



ESCP

Carbon Footprint 2024

16 December 2025

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Sustainable Development Goals



- The **2030 Agenda for Sustainable Development**, adopted by all **United Nations** Member States in 2015, provides a **shared blueprint** for peace and prosperity for people and the planet, both now and in the future.
- At its heart are the **17 Sustainable Development Goals (SDGs)**, which are an urgent call for action by all countries - developed and developing - in a global partnership.
- Business schools play a critical role in the achievement of the SDGs. The **ESCP** carbon footprint report **aligns with ten UN Sustainable Development Goals**.

Carbon footprint methodology

- **Carbon footprint measurement quantifies the total amount of greenhouse gas (GHG) emissions**, particularly carbon dioxide (CO₂), generated directly or indirectly by the organization over a definite period of time (one year).
- This tool assesses the **environmental impact** of organizations by evaluating their contribution to **climate change**.
- Carbon footprint measurement provides an **order of magnitude** to identify priority actions.
- It helps companies **reduce their emissions year over year**, but it is not designed to compare companies.
- To provide a **comprehensive view** of an organization's emissions, carbon footprint measurement is typically divided into three scopes.

GHG emissions = Activity Data x Emission Factor

Examples:

GHG emissions from a car
= Kilometers travelled x kg CO₂e/km
= Liters of fuel consumed x kg CO₂e/L



GHG emissions from building energy
= kWh electricity x kg CO₂e/kWh electricity
= kWh gas x kg CO₂e/kWh gas



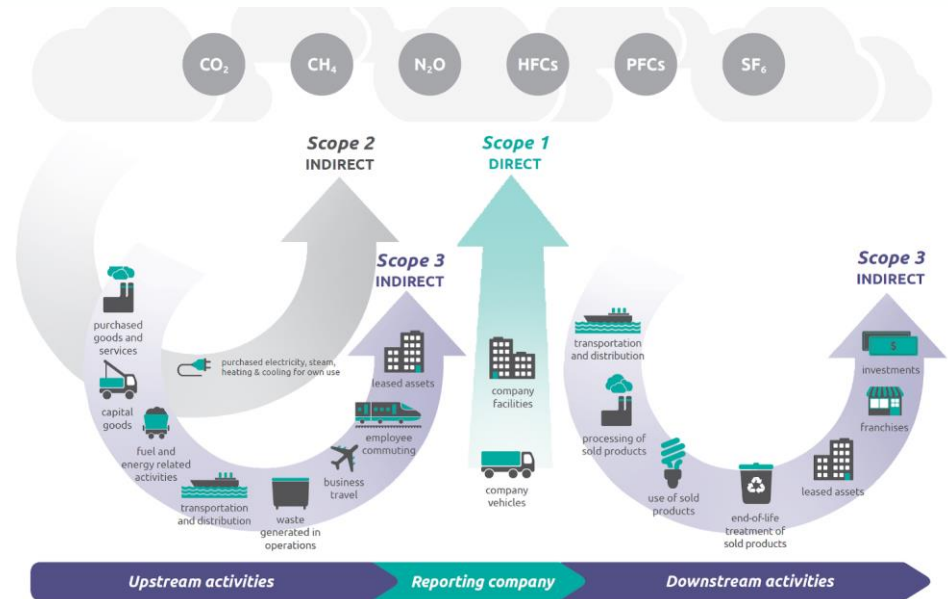
GHG emissions for equipment purchases
= number of items purchased x kg CO₂e/item
= €k spent x kg CO₂e/€k



An emission factor is the **quantity of emissions generated by a given product or service during all or part of its life cycle**.

GHG Protocol

- ESCP aligns its accounting and reporting process with the **Greenhouse Gas Protocol**, an international methodology known for its **visibility, flexibility, and comprehensive** approach.
- The Greenhouse Gas Protocol (**GHG Protocol**) was developed by the World Resources Institute (**WRI**) and the World Business Council for Sustainable Development (**WBCSD**).
- It provides **standards, tools, and guidance** for businesses, governments, and organizations to **quantify and reduce their carbon footprints**.
- The GHG Protocol complies with international standards including the Science Based Targets initiative (**SBTi**), Carbon Disclosure Project (**CDP**) reporting and also the EU's Corporate Sustainability Reporting Directive (**CSRD**).



