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Bekaert obtains SBTi validation for the Group's carbon reduction targets

Bekaert is proud to announce that its near-term and long-term greenhouse gas emissions reduction targets have been validated by the [Science Based Targets initiative](#) (SBTi).

"As the world is transitioning to a zero-carbon economy, it is the responsibility of industrial companies like Bekaert to lead the way in decarbonization actions, in boosting innovation, and in driving smart, safe and sustainable solutions in the end-markets", says Oswald Schmid, CEO of Bekaert. "I am proud that our ambitious carbon reduction targets have now been officially validated and that we join the group of leading companies that commit to targets supporting the limitation of global warming to 1.5 degrees Celsius according to latest science. Delivering upon these targets forms an inherent part of the commitment we make through our sustainability strategy."

Bekaert's carbon reduction targets

- Bekaert has committed to actions to align emissions reduction targets to the 1.5-degree target of the [Paris agreement](#). As part of an overall commitment to become Carbon Net Zero by 2050, the company has set ambitious targets for its value chain, covering Scope 1, Scope 2 and Scope 3 emissions¹.
- For [Scope 1 and 2](#) combined, Bekaert will reduce greenhouse gas emissions in absolute terms by 46.2% by 2030, compared to 2019. To this end, Bekaert will enhance the energy efficiency of its operations and increase the proportion of renewable energy supply.
- For [Scope 3](#), Bekaert will reduce the absolute greenhouse gas emissions by 19.7% by 2035 compared to 2019. To reach this ambitious objective, Bekaert engages with suppliers and customers to commit to carbon reduction targets and to measures based on circular principles across the value chain.

The Science Based Targets initiative (SBTi)

SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practices in science-based target setting and independently assesses companies' targets.



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

About Bekaert

[Bekaert](#) is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) is a global company with more than 27 000 employees worldwide, headquarters in Belgium and € 5.9 billion in combined revenue in 2021.

¹ Scope 1 refers to the direct emissions from Bekaert's operations on its sites

Scope 2 refers to the purchase of energy

Scope 3 relates to emissions from purchased goods and services

About Bekaert's sustainability strategy and progress

Bekaert is making significant progress in delivering on the company's sustainability strategy. This includes transformational improvements of the business portfolio through the development and offering of sustainable solutions, a clear step-up of the health & safety performance, the active engagement of employees and business partners across the supply chain, the responsible use of materials and energy, and much more.

Recent publications

Recent publications on Bekaert's investments in green power supply:

2 December 2022	Bekaert to achieve 100% renewable power supply in the United States
31 March 2022	Bekaert breaks ground for Spain's largest solar power project with on-site power consumption
8 July 2020	Bekaert to source 55 per cent of US electricity needs from renewable energy
7 January 2020	Solar energy for Bridon-Bekaert Ropes Group plant in Aalter (Belgium)

Recent publications on Bekaert's investments, product launches and partnerships expanding the offering of smart, safe, and sustainable solutions:

10 October 2022	Bekaert accelerates technology breakthrough in smart mooring solutions for floating offshore wind farms
01 September 2022	Bekaert expands leading position in electrolysis technologies for green hydrogen energy (Pajarito Powder investment)
20 May 2022	Bekaert wins Tire Manufacturing Innovation of the Year award with BeCoFree, a sustainable solution to make tires cobalt-free – Read interview with Raj Kalra, VP Sales, Marketing & Strategy of Bekaert Rubber Reinforcement
26 April 2022	Bekaert, JM, TNO and Schaeffler partner to boost the efficiency of renewable hydrogen production
25 April 2022	Bekaert kicks off earth week with video on our solutions for the renewable energy market
28 March 2022	Cable Technology News on Bekaert Bezinox® cable armoring for subsea power cables
10 February 2022	Bridon-Bekaert Ropes Group announces acquisition of VisionTek Engineering
19 October 2021	Bekaert Dramix® steel fibers reduce carbon footprint of construction industry
31 May 2021	Flemish expertise centers join forces with industry to push green hydrogen production forward
12 January 2021	Bridon-Bekaert Ropes Group active in EU funded project with MooringSense

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Press

Katelijin Bohez
Phone: +32 56 76 66 10
E-mail: katelijin.bohez@bekaert.com

Investor Relations

Guy Marks
Phone: +32 56 76 74 73
E-mail: guy.marks@bekaert.com