

## As one of the first companies in the world, Novozymes has had its net-zero target validated by the Science Based Targets initiative

**Novozymes has renewed its climate targets and by 2030 will reduce its absolute CO2 emissions across its operation by 75% and reduce its absolute CO2 emissions from its supply chain by 35%. By 2050, Novozymes will reach net-zero.**

**COPENHAGEN, Denmark – November 10, 2022.** Novozymes’ first science-based targets were approved in 2019. Today Novozymes has new, SBTi approved near and long-term science-based emission reduction targets and is one of the first companies in the world to have committed to SBTi’s new Corporate Net-Zero Standard by having a net-zero by 2050 science-based target verified by the SBTi.

“Novozymes is dedicated to building a net-zero future and accelerating decarbonization across our value chain. As a global leader, we embrace our leadership responsibility by setting the tone and leading by example together with less than 100 companies – across sectors – in the world, who has now obtained validation of their long-term net-zero targets for scope 1, 2, and 3 by SBTi. My hope is that this will inspire others to act,” says Ester Baiget, President & CEO and continues:

“We have a long history of bold sustainability commitments, and we are ready to take our commitments to the next level. We will reach for net-zero by 2050 and we accelerate our 2025 renewable electricity target. And our work to reduce carbon emissions from our operations goes beyond shifting to renewable electricity. We are also introducing efforts to – where possible – give back parts of our excess industrial heat to our local communities.”

### Novozymes validated targets

While more than 2,000 companies have SBTi commitments, less than 100 companies have a net-zero science-based target verified by SBTi in per November 10<sup>th</sup>, 2022(1). Novozymes is one of them and is committed to SBTi’s new Corporate Net-Zero Standard by having a net-zero by 2050 science-based target verified by the SBTi.

The updated SBTi validated commitments are as follows:

|                     | 2025 target   | Updated near-term target  | Long-term target |
|---------------------|---|---|------------------|
| <b>Scopes 1 + 2</b> | Purchase 100% renewable electricity ( <i>this target was previously set to 2030</i> ) | Reduce absolute CO <sub>2</sub> emissions from operations by 75% by 2030 (pc. 1,2) ( <i>previously 50% reduction in Scopes 1+2+3</i> ), (pc. 3)   | Net-zero by 2050 |
| <b>Scope 3</b>      |   | Reduce absolute CO <sub>2</sub> emissions from supply chain by 35% by 2030 (pc. 1,2) ( <i>previously 50% reduction in Scopes 1+2+3</i> ), (pc. 3) |                  |

1. Novozymes commits to reach net zero GHG emissions across the value chain by 2050 from a 2018 base year. Near-Term Targets: Novozymes commits to reduce absolute scope 1 and 2 GHG emissions 75% by 2030 from a 2018 base year\*. Novozymes also commits to increase annual sourcing of renewable electricity from 37% in 2018 to 100% by 2025. Novozymes further commits to reduce absolute scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations and business travel 35% by 2030 from a 2018 base year. Long-Term Targets: Novozymes commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2018 base year\*. Novozymes also commits to

<sup>1</sup> [Companies taking action - Science Based Targets](#)

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reduce absolute scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations and business travel 90% within the same timeframe. \*The targets boundary includes biogenic emissions and removals associated with the use of bioenergy.

2. Direct emissions reductions (decarbonization) will be prioritized, and all residual emissions will be neutralized (if applicable) in line with SBTi criteria before reaching net-zero emissions.
3. The total amount of scope 3 emissions is larger than scopes 1+2. Combined, 75% in scopes 1+2 and 35% in scope 3 is equivalent to 50% reduction across scope 1+2+3.

## About the Science Based Targets initiative and the Corporate Net-Zero standard

Established in 2015, the Science Based Targets initiative (SBTi) is a collaboration between CDP, the UN Global Compact, World Resource Institute (WRI) and the World Wild Fund for Nature (WWF).

At the end of 2021, more than 2,200 companies across 70 countries and 15 industries, representing more than one third (\$38 trillion) of the global market capitalization, had approved emission reduction targets or commitments with the SBTi. The SBTi was established to help companies set emission reduction targets in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement thereby limiting global warming to 1.5°C.

In 2021, the SBTi developed and launched its Corporate Net-Zero Standard – the world’s first framework for corporate net-zero target setting in line with climate science. According to the SBTi, rapid, deep cuts to value chain emissions are the most effective and scientifically sound way to limit global temperature rise to 1.5°C. This is the central focus of the Net-Zero Standard.

The Net-Zero Standard covers a company’s entire value chain emissions, including those produced by their own processes (scope 1), purchased electricity, steam, and heat (scope 2) and resulting from activities not owned or controlled by Novozymes, but which we impact in our value chain (scope 3).

## About Novozymes

Novozymes is the world leader in biological solutions. Together with customers, partners, and the global community, we improve industrial performance while preserving the planet’s resources and helping build better lives. As the world’s largest provider of enzyme and microbial technologies, our bioinnovation enables higher agricultural yields, low-temperature washing, energy-efficient production, renewable fuel, and many other benefits that we rely on today and in the future. We call it Rethink Tomorrow. [www.novozymes.com](http://www.novozymes.com)

NASDAQ OMX: NZYM-B • 6,500 employees • DKK 15 billion turnover • 30+ industries • 700+ products

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<sup>2</sup> [Companies committed to cut emissions in line with climate science now represent \\$38 trillion of global economy - Science Based Targets](#)

<sup>3</sup> [How it works - Science Based Targets](#)

<sup>4</sup> [The Net-Zero Standard - Science Based Targets](#)