

Axfood

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Axfood's climate targets validated by Science Based Targets initiative

Axfood's climate targets have been validated and approved by the Science Based Targets initiative (SBTi), a global standard that ensures corporate targets are aligned with climate science and the Paris Agreement's 1.5°C goal. The targets entail substantial reductions in greenhouse gas emissions across both Axfood's own operations and its value chain.

Axfood has long maintained ambitious climate targets and worked systematically to reduce its climate impact across both its own operations and the value chain. In recent years, for example, all Group-owned and procured transports between warehouses and stores has been transitioned to renewable fuels or electricity, while efforts to improve energy efficiency, switch to refrigerants with lower climate impact, and further develop the product assortment have continued. To ensure that climate ambitions are aligned with the Paris Agreement's 1.5°C goal, Axfood has established three climate targets that have been validated and approved by the Science Based Targets initiative (SBTi).

"Reducing negative impacts on the climate and biodiversity is more important than ever. Axfood's level of ambition is high, and we aim to drive the development towards a more sustainable food system. Having our climate targets validated by the SBTi is an important milestone in our ongoing efforts. It confirms that we are addressing the most significant sources of emissions and provides a shared, science-based direction forward together with other stakeholders," says **Sara Kraft Westrell**, Head of Corporate Communications at Axfood.

The three climate targets approved by the SBTi mean that Axfood commits to:

- Reduce absolute greenhouse gas emissions in Scope 1 and Scope 2 by at least 70% by 2030, using 2024 as the base year.
- Ensure that at least 70% of the Group's suppliers have set their own science-based climate targets by 2030.
- Reduce FLAG-related greenhouse gas emissions from land use, forestry, and agriculture by at least 30.3% by 2030, using 2024 as the base year.

With climate targets validated and approved by the SBTi, Axfood joins the many companies that are working towards reducing global climate impact based on a common standard. This also facilitates collaboration with suppliers and responds to growing stakeholder demand for transparency and comparability.

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Axfood aspires to be the leader in affordable, good and sustainable food. Our family of companies includes the store chains Willys, Hemköp and City Gross as well as Tempo, Handlar'n and Matöppet. B2B sales are handled through Snabbgross, and our support company Dagab is responsible for the Group's product development, purchasing and logistics. The Axfood family also includes Urban Deli as well as the partly owned companies Apohem and Eurocash. Together the Group has approximately 15,000 employees and sales of close to SEK 90 billion. Axfood has been listed on Nasdaq Stockholm since 1997, and the principal owner is Axel Johnson AB. Read more at www.axfood.com.