

Contacts Media

Amsterdam +31 20 721 4133
Dublin +33 1 70 48 24 45
Milan +39 02 72 42 62 12
Paris +33 1 70 48 24 45

Brussels +32 2 620 15 50
Lisbon +351 210 600 614
Oslo +47 41 69 59 10

Contact Investor Relations

+33 1 70 48 24 27

Euronext announces its science-based climate targets supporting its "Fit for 1.5°" commitment

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 28 June 2022 – Euronext, the leading pan-European market infrastructure, today announced its science-based climate targets to reduce greenhouse gas emissions in alignment with the Paris Agreement, based on the framework provided by the Science Based Targets initiative (SBTi)¹. These targets support Euronext's recently announced "Fit for 1.5°" commitment to net zero through the "Business Ambition for 1.5°" initiative² in partnership with the United Nations Climate Change "Race to Zero" campaign³. Euronext's ESG commitment is a key pillar of Euronext's "Growth for Impact 2024" strategic plan announced in November 2021.

Euronext is expecting to obtain validation of the targets by the SBTi by the end of 2022.

Setting Euronext's long-term targets

Applying the SBTi methodology to Euronext's emissions leads to the formulation of the following targets:

- ✓ **Operational emissions contraction target**
 - By 2030, Euronext will reduce its **Scope 1 and Scope 2** market-based greenhouse gas emissions **by 70%** compared to 2020;
 - By 2030, Euronext will reduce its **Scope 3** travel emissions by at least **46.2%** compared to 2019.
- ✓ **Supplier engagement target**
 - By 2027, Euronext suppliers, representing 67% of Euronext's greenhouse gas emissions derived from purchased goods and services, must set science-based targets on their Scope 1 and Scope 2 emissions.

These emissions reduction or contraction targets cannot be achieved through the purchase of offsetting credits.

Stéphane Boujnah, CEO and Chairman of the Managing Board of Euronext, said: *"With the unique role a market infrastructure plays in the economy by facilitating efficient capital allocation, coupled with our broad presence across Europe, we believe Euronext can have a meaningful impact both as a products and services provider, and also as a company that minimises its own environmental impact. Euronext today commits on science-based targets to reduce its Scope 1 and Scope 2 emissions by 70% by 2030, compared to 2020, and to reduce its Scope 3 emissions by at least 46.2% by 2030 compared to 2019. These objectives will be achieved without any purchase of offsetting credit, but through transformation of Euronext operations. Furthermore, Euronext will engage with its suppliers to require them to set targets on their own Scope 1 and Scope 2 emissions by 2027. Our science-based climate targets, in alignment with the Paris Agreement, are an*

important step towards Euronext's ambitious ESG commitment, 'Fit for 1.5°'. An efficient and sustainable global financial system is critical for long-term value creation."

Roadmap to achieving these targets

- Scope 1 emissions will be reduced through consolidation and energy efficiency upgrades in the building portfolio, energy efficiency investments, decommissioning of gas-fired boilers and decarbonisation of the vehicle fleet;
- Scope 2 emissions will be reduced by moving office space and data centres to renewable energy, including through the move of Euronext's Core Data Centre to the Aruba Data Centre near Bergamo, Italy. The new Core Data Centre is powered 100% by renewable energy sources and self-produces energy through solar panels and its own hydroelectric power stations;
- Travel emissions will be reduced by implementing a sustainable travel programme;
- Euronext will engage its key suppliers directly and will deploy a new supplier onboarding platform, which will support the 'Euronext Supplier Code of Conduct', including provisions regarding environmental protection, human rights, diversity and inclusion;
- Euronext will engage its staff through Climate Workshops, organised in partnership with Climate Fresk, which aim to develop awareness and ability to act by keeping environmental impacts in mind, at both individual and company level. The target is to train at least 30% of the global Euronext staff by the end of Q3 2022.

Fit for 1.5°: Euronext's ESG commitment⁴

Euronext's sustainability strategy focuses on accelerating climate action both in Euronext's operations and through the role it plays in empowering sustainable finance across all its markets.

"Fit for 1.5°" is Euronext's climate commitment and it is based on the development of services and products that help its business, partners, clients and the wider European economy to curb the increase in global temperatures, helping to ensure this increase remains below 1.5°C compared to pre-industrial levels, as set out in the Paris Agreement. This will be achieved by developing further services and products that help investors and issuers engage in the transition to a sustainable economy.

