



EDF Group announces new objectives to reduce its CO₂ emissions and reach “Net Zero Emissions”

COP28, which opens on 30th November 2023, will see stocktaking of commitments made by states to lowering global emissions. It is in this context that EDF Group is reasserting its ambition to reduce its CO₂ emissions, in line with UN guidelines for corporate commitments¹.

EDF, the world's leading producer of electricity free from direct CO₂ emissions², set a target of contributing to carbon neutrality by 2050 as early as 2018. In 2020, the Group committed to reduce all its emissions (scope 1, 2 and 3) by 2030³, and to a climate transition plan approved by 99.87% at its Annual General Assembly in 2022⁴.

Accelerating the reduction of direct CO₂ emissions in the short and medium terms

After a 50% fall in direct CO₂ emissions between 2017 and 2022⁵, the Group has set new targets for 2025, 2030 and 2035, with an ambitious short- and medium-term roadmap for decarbonising its electricity mix:

- By 2025, a 60% reduction in Scope 1 emissions compared to 2017;
- By 2030, a 70% reduction in scope 1 and a carbon intensity of 30gCO₂/kWh;
- By 2035, an 80% reduction in scope 1 and a carbon intensity of 22gCO₂/kWh.

This decarbonisation strategy relies on 3 pillars: decarbonisation of energy mix, electrification and energy sufficiency.

With a carbon intensity of 39gCO₂/kWh at the end of September 2023 (vs. 251g in Europe and 460g globally in 2022)⁶, EDF Group is one of the world's top performers, thanks to an energy mix mainly based on nuclear and renewables producing continuously highly decarbonised electricity.

EDF Group now aims to further decarbonise this mix, while continuing to support its customers in their energy transition by:

- Accelerating electrification of customer uses (electric mobility, heat pumps, renewable heat networks);
- Accelerating the use of energy-efficient solutions (thermal insulation of buildings);
- Encouraging changes in behaviour and energy sufficiency, with tools to manage consumption and eco-friendly measures.

With these solutions, EDF Group aims to avoid 30 million tons (Mt) of CO₂ emissions per year by 2030.

Target: net zero CO₂ emissions by 2050

As a priority, EDF Group's efforts will focus on effectively reducing all its CO₂ emissions (including scope 3 emissions, which in 2022 accounted for almost 80% of the Group's greenhouse gases) with the aim of reducing them by at least 90% by 2050.

To deal with residual emissions, carbon contribution projects, aimed at storing CO₂ present in the atmosphere, are only envisaged after 2030. Anticipating the development of such projects is one of the Group's CSR commitments. Supported by its R&D department and the recently created subsidiary Oklima⁷, the Group is conducting and

¹ Based on the recommendations of the High-Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities (UN HLEG) : https://www.un.org/sites/un2.un.org/files/high-level_expert_group_n7b.pdf

² ENERDATA - 2022 Power producers ranking: <https://power-producers-ranking.enerdata.net/>

³ validated as "Well Below 2°C" by SBTi

⁴ <https://www.edf.fr/en/the-edf-group/dedicated-sections/journalists/all-press-releases/shareholders-annual-general-meeting-of-12-may-2022-all-the-resolutions-were-adopted>

⁵ In 2017, EDF Group's direct CO₂ emissions amounted to 51 Mt vs. 24 Mt in 2022.

⁶ The Group's carbon intensity is more than 6 times lower than the European average (251 gCO₂/kWh – UE 27 value in 2022, European Environment Agency) and more than 10 times lower than the sector's average worldwide (460 gCO₂/kWh – 2022 value, AIE – World Energy Outlook 2023)

⁷ <https://www.edf.fr/en/the-edf-group/dedicated-sections/journalists/all-press-releases/edf-launches-oklima-a-subsiary-dedicated-to-carbon-offset-solutions>

supporting this type of project by setting itself high environmental quality criteria, such as promoting sustainable carbon storage projects and maximizing their co-benefits for biodiversity or water resources.

Luc Rémont, Chairman and CEO of EDF Group, stated: *“With our energy mix based on nuclear and renewables, the Group responds to the needs of the electricity system by providing a very low-carbon electricity round the clock, while at the same time dealing with the need for resilience. Just a few days before the opening of COP28, this new trajectory for reducing our CO₂ emissions reasserts the Group's major role when it comes to the fight against global warming.”*

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About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 40.3 million customers (1), of whom 30.3 million in France (2). It generated consolidated sales of €143.5 billion in 2022.

(1) Customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.
(2) Including ÉS (Électricité de Strasbourg) and SEI.

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EDF SA
22-30 avenue de Wagram
75382 Paris cedex 08 - France
Capital of 2 084 365 041 euros
552 081 317 R.C.S. Paris
www.edf.fr

Contacts

Press:
33 (0) 1 40 42 46 37

Analysts and Investors:
edf-irteam@edf.fr