

Climate action pioneer

GEA achieves key milestone: Science Based Targets initiative (SBTi) validates 2040 net-zero target

Duesseldorf (Germany), January 25, 2024 – The Science Based Targets initiative has validated GEA’s 2040 net-zero target. This is based on a scientifically validated assessment of the climate targets and the associated reduction measures. The SBTi validation confirms that GEA’s pathway to net zero is consistent with the Paris Climate Agreement.

“We are proud of the validation by the SBTi,” said CEO Stefan Klebert. “This shows that we are taking a pioneering role in climate action, because our net-zero pathway is not just ambitious but also in line with latest climate science.”

“The SBTi validation of our net-zero target puts GEA at the forefront of the mechanical engineering sector,” says Chief Sustainability Officer Dr. Nadine Sterley. “To achieve our climate targets, we have drawn up a comprehensive Climate Transition Plan 2040. This sets out how we will further accelerate the transformation of our operations, our product portfolio and our supply chain.”

GEA’s Climate Transition Plan 2040 specifies timings, the measures to be implemented as well the investments needed to achieve the net-zero target. The detailed Climate Transition Plan will be presented in March 2024. At the next Annual General Meeting on April 30, 2024, GEA plans to hold an advisory vote by shareholders on the Climate Transition Plan 2040 – the first of its kind within the DAX Index family of companies.

GEA Climate targets

In December 2023, GEA announced its upgraded climate targets.

Short-term target 2026:

Reduction in GHG emissions from our own operations (Scope 1 and 2) by 60 percent by 2026. This target was originally set for 2030.

Medium-term targets for 2030:

Reduction in GHG emissions from our own operations (Scope 1 and 2) by 80 percent (previously: 60 percent reduction) by 2030. Reduction in product related GHG emissions (Scope 3) by 27.5 percent (previously: 18 percent reduction) by 2030.

Long-term target 2040: net zero.



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET ZERO STANDARD

APPROVED NET-ZERO TARGETS

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About GEA

GEA is one of the world's largest suppliers of systems and components to the food, beverage, and pharmaceutical industries. The international technology group, founded in 1881, focuses on machinery and plants, as well as advanced process technology, components, and comprehensive services. With more than 18,000 employees working across five divisions and 62 countries, the group generated revenues of more than EUR 5.1 billion in fiscal year 2022. GEA plants, processes, components, and services enhance the efficiency and sustainability of production processes across the globe. They contribute significantly to the reduction of CO₂ emissions, plastic usage, and food waste. In doing so, GEA makes a key contribution toward a sustainable future, in line with the company's purpose: "Engineering for a better world".

GEA is listed in the German MDAX and the STOXX® Europe 600 Index and is also among the companies comprising the DAX 50 ESG and MSCI Global Sustainability and the Dow Jones Sustainability World Indices.

More information can be found online at [gea.com](https://www.gea.com).

If you do not want to receive any further information from GEA, please send an e-mail to pr@gea.com.

About the Science Based Targets Initiative

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net zero emissions before 2050.

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets. www.sciencebasedtargets.org

Explanations

Scope 1: covers all direct greenhouse gas emissions in our own business activities, such as primary fuel sources combusted directly at company sites. Examples include natural gas, heating oil, gasoline and diesel. This also includes emissions from refrigerant leakages and the combustion engine vehicle fleet.

Scope 2: covers the indirect greenhouse gas emissions in our own business activities, from the generation of purchased energy. The CO₂ emissions are caused by the consumption of secondary energy sources, such as electricity, district heating, steam or cooling energy in buildings and electric vehicles.

Scope 3: covers other indirect greenhouse gas emissions in the upstream and downstream value chain that are primarily associated with the company's activities. Scope 3 emissions are split into 15 categories for example, the consumption of energy in the use phase of our machines and systems, the procurement of raw materials and semi-finished products, our business travels and employee commuting.