

## Science Based Targets initiative confirms Evonik's climate targets

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- Commitment to Paris Agreement on Climate Change underscored
- Reduction of scope 1 and 2 emissions by 25 percent by 2030
- Scope 3 emissions reduction of around 11 percent by 2030

**Nadine Albach**  
External Communications  
Phone +49 201 177 3915  
Mobile +49 152 0939 24 61  
Nadine.Albach@evonik.com

**Essen, Germany.** Evonik's climate targets are in line with the Paris Agreement on Climate Change. This has been scientifically verified and confirmed by the independent Science Based Targets initiative (SBTi). The company's targets related to greenhouse gas emission reduction help limit global warming to well below 2 degrees Celsius. Evonik is aiming to revalidate its climate targets in the near future so that it can also support a path that limits warming to 1.5 degrees Celsius by 2050.

The company presented its new sustainability strategy already last year and committed itself to SBTi's targets. Evonik submitted to the initiative its plan for reducing scope 1 and 2 greenhouse gas emissions by 25 percent by 2030: from currently 6.3 million metric tons (base year 2021) to 4.7 million metric tons of CO<sub>2</sub> equivalent. "The validation of our savings targets by the SBTi gives us confidence that we are on the right track. It motivates us to work hard to further reduce emissions significantly," says Thomas Wessel, Chief Human Resources Officer, Labor Relations Director and responsible for Climate and Sustainability on Evonik's Executive Board.

To achieve the targets, three building blocks will be used, each contributing around one third to the CO<sub>2</sub> emission reduction per year: the commissioning of the new gas and steam turbine power plant replacing the existing coal-fired power plant in Marl, focused initiatives to increase energy efficiency in production and processing operations, and a switch to green electricity.

To become climate-neutral by 2050, further reductions of indirect emissions are necessary. Therefore, Evonik is taking the next step here, too: absolute scope 3 emissions from all upstream

**Evonik Industries AG**  
Rellinghauser Straße 1-11  
45128 Essen  
Germany  
Phone +49 201 177-01  
Fax +49 201 177-3475  
www.evonik.com

Supervisory Board  
Bernd Tönjes, Chairman  
Executive Board  
Christian Kullmann, Chairman  
Dr. Harald Schwager, Deputy Chairman,  
Maïke Schuh, Thomas Wessel

Registered Office is Essen  
Register Court Essen Local Court  
Commercial Registry B 19474

categories and the category “downstream transportation and distribution” are to be reduced by 11.07 percent in the period 2021 to 2030. In addition to the scope 1–3 targets, Evonik is committed to significantly reducing further greenhouse gas emissions from energy-related business activities.

The SBTi defines and promotes best practice in science-based target setting and independently assesses and approves companies’ targets. It has thus become the internationally recognized standard when it comes to greenhouse gas emissions reduction targets for companies.

"Every investment toward lower greenhouse gas emissions, whether it is the expansion of more efficient production facilities or the transformation of our energy supply, is at the same time an investment in climate protection and safeguarding of our competitiveness in the long run. In doing so, we are clearly pursuing two goals: To significantly reduce our own climate footprint and to provide our customers with ever more efficient products and system solutions," says Wessel.

Evonik has integrated sustainability into all elements of its corporate strategy and is making it the central innovation driver. The company is making targeted investments in green growth: By 2030, for example, Evonik aims to increase the proportion of sales generated with Next Generation Solutions – products and solutions with superior sustainability benefits – from 43 percent at present to over 50 percent, investing around €3 billion. A further €700 million is earmarked for Next Generation Technologies, i.e. the transformation of production processes and infrastructure to reduce CO<sub>2</sub> emissions.

For details of the validation, see the SBTi’s target dashboard: <https://sciencebasedtargets.org/target-dashboard>

### **Information about SBTi**

The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). It defines and promotes best practice in science-based target setting and independently assesses and approves companies' targets. It has thus become the internationally recognized standard for setting greenhouse gas emissions reduction targets for companies. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

### **Company information**

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €18.5 billion and an operating profit (adjusted EBITDA) of €2.49 billion in 2022. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. About 34,000 employees work together for a common purpose: We want to improve life today and tomorrow.

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