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## News Release

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More than 950 companies join in the fight against climate change

### **Science Based Targets initiative endorses climate protection targets of Bayer AG**

- Important step in Bayer becoming climate-neutral by 2030
- Targets integral to Board of Management remuneration

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**Leverkusen, August 21, 2020** – The independent Science Based Targets initiative (SBTi) has reviewed the climate protection targets of Bayer AG and confirmed that Bayer is playing its part in limiting global warming to 1.5 °C, in line with the requirements of the Paris Climate Agreement. To achieve this, the company will reduce its emissions by 42 percent by 2029.

The Science Based Targets initiative is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund For Nature (WWF). To date, over 950 companies worldwide have joined this world-leading initiative. Only 150+ of these companies have, like Bayer, had targets approved as in line with keeping warming to 1.5 °C.

Bayer is also planning additional climate protection measures that go beyond the targets endorsed by the SBTi. For example, the remaining in-house emissions are to be offset so the company can be CO<sub>2</sub>-neutral from 2030. Furthermore, Bayer aims to help deliver a 30 percent reduction in greenhouse gas emissions per kilogram of yield in large agricultural markets by 2030. This is to be achieved by focusing on the most emissions-intensive forms of cultivation in the regions where the company operates.

“In committing to reduce our emissions, we have set ourselves a very ambitious goal. This is a crucial step as we pursue our big target of becoming climate-neutral by 2030. It shows we aim to live up to our responsibility as a leading life science company in the

fields of healthcare and nutrition. Climate change poses a threat to the whole of humanity and we need to be absolutely determined in tackling it,” says Werner Baumann, Chairman of the Board of Management and Chief Sustainability Officer at Bayer AG. As a result, the achievement of these targets has also been integrated into the long-term remuneration package for the Board of Management.

The company is striving to reduce direct emissions from its own power plants, vehicles and production facilities (scope 1) and indirect emissions from the procurement of electricity, steam and cooling energy (scope 2) so as to limit global warming to a maximum of 1.5 °C. To attain this goal, Bayer will reduce its absolute CO<sub>2</sub> emissions over the next ten years by at least 42 percent compared to the 2019 baseline. This equates to 1.558 million metric tons, which is similar to the emissions of a country such as Malta. To accomplish this, emissions from the company’s facilities will be cut by at least 1 percent each year, and 100 percent of the power the company buys in will be sourced from renewables. It plans to reduce the emissions through a combination of efficiency measures, such as more efficient inward and outward ventilation systems, and a move to climate-neutral technologies, such as geothermal energy for heating and cooling. Long-term arrangements established in Power Purchase Agreements (PPAs) are the most important tool for moving over to renewable energies. Besides switching to green electricity and lowering emissions, the company will need to ensure new growth is generated on a CO<sub>2</sub>-neutral basis so it can attain an absolute reduction of 42 percent despite continuing to grow.

“Through our commitment to sustainability, we aim to actively help achieve the United Nations Sustainable Development Goals. We now have scientific confirmation that our CO<sub>2</sub> reduction targets meet the most ambitious requirements of the Paris Climate Agreement,” says Matthias Berninger, Head of Public Affairs, Science & Sustainability at Bayer. “As a company with a solid scientific background, we feel it is important to be part of the Science Based Targets initiative to ensure our contribution to climate protection is grounded in science and is traceable and transparent.” Bayer will regularly map out its progress in achieving these climate protection targets in its annual report and sustainability report. The Science Based Targets initiative will also review compliance on a yearly basis.

Bayer products and services are also linked to emissions that are generated before and after the company’s activities, for instance in the supply chain or with customers (scope

3 emissions). In this case, the SBTi has confirmed Bayer is helping limit global warming to a 2 °C scenario by reducing CO<sub>2</sub> by at least 12.3 percent in 2029 compared to the 2019 baseline. Particular attention is being focused on purchased goods and services, investment goods, fuel and energy-related activities, transportation, distribution, and business travel. Given the very large number of suppliers, the 12.3 percent reduction in emissions attributed to the supply chain and/or customers poses a similar challenge to the 42 percent reduction in in-house emissions. As such a target cannot be achieved by acting alone, Bayer has joined with other ambitious companies to drive progress as part of the chemical industry's "Together for Sustainability" initiative. The company is also a member of the CDP Supply Chain Initiative and is in direct contact with key suppliers.

### **About Bayer**

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of 43.5 billion euros. Capital expenditures amounted to 2.9 billion euros, R&D expenses to 5.3 billion euros. For more information, go to [www.bayer.com](http://www.bayer.com).

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