

June 13th, 2024

The SBTi approves Ariston Group's near-term emissions reduction targets

THE GROUP'S SCOPE 1, SCOPE 2 AND SCOPE 3 EMISSION REDUCTION TARGETS WERE VALIDATED BY THE SCIENCE BASED TARGET INITIATIVE, WITH SCOPE 1 AND SCOPE 2 IDENTIFIED AS IN LINE WITH THE PARIS AGREEMENT 1.5°C TRAJECTORY.

Ariston Group, a global leader in the sustainable thermal comfort industry, received official validation that its greenhouse gas emission reduction targets in Scope 1, Scope 2 and Scope 3 conform to the SBTi Criteria and Recommendations.

Acknowledging the urgency for global businesses to address climate change, Ariston Group committed to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030, from a 2021 base year. The group also committed to reduce Scope 3 GHG emissions from the use of sold products by 51.6% per million euro value added by 2030, from a 2021 base year. Following a rigorous assessment against quantitative and qualitative criteria, the SBTi stated that these ambitions comply with all applicable requirements, hence representing near-term science-based emission reduction targets, and that Scope 1 and Scope 2 targets align with the 1.5°C trajectory.

Ariston Group decarbonization strategy is included in "Road to 100", the group's ESG plan to 2030. Besides the above mentioned, the group set the additional objective to avoid 100 million tons of CO₂e emissions thanks to its renewable and high efficiency products sold and defined clear-cut supporting initiatives to effectively mitigate its carbon footprint. In 2023, Ariston Group reported a 15% decrease in total Scope 1 and Scope 2 absolute GHG emissions (2021 as base year), a 29% decrease in Scope 3 GHG emissions per million-euro value added (2021 as base year) and contributed to improve the installed park efficiency, avoiding 26 million CO₂e emissions through its sustainable solutions (2020 as base year). Results that consistently adhere to the group's projected path for 2030.

As the thermal comfort industry plays a critical role in accelerating the energy transition in buildings, which account for approximately one-third of final primary energy consumption worldwide, Ariston Group proceeds steady on its roadmap: implementing energy efficiency initiatives in all its plants and facilities, improving waste management and use of resources, fostering a circular approach throughout the entire organization, progressively engaging with the value chain, and investing in the research and development of increasingly efficient sustainable solutions for thermal comfort.

"The SBTi validation marks a key milestone in our sustainable development. While we activate all possible levers to reduce our environmental impact, SBTi guarantees that Ariston Group's emission reduction strategy aligns to what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest", commented **Sabrina Baggioni**, Chief Digital, Marketing and Sustainability Officer.

About the Science Based Targets initiative

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. We develop standards, tools and



guidance which allow companies to set greenhouse gas (GHG) emissions reduction 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 our target validation services. Our 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).

About Ariston Group

Ariston Group is a global leader in sustainable thermal comfort that offers a unique, extensive range of solutions for hot water, space heating and air treatment, as well as components and burners. Listed on Euronext Milan since November 2021, in 2023 the group reported almost 3.1-billion-euro revenues, with over 10,000 employees, direct presence in 40 countries in 5 continents, 29 production sites and 29 research and development centers. The group demonstrates its commitment to sustainability through the development of renewable and high efficiency solutions, such as heat pumps, water heating heat pumps, hybrids, domestic ventilation, air handling and solar thermal systems. The group also stands out for its continuous investment in technological innovation, digitalization, and advanced connectivity systems. The group operates under global strategic brands Ariston, Elco and Wolf, and brands such as Calorex, NTI, HTP, Chaffoteaux, Atag, Brink, Chromagen, Racold, as well as Thermowatt and Ecoflam in the components and burners business.

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