

Press release

Science Based Targets initiative recognises Vaillant Group's ambitious climate targets

- **Reduction of greenhouse gases by 46.2 per cent by 2030**
- **Reduction of greenhouse gas emissions by 90 per cent by 2050**

Remscheid, 15 February 2024 – The climate targets of the heating technology supplier Vaillant Group have been validated by the globally recognised Science Based Targets initiative (SBTi). The SBTi confirms that the company's near-term and long-term climate targets contribute to the achievement of the 1.5-degree target of the Paris Agreement. The SBTi also acknowledges the Vaillant Group's ambitious "net-zero" target. This means that for all CO₂ emissions still generated from 2050 onwards, the Vaillant Group will remove the same amount of greenhouse gases from the atmosphere.

The SBTi assesses the extent to which the company's near-term (by 2030) and long-term (by 2050) CO₂ reduction targets will help limit global warming to a maximum of 1.5 degrees Celsius. In this context, a company's emissions are divided into three areas of business activity, known as scopes. Scope 1 covers the direct release of climate-damaging gases through the company's own business operations. This includes emissions from the company's own vehicle fleet and the energy consumption of the buildings. Scope 2 includes climate-damaging emissions that are not produced by the company's own business operations, but in the generation of the electrical energy that the company uses. Scope 3 comprises greenhouse gases that are emitted outside the company in the upstream and downstream value chain. This includes, among other things, emissions generated during the production of purchased goods and greenhouse gases emitted during the use of the products.

Greenhouse gas reduction of 46.2 per cent by 2030

With its near-term climate target, the Vaillant Group aims to reduce its greenhouse gas emissions by 46.2 per cent by 2030 (Scope 1 and 2). The starting point for the calculation is the base year 2019. In addition, the company aims to reduce its Scope 3 emissions, which arise from the use of the products sold, by 55 per cent by 2030 in relation to value created.

90 per cent reduction in greenhouse gases by 2050

Scope 3 emissions are to be reduced by 97 per cent in relation to value creation. The company will remove the same amount of greenhouse gases from the atmosphere for all CO₂ emissions generated after 2050. The Vaillant Group thus fulfils the strict criteria of the SBTi's net zero target.

The Vaillant Group's official target formulation can be found on the SBTi website:

<https://sciencebasedtargets.org/companies-taking-action/>

About the Science Based Targets initiative

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). The SBTi defines and promotes best practice in science-based target setting and independently assesses companies' targets.

About the Science Based Targets initiative (SBTi) Net-Zero Standard

On the 28th of October 2021, the SBTi launched the first ever science-based Net-Zero Standard. This will combat the current inconsistencies that surround net-zero targets, and allow companies to decarbonize at the pace and scale required to align with the goals of the Paris Agreement and keep 1.5C in reach.

VAILLANT GROUP

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 2022, the company, which has been family-owned since its foundation in 1874, generated sales of around 3.7 billion euros with its workforce of 17,000.

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Press picture



Caption: Science Based Targets initiative recognises Vaillant Group's ambitious climate targets.

Picture source: Science Based Targets initiative