

CY2023 GHG Inventory



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Verification Opinion Analog Devices, Inc. CY2023 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Analog Devices, Inc. (Analog) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2023. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Analog & Independence of Verification Provider

Analog has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Analog's CY2023 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Analog's GHG Emissions or Inventory for CY2023 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Analog's 2023 GHG Emissions Inventory meets the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Determine if Analog has reported all emissions in conformance with the WRI/WBCSD GHG Protocol; and
- Determine whether or not Analog's 2023 GHG Emissions Inventory meets/exceeds the 90 percent threshold for accuracy.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The Analog's GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol.

Verification Scope & GHG Statement

The scope of the verification covers Analog's CY2023 GHG Emissions Inventory with the following boundaries:

- **Geographical:** Worldwide
- **Chemical:** Analog is reporting carbon dioxide (CO₂), hexafluoroethane (C₂F₆), carbon tetrafluoride (CF₄), sulfur hexafluoride (SF₆), nitrogen trifluoride (NF₃), trifluoromethane (CHF₃), octafluoropropane (C₃F₈), octafluorocyclobutane (C₄F₈), and nitrous oxide (N₂O).
- **Organizational Boundary:**
 - Fabrication plants located in Wilmington, Massachusetts; Limerick, Ireland; Camas, Washington; and Beaverton, Oregon;
 - Assembly facility located in Chelmsford, Massachusetts;
 - Assembly and testing facilities in the Philippines, Malaysia, and Thailand;
 - Non-manufacturing sites: 84 offices located worldwide
- **Operational Boundary:** The following sources/emissions were identified in Analog's organizational boundary:
 - Scope 1

- Direct emissions from stationary combustion sources: boilers, water heaters, generators, and fire pumps
- Direct process emissions: SF₆, NF₃, CHF₃, C₂F₆, CF₄, C₃F₈, C₄F₈, and N₂O
- Scope 2
 - Indirect emissions from purchased electricity

Analog's GHG assertions are as follows:

Emissions Category	Manufacturing (MT CO ₂ e)	Non-Manufacturing (MT CO ₂ e)	Entity-Wide
Scope 1	131,078.94	7,305.96	138,384.90
Scope 2 - Location-Based Electricity	272,200.65	18,301.98	290,502.63
Scope 2 - Market-Based Electricity	121,407.81	18,474.80	139,882.61
Total Location-Based:	403,279.59	25,607.94	428,887.53
Total Market-Based:	252,486.76	25,780.76	278,267.51

Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Analog's CY2023 GHG Statement. Cameron-Cole also found that Analog's GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD GHG Protocol.

Cameron-Cole, LLC
May 3, 2024



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Verification Opinion Analog Devices, Inc. CY2023 Scope 3 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Analog to perform an independent verification of its Scope 3 Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2023. The Scope 3 GHG Inventory was prepared using the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard dated September 2011 and associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Analog & Independence of Verification Provider

Analog has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Analog's CY2023 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Analog's GHG Emissions Inventory for CY2023 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Analog's CY2023 GHG Emissions Inventory meet the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency
- Determine whether the CY2023 GHG emissions assertions meet/exceed the 10% threshold for accuracy for Scope 3 emissions;
- Determine if Analog has reported their GHG emissions in conformance with the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard..

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The Analog's GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Verification Scope & GHG Statement

The scope of the verification covers Analog's CY2023 GHG Emissions Inventory with the following boundaries:

- Geographical: World-wide
- Chemical: Carbon Dioxide (CO₂), Methane (CH₄), Nitrous Oxide (N₂O)
- Organizational Boundary:
 - Fabrication plants located in Wilmington, Massachusetts; Limerick, Ireland; Camas, Washington; and Beaverton, Oregon;
 - Assembly facility located in Chelmsford, Massachusetts;
 - Assembly and testing facilities in the Philippines, Malaysia, and Thailand;
 - Non-manufacturing sites: 84 offices located worldwide
- Operational Boundary: The following sources/emissions were identified in CLIENT's organizational boundary:

- Scope 3
 - Category 1 – Purchased Goods and Services
 - Category 2 – Capital Goods
 - Category 3 – Fuel-and-Energy-Related Activities
 - Category 4 – Upstream Transportation and Distribution
 - Category 5 – Waste Generated in Operations
 - Category 6 – Business Travel
 - Category 7 – Employee Commuting/WFH
 - Category 9 - Downstream transportation and distribution

Analog's GHG assertions are as follows: For CY2023, Analog reported 2,343,089.45 metric tons (MT) of carbon dioxide equivalents (CO₂-e) from Scope 3 emissions sources.

Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Analog's CY2023 GHG Statement. Cameron-Cole also found that Analog's GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Cameron-Cole, LLC

June 06, 2024



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