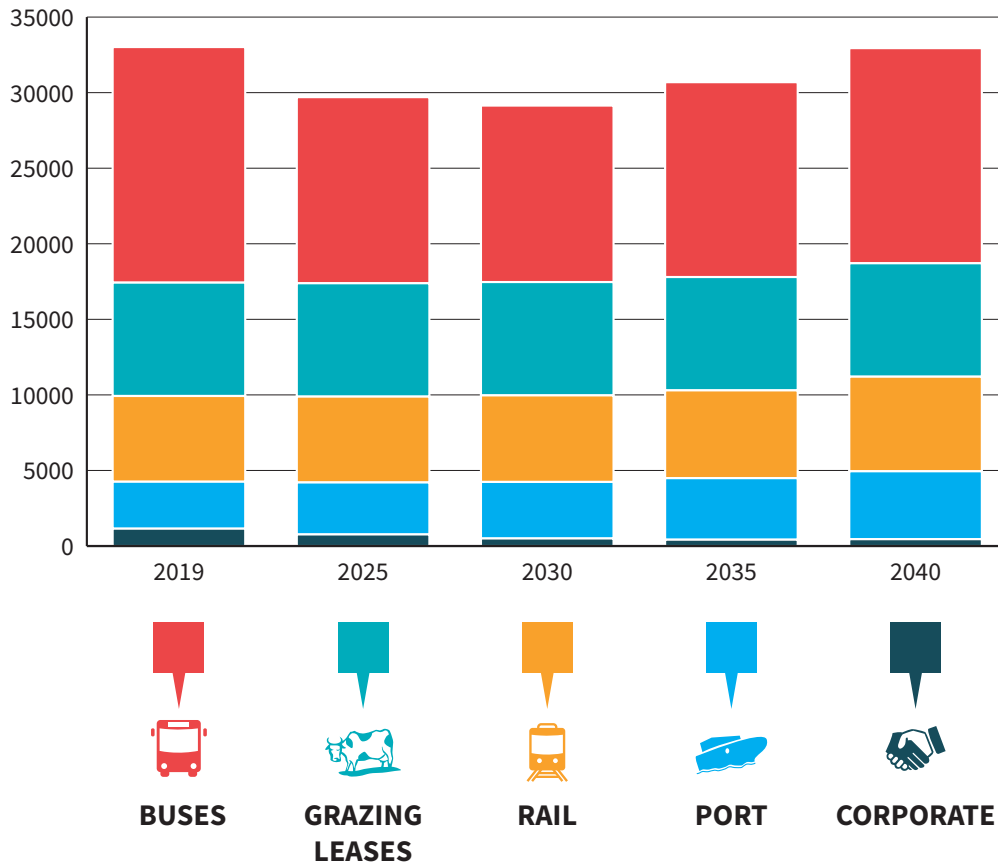


ATTACHMENT 1 TO 2019.364: SETTING A CARBON TARGET FOR GWRC

GWRC Emissions (Tonnes CO2E) – Scenario BAU



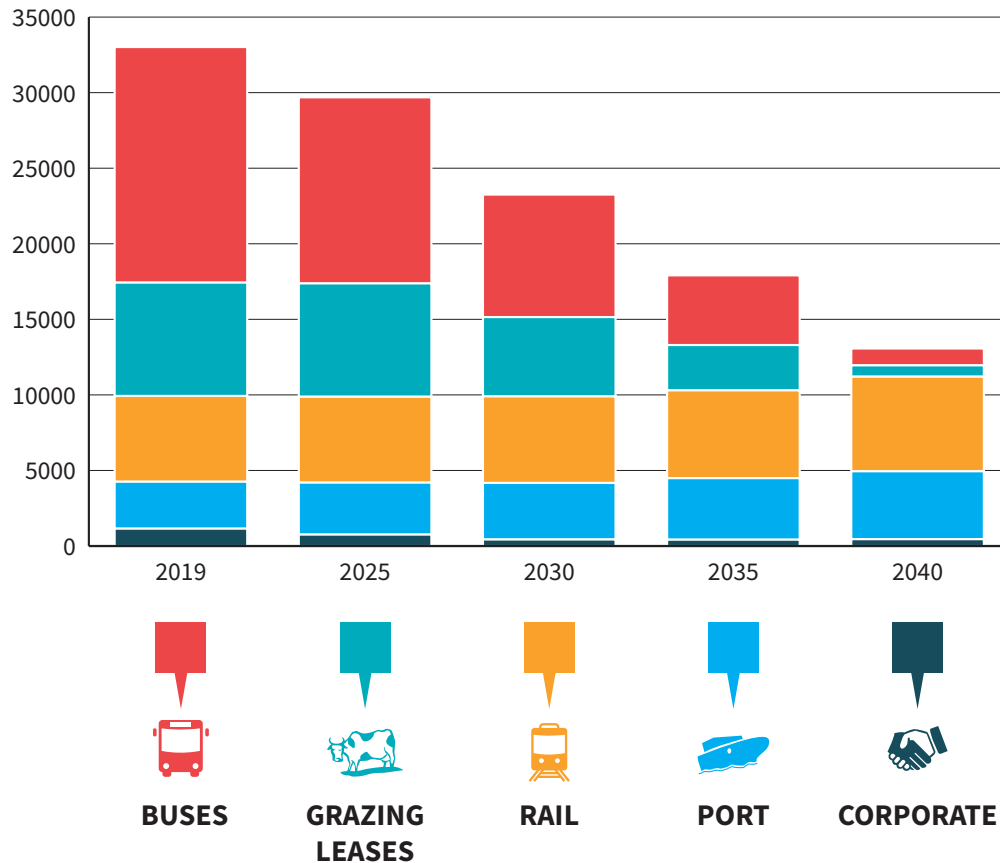
	2019	2025	2030	2035	2040
Carbon price [\$/tonne CO2e]	\$31	\$70	\$140	\$210	\$280
Carbon offset cost [\$M/yr]	\$1.0	\$2.1	\$4.1	\$6.4	\$9.2
Cumulative carbon emissions 2019-xx [kT CO2e]	33	219	364	514	674
Cumulative global social cost of GW's emissions [\$M]	\$20	\$131	\$217	\$306	\$402

