



PRESS RELEASE

PIRELLI: SCIENCE BASED TARGETS INITIATIVE VALIDATES CO₂ EMISSIONS REDUCTION TARGETS

Milan, 22 June 2020 – The Science Based Targets Initiative (SBTi) has validated Pirelli's targets for the reduction of CO₂ emissions, judged consistent with the actions needed to maintain climate warming well below 2°C.

This is significant recognition of Pirelli's commitment to achieving group Carbon Neutrality by 2030, underpinned by its goal of using 100% renewable electric energy by 2025 as announced in its recent Industrial and Sustainability Plan.

In detail, the SBTi has validated Pirelli's goal of reducing by 25% its absolute direct and indirect carbon emissions by 2025 compared with 2015 and cutting by 9% the absolute CO₂ emissions linked to the acquisition of raw materials by 2025 compared with 2018.

Born of the cooperation between the CDP (former Carbon Disclosure Project), United Nations Global Compact, World Resources Institute (WRI) and the World Wildlife Fund for Nature (WWF), SBTi aims to guide companies in the definition of ambitious targets to contain the rise of the planet's temperature.

Marco Tronchetti Provera, the Executive Vice Chairman and CEO noted: "The validation of our targets for the reduction of CO₂ emissions by the Science Based Targets Initiative is an important acknowledgement of the course undertaken by Pirelli to achieve its goal of total Carbon Neutrality. Our commitment to sustainable development and the fight against climate change is constant and sees us at work every day, through our Research & Development, to identify innovative materials and adopt ever more sustainable processes and products, that can contribute to the safeguarding of the planet."

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