

## Press release

### **Vaillant Group and Remscheid Forest Cooperative develop Future Forest**

- **Diverse mixed forest is created at the Neyetal dam**
- **Afforestation part of the Vaillant Group climate strategy**

**Remscheid, 13 December 2021** – The Vaillant Group and the Waldgenossenschaft Remscheid eG (Remscheid Forest Cooperative) have started a joint forest project. The aim of the cooperation is the natural afforestation of a 13 hectare area at the Neyetalsperre near the city of Remscheid, where the Vaillant Group has its headquarters. As a result of drought, storms and infestation by bark beetles, the tree population in the area has been severely damaged in recent years. Through afforestation and natural forest development, a "Vaillant Future Forest" will be created at the site, consisting of at least five to seven native broadleaf and coniferous tree species, which will also thrive under further changing climatic conditions. The trees will replace the former spruce forest that dominated the space for decades.

The Remscheid Forest Cooperative and the experienced team of the Remscheid Forestry Office rely on a proven and sustainable silvicultural method. The natural afforestation of areas with adapted forest vegetation plays a central role in this process. After just a few years, the bare patches of land are transformed into a dense, ecologically valuable mixed woodland. The new forest at the Neyetalsperre is being created as part of a planting campaign carried out jointly with the Vaillant Group. The cooperation project is being scientifically accompanied by specialists from the University of Applied Sciences (HAWK) Göttingen.

#### **Forest projects a building block of Vaillant's climate strategy**

For the Vaillant Group, the forest project near its headquarters in Remscheid is a supplement to the afforestation activities already under way in Central and South America, which are part of the company's climate strategy. With the goal of halving CO<sub>2</sub> emissions in its own area of responsibility by 2030. Since 2020, the remaining emissions have been fully offset by certificates from a Gold Standard-certified afforestation project in Panama, which actively removes

CO<sub>2</sub> from the atmosphere. As part of its own long-term projects, the Vaillant Group will also plant additional forest areas in Central and South America. By 2030, these forests are to offset all remaining CO<sub>2</sub> emissions that may still result from the Vaillant Group's operational business activities at that time. With its climate strategy, the Vaillant Group is making its contribution to limiting global warming to 1.5 degrees Celsius.

The **Vaillant Group** is an internationally active company based in Remscheid, Germany, which operates in the fields of heating, ventilation and air-conditioning technology. As one of the global market and technology leaders, the Vaillant Group develops and manufactures customised products, systems and services to provide a comfortable living environment. Its product portfolio ranges from efficient heating devices based on conventional energy sources to system solutions for using renewable energy. In the financial year 2020, the company, which has been family-owned since its foundation in 1874, generated sales of more than €2.7 billion with its workforce of about 15,000.

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Caption: Remscheid Forest Cooperative Board member Markus Wolff, Vaillant Group CEO Dr.-Ing. Norbert Schiedeck and Mayor Burkhardt Mast-Weisz (l.t.r.) plant the first trees of the Vaillant Future Forest at the Neyetalsperre. The Vaillant Group and the Forest Cooperative will grow 13 hectares of new mixed forest, which also thrives under difficult climatic conditions.

Picture source: Vaillant Group