

Netel's climate targets validated by the Science Based Targets initiative

All of Netel's near- and long-term climate targets for scope 1, 2 and 3 have been validated by the Science Based Targets initiative (SBTi).

"The climate crisis is one of the biggest issues of our time and SBTi's validation proves that our targets are in line with the Paris Agreement's 1.5°C ambition," says Jeanette Reuterskiöld, President and CEO of Netel. "In order to reach the targets, we have to intensify the collaboration with suppliers and customers – work that we are now initiating and focusing on."

The overall target is to achieve net zero emissions in the entire value chain by 2050.

In the near term, Netel's target is to reduce emissions in scope 1 and 2 by 42% by 2030. Within scope 3, emissions must be reduced by 51.6% per MSEK value added. Value added refers to profit before personnel costs and depreciation and write-downs.

The long-term target is to reduce emissions in scope 1, 2 and 3 by 90% by 2050.

All targets have 2023 as the base year. The group's largest emissions in scope 1 and 2 relate to company cars and machinery. The scope 3 target covers purchased goods and services, fuel and energy-related activities, upstream transport and distribution, waste generated in operations, business travel, employee commuting travel and use of products sold. In scope 3, purchased goods and services account for the majority of emissions.

About the Science Based Targets initiative (SBTi)

The SBTi is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. The SBTi develops standards, tools and guidance which allow companies to set greenhouse gas emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest. Read more at sciencebasedtargets.org.

About us

With over 20 years of experience, Netel is a leader in the development and maintenance of critical infrastructure within InfraserVICES, Power and Telecom in Northern Europe. We are involved in the entire value chain from design, production and maintenance of our customers' facilities. We are dedicated to securing an accessible and reliable future, where technology unites and transforms society. Netel reported net sales of SEK 3,500 million in 2023 and the number of employees in the group is about 860. Netel is listed on Nasdaq Stockholm since 2021. Read more at netelgroup.com.

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Attachments

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