



Canon Norway leads growth by sourcing energy responsibly

INDUSTRY

Digital imaging solutions

LOCATION

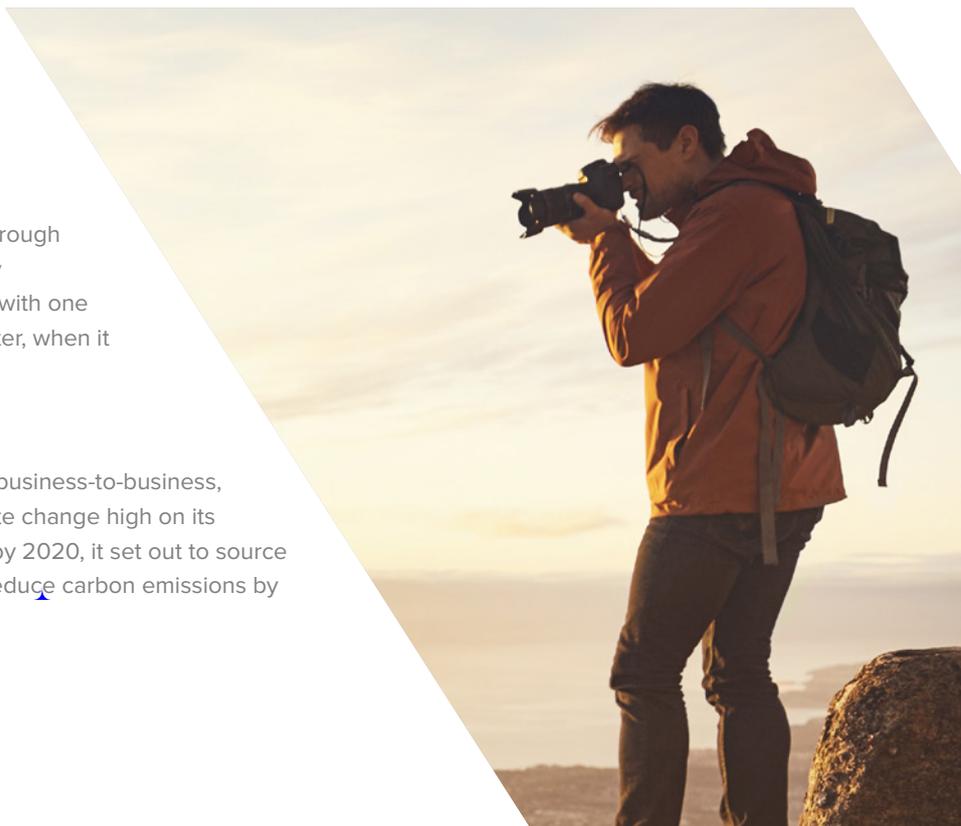
Norway

CHALLENGE

Our agreement with Canon Nordics was initially through a Procurement Service Agreement (SA); an energy management contract to facilitate secure delivery with one supplier initially, before switching to an EI. Fund later, when it most advantaged Cannon.

OVERVIEW

Canon Inc. a world-leading provider of consumer, business-to-business, and industrial digital imaging solutions. With climate change high on its agenda and targets to become more sustainable by 2020, it set out to source energy responsibly in order to deliver its goal of reduce carbon emissions by 15% by 2020 (vs 2010) against net sales.



'Our long-standing relationship with Kinect Energy means they understand our business and our ambitious goals for growth and sustainability. Having that insight enables them to find the right energy procurement solution so we can source our energy more responsibly.'

Stian Hoksnes,
Nordic Procurement & Facility Manager



OUTCOME

For three years, we worked with Canon Europe providing energy procurement across The Netherlands through a SA. In 2008, we switched them to an El. Fund - a solution where businesses can bundle their requirements with other companies to get a better deal on their energy. Since 2012 Canon Norway have had their own El. Fund ~~portfolio~~, which enables their own portfolio and a tailored strategy for hedging.

Today Kinect Energy provides portfolio and price risk management services ~~via a supplier~~. We have ~~also~~ undertaken our proprietary risk workshops process with the company to develop a unique risk profile and portfolio pricing strategy. Canon Norway currently uses 1,200 MWh of electricity per year.

Through Kinect Energy's Sustainability team we also provided carbon trading and Canon Norway also bought Guarantee of Origin certificates between 2012 and 2018 to show that their power was coming from specific renewable sources.



SUMMARY

From providing energy procurement services initially, then risk and price portfolio management, Canon Norway gains more flexible procurement in a volatile market, as we can buy and sell volumes on their behalf as ~~the~~ prices change.

By regularly analysing the market and reporting volumes and costs twice-yearly, Canon is able to make smart decisions when it comes to energy procurement, maximise its budget and bring it another step closer to achieving its sustainability goals.

In addition to administrative savings within Canon Norway, they also saved €5.52/MWh on electricity pricing in 2018, along with an 18.72 tonnes reduction in carbon emissions.