



Science-based targets



Adopt a science-based emissions reduction target

Leading businesses recognise the opportunity – and the imperative – to be part of the low-carbon transition. Their future growth and competitiveness hinges on it.

By setting clear, ‘[science-based](#)’ emissions reduction targets, companies ensure their plans for carbon reduction meet the level of ambition needed to limit the increase in global average temperature to below 2°C.

Science-based targets enable companies to play their part in achieving this goal while harnessing climate action as a driver of innovation, competitiveness, risk management and growth.

Companies can develop targets via the [Science Based Targets initiative](#) (SBTi). The SBTi is a collaboration between [CDP](#), [World Resources Institute](#) (WRI), the [World Wildlife Fund for Nature](#) (WWF) and the [United Nations Global Compact](#) (UNGC).

HOW COMPANIES CAN ENGAGE IN THIS INITIATIVE

Companies wishing to make this commitment are asked to follow the steps outlined below:

- ▶ **Submit a [commitment letter](#)**, indicating that your company will work to set a science-based target.
- ▶ **Develop a target:** Once your company signs the commitment letter you will have up to 24 months to develop a target that aligns with the [SBTi criteria](#) for science-based targets. The initiative supports companies by providing [methods](#) and [resources](#) for target setting, as well as a [sectorial decarbonization tool](#) (SDT).
- ▶ **Submit your target for validation:** Once your target has been developed, you can fill out and submit the [target submission form](#) for assessment against the criteria.
- ▶ **Announce the target:** On confirmation that the [SBTi criteria](#) are met, your target will be showcased on the SBTi website, the We Mean Business coalition website and across a number of partner platforms.



✉ Contact

FOR ALL ENQUIRIES AND TO JOIN THIS COMMITMENT:

TakeAction@WeMeanBusinessCoalition.org



PARTNER ORGANIZATIONS



340+

companies are taking science-based climate action

[See Companies](#)

NET-ZERO 2050

The [Net-Zero 2050 Team](#) is a leadership group of CEOs and their companies, who are working together to accelerate the just transition to net-zero greenhouse gas emissions by 2050. They each have committed to set a science-based target, and further pledge to phase out all greenhouse gas emissions by January 1, 2050. They also pledge to use their influence to advocate for policies that support an economy-wide transition to net-zero greenhouse gas emissions by 2050.

THE B TEAM

The Net-Zero 2050 pledge is formally recognised as part of the We Mean Business coalition's Take Action campaign and is a collaboration with the Science Based Targets initiative. [Find out more here >](#)

THE BUSINESS CASE

1. Increasing innovation

“Overall, I think people are now more willing to try new things to help drive towards the target: it has created a 'start-up mentality'.”

Amy Braun, Sustainability Director, Kellogg Company

2. Strengthening investor confidence

The [Global Investors Coalition on Climate Change](#), which represents US\$24 trillion in assets, expects companies to have climate change strategies in place. More than 800 investors now request disclosure through [CDP](#).

“Investors are taking note of how serious companies are about mitigating business risks relating to climate change. A case in point: a major Fortune 100 financial services organization and retirement provider doubled its stock portfolio investment with HP, thanks in part to our commitment to set science-based targets.”

Nate Hurst, Chief Sustainability and Social Impact Officer, HP Inc

3. Reducing regulatory risk and uncertainty

US\$27.5 trillion, or 93 percent of US equities by market capitalization are significantly affected in some way by [climate risk](#). 64 international jurisdictions already have carbon taxes or emissions trading systems – covering 13% of global [GHG emissions](#).

“Our target puts us in a good position vis-à-vis government regulation. We are fully compliant with the UK government's existing targets, and would be well placed were they to introduce more stringent regulation for companies.”

Tom Byrne, Energy Manager at Land Securities

4. Cost savings

“The energy efficiency actions we have already taken over the last 4 years, which will help reduce our emissions, have saved US\$500 million and there are more savings to come.”

Jack McAneny, Director of Global Sustainability, P&G

5. Customers embrace it

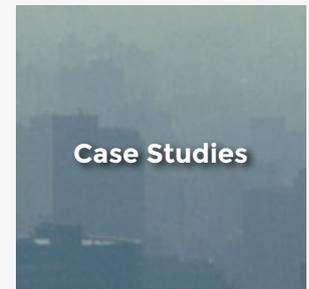
“Large corporate power customers are also starting to react positively to our strategy as there's increased alignment with their strategies. This initiative differentiates us from other companies in the sector, clarifies our position as a leader and allows fruitful dialogue with customers.”

Sara Goulartt, deputy director of Climate & Environment from the Corporate Sustainability Office, EDP

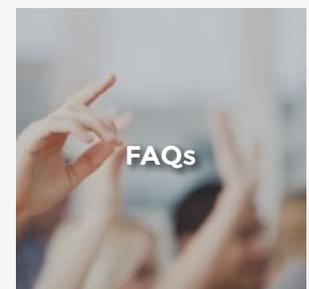
Resources



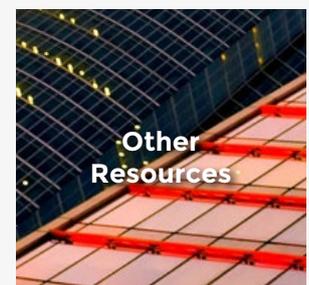
ScienceBasedTargets.org



ScienceBasedTargets.org/Case-Studies



ScienceBasedTargets.org/FAQ



ScienceBasedTargets.org/Resources

WHO WE ARE

We Mean Business is a global coalition working with thousands of the world's most influential businesses. We catalyse business leadership to drive policy ambition and accelerate the transition to a low-carbon economy.

WeMeanBusinessCoalition.org