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Societa' : CAREL INDUSTRIES

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Oggetto : CAREL - CAREL submits its emissions  
reduction plan to SBTi

*Testo del comunicato*

Vedi allegato



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## Press release

### CAREL submits its carbon footprint reduction plan to SBTi

*Brugine (PD), 29<sup>th</sup> of October 2024* – Following the signing of the commitment letter in March this year, CAREL is proud to announce the submission of its near-term emissions reduction targets to SBTi (the *Science Based Targets initiative*), confirming its commitment to the fight against climate change and to achieve its environmental sustainability objectives.

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 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).

CAREL's proposed 10-year plan aims to significantly reduce greenhouse gas emissions in its processes and across the company's value chain, in line with global efforts to keep temperatures from rising, as set out in the Paris Agreement.

#### MAIN OBJECTIVES 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.

The timing of the possible approval of the plan is dependent on the SBTi schedule.

**Francesco Nalini, CAREL Group CEO, and Carlotta Rossi Luciani, member of the Board of Directors with responsibility for ESG, jointly commented:** *"The submission of our Emissions Reduction Plan to SBTi is a further step forward in CAREL's ambitious sustainability program, which includes investments in innovation, lowering environmental impact and promoting circular business models. We firmly believe that the private sector needs to play a central role in the fight against climate change, and our own commitment is driven by the will to make an active contribution to safeguarding the planet 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.

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