

Michelin's CO₂ reduction targets approved by SBTi*

- Michelin's targets have been approved by the Science Based Targets initiative (SBTi), a leading independent international organisation which encourages participating companies to set greenhouse gas (GHG) emissions-reduction targets.
- This is Michelin's first step toward achieving net-zero emissions at all company sites by 2050.
- This milestone corroborates Michelin's environmental strategy and vision.

The Science Based Targets initiative (SBTi) has approved Michelin Group's CO₂ emissions reduction targets.

This approval corroborates Michelin's environmental strategy and paves the way for achieving net-zero Scope 1 and 2 emissions at all its sites by 2050.

Michelin's CO₂ emissions-reduction targets have been validated by SBTi, a leading independent collaborative organisation in this field. The success of the COP21 Paris Climate Agreement depends not only on the commitment of member States but also on the involvement of civil society and the private sector in collectively reducing greenhouse gas (GHG) emissions.

That's why Michelin Group voluntarily submitted its CO₂ emissions reduction targets to the SBTi for approval.

Michelin commits to reduce absolute scope 1 and 2 GHG emissions by 38% by 2030 from a 2010 base year*. Michelin commits to reduce absolute scope 3 GHG emissions from fuel- and energy-related activities; upstream and downstream transportation and distribution; and end-of-life treatment of sold products by 15% by 2030 from a 2018 base year. Michelin also commits that 70% of its suppliers by emissions covering purchased goods and services will have science-based targets by 2024.

Scope 1 emissions are generated by sources owned or controlled by the Company, while Scope 2 emissions result from the generation of energy that is purchased and consumed by the Company. Scope 3 covers emissions resulting from the company's business but generated by sources not owned or controlled by the Company.

Obtaining approval from SBTi represents a first step toward carbon neutrality by paving the way for net-zero Scope 1 and 2 emissions at all Michelin sites by 2050.

* SBTi is a collaboration between four organisations proposing a voluntary approach to fighting climate change in the private sector. It was launched in 2015, several months before COP21.

** The target boundary includes biogenic emissions and removals from bioenergy feedstocks

The SBTi method is also an opportunity for Michelin to strengthen its commitment to its suppliers, in order to increase their societal responsibility through targeted action on CO₂ emissions reduction in the production of raw materials.

Commenting on the approval, Florent Menegaux, Michelin Group CEO, said: "Gaining SBTi's approval of our CO₂ reduction targets is additional proof of the pertinence of our environmental strategy. Michelin Group has great ambitions, fully in line with its strategy, and a very long-term vision with regard to the fight against global warming. I firmly believe that for all of our business lines, the current crisis is an opportunity to step up our activities, products and initiatives aimed at protecting the environment".

About SBTi partners

- **UN Global Compact (UNGC)** is a UN strategic policy initiative urging businesses to align their operations and strategies with universally accepted principles in the areas of human rights, labour, the environment and anti-corruption, and to take measures that benefit economies and societies everywhere. Michelin is a member of the UNGC.
- **CDP** manages an environmental reporting system on the risks and opportunities arising from climate change, the availability of water and deforestation on behalf of institutional investors, private enterprises and cities.
- **World Resources Institute (WRI)** is an international research organisation focused on the analysis of seven critical issues relating to the environment and development: climate, energy, food, forests, water, cities and oceans.
- **WWF (World Wildlife Fund)** is an international non-governmental organisation founded in 1961 devoted to sustainable development and the protection of the planet. Michelin is a partner of WWF France.

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About MICHELIN

Michelin, the leading mobility Company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 170 countries, has more than 127,000 employees and operates 69 tire production facilities which together produced around 200 million tires in 2019. (www.michelin.com)

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