GHG Protocol Emissions Scope Breakdown

GHG Protocol

The GHG accounting and reporting covers all scopes 1, 2 and 3 according to the GHG protocol;

Scope 1: Direct emissions from assets within the organizational boundary

1. Combustion of fuels in stationary sources
2. Combustion of fuels in ESCP owned/controlled mobile combustion sources
3. Fugitive emissions
4. Process emissions during on-site manufacturing

Scope 2: Indirect emissions linked to energy consumption, whether electricity, heat or cooling

1. Emissions from the generation of purchased electricity
2. Emissions from the generation of purchased heat or steam

Scope 3: Indirect emissions occurring in the value chain

1. Purchased goods and services
2. Capital goods (Fixed assets)
3. Fuel and energy-related activities (excluded in scope 1 and 2)
4. Upstream transportation and distribution
5. Waste generated in operations
6. Business travel
7. Employee commuting (Home office included)
8. Upstream leased assets
9. Downstream Transportation and Distribution : Student mobility
10. Processing of sold products
11. Use of sold products
12. End-of-life treatments of sold products
13. Downstream leased assets
14. Franchises
15. Investments

Perimeter of the footprint

Temporal perimeter

For the 2024 calendar year, from 1 January 2024 to 31 December 2024.

Verification by a third-party organization : AFNOR

Verification of the corporate Carbon Footprint of ESCP EUROPE in accordance with the GHG Protocol Corporate Standard: 2004 across scopes 1, 2 and 3.

LEVEL OF ASSURANCE: Reasonable

See certificate at the end of the report.

Organizational perimeter

Activities at the following 11 sites:

Paris

- Champerret
- Montparnasse
- Paris-Régus Office

Turin

- URSS (end 08/2025)
- ADB (end 08/2025)
- Cavour (start 09/2025)

London

Berlin

Madrid

- Maria de Molina
- Arroyofresno
- Navalmanzano

Perimeter of the footprint

Operational perimeter

Academic Education

- Master in Management (PGE) with Pre-Master Year
- Bachelor
- Master in Business Administration
- Masters of Science
- International Summer School, created in summer 2024

Executive Education

- Executive Specialized Masters
- Executive Master in Business Administration
- Global Executive PhD
- Inter-company training courses (Customs)
- In-house training courses (Customs)
- Digital certification courses (short programmes)

Research and doctoral programme (PhD programme)

Perimeter of the footprint

Exclusions

Activities by the entities:

- ESCP Foundation
- ESCP ALUMNI Association

They are independent entities.

Activities at the following sites:

- Warsaw, Poland
- Dubai, United Arab Emirates

Partnerships with local institutions and companies, not part of ESCP

- Day-to-day activities of student associations
- Digital usage (e.g. online courses, webinars, and AI tools)
- Biogenic emissions since wooded areas are insignificant
- Travels for events (graduation ceremony, conferences...) from external persons (not students)
- Outside meals
- Some student mobility (see page 18)

Results - Global

In 2025, ESCP estimated its emissions for the **2024 calendar year** compared to the previous carbon footprint which was estimated for an academic year 2021-2022. **Student mobility is now included** in the total carbon footprint breakdown as it is material to the school.

