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## **Sustainability Report 2021 published – BayWa AG enhances sustainability strategy**

Sustainable finance: company reports on taxonomy-compliant business activities in full for the first time

Munich, 13 April 2022 – BayWa AG has enhanced its sustainability strategy. As outlined in [the company's Sustainability Report 2021, published today](#), environmental, social and governance (ESG) criteria will play an even more crucial role in investments and the further development of business models in the future. With core topics such as sustainable products and solutions, sustainable procurement, ecosystems, biodiversity and water, the new sustainability strategy builds on the previous strategy, providing new momentum up to 2030.

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“More than half of our consolidated earnings are generated with renewable energies. A total of 7.8 gigawatts of additional generation capacities was created over the last four years leading up to the reporting year 2021,” says BayWa Chief Executive Officer Prof. Klaus Josef Lutz. This brings the company a giant step closer to its climate target of increasing renewable energies

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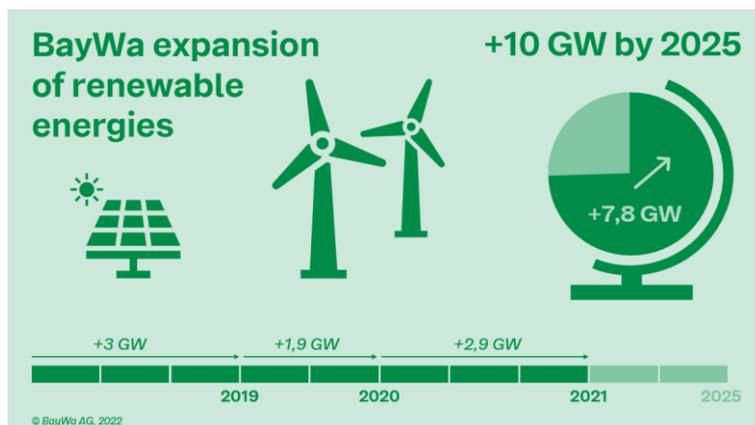
generation capacities around the world by 10 gigawatts by the year 2025. As one of the world's leading players in the energy transition, BayWa is also using its solutions to contribute to solving possible conflicts of targets in the long term, the Chief Executive Officer added. He cited the example of agrophotovoltaics, which allows for the dual use of agricultural land for the cultivation of food and the production of green electricity. "Trade and logistics are significant for the energy transition and climate issue because only they can bring the necessary products to market. I therefore cannot fathom why any trading activities, including trade in solar modules, is not yet included in the EU Taxonomy," says Lutz. "Having revenues as a benchmark for classification as sustainable business is also completely out of touch with the economic reality."

As the EU has yet to define any requirements for trade, distribution or agricultural activities, the proportion of BayWa Group revenues that is compatible with the EU Taxonomy is 5.5%. "This figure corresponds to the logic of the EU Taxonomy and does not contradict the sustainable direction of our business, which we have been following for years," says BayWa CFO Andreas Helber. He expects policymakers to correct this very soon. "The same requirements must apply to all industries when it comes to financial resources."

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BayWa has been using sustainable financing instruments since 2019. It is listed in several external ESG ratings at the moment, with an AA rating as a leader in the MSCI ESG rating, to name just one.

In the reporting year, the company came another step closer to its goal of becoming climate neutral across the Group by 2030. Since the climate strategy was adopted in 2018, the company has reduced greenhouse gas emissions in own operations by 10% compared with 2017. The company has already been using renewable energies to meet all of its electricity needs across the Group since the end of 2020.



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Caption: BayWa is already very close to achieving its climate target of increasing global generation capacities

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by ten gigawatts (GW) by 2025. By the reporting year 2021, 7.8 GW of new capacity had already been added.

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