking Index 2021 (CHSBI, 2021).

- Category 7: Employee Commuting

Employees at Mondo TV Studios commute on foot, by bike, bus, car, and motorbike. Commuting emissions for office-based employees were calculated using data provided by the Company gathered from their employees. Emissions for each transportation method were retrieved from the GHG Emissions Hub. Commuting by bike and on foot were assumed to have no emissions.

Teleworking emissions were calculated using the approach proposed in a white paper by Anthesis (2021), considering the increase in household electricity and natural gas consumption reported across the globe attributed to teleworking.

- Category 8: Upstream Leased Assets

Emissions from leased office space have already been included in scopes 1 and 2 due to the operational control consolidation approach selected.

- Category 11: Use of Sold Products

The company distributes a broad portfolio of its own and third-party animated series, as well as provides animation services and produce its own IPs. During the reporting year, the Company has not launched any new own production. Emissions from watching the animated series that Mondo TV Studios distributes have been calculated knowing the duration (in hours) of each series, the countries where they are distributed, and assuming that every series is reproduced 100.000 times in each country and 1.000.000 times for those distributed in most of the American continent and globally. Energy consumption of 0,08 kWh per hour of watching (IEA, 2020) was used to obtain total number of kWh consumed in each country. Finally, GHG emissions were obtained multiplying electricity consumption by the average emissions from the electricity grid of each region.

## 5. Results

Total GHG emissions, separated by scope, category, and GHG for base year 2021 are shown in table 3. Scope 1 emissions (9 t CO<sub>2</sub>e) represent 0,1% of the total, Scope 2 emissions (9 t CO<sub>2</sub>e, market-based approach), 0,1%, and Scope 3 emissions (7.037 t CO<sub>2</sub>e), 99%. The largest contributor to the footprint is the use of sold products (category 11), adding 6.827 t CO<sub>2</sub>e. Next, with a much lower contribution, are purchased goods and services (category 1), capital goods (category 2), and business travel (category 6). Scope 2 emissions calculated with the location-based approach are 9 t CO<sub>2</sub>e.

*The GHG intensity ratio, excluding the use of sold products, is 0,06 kg CO<sub>2</sub>e/€, purchaser price. This supplier-specific value can be used by companies that trade with the Company, such as TV channels or online platforms, to calculate their own GHG inventories using the spend-based method.*

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*Table 3: 2021 GHG Inventory. Scope 2 emissions presented were calculated with the market-based approach. Scope 2 emissions with the location-based approach are 9 t CO<sub>2</sub>e.*

## 6. Uncertainty

Emissions from the use of sold products bring a lot of uncertainty to the GHG inventory due to their magnitude and the estimation method used, which is based on assumptions due to the lack of measurements. In the future, the Company will try to collect data on number of reproductions per series and country to refine this estimate.

Emissions from the rest of the categories have the typical uncertainty from the use of the spend-based method. The Company will work towards obtaining supplier-specific emissions for certain expenses from the purchased goods and services and capital goods categories to reduce the uncertainty.

## 7. Reduction project

The end of the calculation of CO<sub>2</sub> emissions for the base year gives us a concrete figure on our emissions for the first time. From now on, we can work to enhance our footprint with the reduction of emissions, knowing which points are to be improved and therefore with a greater sense of awareness.

Our commitment, started in 2021, follows the guidelines for “green productions” of the Film Commission Tenerife. The company started focusing on reducing emissions resulting mainly from the purchase of goods and services. Mondo TV Studios will look for, as far as possible, sustainable alternatives from the old suppliers and look for new ones as well in line with the reduction goals.

Thanks to the collaboration with Tree-Nation, the company has begun to adopt compensation dynamics by planting trees based on the CO<sub>2</sub> emissions produced. On one hand, we created our Mondo TV Studios corporate forest. On the other hand, the company launched planting campaigns related to its products. In occasion of the launch of the videogame “MeteoHeroes – Saving Planet Earth”, the company decided to link a percentage of the sales to the planting of trees in several parts of the world.

The company has decided that this year, being the first one to underline its commitment, to offset not only all our Scope 1 and Scope 2 emissions, but also Scope 3 emissions excluding Category 11.

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