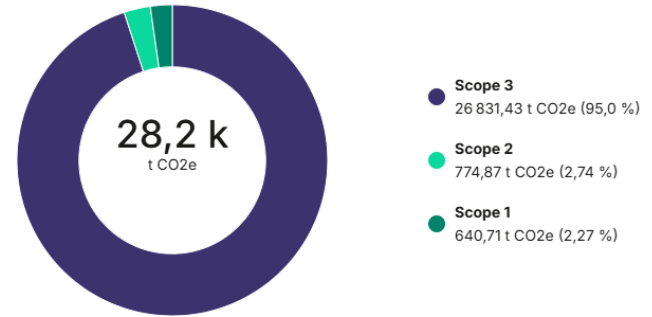
ESCP is **continuously improving** its hypotheses and data collection to estimate emissions ; differences in approaches for estimation can occur. ESCP's total 2024 emissions are estimated at 28,247 t CO₂e and the last emissions from 2021-2022 that were estimated at 13,030 t CO₂e. Estimated emissions doubled between the two carbon footprints, mainly due to differences in methodology.

The increases stem primarily from purchased goods and services, capital goods (fixed assets), and business travel, due to a **more comprehensive analysis** and **post-COVID-19 rebound**.

For purchased goods and services and capital goods (fixed assets), ESCP used balance sheet data and a monetary-based method in 2024, improving coverage but also contributing to higher estimated emissions.

Business travel also rose significantly with the resumption of normal activity after the pandemic.

Carbon footprint 2024 (location based)

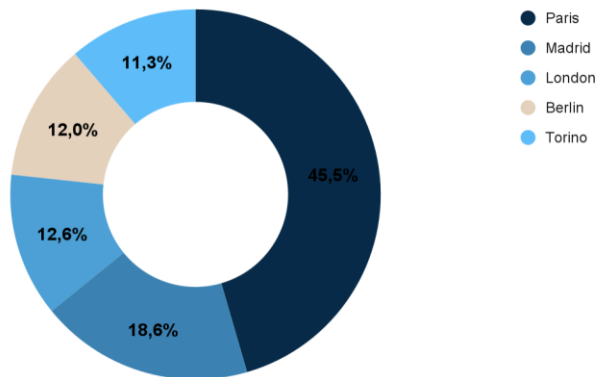


As a business school, similar as a service company, it makes sense that the vast majority **95%** of ESCP's emissions come from **scope 3**. This corresponds to an **average distribution for a higher education institution**.

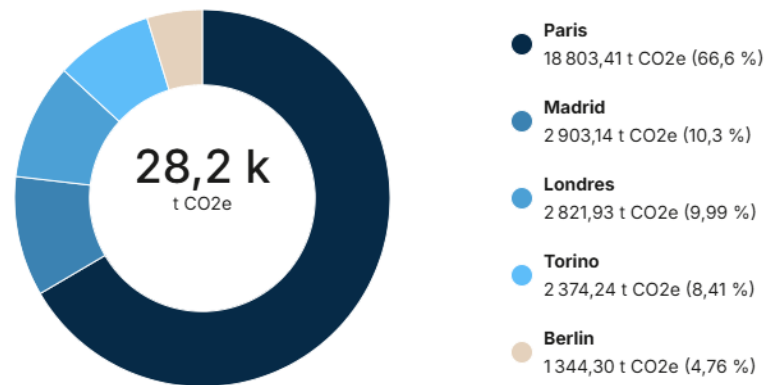
Results - Global

The Paris campus emits more than the other campuses, as it has the highest number of students and staff, resulting in more business travel and expenses. Paris also centralizes most of the group's functions and costs. For example, some student travel and capital goods were accounted for in Paris.

Headcounts (academic and executive)



Campus breakdown (location-based)



When we compare to the number of students, the breakdown of emissions is on a similar range.

