



PRESS RELEASE

Amsterdam, 28 March 2024



JDE Peet's commits to newly validated near-term and net-zero SBTi targets

Commitment to target further reductions in Greenhouse Gas (GHG) emissions and specific Forest, Land, and Agriculture (FLAG) emissions

JDE Peet's (EURONEXT: JDEP) today has committed to newly validated Science Based Targets initiative (SBTi) targets as part of its [Common Grounds sustainability programme](#). In line with the SBTi-validated targets and new Forest Land and Agriculture Science-Based Target-Setting Guidance (FLAG), JDE Peet's is committed to the following targets:

- A 43.3% reduction in absolute scope 1 & 2 GHG emissions by 2030, from a 2020 base year;
- A 25% reduction in absolute scope 3 GHG emissions by 2030, from a 2020 base year (industrial non-FLAG);
- A 30.3% reduction in absolute Forest, Land, and Agriculture (FLAG) GHG emissions by 2030, from a 2020 base year; and
- No deforestation across JDE Peet's primary deforestation-linked commodities, coffee, pulp & paper, palm oil and cocoa with a target date of 31 December 2025, as described in JDE Peet's' [Forest Policy](#).



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

All these targets are consistent with SBTi's 1.5°C mitigation pathway to achieve net-zero by 2050. The Forest, Land and Agriculture Science-Based Target-Setting Guidance (FLAG) is the world's first framework for companies in land-intensive sectors to set science-based targets that include land-based emissions reductions and removals.



These new targets increase JDE Peet's' previous SBTi-approved commitments that were in line with a well below 2°C pathway. The new net-zero compliant targets are currently the most ambitious designation available through the SBTi process. Since 2023, JDE Peet's delivered a 21% reduction in its scope 1 & 2 GHG emissions and a 9% reduction in its scope 3 GHG emissions. As the result of a periodical review of its progress under its Common Grounds sustainability programme, JDE Peet's is now able to commit to more extensive targets.

A key element of JDE Peet's' Common Grounds sustainability programme are the impactful coffee [farmer programmes](#) which help build resilience and reduce the environmental footprint of coffee farming. For example, the regenerative agricultural practices programme contributes to an increase in yields and optimised agrochemical usage, thus increasing income, improving livelihoods, and preventing deforestation.

Laurent Sagarra, Vice-President Sustainability at JDE Peet's commented: *"We believe that coffee, globally, can be grown in a net-zero way by 2050 if we work together – across the industry and with coffee farmers. We are pleased to have made considerable progress in our reductions in our scope 1, 2 and 3 GHG emissions in 2023, and are proud to announce new targets in line with SBTi FLAG guidance to continue to drive reductions. Through our inclusive farmer-first approach, we can address environmental challenges while helping to maintain coffee farmers' livelihoods."*

To learn more about JDE Peet's' sustainability journey, including our climate transition plan, please visit the [company's website](#). Further information can also be found in the [Annual Report](#).

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About JDE Peet's

JDE Peet's is the world's leading pure-play coffee and tea company, serving approximately 4,100 cups of coffee or tea per second. JDE Peet's unleashes the possibilities of coffee and tea in more than 100 markets, with a portfolio of over 50 brands including L'OR, Peet's, Jacobs, Senseo, Tassimo, Douwe Egberts, OldTown, Super, Pickwick and Moccona. In 2023, JDE Peet's generated total sales of EUR 8.2 billion and employed a global workforce of more than 21,000 employees. Read more about our journey towards a coffee and tea for every cup at www.jdepeets.com.