No more EV buses after 2027 (no more LTP funding)
No end of grazing leases
EV First Policy leads to 100% EV fleet by 2030

New building Cuba St
Growth @2%
Improving grid electricity emissions factor -> 93% renewable by 2035

ATTACHMENT 1 TO 2019.364: SETTING A CARBON TARGET FOR GWRC

GWRC Emissions (Tonnes CO2E) – Scenario A



	2019	2025	2030	2035	2040
Carbon price [\$/tonne CO2e]	\$31	\$70	\$140	\$210	\$280
Carbon offset cost [\$M/yr]	\$1.0	\$2.1	\$3.3	\$3.8	\$3.7
Cumulative carbon emissions 2019-xx [kT CO2e]	33	219	350	450	525
Cumulative global social cost of GW's emissions [\$M]	\$20	\$131	\$209	\$268	\$313

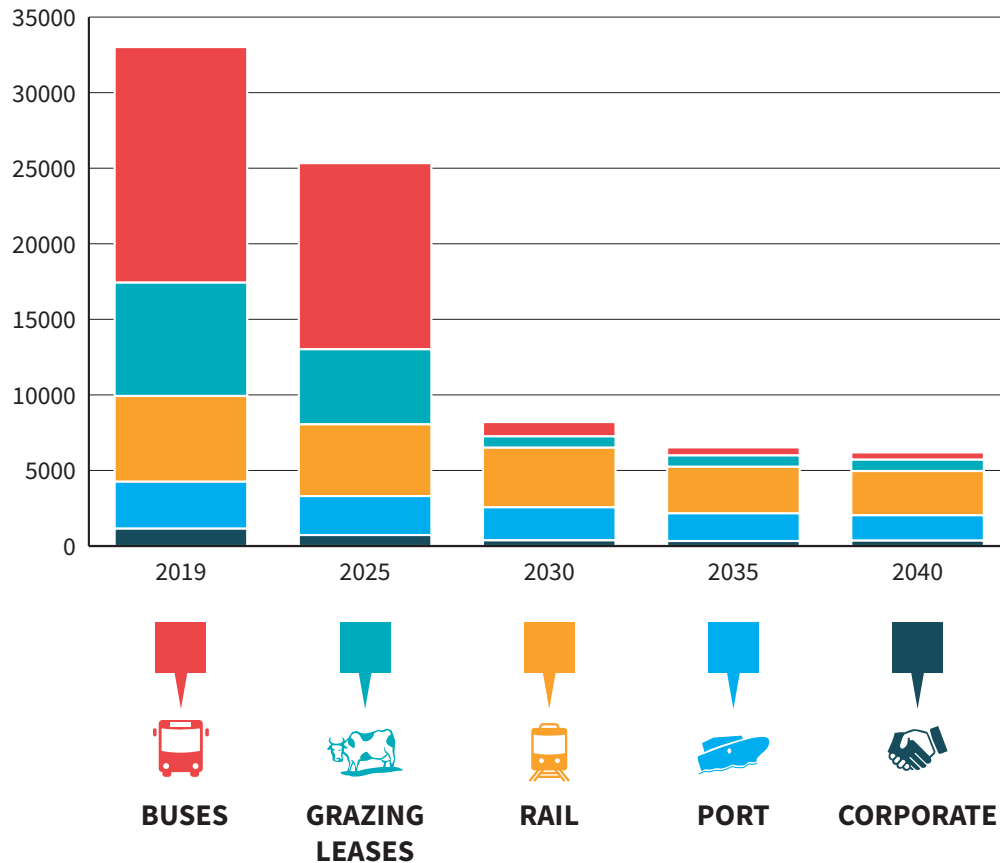
As with BAU except:

EV buses on replacement, full electric fleet 2040.

Grazing leases reduced by 90% between 2025 to 2040

ATTACHMENT 1 TO 2019.364: SETTING A CARBON TARGET FOR GWRC

GWRC Emissions (Tonnes CO2E) – Scenario B



	2019	2025	2030	2035	2040
Carbon price [\$/tonne CO2e]	\$31	\$70	\$140	\$210	\$280
Carbon offset cost [\$M/yr]	\$1.0	\$1.8	\$1.1	\$1.4	\$1.7
Cumulative carbon emissions 2019-xx [kT CO2e]	33	208	296	332	363
Cumulative global social cost of GW's emissions [\$M]	\$20	\$124	\$176	\$198	\$216

As with BAU except:
100% renewable electricity 2035 onwards
All EV buses 2030 (new contracts 100% EV)

Grazing leases reduced by 90% between 2025 to 2030
Rail and Centreport electrify current fossil-fuelled assets -
reduce fuel use by 5%/yr