

Independent Limited Assurance Report - KinderCare Learning Companies FY2025 Scope 1 and Scope 2 Greenhouse Gas Emissions Inventory

To:

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From:

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A handwritten signature in black ink, appearing to be 'Kari Oglesbee'.

Introduction

Shift Advantage is pleased to provide this independent and impartial limited assurance engagement of KinderCare Learning Companies' (KLC) FY2025 Scope 1 and Scope 2 greenhouse gas (GHG) emissions inventory in support of California Senate Bill 253 (SB 253) - The Climate Corporate Data Accountability Act.

The engagement was conducted to evaluate the completeness, consistency, accuracy, and methodological appropriateness of KLC's reported Scope 1 and Scope 2 GHG emissions inventory, including organizational boundaries, calculation methodologies, assumptions, estimations, emissions factors, and supporting activity data.

Shift Advantage is independent from KLC, has no conflicts of interest related to this engagement, and conducted the review in an impartial manner.

This report has been prepared solely for the purpose of supporting KLC's greenhouse gas emissions disclosures and related reporting obligations under California SB 253 and should not be relied upon for other purposes.

About Shift Advantage

Shift Advantage utilizes corporate responsibility, climate, and sustainability expertise to empower organizations to meet evolving regulatory requirements, reduce costs, create competitive advantage, and support long-term growth.

Our team combines technical expertise with strategic sustainability experience. We support organizations ranging from small start-ups to Fortune 100 companies with a focus on integrating sustainability into business operations and reporting frameworks.

We have over 15 years of experience supporting organizations with greenhouse gas inventories, decarbonization strategies, ESG reporting, climate disclosures, and GHG verification and assurance engagements across a wide variety of sectors.

Our services include development and verification of greenhouse gas inventories, emissions reduction planning, climate disclosure support, and ESG assurance services.

Limited Assurance Procedures

This limited assurance engagement was conducted using procedures determined appropriate by Shift Advantage and agreed upon with KLC for the purpose of evaluating the accuracy and reliability of KLC's FY2025 Scope 1 and Scope 2 greenhouse gas emissions inventory in support of California SB 253 reporting requirements. The engagement was performed with consideration of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard as the primary reporting framework and basis for evaluation.

Procedures performed included review and evaluation of:

- organizational and operational boundaries,
- emissions calculation methodologies,
- activity data and supporting documentation,
- data aggregation and consolidation processes,
- assumptions, estimations, and emissions factors,
- internal data management processes and controls, and
- consistency of reporting methodologies and disclosures.

Verification activities included review of aggregated and site-level data, examination of supporting records and documentation, recalculation testing, sampling, interviews with relevant personnel, and assessment of other pertinent operational information used in preparation of the GHG emissions inventory.

A materiality threshold of 5% was applied in evaluating identified discrepancies or uncertainties that could materially impact reported emissions disclosures.

Reporting Period:

December 29, 2024 through January 3, 2026

Reporting Framework:

The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard

Scope of Reporting:

Scope 1 greenhouse gas emissions, including stationary combustion, mobile combustion, and fugitive refrigerant emissions

Scope 2 greenhouse gas emissions associated with purchased electricity

Organizational Boundary / Control Approach:

Operational control

Geographic Scope:

All KLC worldwide operations included within the defined reporting boundary

GHGs Included:

Carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs, including refrigerants)

Verification Findings

Based on the procedures performed and evidence obtained during the limited assurance engagement, Shift Advantage did not identify any material discrepancies that would indicate that KinderCare Learning Companies' (KLC) FY2025 Scope 1 and Scope 2 greenhouse gas (GHG) emissions inventory was not prepared, in all material respects, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Verification procedures and findings by emissions source are summarized below.

Emissions Source	Issue Description/Request for Additional Info	Level of Risk	Action Item	Response	Request Status
Scope 1					
Stationary Combustion	Based on the procedures performed, nothing came to the attention of the assurer to indicate that the KLC disclosure of Greenhouse gas emissions, Scope 1 carbon dioxide equivalents (Direct emissions) associated with stationary combustion is materially misstated.	N/A	N/A	N/A	N/A
Mobile Combustion	Based on the procedures performed, nothing came to the attention of the assurer to indicate that the KLC disclosure of Greenhouse gas emissions, Scope 1 carbon dioxide equivalents (Direct emissions) associated with mobile combustion is materially misstated.	N/A	N/A	N/A	N/A
Fugitive Refrigerants	Based on the procedures performed, nothing came to the attention of the assurer to indicate that the KLC disclosure of Greenhouse gas emissions, Scope 1 carbon dioxide equivalents (Direct emissions) associated with fugitive refrigerant emissions is materially misstated.	N/A	N/A	N/A	N/A
Scope 2					
Purchased Electricity	Based on the procedures performed, nothing came to the attention of the assurer to indicate that the KLC disclosure of Greenhouse gas emissions, Scope 2 carbon dioxide equivalents (Indirect emissions) associated with purchased electricity is materially misstated.	N/A	N/A	N/A	N/A

Final Statement of Limited Assurance

Based on the procedures performed and evidence obtained, Shift Advantage did not identify any material discrepancies exceeding the established materiality threshold of 5% that would indicate that KinderCare Learning Companies' (KLC) FY2025 Scope 1 and Scope 2 greenhouse gas emissions inventory was not prepared, in all material respects, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.