

## Siemens achieves Science Based Targets initiative (SBTi) validation for net-zero targets

- **The Science Based Targets initiative has validated Siemens' 2030 and 2050 science-based net-zero targets**
- **Siemens' near- and long-term emissions reduction targets align with the SBTi Net-Zero Standard, supporting the company's commitment to a low-carbon future**

Siemens is pleased to announce the confirmation of its updated emissions reduction targets by the Science Based Targets initiative (SBTi). Supporting the company's commitment to fostering a low-carbon future, Siemens' near- and long-term targets are now aligned with the SBTi Net-Zero Standard for Scope 1, 2, and 3 targets for 2030 and 2050. The SBTi Net-Zero Standard is the world's leading framework for corporate net-zero target-setting in line with climate science. SBTi provides standards, guidance, and tools for companies to set emissions reductions targets. This confirmation by the SBTi validates Siemens' science-based net-zero approach which is fully aligned with the Paris Agreement.

The SBTi has validated the following Siemens targets:

### Siemens' near-term targets

- For Siemens's own operations: Reduce absolute Scope 1 and Scope 2 greenhouse-gas emissions by 90 percent by fiscal 2030 compared to the fiscal 2019 baseline.
- For the value chain, including upstream and downstream activities: Reduce absolute Scope 3 greenhouse-gas emissions by 30 percent by fiscal 2030 compared to the fiscal 2019 baseline.

**Siemens' long-term targets**

- For Siemens' own operations: Maintain a minimum absolute reduction of 90 percent, compared to the fiscal 2019 baseline, for Scope 1 and Scope 2 greenhouse-gas until fiscal 2050.
- For the value chain, including upstream and downstream activities: Reduce absolute Scope 3 greenhouse-gas emissions by 90 percent by fiscal 2050, compared to the fiscal 2019 baseline.

“Achieving the SBTi Net-Zero Standard validation is a testament to our unwavering commitment to sustainability and our leadership in driving the industry toward a net-zero future,” said Eva Riesenhuber, Global Head of Sustainability at Siemens AG. “This confirmation reinforces our sustainability ambitions and amplifies our efforts to empower our customers and suppliers to create a resilient, low-carbon world.”

More information about Siemens' sustainability strategy and performance is available at: <https://www.siemens.com/global/en/company/sustainability.html>

Further information about Siemens' commitment to reach net-zero is available at: <https://www.siemens.com/global/en/company/sustainability/carbonneutral.html>

This press release is available at <https://sie.ag/7JD3Hx>

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In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €74.9 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 305,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).