Results - Scopes 1 & 2

Scope 1	2021- 2022	2024
Total (t CO2e)	1,517	641
1-1 Direct emissions from stationary combustion sources (gas) (t CO2e)	1,368	607
1-2 Direct emissions from mobile combustion sources (vehicule) (t CO2e)	0,23	4
1-4 Direct fugitive emissions (AC and cooling systems) (t CO2e)	149	30
Scope 1 : kgCO2e/student	177	67
Natural gas consumption (kWh)	7,567,710	2,862,506
Propane gas consumption (kg)	7,278	5,651

Scope 2	2021- 2022	2024
Total (t CO2e)	788	775
2-1 Indirect emissions (electricity) (t CO2e)	365	389
2-2 Indirect emissions (heat/cold) (t CO2e)	423	386
Scope 2 : kgCO2e/student	92	81
Electricity (kWh)	4,016,807	4,449,248
City heating (kWh)	2,055,009	1,657,025

ESCP is **investing €320 million** in renovating and expanding its historical campuses in Paris, Berlin, London, Turin and Madrid.

In 2024, ESCP purchased **23% green electricity** across all its campuses, reducing market-based emissions by 29%.

Thanks to its ongoing efforts, ESCP managed to **reduce the emissions per student for scopes 1 and 2.**

	2024 Location based	2024 Market based
Total (t CO2e)	775	650
2-1 Indirect emissions (electricity) (t CO2e)	389	264
2-2 Indirect emissions (heat/cold) (t CO2e)	386	386

Results - Scopes 1 & 2

Turin campus

- In 2024, the Turin campus moved into a **single building** in September that is more **energy efficient**.
- The campus serves as a benchmark for revitalizing historic buildings, focusing on thermal performance optimization, reuse of existing structures, and recycled materials.
- The new building is an **energy class A4** (Highest Efficiency). **Solar panels** on the roof actively contribute to power generation (39,52 kW), while **LED lighting** and an advanced **building management system** demonstrates active management to optimise comfort and minimise energy consumption. An air-to-water **heat pump** replaced the old heating system, further improving efficiency.
- The campus even offers underground parking with **charging stations** for electric bikes and cars, embracing the wave of sustainable transportation.



Results - Scopes 1 & 2

Paris campus

- The **Paris campus renovation project** is part of the school's long-standing sustainability commitment, and aims to achieve **HQE Sustainable Building - level Excellent, BREEAM and Effinature certifications**. Effinature emphasizes on urban biodiversity and the creation of refuge areas for local flora and fauna.
- The renovation project will significantly improve the buildings' energy and environmental performance.
- The aim is to achieve a **reduction in energy consumption of at least 40%** compared to previous performance and to significantly reduce greenhouse gas emissions.
- The sustainable buildings will also raise awareness of environmental issues. This includes **greening the neighbourhood**, which will help improve air quality and create a more pleasant environment for students and local residents.



Results - Scopes 1 & 2

London campus

- The **London Campus** is progressing to the next phase of maintenance and redevelopment at its Finchley Road site. The campus will make significant efforts to ensure that renovation works comply with the **latest building regulations** of the UK National Plan, London energy plan and Camden policies.
- This renovation is essential for building an **efficient, sustainable and future-proof environment** for our community. The project will include renovations to the existing facade of the Victorian building, listed of Camden buildings with architectural interest. ESCP plans to modernize and optimize the building energy consumption (stonemasonry, windows and rainwater goods) while promoting its cultural heritage. The conversion of the 3rd floor will also mean a full replacement of the main roof and its ancillary features such as gables and chimney stacks. The old boilers will also be replaced by **new, more energy-efficient boilers**.



Results - Scopes 1 & 2

Madrid & Berlin campus

- At **Madrid campus**, the Maria de Molina building holds **LEED Platinum certification**. The global strategy is to **consolidate all facilities on a single building** by 2030 in order to optimize space and energy consumption.
- **Berlin campus** plans to **refurbish** buildings and **improve their energy efficiency**. It uses the district heating system of Berlin, which has a goal to reach at least 40% from renewable or waste heat sources by 2030.



Madrid campus



Berlin campus

Results - Scope 3

Capital goods (fixed assets) represent the largest share (**45%**), followed by **student mobility** (**28%**) and **purchased goods and services** (**19%**).

