



STATEMENT OF GREENHOUSE GAS EMISSIONS

For the year ended Dec. 31, 2023

CROWE LLP
Chicago, Illinois

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STATEMENT OF GREENHOUSE GAS EMISSIONS
For the year ended Dec. 31, 2023
(in metric tons of carbon dioxide equivalent)

Emissions from operations:

Scope 1 (Direct)

Stationary combustion

465

Fugitive emissions

141

Total Scope 1 emissions

606

Scope 2 (Indirect)

Purchased electricity (location-based)

4,325

Total Scope 1 and 2 emissions (location-based)

4,931

See accompanying notes to Statement of Greenhouse Gas Emissions.

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NOTE 1 – SUMMARY OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of Business: Crowe LLP's ("Crowe") history goes back to 1942, when Crowe was initially formed in Indiana. After a variety of corporate reorganizations and name changes, Crowe became Crowe LLP in 2018. Crowe is an Indiana limited liability partnership and provides audit, tax, and consulting services to public and private entities. The Company, along with its subsidiary office locations, operates primarily in the commercial sector of the United States, Cayman Islands, and India, with more than 35 offices across its footprint.

Crowe is a member firm of Crowe Global, a leading international network of separate and independent accounting and consulting firms that are licensed to use "Crowe" or "Horwath" in connection with the provision of professional services to their clients. Crowe Global itself is a non-practicing entity and does not provide professional services to clients. Services are provided by the member firms.

Rounding: Amounts in the Statement of Greenhouse Gas Emissions and accompanying footnotes have been rounded to the nearest thousand.

Basis of Presentation: Scope 1 and 2 emissions information is based on the World Business Council for Sustainable Development ("WBCSD") and World Resources Institute ("WRI") Greenhouse Gas ("GHG") Protocol: Corporate Accounting and Reporting Standard ("GHG Protocol"), and the WRI WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard ("Scope 2 Guidance").

Organizational Boundaries of Reporting: Crowe uses the operational control approach, which means it accounts for greenhouse gas ("GHG") emissions from operations over which it has operational control. Crowe does not account for GHG emissions from operations in which it owns an interest but has no control. Crowe defines operational control as having the authority to introduce and implement operational policies over an asset or a location.

In determining the reporting boundary, the reported emissions within the Statement of Greenhouse Gas Emissions reflect the activities of Crowe LLP and its wholly owned subsidiaries. This includes 45 sites within the United States and certain international offices legally owned and operated by Crowe LLP. Crowe's reporting boundary excludes sites of outsourced service providers and shared warehousing.

Use of Estimates: Primary data is used to calculate Scope 1 and 2 emissions. In instances where primary data is incomplete or unavailable, Crowe utilizes secondary ("proxy") data. Crowe bases its estimates and methodologies on historical experience, available information, and on various other assumptions that it believes to be reasonable.

Environment and energy use data used in the preparation of the Statement of Greenhouse Gas Emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. As Crowe updates its methodologies and as new information becomes available, Crowe may continue to revise its estimates, assumptions and emissions factors used to calculate its emissions in Scope 1 and Scope 2.

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NOTE 2 – OPERATIONAL BOUNDARIES

Scope 1

Direct emissions from the combustion of fuel from sources that are owned or controlled by Crowe include the following:

Emissions Source	Company Boundary Description
Stationary combustion	Combustion of natural gas from stationary sources such as boilers, furnaces and generators occurring within owned and occupied buildings
Fugitive emissions	Emissions resulting from intentional or unintentional releases of refrigerants during the use of refrigeration and air conditioning equipment

Scope 2

Indirect emissions occurring outside of Crowe's organizational boundaries to produce electricity or heat purchased for use at Crowe's facilities include the following:

Emissions Source	Company Boundary Description
Purchased Electricity	Purchased electricity, heat and steam for all owned and leased offices

Relevant Kyoto Gases

For reporting purposes, Crowe performed an inventory assessment of relevant greenhouse gases regulated by the Kyoto Protocol: carbon dioxide, ("CO₂"), methane ("CH₄"), nitrous oxide ("N₂O"), sulfur hexafluoride ("SF₆"), hydrofluorocarbons ("HFCs"), perfluorocarbons ("PFCs") and nitrogen trifluoride ("NF₃") and determined it does not have emission sources for sulfur hexafluoride, perfluorocarbons, or nitrogen trifluoride. Carbon dioxide, methane, nitrous oxide, and hydrofluorocarbons were assessed as relevant.

For reporting purposes, Crowe converts all emissions for the relevant greenhouse gases to carbon dioxide equivalents ("CO₂^e") based on their respective Global Warming Potentials ("GWP").

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NOTE 3 – EMISSIONS FACTORS, GLOBAL WARMING POTENTIALS, AND METHODOLOGIES

Generated emissions are calculated using scientifically determined emission factors. The global warming potentials for each GHG emission are sourced from the U.S. Environmental Protection Agency's (EPA's) 2023 Emission Factors Hub guidance which leverages the Intergovernmental Panel On Climate Change ("IPCC") fourth assessment report (AR4) 100-year GWP values for all mobile and stationary combustion values.

Scope 1

Activity data for direct emissions from stationary combustion and fugitive emissions are captured within multiple systems from internal processes that are calculated on the basis of actual fuel expenditures, meters, or estimated data. Emission factors are then applied to the activity data.

Scope 1 emission factors are sourced from a third-party peer-reviewed provider, which in part draws from the U.S. Environmental Protection Agency Emission Factors for Greenhouse Gas Inventories 2023.

Scope 2

Crowe discloses GHG emissions factors using the location-based methodology. Indirect emissions from purchased electricity are calculated on the basis of actual (metered) and estimated data. The location-based methodology quantifies Scope 2 emissions based on average energy generation emission factors for defined geographic locations, including local, subnational, or national boundaries. Market-based emissions were 4,325 metric tons of CO₂ equivalent. The market-based methodology is not considered material to Crowe's emissions inventory for the year ended Dec. 31, 2023.

Scope 2 emission factors are sourced from a third-party peer-reviewed provider, which in part draws from the Environmental Protection Agency Emissions & Generation Resource Integrated Database 2022 ("eGRID").