

# VERESCENCE

## PRESS RELEASE

**Verescence's roadmap for reducing its CO<sub>2</sub> emissions by 40% by 2034 has been validated by the Science Based Targets initiative (SBTi)**

**Paris, April 6, 2022** – Verescence, the world leader in glass bottles for the Fragrance and Cosmetics industries, announced today that the Science Based Targets initiative (SBTi)<sup>1</sup> has validated its decarbonization plan for 2034 and recognized it as compatible with the scenario of limiting global warming to well below 2°C, in line with the recommendations of the Intergovernmental Panel on Climate Change (IPCC) and the Paris Climate Agreement.



SCIENCE  
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DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

This roadmap covers both direct CO<sub>2</sub> emissions related to the manufacture of bottles (Scope 1) and indirect emissions related to energy consumption (Scope 2), representing more than 60% of the Group's total emissions combined.

In concrete terms, Verescence is committed to reducing its CO<sub>2</sub> emissions by 40% in absolute terms on Scopes 1 & 2 by 2034, compared to the reference year 2019.

To achieve this objective, the Group has developed a plan to reduce CO<sub>2</sub> emissions based on several levers, from improving the energy performance of its existing processes, to deploying large-scale projects to electrify its furnaces and increasing its annual supply of electricity generated from renewable energy sources. In addition, it is accelerating its eco-design solutions in collaboration with its customers. This includes the use of reusable or refillable glass, PCR<sup>2</sup> glass, and lightweight glass, for example.

*"We welcome the validation of our CO<sub>2</sub> reduction targets by the SBTi. An independent and scientific approach is essential in the fight against climate change. We are now one of the first glassmakers in the world to have a decarbonization roadmap in line with the Paris Agreement and aligned with the recommendations of the scientific community. The Group's objective is to achieve carbon neutrality by 2050,"* said Thomas Riou, CEO of Verescence.

The glassmaker has estimated 20 million euros in additional investments needed in order to achieve its objectives, and also intends to reduce the indirect emissions linked to its value chain (Scope 3) by guiding its suppliers in reducing their carbon footprints.

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<sup>1</sup> Launched in June 2015, the Science Based Targets initiative (SBTi) is a consortium bringing together the largest international bodies in the fight against global warming: the CDP (Carbon Disclosure Project), the WRI (World Resources Institute), the WWF (World Wildlife Fund), and the United Nations Global Compact. It aims to encourage companies to set greenhouse gas (GHG) emission reduction targets in line with the recommendations of the scientific community.

<sup>2</sup> PCR: Post-Consumer Recycled, recycled glass from local household waste collection.



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**About the Verescence Group**

Verescence is the global leader in glass bottle manufacturing for the Perfumery and Cosmetics industry and has a production capacity of 600 million bottles per year. Verescence supplies its customers with glass through high-quality, environmentally friendly and innovative solutions. The company has over 120 years of glass expertise and a unique geographical footprint (4 glass production sites and 5 finishing sites in France, Spain, the United States and South Korea), making it the partner of choice for the world's largest beauty market players. In 2021, the company employed 2,340 people worldwide and posted sales revenue of 350 million euros.

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