

Millicom (Tigo) Emissions Reduction Targets Validated by the Science Based Targets initiative



LUXEMBOURG, July 21, 2022 – [Millicom International Cellular S.A.](#), a leading provider of fixed, mobile and digital services in Latin America through its Tigo brand, today announced that the [Science Based Targets initiative](#) (SBTi) has validated its carbon emissions reduction targets.

Millicom is one of only three telecommunications companies and 33 companies¹ overall in Latin America² to have their science-based targets validated. The SBTi considers targets as science-based if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. Millicom has long focused on environmentally sustainable business practices, but to achieve its SBTi targets, it must cut greenhouse gas emissions by half by 2030 – and drop to net zero by 2050.

Millicom has committed to reducing absolute scope 1 and 2 GHG emissions by 50% by FY2030 and absolute scope 3 GHG emissions by 20% by FY2035, both from a FY2020 base year.

¹ Full list can be found on [SBTi's website](#).

² As of the date of this announcement.

“SBTi’s validation is a major milestone for Millicom and our efforts over many years to reduce our carbon footprint,” said Mauricio Ramos, Millicom’s Chief Executive Officer. “Being good environmental stewards is not a mere add-on for Millicom, but core to our purpose of building the digital highways that connect people, improve lives, and develop communities.”

To meet these ambitious emissions reduction levels, Millicom is combining energy efficiency with initiatives and market instruments to increase the proportion of energy it uses from renewable sources. In 2021, Millicom acquired more than 16,000 MWh from renewable sources, through power purchase agreements in Panama and renewable energy certificates in Colombia. Furthermore, it is adopting innovative energy sourcing models, such as energy as a service, to ensure service continuity as well as a smaller carbon footprint through the roll-out of over 1,200 new rural sites in Colombia over the next 4 years, of which over 70% are off grid. We believe this will have a minimal additional impact on our carbon footprint—a big step in the decarbonization of our services. The full benefits of this addition will build up as roll-out continues.

“We are encouraged by our success towards reducing scope 1 and 2 emissions and are building partnerships across the industry to tackle the challenge of reducing our scope 3 footprint,” said Karim Lesina, Millicom Executive Vice President and Chief External Affairs Officer. “To be successful, it’s imperative that we reach out and collaborate. We strongly believe that a green economy is a digital economy, and only digital transformation of all industries can truly provide the basis for a long-term sustainable economic success.”

The SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute, and the World Wide Fund for Nature. It defines and promotes best practice in science-based target setting and independently assesses and approves companies’ targets. In partnership with the UN Global Compact and the We Mean Business coalition, the SBTi leads the Business Ambition for 1.5°C campaign - an urgent call to action from a global coalition of UN agencies, business, and industry leaders, mobilizing companies to set ambitious 1.5°C and net-zero science-based targets. Millicom is among the 1,500-plus companies and institutions that have had their science-based targets validated.

[Courtesy picture](#)

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About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO_SDB) is a leading provider of fixed and mobile telecommunications services in Latin America. Through our TIGO® and Tigo Business® brands, we provide a wide range of digital services and products, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, TIGO ONEtv for pay TV, high-speed data, voice, and business-to-business solutions such as cloud and security. As of March 31, 2022, Millicom employed approximately 20,000 people and provided mobile and fiber-cable services through its digital highways to around 50 million customers, with a fiber-cable footprint of close to 13 million homes passed. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg. For more information, visit: [millicom.com](https://www.millicom.com). Connect with Millicom on [Twitter](#), [Instagram](#), [Facebook](#) and [LinkedIn](#).