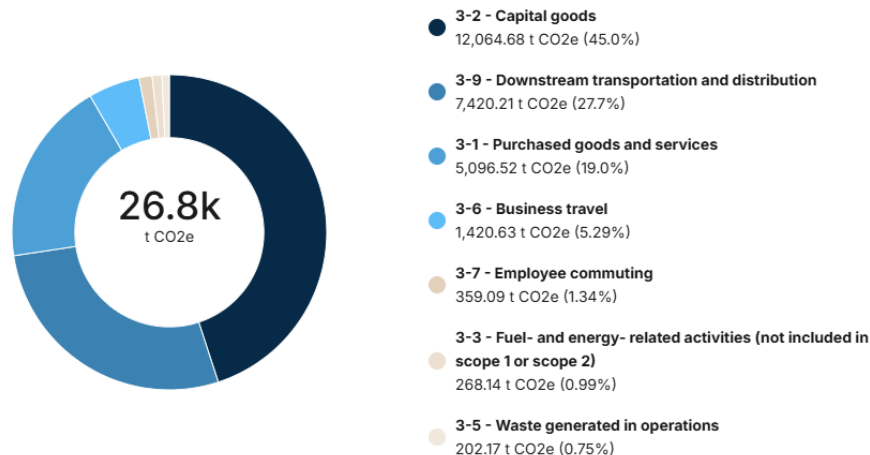
In 2024, ESCP relied on balance sheet data and a monetary-based method, which improved coverage compared to 2021–2022. However, this method may overestimate emissions due to the use of monetary emission factors.

Within **purchased goods and services**, **services** represent **94%**, with **catering** accounting for **8%**. For purchased products, **gifts & goodies** generates the highest share (**65%**).

For capital goods, the top three contributors are **buildings** (**33%**), building repairs and works (21%) and land (17%).

Scope 3 (t CO2e)	2021- 2022	2024
Total	10,725	26,831
3-1 Purchased goods and services	2,396	5,096
3-2 Capital goods (Fixed assets)	406	12,065
3-3 Fuel and energy-related activities (excluded in scope 1 and 2)	415	268
3-5 Waste generated in operations	128	202
3-6 Business travel	735	1,421
3-7 Employee commuting (including teleworking)	331	359
3-9 Downstream Transportation and Distribution : Student mobility	6,316	7,420

Scope 3 Emissions breakdown (location-based)



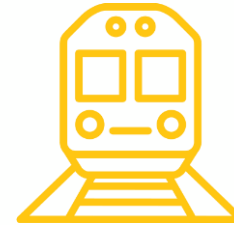
Results - Scope 3

Student mobility is the **second-largest emission source**. Estimates are based on the main academic programs (**Pre-Master, Bachelor, MIM, MSc**), though the methodology is still under development and will be refined annually. Several assumptions were required for these estimates.

The following types of travel were considered (in order of importance) :

- Field trips
- Beginning and End-of-year travel
- Inter-campus travel
- Student commute
- Internship travel : Travel to internship's location + Commuting during the internship
- Field trips stays

Each year, the Master in Management program includes a "Designing Europe" seminar. In 2024, it was held in Strasbourg, with more than **1400 students and faculty traveling by train**. In 2025, the seminar took place in Bruxelles, the choice was made once again **to prioritize train travel** for students from the Paris and London campuses.



Business travel is the fourth-largest emission source in the scope 3. It has increased significantly compared to the previous carbon footprint, mainly due to the **recovery of activity** after the COVID-19 crisis.

Results - Scope 3

While **waste** contributes little to total emissions, it has significant environmental impacts, including **water and soil pollution and natural resource depletion**.

ESCP has implemented campus-specific waste management initiatives. **Recycling** is carried out **comprehensively** across all campuses.

In 2023 and 2024, the **London and Berlin campuses** launched initiatives using **reusable cups** in their cafeterias to reduce single-use cups. The **Berlin campus** also organized a **cleanup day** in June 2025 focused on collecting cigarette butts and unused office supplies.



