

Press release

23 December 2022

Hempel receives B rating from CDP for good environmental management

Hempel has been rated B by CDP in its annual environmental disclosure and scoring process.

Key messages

- Hempel receives a B rating from CDP
- CDP conducts an annual environmental disclosure and scoring process
- Hempel reported data through CDP's 2022 Climate Change questionnaire for the first time
- CDP's B rating recognises companies that are addressing the environmental impacts of their business and ensuring good environmental management

Hempel has received a B rating from CDP in its annual environmental disclosure and scoring process, regarded as the gold standard of corporate environmental transparency. Based on data reported through CDP's 2022 Climate Change questionnaire, Hempel is recognised for addressing the environmental impacts of its business and ensuring good environmental management.

By disclosing through CDP, Hempel is prepared to respond to the increasing demand for environmental transparency from financial institutions, customers and policymakers. Hempel is taking action on its goals and climate ambitions. In 2022, Hempel's Science-Based Targets were validated by the Science-Based Targets initiative, Hempel linked EUR 1.5 billion credit facilities to sustainability targets and participated at COP27 in Egypt.

"We are pleased to receive a B rating from CDP in the first year of our participation in its extensive questionnaire," says Michael Hansen, President and CEO of Hempel A/S. "We are on a journey, guided by our Futureproof framework, and having our efforts validated externally is integral to making further progress towards becoming a sustainability leader within our industry. It's not a nice to have, but a need to have and we will continue to invest in actions towards achieving our ambitious goals."

Hempel's validated Science-Based Targets commit to reducing carbon emissions from its own operations by 90% by 2026, consistent with reductions required to keep global warming to 1.5°C, what the latest climate science has told us is needed to prevent the most damaging effects of climate change.

In addition to tackling its Scope 1 and 2 emissions, Hempel has further committed to the ambitious target of reducing its Scope 3 emissions from across its entire value chain by 50% by 2030.

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Note to Editors:

CDP classifies a B score as environmental management: Companies that score a B have addressed the environmental impacts of their business and ensure good environmental management. A B score indicates that a company is showing some evidence of managing its environmental impact but is not undertaking actions that mark it out as a leader in its field.

About Hempel

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world. www.hempel.com

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 680 financial institutions with over \$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Nearly 20,000 organizations around the world disclosed data through CDP in 2022, including more than 18,700 companies worth half of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net to find out more.

Find details about the CDP's full methodology on its website:
<https://www.cdp.net/en/companies/companies-scores>