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MEDIA RELEASE

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Campaign launches to close the gap between corporate GHG reduction goals and a 2°C scenario

Climate experts call on the private sector to join other leading companies in minding the carbon budget to ensure a safe and profitable future

PARIS (May 20, 2015) – The Science Based Targets initiative – a partnership between CDP, UN Global Compact, World Resources Institute and WWF – today launched a global campaign to recruit 100 companies by the end of 2015 to set greenhouse gas (GHG) emission reduction targets in line with climate science.

By aligning emission targets with global efforts to limit Earth’s average temperature rise to within 2 degrees Celsius, companies can safeguard a profitable future and send a clear signal to policymakers ahead of the important UN climate talks this December that industry is committed to playing a role in shaping the low-carbon economy.

While 80 per cent of the world’s 500 largest companies are setting emission reduction targets, only the most proactive companies match the scale needed to meet the internationally agreed upon goal of limiting global temperature increase to 2 degrees Celsius.

A new interactive report by CDP, [Mind the Science](#), assesses emissions targets for 70 energy intensive companies, which together account for nine per cent of global carbon emissions. Of these, 28 companies have set reduction targets aligned with climate science.

“Setting science-based targets is compatible with economic growth” notes the *Mind the Science* report. “In fact, such targets can help drive innovation, reduce costs and enhance profitability – while beginning to address the profound threats posed by climate change to both shareholder value and society at large.”

An initiative by



Other potential benefits for companies include entry to new markets, alignment with climate regulation and policy, incentives for product transformation and enhanced corporate reputation.

“Ambitious greenhouse gas reduction goals help our teams rally around low-carbon innovation” said Alexandra Palt, Chief Sustainability Officer at L’Oreal, which has pledged to reduce its emissions by 60% on an absolute basis from 2005 levels by 2020. “Of course knowing that our goals are backed by the current climate research increases buy-in and commitment at all levels of the company.”

“Enel’s commitment to reducing global emissions is not a recent one, in that the Group has already cut its CO₂ emissions by over 36% compared to 1990,” said Andrea Valcalda, Head of Sustainability at Italy’s largest power company Enel, which is working to achieve carbon neutrality by 2050. “We strongly believe that decarbonization is essential for guaranteeing the long-term sustainability of the global economy and at Enel we are leading this transition within the energy industry, obtaining a competitive advantage in the process.”

Other examples of companies that have established science-based targets:

- **NRG Energy Inc**, the largest independent power producer in the U.S., has a long-term commitment to cut its GHG emissions by 90% by 2050.
- **Sodexo**, the French multinational hospitalities firm, has a target to cut its carbon emissions by 34% from 2012 levels by 2020.
- Other businesses have committed to setting science-based targets, including **H&M**, **Hennes & Mauritz AB**, the Swedish clothing giant and **Nestlé**, the world’s largest food group by sales.
- **BT Group**, one of the world’s leading providers of communications services and solutions, has a target to reduce its GHG emissions by 80% per unit of value added by 2020 against a 1996 base-year.

“At BT, we wanted to identify the path that achieved both sufficient carbon reduction to avert catastrophic climate change and allowed for economic prosperity,” explained Gabrielle Ginér, Program Manager for Environmental Sustainability at BT. “We think we did that with our climate stabilization target and are showing that climate stabilization and business growth can go hand in hand.”

Now is the time for companies to act. Many short-term corporate emissions targets expired in 2014 or will expire this year, opening a critical window of opportunity to design comprehensive goals to stay below the 2 degrees Celsius threshold. Delaying action will only make the transition to a low-carbon economy more disruptive.

The initiative recommends a variety of methods for companies to use when setting science-based targets. One method developed by the project and released today is the [Sectoral Decarbonization Approach](#) (SDA), which helps companies in energy-intensive

sectors to set emission targets in line with their sector’s projected level of economic activity and potential for emissions reductions.

For more information about the initiative, the SDA method and how businesses can join the campaign, visit the website: www.sciencebasedtargets.org

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About the Science Based Targets initiative

Science Based Targets aims to encourage businesses to take swift climate action by setting new, ambitious greenhouse gas (GHG) emission reduction targets.

It was formed as a response to the urgent call of the Intergovernmental Panel on Climate Change (IPCC) to decarbonize the economy, and is a joint collaboration between [CDP](http://www.cdp.net) (formerly the Carbon Disclosure Project), the [United Nations Global Compact](http://www.unglobalcompact.org), [World Resources Institute](http://www.wri.org) and [WWF](http://www.wwf.org). This forms part of the work of the [We Mean Business](http://www.wemeanbusiness.com) coalition. Please follow us at [@sciencetargets](https://twitter.com/sciencetargets) or visit us at www.sciencebasedtargets.org to find out more.