The **Paris campus** has comprehensive solutions for collection and treatment of waste. It is working with a company for **cigarette butts** and another one for **compost waste** in addition of all standard waste. A local service provider transforms ESCP's bio-waste into compost, which is then used by nearby farms to enrich their soil. During the move from République to Champerret, much of the old furniture was also donated to local associations or sold to employees for charity.



	2021- 2022	2024
Non-hazardous waste (kg)	1,266,319	370,580

Results - Scope 3

ESCP is collaborating with **Ma Petite Planète**, an eco-challenge designed to **raise awareness** and engage students to **turn green choices into action**.

Ma Petite Planète challenge is a **three-week, team-based** competition focused on sustainable consumption. Through the *MPP* mobile application, students across all campuses take part in a series of **sustainability challenges** to **earn points and compete for prizes**.

The challenge is one of the many ways that sustainability is embedded in the curriculum at ESCP where 100% of students receive sustainability training.

Launched at ESCP in 2022, **the challenge has grown** from a modest cohort of just over 200 students and has since **expanded, with staff teams** set to join the upcoming edition starting in october of 2025.

	Number of participants	Quantity of CO2 eq avoided	Quantity of water saved	Quantity of waste avoided	Days of training
September 2022	219	NA	NA	NA	NA
September 2023	193	9,5 t CO2e	1,9 millions liters	59 kg	NA
January 2024	493	71,2 t CO2e	15,5 millions liters	705 kg	59 days
September 2024	125	9,5 t CO2e	2,2 millions liters	30 kg	13 days
January 2025	1102	66,2 t CO2e	19 millions liters	563 kg	89 days



Transition plan 2025 - 2030

ESCP has set ambitious climate goals:

- Reducing carbon emissions by 55% by 2030,
- Achieving net-zero greenhouse gas emissions by 2050.

This headline target is provisional and will be adjusted as scope-by-scope assessments become more granular. It provides a provisional benchmark while ESCP strengthens its carbon accounting and reduction levers. ESCP is aiming at steady improvement in the comprehensiveness and precision of the carbon calculations. This will lead to much higher accuracy, especially relative to the pilot year calculations.

To achieve our 2030 target, we have designed a transition plan with 22 possible actions grouped in 8 axes. This plan covers all scopes and all major emission sources, including travel, procurement, energy, digital use, food, and waste.

Axis	Projects
Axis 1 - Travel & Mobility	Sustainable travel policy and guidelines Incentives and mobility vouchers Awareness and engagement campaigns Student program travel reform
Axis 2 - Purchase	Sustainable procurement strategy Replace physical goodies by sustainable alternatives Sustainability training for procurement team & general staff
Axis 3 - Energy & Facilities	Energy audits & monitoring Retrofitting and technical upgrades Renewable electricity and heating Awareness and behavioural change
Axis 4 - Digital	Digital sobriety guidelines and engagement campaigns Establish clear internal rules on the purchase, attribution, and renewal of digital equipment
Axis 5 - Catering	Sustainable menu design and supplier engagement Awareness and behaviour change Tracking and reporting
Axis 6 - Waste	Reduce waste Improve recycling
Axis 7 - Biodiversity	Enhance biodiversity efforts across all campuses Develop a comprehensive water management plan
Axis 8 - Carbon budget & Tracking	Personal carbon account Departmental carbon budget



ESCP
BUSINESS SCHOOL

IT ALL STARTS HERE
TURIN | WARSAW

BERLIN | LONDON | MADRID | PARIS |



Verification statement

Avis de Vérification

N° 116114.1
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As a third-party organization, AFNOR Certification has conducted a

VERIFICATION CORPORATE CARBON FOOTPRINT

On the behalf of

EESC ESCP EUROPE

3 RUE ARMAND MOISANT FR-75015 PARIS 15

and attests that

The ESCP corporate carbon footprint represents 28 247 tCO₂e, across scopes 1, 2, and 3, in accordance with the GHG Protocol Corporate Standard: 2004

Scope of the Verification:

PHYSICAL: 11 sites

- In France, the school buildings in Paris Champerret, Paris - Montparnasse and the Paris-Régus office.
- In Europe, the school buildings in Madrid - Maria de Molina, Madrid - Arroyofresno, Madrid - Navalmanzano, Turin - URSS, Turin - ADB, Turin - Cavour, Berlin, London.

