

Synthomer receives SBTi approval for 2030 decarbonisation targets

Synthomer's near-term greenhouse gas (GHG) emissions reduction targets have been approved by the Science Based Targets initiative (SBTi).

The targets covering GHG emissions from Synthomer's operations (Scopes 1 and 2) are consistent with levels required to meet the goals of the Paris Agreement to keep warming to 1.5°C, according to the SBTi. The 1.5°C figure is widely accepted as the limit required to prevent the most damaging effects of climate change.

Synthomer's target for GHG emissions from its value chain (Scope 3) also meet the SBTi's criteria for ambitious value chain goals, meaning they are in line with current best practice.

Synthomer's targets

- Synthomer has committed to the reduction of absolute Scope 1 and 2 GHG emissions by 46.2% by 2030 from a 2019 base year
- Synthomer has committed to reduce absolute scope 3 GHG emissions by 27.5% by 2030 from a 2019 base year
- Delivering these targets will reduce GHG emissions equivalent to taking approximately 640,000 cars off the road in the UK¹

Michael Willome, Synthomer CEO, said:

"For Synthomer, sustainability is both a value driver and a principle for how we run our business. Our decarbonisation targets form an important part of our [Vision 2030](#) ESG programme, which is a long-term, embedded part of our business strategy.

"We have long been committed to science-based targets, which have helped navigate our decarbonisation journey so far and are guiding our next steps. We have already closed our last coal-fired operation and are focused on energy efficiency, electrification, buying renewable power and innovating to develop low-carbon technologies and processes in our own operations. As around 85% of our total emissions come from our upstream supply chain, we are collaborating with our key suppliers to improve our understanding of their carbon footprint and begin identifying opportunities for further low-carbon options for our customers."

¹ Based on average CO2 emissions per car in the UK (all cars) – UK Department for Transport.

Further information:

Faisal Tabbah, VP Investor Relations IR@synthomer.com

Science-based targets

Science-based targets provide a clearly-defined pathway for companies and financial institutions to reduce greenhouse gas (GHG) emissions, helping prevent the worst impacts of climate change and future-proof business growth.

Targets are considered 'science-based' if they are in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement – limiting global warming to 1.5°C above pre-industrial levels.

About the SBTi

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 (UNGC), 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 companies' targets.

About Synthomer

Synthomer plc is a leading supplier of high-performance, specialty polymers and ingredients for coatings, construction, adhesives, and healthcare end markets. Headquartered in London, UK and listed there since 1971, we employ around 4,400 employees across nearly 40 locations across Europe, USA and Asia. With more than 6,000 customers and £2.4bn in continuing revenue in 2022, our three divisions are aligned to our end markets which play an important role in global megatrends including urbanisation, climate change, and economic and demographic shifts. Our purpose is creating innovative and sustainable solutions for the benefit of customers and society. Around 20% of our sales volumes are from new and patent protected products. At our innovation hubs in the UK, Germany, Malaysia and Ohio, USA we collaborate closely with our customers to develop products tailored to their needs while also minimising environmental impact. We are working to embed sustainability in everything we do; we have reduced our scope 1 and 2 carbon footprint by one third since 2019, and have been recognised for our sustainability progress by a number of authorities. Since 2021 we have held the London Stock Exchange Green Economy Mark, which recognises green technology businesses making a significant contribution to a more sustainable, low-carbon economy. Find us at www.synthomer.com, @Synthomer_Group on Twitter or search for Synthomer on LinkedIn.