

## PRESS RELEASE

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### EQT becomes the first private markets firm to set science based targets

- EQT accelerates its journey to address climate change by defining ambitious greenhouse gas emission (“GHG”) reduction targets, encompassing both its own and its portfolio investments’ operations
- EQT becomes the first private markets firm to formalize science based targets through the [Science Based Targets initiative](#) (“SBTi”)
- The science based targets (“SBTs”) will become a central part of EQT’s active ownership strategy and climate-related value creation drivers across all investments

EQT AB is proud to announce that EQT’s science based targets have recently been approved and validated by the SBTi. With this, EQT has formalized its GHG emission reduction targets in line with the 1.5° pathway described in the [Paris Agreement](#). EQT has a unique position to take an active role in addressing climate change and is fully committed to its purpose of making a positive impact with everything it does, both on group-level and in the EQT Funds’ investments.

The journey to map and offset emissions started already in 2014, and since the commitment to set SBTs in December 2020, EQT has further refined the GHG baseline in its investments and defined holistic emission reduction targets. Looking ahead to 2030, EQT is committing to:

- Reducing EQT AB’s direct emissions by 50 percent
- Reducing EQT AB’s indirect emissions from business travel by 30 percent
- Ensuring 100 percent of the EQT portfolio companies (excluding EQT Ventures\*) will have their own SBTs validated by 2030, 10 years faster than required by SBTi
- Reducing indirect emissions in the EQT Real Estate I and II funds by 55 percent per square meter floor area

EQT has set interim targets and will publicly report progress annually with 2019 as a base year. Over the coming years, portfolio investments in the most recently launched fund strategies will also be included in the targets.

Bahare Haghshenas, Global Head of Sustainable Transformation, “We have a clear ambition to combat climate change holistically across the EQT ecosystem and setting science based targets is an important milestone towards this goal. This is a testament to how we integrate purpose and positive impact into everything we do, and it will enable us to drive even better performance.”

Alberto Carrillo Pineda, Managing Director of Science Based Targets initiative at Carbon Disclosure Project, “We are delighted to see EQT paving the way for the private markets industry and defining a new bar of ambition. EQT and the broader private markets industry have a unique opportunity to drive real change and limit global warming in line with the Paris Agreement.”

By having SBTi approved science based targets, EQT now fulfils, earlier than anticipated, the first KPI target in its inaugural sustainability-linked bond, which was established earlier this year to underscore EQT’s approach of having sustainability as an integral part of the business model of both the EQT AB



Group and the EQT Funds', including its portfolio companies. Further, it reaffirms EQT's ambition to lead by example in the broader private markets industry.

#### **Facts**

The Science Based Targets initiative helps the private sector drive ambitious climate action by enabling companies to set science-based emissions reduction targets in alignment with the pathways described in the Paris Agreement to limit global warming to 1.5°C vs. pre-industrial levels. The SBTi is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). Further details on the EQT SBTs can be found [here](#).

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\*Excluded due to EQT Ventures' investments being smaller than set thresholds as per SBTi's latest guidelines for venture capital

#### **About EQT**

*EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of almost three decades of delivering consistent and attractive returns across multiple geographies, sectors and strategies. Uniquely, EQT is the only large private markets firm in the world with investment strategies covering all phases of a business' development, from start-up to maturity. EQT today has approximately EUR 71 billion in assets under management across 27 active funds within two business segments – Private Capital and Real Assets.*

*With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does.*

*The EQT AB Group comprises EQT AB (publ) and its direct and indirect subsidiaries, which include general partners and fund managers of EQT funds as well as entities advising EQT funds. EQT has offices in 24 countries across Europe, Asia-Pacific and the Americas and has more than 1,000 employees.*

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

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