

# BUSINESS AMBITION FOR 1.5°C



## Science Based Targets initiative Business Ambition for 1.5°C Commitment Letter Version 1.5 - August 2021

- Organizations joining the Business Ambition for 1.5°C campaign of the Science Based Targets initiative (SBTi) and partners must follow the [SBTi step-by-step process](#) and align with SBTi criteria and recommendations.
- Please consult the [Business Ambition for 1.5°C Guidance and FAQs](#) for additional information on the process and expectations.
- By joining the SBTi Business Ambition for 1.5°C, organizations are also joining the [UNFCCC Race to Zero](#)
- Please review this document in its entirety and fill in the table at the end.
- SMEs are welcome to join Business Ambition for 1.5 C and need to submit both the completed [SME science-based target setting form](#) and this commitment letter.

I am pleased to confirm that [redacted] is aligning its climate mitigation targets with the most ambitious aim of the Paris Agreement and to what science dictates is necessary to reduce the destructive impacts of climate change on human society and nature: to reach net-zero global emissions by 2050 at the latest in order to limit global warming to 1.5°C.

By signing this letter and selecting one of the two options below, my organization commits to align its ambition with keeping warming to 1.5°C and reaching science-based net-zero emissions by 2050; by ticking both options, my organization is committing to the highest level of ambition in the short and long-term:

- Option 1 – 1.5°C science-based emissions reduction targets:** My company commits to set science-based emissions reduction targets across all scopes<sup>1</sup>, in line with 1.5°C emissions scenarios and the criteria and recommendations of the Science Based Targets initiative.
- Option 2 – Net-zero science-based emissions reduction targets:** My company commits to a) set a long-term science-based target to reach net-zero value chain GHGs emissions by no later than 2050 and to b) set interim science-based targets<sup>2</sup> across all relevant scopes and in line with the criteria and recommendations of the Science Based Targets initiative.

<sup>1</sup> In line with the Science Based Targets initiative (SBTi) criteria, scope 3 targets are required when scope 3 emissions represent 40% or more of total emissions generated by the company.

<sup>2</sup> Currently, near-term science-based targets can be consistent with either of the two levels of ambition accepted by the SBTi: 1.5°C and well-below 2°C. Note that from 15 July 2022 onwards, the SBTi will no longer validate targets in line with well-below 2°C. Please consult the [campaign FAQ](#) for details.



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## Advocate for net-zero emissions

Transforming to a net-zero emissions economy requires coordinated action across all sectors of the economy supported by enabling policy frameworks. Companies signing this document commit to policy advocacy positions consistent with a 1.5°C future. Companies are urged to advocate at key international moments, and in the countries in which they operate and have influence, for supportive government policy and goals that will deliver a net-zero emissions economy by no later than 2050.

**Science-based targets (SBTs)** are targets that are set five to fifteen years into the future and that meet the [criteria and recommendations](#) of the SBTi.

**Science-based net-zero emissions targets** are longer-term targets - by 2050 at the latest. The SBTi defines the state of net-zero emissions for companies as reaching a state of no impact on the climate resulting from the organization's GHG emissions.

Reaching a status of science-based net-zero emissions implies the following two conditions:

- Companies must attain a level of minimum emissions in the value chain through a series of science-based targets consistent with the depth of abatement achieved in scenarios that limit warming to 1.5°C with no or limited overshoot.
- Companies must neutralize the impact of any source of residual emissions that remains unfeasible to be eliminated by permanently removing an equivalent amount of atmospheric carbon dioxide.

More details can be found in the [Business Ambition for 1.5°C Guidance and FAQs document](#) and the [SBTi Net-Zero webpage](#). For financial institutions, the approach to net-zero emissions targets across the value chain will be further developed.

## Sign the commitment

Please fill in and sign this document and return a signed copy to the SBTi Corporate Engagement team at: [commitments@sciencebasedtargets.org](mailto:commitments@sciencebasedtargets.org). The SBTi reserves the right to carry out due diligence reviews before accepting and publishing commitments. Please make sure you are also aware of SBTi policies regarding the companies' participation in the initiative in our [FAQ](#).

This SBTi commitment letter can be signed by C-suite level executives however, we ask you to please provide the contact details of a managerial level point of contact in the organization in the information table.

Once this commitment letter is processed and you have received a formal confirmation over email, your company will be recognized as "Committed" on our website and the partner websites of UN Global Compact and We Mean Business. Additionally, your organization will be added to the UNFCCC Race to Zero Campaign.

**RACE TO ZERO**

Signature

Place

Date



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## Information for companies in the Oil and Gas Sector

Due to the unique nature of the oil and gas sector, the SBTi has established a separate process for oil and gas companies. Please refer to our [Standard Commitment Letter](#) for details. Kindly note that Oil and Gas companies can commit to Business Ambition for 1.5, however will not be showcased on the SBTi website and will not be added as part of the Race to Zero before having approved targets.

## Information for Financial institutions

Due to its unique nature, the SBTi has established a separate process for the financial sector. Please refer to our [Standard Commitment Letter](#) for details.

## Information for companies in the FLAG Sector

The SBTi is developing guidance in the framework of the SBTi Forest, Land and Agriculture project (SBTi FLAG). Please refer to our [Standard Commitment Letter](#) for details.

## How will this data be used:

Contact details will be used to inform your company of a) key 1.5°C policy advocacy opportunities; b) key communications opportunities; 3) science-based target-setting processes and requirements.

| Company information                                                                                                                                                                          |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Company name<br>(Please indicate correct spelling, capitalization and punctuation to be used in public communications)                                                                       |  |
| Website                                                                                                                                                                                      |  |
| Country where company is headquartered                                                                                                                                                       |  |
| ISIN number (if relevant, and available) to be used to identify the company in the public SBTi database                                                                                      |  |
| Company LEI (if relevant, and available) to be used to identify the company in the public SBTi database                                                                                      |  |
| Ticker symbol (if applicable)                                                                                                                                                                |  |
| Social media links                                                                                                                                                                           |  |
| Please select your sector using the <a href="#">SBTi Sector Classification Descriptions</a> . In addition, please provide a more detailed description of your company's sectoral activities. |  |
| Type of organization: privately owned, publicly listed, state-owned enterprise, other.                                                                                                       |  |



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|                                                                                                                                                                       |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Please indicate if you classify as a Small and Medium Enterprises (SMEs)<br>SME is defined as a non-subsiary, independent firm which employs fewer than 500 employees |  |
| Indicate the number of employees of your company or SME                                                                                                               |  |
| <b>Primary managerial contact information</b>                                                                                                                         |  |
| First and last name                                                                                                                                                   |  |
| Email address                                                                                                                                                         |  |
| Job title                                                                                                                                                             |  |
| <b>Communications contact information</b>                                                                                                                             |  |
| First and last name                                                                                                                                                   |  |
| Email address                                                                                                                                                         |  |
| Job title                                                                                                                                                             |  |
| <b>Policy and public affairs contact information</b>                                                                                                                  |  |
| First and last name                                                                                                                                                   |  |
| Email address                                                                                                                                                         |  |
| Job title                                                                                                                                                             |  |



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