

# Press

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## **Strong sustainability statement: "Science Based Targets" initiative validates and approves ambitious emissions' reduction targets of the Viessmann Group**

- Science-based climate targets for 1.5 °C validated and approved
- Viessmann Group supports the ambitious goals of the Paris Agreement - limiting global warming to 1.5 °C – with its business activities (Scope 1 and 2).
- Viessmann's targets for emissions from the value chain (Scope 3) meet the SBTi criteria and are in line with current best practice.
- Viessmann is consistently converting its product portfolio – towards solutions based on renewable energies in order to drastically reduce greenhouse gas emissions in the utilisation phase of building climate solutions.

**Allendorf (Eder), 21.04.2022** – The Viessmann Group, one of the world's leading providers of sustainable climate (heating, cooling, water and air quality) and renewable energy solutions, has today received official confirmation and approval of its scientifically based emission reduction targets. This applies to their own operations as well as to emissions in the value chain. The family-owned company's climate strategy "LEAP to Net-Zero" was already published in November last year. It forms the basis for the targets submitted to the Science Based Targets Initiative (SBTi), which have now been approved.

### **Full commitment to the Paris Agreement**

The approval confirms that the implementation of the climate strategy at the Viessmann production sites and the ongoing conversion of the product portfolio – even more strongly in the direction of renewable energies for heating, cooling and ventilating buildings – are compatible with the overriding goal of limiting global warming to 1.5 °C, as envisaged in the Paris Agreement.

Vice President Global Public Affairs and Sustainability Alix Chambris: "Aligning our corporate strategy with climate science is an expression of our shared goal to create living spaces for generations to come. And it is the only possible response to the multiple crises of our time. By shifting our solutions' portfolio to renewable technologies and decoupling fossil fuels and greenhouse gas emissions, we are implementing the first pillar of our integrated sustainability strategy. At the same time, we are leading our global family and value chain partners on a sustainable and positive path."

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## **Leading the way in increasing energy efficiency and reducing emissions in our own manufacturing operations**

As a pioneer on the path to a climate-neutral building stock, Viessmann aims to be completely climate-neutral by the middle of the century – both in terms of its own operations and emissions from the entire value chain on a global scale. Achieving the now confirmed and approved targets for 2030 corresponds to an absolute emissions reduction of 75 percent compared to 2005 and confirms Viessmann's long-standing pioneering role in consistently implementing energy efficiency and emissions reduction in its own production. The expected future growth and additional jobs in the renewable energy sector will not lead to higher greenhouse gas emissions.

## **Commitment to reduce emissions of the entire value chain**

The commitment to also reduce emissions from the entire value chain – from material sourcing through the use phase to the end of the product life cycle – will enable partners and end customers alike to become independent of fossil fuels such as natural gas and oil. Specifically, this is being done with the accelerated shift to solutions based on renewable energies, for example heat pumps powered by natural refrigerant, photovoltaics and battery storage, solar thermal energy as well as biomass and, in the long term, wind- and solar-generated green hydrogen.

With its adopted and uncompromisingly pursued sustainability strategy, the family-owned company considers itself well-equipped to make a decisive contribution to protecting the climate and preserving the planet, as well as to further expand its technological pioneering role.

## **What is the Science Based Targets Initiative?**

The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and encourages best practices in setting science-based targets and independently evaluates companies' targets.

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## About Viessmann

We are Viessmann, a family business. Founded in 1917 as a heating technology manufacturer, today we are one of the world's leading providers of sustainable climate (heating, cooling, water and air quality) and renewable energy solutions.

Our integrated solution offering connects products and systems via digital platforms and services, creating an individualised feel-good climate for our users. All activities are driven by our company purpose, "We create living spaces for generations to come". This is the responsibility that we, the 13,000 members of the Viessmann family, take on every day together with our (trade) partners.

## Picture 1:



*The official SBT-Logo.*

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