

SBTi approves Fagerhult Group's net-zero science-based targets

Fagerhult Group's near and long-term targets have now been validated and approved by the Science Based Targets initiative (SBTi). The long-term target to become science-based net-zero is set to no later than 2045.

Energy-efficiency is high on the agenda to reach the climate goals and the lighting industry has a part to play. Lighting accounts for up to 15 per cent of global energy consumption and by using the latest smart lighting solutions, users can potentially reduce energy consumption by up to 90 per cent.

"We are very proud to have our targets validated and approved by the Science Based Targets initiative. This validation reaffirms our unwavering commitment to addressing climate change and ensures that our actions are grounded in science as well as consistent with the goals of the Paris Agreement. We will follow up and report on our progress continuously in a transparent way," says Bodil Sonesson, CEO and President Fagerhult Group.

Fagerhult Group has set near and long-term goals to reduce direct and indirect GHG emissions. The near-term targets are set to reduce emissions by 70 per cent in Scope 1 and Scope 2, and by 30 per cent in Scope 3 by 2030, from the baseline year 2021. The Group has also set out a long-term science-based target to become net-zero by 2045.

"Being a Group with great passion and expertise, we are determined to work together to achieve our goal to achieve net-zero GHG emissions by 2045. We see a lot of innovative solutions and new materials across the Group, but we also know that we need to focus even more on the use phase and smart lighting. Almost 90 per cent of our emissions originate from the products being used. We have a very exciting journey ahead of us," says Bodil Sonesson.

Fagerhult Group's sustainability agenda "Positive Change for Better Living" is an integrated part of the business strategy and daily operations. It also defines the four focus areas with long-term ambitions and defined activities; Responsible relations, Responsible operations, Circular solutions and Knowledge leader.

About the Science Based Targets initiative

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.

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About Fagerhult Group

Fagerhult Group is one of Europe's leading lighting companies with 4,100 employees in 27 countries and a turnover of 8,270 MSEK in 2022. We consist of 12 brands organized into four business areas – Collection, Premium, Professional and Infrastructure.

All our brands produce high-quality professional lighting solutions and we work mainly on specifications together with our partners. Together we cover almost every professional lighting application and our presence is worldwide.

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