GHG EMISSIONS CONSIDERED: Scopes 1; Scope 2; Scope 3 (except categories 3.4, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15)

DATA PERIOD: 01/01/24 - 32/12/2024

LEVEL OF ASSURANCE: Reasonable

See below for the french version.

Statement's issuing date

11/12/2025

This verification has been conducted in accordance with the ISO 14064-3:2019 standard, under the CERTI-I-2487 verification program of AFNOR Certification, and based on the historical information and data provided by the Client.

The related report No. 3105051 contains further details on the criteria and conclusions of the verification.

The reasonable assurance level includes more detailed examination procedures and a more comprehensive assessment of the data than a verification with a limited assurance level. This provides greater assurance regarding the reliability of the verified information.

For further clarification on the purpose of this verification, please feel free to contact the Organization.

Ce document est signé électroniquement. Il constitue un original électronique à valeur probatoire.
This document is electronically signed. It stands for an electronic original with probatory value.

Julien NIZRI
Managing Director of AFNOR Certification
Directeur Général d'AFNOR Certification

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CERTIF 2233.4 09/2025



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Verification statement

Avis de Vérification

N° 116114.1

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AFNOR Certification, organisme tierce partie, a effectué une

VERIFICATION EMPREINTE CARBONE ORGANISME

Pour le compte de

EESC ESCP EUROPE

3 RUE ARMAND MOISANT FR-75015 PARIS 15

et atteste que

L'empreinte carbone de l'ESCP est de 28 247 tCO₂e, sur les scopes 1, 2 et 3, et est conforme au standard GHG Protocol Corporate Standard : 2004.

Périmètre de la Vérification :

SITES PHYSIQUES : 11 sites

En France, les bâtiments scolaires à Paris Champerret, Paris - Montparnasse et le bureau Paris-Régus.

En Europe, les bâtiments scolaires à Madrid - Maria de Molina, Madrid - Arroyofresno, Madrid - Navalmanzano, Turin - URSS, Turin - ADB, Turin - Cavour, Berlin, Londres.

ÉMISSIONS DE GES CONSIDÉRÉES : Scope 1 (sauf 1.4) ; Scope 2 ; Scope 3 (à l'exception des catégories 3.4, 3.8, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15)

PÉRIODE DE DONNÉES : 01/01/24 - 31/12/2024

NIVEAU D'ASSURANCE : Raisonnable

Date d'émission de l'avis

11/12/2025

Cette Vérification a été effectuée conformément à la norme ISO 14 064-3 : 2019, au programme de vérification CERTI-I-2487 d'AFNOR Certification et sur la base des informations et données historiques transmises par le Client.

Le rapport connexe N° 3105051 contient plus de détails sur les critères et conclusions de la vérification.

Le niveau d'assurance raisonnable comprend des procédures d'examen plus détaillées et une évaluation plus exhaustive des données qu'une vérification avec un niveau d'assurance limitée. Il permet ainsi une meilleure assurance quant à la fiabilité des informations vérifiées.

Pour plus de précisions sur l'objectif de cette vérification, il est possible de contacter l'Organisme.



Table 1 : Distribution of the carbon footprint according to the different scopes

Tableau 1 : Répartition de l'empreinte carbone selon les différents scopes

	LOCATION BASED	MARKET BASED
SCOPE 1 :	641 t CO ₂ eq	641 t CO ₂ eq
SCOPE 2 :	775 t CO ₂ eq	650 t CO ₂ eq
SCOPE 3 :	26 831 t CO ₂ eq	26 808 t CO ₂ eq
TOTAL	28 247 t CO ₂ eq	28 099 t CO ₂ eq