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Oggetto : CAREL - SBTi approves near term GHG
emission reduction targets

Testo del comunicato

Vedi allegato



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Press release

Science Based Targets initiative (SBTi) approves CAREL's Greenhouse Gas Emission Reduction Targets

Brugine (PD), 6th of March 2025 – CAREL is proud to announce that its near-term emission reduction targets have been approved by the Science Based Targets initiative (SBTi). This marks an important milestone in the company's climate change strategy, reinforcing its long-standing commitment to sustainable success.

In particular, SBTi has classified CAREL's Scope 1 and Scope 2 emission reduction targets as aligned with the ambitious goal of limiting global warming to 1.5°C.

The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. It develops standards, tools and guidance which allow companies to set greenhouse gas (GHG) emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at the latest.

The SBTi is incorporated as a charity, with a subsidiary which will host its target validation services. Its partners are CDP, the United Nations Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

MAIN TARGETS OF THE PLAN TO 2033

- **Reduction in Scope 1 and Scope 2 emissions:** 54.6% (reference year 2023)
- **Reduction in Scope 3 emissions:** 32.5% (reference year 2023)

In order to achieve these commitments, CAREL has defined a decarbonisation plan that comprises various drivers, including:

- the use of energy from renewable sources, through self-production and the purchase of green electricity;
- significant investments to replace non-renewable sources (natural gas) through electrification of its plants and machinery.
- Engaging the supply chain in energy saving and lower emissions.

Francesco Nalini, CAREL Group CEO, and Carlotta Rossi Luciani, member of the Board of Directors with responsibility for ESG, jointly commented: *"We are extremely proud that CAREL has obtained SBTi approval for its short-term decarbonization targets. This achievement is the result of years of investments and the constant commitment of a dedicated team, determinedly focused on executing a decarbonization plan aimed at reducing environmental impact and pursuing a responsible energy transition. CAREL's journey is part of a broader strategy in which we play a key role in the mission to make a concrete contribution to the fight against climate change. CAREL is ready to do its part in building a greener and more sustainable future, for us and for future generations."*

For further information

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CAREL

The CAREL Group is a global leader in the design, production and marketing of technologically-advanced components and solutions for excellent energy efficiency in the control of heating, ventilation and air conditioning ("HVAC") and refrigeration equipment and systems. CAREL is focused on several vertical niche markets with extremely specific needs, catered for with dedicated solutions developed comprehensively for these requirements, as opposed to mass markets.

The Group designs, produces and markets hardware, software and algorithm solutions aimed at both improving the performance of the units and systems they are intended for and for energy saving, with a globally-recognised brand in the HVAC and refrigeration markets (collectively, "HVAC/R") in which it operates and, in the opinion of the Company's management, with a distinctive position in the relevant niches in those markets.

HVAC is the Group's main market, representing 73% of the Group's revenues in the financial year to 31 December 2023, while the refrigeration market accounted for 27% of the Group's revenues.

The Group commits significant resources to research and development, an area which plays a strategic role in helping it maintain its position of leadership in the reference HVAC/R market niches, with special attention focused on energy efficiency, the reduction of environmental impact, trends relating to the use of natural refrigerant gases, automation and remote connectivity (the Internet of Things), and the development of data-driven solutions and services.

As of 31 December 2023 the Group operates through 49 branches including 15 production plants located in various countries, approximately 80% of the Group's revenues was generated outside of Italy and 30% outside of EMEA (Europe, Middle East, Africa).

Original Equipment Manufacturers or OEMs – suppliers of complete units for applications in HVAC/R markets – make up the Company's main category of customers, which the Group focuses on to build long-term relationships.