"Fit for 1.5°" is part of Euronext's overall ESG strategy, and is one of the pillars of the Group's "Growth for Impact 2024" strategy.

Click [here](#) for more information about "Fit for 1.5°" products and services that were announced on Investor Day in November 2021.

Euronext's ESG journey⁵

Euronext has a special position in the financial ecosystem. It serves the real economy by bringing together buyers and sellers in transparent, efficient and reliable trading venues. In this key role, Euronext has a responsibility to the whole finance community, not only to ensure financial stability, but to contribute decisively to a sustainable growth model in the countries in which it operates. A central element of Euronext work is engaging with its customers, European and local public authorities, and policymakers, to help shape the regulatory and policy issues that impact the financial sector and empower sustainable finance.

Euronext is an Official Partner of the United Nations Sustainable Stock Exchanges (SSE Initiative), as well as the UN Global Compact.

Euronext is also an official signatory of the Task Force on Climate-Related Financial Disclosures (TCFD) and has been reporting according to TCFD guidelines since 2020. It has also taken the lead in promoting this initiative, which aims to improve and increase reporting of climate-related financial information.

As part of its ongoing effort to foster sustainable investing, Euronext has signed the United Nations-supported Principles for Responsible Investment (PRI). The principles, which are voluntary, aim to provide a framework for integrating environmental, social and corporate governance (ESG) considerations into investment decision-making and ownership practices.



Euronext has also become the first exchange to sign the nine UN Global Compact Sustainable Ocean Principles, and has partnered with the UN Global Compact to develop "Practical Guidance to issue a Blue Bond".

Euronext is a board member of the Sustainable Trading initiative, working in collaboration with the entire industry to drive positive ESG change by developing best practices, benchmarking and transparency, with a focus on how the financial trading industry builds, maintains, and operates trading infrastructures.

In addition, Euronext has identified specific UN Sustainable Development Goals (SDGs) to measure the impact of its ESG programme. This includes a particular focus on Quality Education, Gender Equality, Industry, Innovation and Infrastructure, Responsible Consumption and Production, Climate Action, Life Below Water, Peace, Justice, and Strong Institutions, and Partnerships for the Goals.

In 2021 Euronext maintained or improved its ESG rating measured by the various rating agencies evaluating its ESG performance. Euronext is currently rated as "low risk" by ESG rating firm Sustainalytics, "A" by MSCI, and has an 86th percentile ranking in the S&P Dow Jones sustainability assessment.

Notes to Editors:

¹ The **Science Based Targets initiative** (SBTi), formed by the Carbon Disclosure Project, the UN Global Compact, the World Resources Institute, and the WWF, is a global body enabling businesses to set emissions reduction targets in line with climate science. It provides companies with a clearly-defined path to reduce emissions in line with the Paris Agreement goals.

² **Business Ambition for 1.5°C** is a campaign led by the Science Based Targets initiative in partnership with the UN Global Compact and the We Mean Business coalition.

³ **Race to Zero** is a global campaign led by the High-Level Champions for Climate Action to rally leadership and support from businesses, cities, regions, and investors for a healthy, resilient, zero carbon recovery. All members of the Race to Zero are committed to the same overarching goal: achieving net-zero emissions by 2050 at the very latest.

⁴ For more information about Euronext's "**Fit for 1.5°**" climate commitment [click here](#)

⁵ For more information about **Euronext's ESG journey** go to [Euronext.com/ESG](https://www.euronext.com/ESG)

CONTACTS MEDIA – mediateam@euronext.com

Aurélie Cohen (Europe)	+33 1 70 48 24 45	parispressooffice@euronext.com
Marianne Aalders (Amsterdam)	+31 20 721 41 33	maalders@euronext.com
Pascal Brabant (Brussels)	+32 2 620 15 50	pbrabant@euronext.com
Sandra Machado (Lisbon)	+351 210 600 614	smachado@euronext.com
Andrea Monzani (Europe/Milan/Rome)	+39 02 72 42 62 13	Italypressooffice@euronext.com
Cathrine Lorvik Segerlund (Oslo)	+47 41 69 59 10	clsegerlund@euronext.com
Sarah Mound (Paris, Dublin)	+33 1 70 48 24 45	smound@euronext.com

ANALYSTS & INVESTORS – ir@euronext.com

Aurélie Cohen	+33 1 70 48 24 27	ir@euronext.com
Clément Kubiak	+33 1 70 48 26 33	ir@euronext.com

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 2,000 listed issuers and around €6.6 trillion in market capitalisation as of end March 2022, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of



Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs.

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