

FIFTH ANNIVERSARY OF THE PARIS AGREEMENT: EDF STEPS UP ITS AMBITIONS AND TAKES NEW CLIMATE COMMITMENTS

- The EDF Group's reinforced downward trajectory of CO₂ emissions has been validated by *Science Based Targets*¹ as being aligned with a well-below 2°C pathway;
- It is included in the *Climate Change A-list of the CDP*² for the 4th time ;
- The Group implements a new Climate-related governance within its Executive Committee and Board of Directors.

Committed to the fight against global warming, EDF is reasserting its ambitions for the energy transition on the fifth anniversary of the signing of the Paris Climate Agreement. The Group's reinforced downward trajectory of CO₂ emissions has been validated by Science Based Targets as being aligned with a well-below 2°C pathway, whilst also establishing a dedicated climate-related governance aligned with best practices recommended by the *Taskforce on Climate-Related Financial Disclosure*³ (TCFD).

EDF embarks on a path of reducing CO₂ emissions well below the 2°C target set by the Paris Agreement

In February 2020, the EDF Group joined the initiative known as "*Business Ambition for 1.5 degrees: our only future*⁴", currently comprising more than 300 companies that have undertaken to reach carbon neutrality by 2050 in order to help limit the increase in global temperature to 1.5 °C compared with the pre-industrial period.

Through this undertaking, the EDF Group is also supporting the United Nations' "Race-To-Zero" initiative, calling for this ambition to be raised ahead of COP 26.

On the 7th of December 2020, the CO₂ emission reduction targets that the EDF Group set itself in March 2020, covering both its direct emissions (scope 1) and indirect emissions (scope 2 and 3), were validated by Science Based Targets as being aligned with a "*Well Below 2°C*" trajectory in accordance with their specifically developed methodology for the electricity sector.

The EDF Group is committed both to intensifying the decarbonisation of its electricity mix, and also to supporting its customers with the decarbonisation of their energy uses through promoting innovative solutions (electric mobility, heat pump, renewable heat network, energy savings).

¹ *Science Based Targets* is a joint initiative between CDP, UN Global Compact, World Resources Institute and World Wild Fund, launched further to the Paris Agreement in 2015. More than 1000 companies have already committed themselves, including 500 with targets set.

² After 2016, 2018 and 2019. In 2017, EDF obtained an A- score.

³ The *Task force on climate disclosure* is a working group that was established in 2015 by the G20 Financial Stability Board on the occasion of COP21. It seeks to increase financial transparency pertaining to climate-related risks. The EDF Group was one of the first organizations to support this approach and is officially a "TCFD supporter".

⁴ The "*Business Ambition for 1.5 degrees: our only future*" initiative was launched in September 2019 by the United Nations Global Compact, the We Mean Business coalition and the Science Based Targets initiative.

For the EDF Group, it involves:

- reducing its direct and indirect CO₂ emissions (scope 1 and 2) by 50% (2017 basis), including emissions from non-consolidated generation assets and emissions associated with electricity purchased for sale to end customers;
- reducing its CO₂ emissions associated with the burning of gas sold to end customers (scope 3) by 28% (2019 basis).

This trajectory represents an absolute reduction of direct greenhouse-gas emissions amounting to 25 Mt CO₂ by 2030, equivalent to a carbon intensity of approximately 35 g CO₂/kWh in 2030, one of the lowest in the electricity sector. Thanks to its energy mix mainly made up of nuclear and renewables, EDF is already an exception amongst other electricity utilities with 55 g/kWh compared to 294 g/kWh on average in Europe.

Back in 2018, EDF was one of the first companies to set itself the target of contributing to the achievement of carbon neutrality. The Group's efforts have once again been celebrated through its inclusion for the fourth time in the *Climate Change A-list of the CDP*, a non-profit-making organisation that comprises the best-performing companies in the areas of transparency and targets with regard to their carbon approach, as well as their commitment to the fight against climate change. In 2020, only 2.8% of companies around the world obtained this distinction.

Stronger governance

In order to strengthen its climate-related governance structure and in keeping with best TCFD standards, the EDF Group appointed Climate point persons from within its Executive Committee and Board of Directors:

- The Group Senior Executive Vice President in charge of Innovation, Corporate Social Responsibility and Strategy, **Alexandre Perra**, is Climate point person within the Group Executive Committee. In this capacity, he presents the Group's carbon-neutrality ambition at the Board's Corporate Social Responsibility Committee and the board itself.
- **Claire Pedini**, Chairwoman of the Corporate Social Responsibility Committee, is the Climate point person represented on the Board. In this capacity and in liaison with the Chairman of the Board of Directors and the Executive Committee's Climate point person, she ensures that the Board identifies all impacts of climate change for the Group and that the work undertaken by the Board as well as the latter's strategy, include considerations pertaining to climate change.

Extensive education of Group employees

While global awareness of the climate crisis through access to scientific information is a crucial challenge, EDF intends to be a role model in its efforts to educate as many people as possible. The Group has consequently undertaken to train its 165 000 employees on the "Fresque du Climat" by 2022. On the occasion of the fifth anniversary of the signing of the Paris Agreement, EDF is holding a special workshop in order to educate more than 400 employees around the world on the same day.

Founded by Cédric Ringenbach, "La Fresque du Climat" association is hosting an educational workshop on the issue of climate change based on IPCC research and built on collective intelligence methodology. More than 2 300 of the Group's employees have already attended these workshops and 150 of them have been specifically trained to become facilitators themselves.

Jean-Bernard Lévy, EDF Group Chairman and Chief Executive Officer: *“Five years after the signing of the Paris Climate Agreement, the EDF Group is reasserting its historical commitment to the fight against global warming through the setting of ambitious targets fully reflecting our raison d’être. Across the world, EDF Group’s employees are fully committed. The recognition of our efforts by the CDP Climate Change and the awarding of SBTi certification have singled out EDF’s efforts to reduce its CO₂ emissions and make an essential contribution to the energy transition”.*

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A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 38.9 million customers⁽¹⁾, 28.8 million of which are in France. It generated consolidated sales of €71 billion in 2019. EDF is listed on the Paris Stock Exchange.

(1) The customers were counted at the end of 2019 per delivery site; a customer can have two delivery points: one for electricity and another for gas.

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