



Pernod Ricard  
*Créateurs de convivialité*

Press release – Paris, May 16<sup>th</sup> 2024

## **Pernod Ricard's net-zero science-based targets in line with a 1.5°C trajectory approved by the Science Based Targets initiative (SBTi)**

Pernod Ricard announces today that its near- and long-term science-based GHG emissions reduction targets in line with a 1.5°C trajectory have been approved by the Science Based Targets initiative (SBTi) with the following timeline:

- **In the near-term**, Pernod Ricard commits to reducing absolute scope 1 & 2 emissions by 54% by FY30 from a FY22 baseline. The Group also commits to reducing absolute scope 3 FLAG (forest, land and agriculture) emissions by 30.3% and non-FLAG emissions (purchased goods and services, upstream transportation and distribution) by 25% within the same timeframe. Pernod Ricard also commits to no deforestation across its primary deforestation-linked commodities by the end of 2025.
- **In the long term**, Pernod Ricard commits to reducing its absolute scope 1 & 2 emissions and its scope 3 non-FLAG emissions by 90% by FY50 from a FY22 baseline. Pernod Ricard also commits to reducing absolute scope 3 FLAG emissions by 72% within the same timeframe.

With 95% of its emissions linked to its scope 3 in FY23 (including 49% linked to agriculture, 25% to packaging, and 8% to transport), these new science-based targets aligned with a 1.5°C trajectory demonstrate Pernod Ricard's ambition to tackle emissions on its own operation sites and throughout its value chain by working closely with its suppliers.

This ambition will be achieved through robust carbon reduction roadmaps and measures including:

- **Distilleries:** Procuring renewable electricity, moving to alternative energy sources (biomass, biofuels), using new technologies including for heat recovery, and driving energy efficiency.
- **Packaging:** Decreasing bottle weight, augmenting recycled content, innovating and exploring new materials and developing closed-loop distribution models.
- **Transport and logistics:** Optimizing shipping loads, switching to electric or biofuel-powered transportation and exploring alternative modes of transportation.
- **Agriculture:** Implementing regenerative agricultural practices aimed at restoring natural ecosystems, reducing carbon emissions and enhancing carbon sequestration in the soil.

Maria Pia De Caro - EVP, Integrated Operations and Sustainability, declares: *“The validation of our new carbon reduction targets by the Science Based Targets initiative (SBTi) is a recognition of our teams' efforts to build strong carbon reduction roadmaps across our operations and throughout our value chain. The world is facing increased social and environmental pressures which are urging us to act faster. Our net-zero science-based targets give us the right ambition and drive to further the progress we have made so far and play our part as a wine and spirits leader in addressing the challenge of climate change”.*



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## **About Pernod Ricard**

*Pernod Ricard is a worldwide leader in the spirits and wine industry, blending traditional craftsmanship, state-of-the-art brand-building, and global distribution technologies. Our prestigious portfolio of premium to luxury brands includes Absolut vodka, Ricard pastis, Ballantine's, Chivas Regal, Royal Salute, and The Glenlivet Scotch whiskies, Jameson Irish whiskey, Martell cognac, Havana Club rum, Beefeater gin, Malibu liqueur and Mumm and Perrier-Jouët champagnes. Our mission is to ensure the long-term development of our brands with full respect for people and the environment, while empowering our employees around the world to be ambassadors of our purposeful, inclusive and responsible culture of authentic conviviality. Pernod Ricard's consolidated sales amounted to € 12,137 million in fiscal year FY23.*

*Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code:FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.*

## **About SBTi**

*The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.*

*The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.*

[www.sciencebasedtargets.org](http://www.sciencebasedtargets.org)

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