

Number 08922-PIU20  
Date 29 December 2022  
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## **Paying €50 per tonne of CO<sub>2</sub> for the good of the climate: BayWa to introduce internal carbon pricing in 2023**

Munich, 29 December 2022 – BayWa AG plans to introduce internal carbon pricing with effect from 1 January 2023. The aim of the measure is to accelerate decarbonisation within the Group. The individual BayWa segments will receive a budget specially earmarked for climate protection measures to help them pay for the internal fee of €50 per tonne of carbon dioxide (CO<sub>2</sub>). Between now and 2025, BayWa intends to reduce its greenhouse gas emissions by at least 22% compared to 2017 levels. To achieve this goal, the company will cut its CO<sub>2</sub> output by at least 18,000 tonnes in the years ahead. BayWa aims to be climate-neutral across the board by 2030.

“We take our sustainability targets seriously. That is why we are introducing an internal CO<sub>2</sub> price to motivate the business units to implement climate protection measures in monetary terms as well,” says BayWa Chief Financial Officer Andreas Helber. To achieve its climate targets, the Group plans to invest a total of €19 million in its own decarbonisation between now and 2025. “Achieving our climate targets is not only a question of BayWa’s image as a global pioneer,” he adds. “It also has a tremendous

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influence on how banks and investors see us and value us when it comes to things like lending conditions or investment decisions.” Annual reviews by independent rating agencies bring visibility to BayWa’s progress on environmental, social and governance (ESG) issues. Helber: “In the MSCI ESG rating, which is highly respected in the industry, we once again achieved an AA sustainability rating this year.”

The introduction of internal carbon pricing from 2023 on enables BayWa to take advantage of further potential for its own decarbonisation. In addition, climate protection measures that are financed through internal carbon pricing are reflected positively in the EU Taxonomy.

The climate budgets of the individual BayWa segments will be based on their respective annual emissions. Additionally, the segments will be responsible for defining appropriate measures to help them reduce their own carbon emissions. “The advantage of such carbon pricing is that it keeps us independent of national borders,” says Hendrix Marx, Senior Sustainability Manager at BayWa. It allows the company to promote decarbonisation across the Group and around the world without having to worry about obstructive approval processes. Ultimately, the climate budget will be invested in activities with the greatest impact for the climate within the individual segments.

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