

## Press Release

Stockholm, Sweden January 11, 2024

## Electrolux Group announces its second sciencebased climate target

Electrolux Group announces today that it has set a new science-based climate target to reduce greenhouse gas emissions in products and operations in support of the Paris climate agreement. The new target comes after the Group achieved its previous science-based target three years ahead of plan.

"We're very proud to have our second science-based climate target approved at the end of 2023 by the Science Based Targets initiative after achieving our first science-based target three years ahead of plan. We're focused on keeping up our momentum to drive climate action throughout our value chain," says Electrolux Group CEO Jonas Samuelson.

The new target aims to reduce the company's direct and indirect emissions resulting from its own operations (scope 1 and 2) by 85% and to reduce the Group's absolute scope 3 emissions (use of sold products, materials, transport of products and business travel) by 42% between 2021 and 2030. The target is aligned with the Paris climate agreement, which aims to keep the global temperature rise within 1.5°C this century to avoid the most severe impacts from climate change.

Electrolux Group was one of the first 100 companies in the world to set an ambitious climate target approved by the Science Based Targets initiative in 2018. With the new scope 1 and 2 target, Electrolux Group will achieve a 97% emission reduction in operations by 2030 compared with 2015.

"The new science-based target will bring us close to zero emissions in operations by 2030, despite the challenging global economic outlook and some manufacturing processes to be addressed together with our suppliers," explains Elena Breda, Chief Technology and Sustainability Officer at Electrolux Group. "As approximately 85% of the global climate impact of an appliance is generated when it is in use, therefore by offering resource and energy efficient products is where we can have the greatest positive climate impact and our scope 3 target supports our work on this." Breda ends.

## **About the Science Based Targets initiative**

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

Electrolux Group is a leading global appliance company that has shaped living for the better for more than 100 years. We reinvent taste, care and wellbeing experiences for millions of people, always striving to be at the forefront of sustainability in society through our solutions and operations. Under our group of leading appliance brands, including Electrolux, AEG and Frigidaire, we sell approximately 60 million household products in around 120 markets every year. In 2022 Electrolux Group had sales of SEK 135 billion and employed 51,000 people around the world. For more information go to <a href="https://www.electroluxgroup.com">www.electroluxgroup.com</a>.