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Toyobo Group's greenhouse gas emissions reduction targets validated by the SBT initiative

The Toyobo Group's targets of reducing greenhouse gas (GHG) emissions by FY2031 have been validated by the Science Based Targets (SBT) initiative.



The SBT initiative is a joint international initiative by CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature (WWF). The initiative is designed to validate GHG emissions reduction targets set by a company as science-based targets if they are deemed to conform with the standards required by the latest climate science to achieve the targets set by the Paris Agreement. The accord on climate change calls for, among others, limiting global warming to well below 2 degrees Celsius compared to pre-industrial levels.

■ Toyobo Group's GHG emissions reduction targets*¹ validated by SBT

Scope 1, 2* ²	27.0% reduction in GHG emissions by FY2031 over FY2021
Scope 3* ²	12.5% reduction in GHG emissions by FY2031 over FY2021

The Toyobo Group recognizes global warming and climate change as a major risk threatening its sustainable business operations. It thus aims to realize carbon neutrality or net zero in GHG emissions by fiscal 2051.

Taking this SBT validation as an opportunity, the Group will make further efforts to cut GHG emissions. It will continuously conduct energy-saving activities, improve production efficiency, promote decarbonization through switching fuels to more eco-friendly ones, procure and introduce renewable energy, and study the introduction of carbon-free fuels such as hydrogen and ammonia. All these measures are aimed at cutting emissions in Scope 1 and 2. To help cut emissions in the entire supply chain, it will use more recycled and biomass materials and expand the sale of its highly efficient VOC (volatile organic compounds) recovery equipment and seawater desalination membranes.

*1: For the Group's target in Scope 1 and 2, please refer to GHG emissions target announced in the press release of May 25, 2022 (https://www.toyobo-global.com/news/2022/release_481.html). The target is to reduce emissions by more than 46% by fiscal 2031 compared with fiscal 2014.

*2: Scope 1: Direct GHG emissions (that result from sources controlled or owned by a given company)

Scope 2: Indirect GHG emissions associated with the purchase of electricity and other forms of energy (e.g., emissions by utility companies)

Scope 3: Indirect GHG emissions other than Scope 1 and 2. The SBT validation is concerned with emissions from purchased goods and services and use of sold products.

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