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Oggetto : CAREL - CDP rating score improvement

Testo del comunicato

Vedi allegato.



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N. Reg. Prod. Pile: IT09060P00000903
N. Reg. Prod. AEE: IT16030000009265



Press Release

CDP (ex. Carbon Disclosure Project) gives CAREL a score of "B-", improving on its previous rating.

Brugine (PD), 22 December 2022 – CAREL continues its journey towards excellence in sustainability performance. The year 2022 was marked by the achievement of important recognitions: after having improved its score in the ESG rating assigned by MSCI, obtaining "AA", and having received the silver medal from ECOVADIS (the world's largest provider of sustainability ratings with around 100,000 companies assessed), the Group also saw its efforts in the fight against climate change recognised by CDP (ex. Carbon Disclosure Project). The global non-profit organisation that monitors, among others, corporate performance in the fight against climate change, has improved its rating on CAREL, giving it a "B-" (in 2021 the rating had been "C") and placing it in the "Management" category, i.e. within the panel of companies working to manage their impact on the environment.

CAREL, which has energy-efficient innovation as one of its hallmarks, is currently working on defining its total carbon footprint (including "Scope 3" emissions) in order to define a medium- and long-term plan towards carbon neutrality.

Francesco Nalini, CEO of the CAREL Group, and Carlotta Rossi Luciani, member of the Board of Directors in charge of ESG, jointly commented: *"The Group's excellent performance in terms of ESG adds a new element with the improved score in the CDP rating. The constant recognition of the efforts made and resources deployed over the past few years to improve our ESG profile makes all the women and men working at CAREL particularly proud and is a strong incentive to always do better by striving for excellence."*

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 65% of the Group's revenues in the financial year to 31 December 2021, while the refrigeration market accounted for 34% 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.



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The Group operates through 29 subsidiaries and ten production plants located in various countries. As of 31 December 2021, 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.

Fine Comunicato n.2092-68

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