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TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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Dear Borregaard ASA,

Thank you for submitting your greenhouse gas emission reduction targets to the Science Based Targets initiative (SBTi) for a net-zero validation.

Our team has assessed Borregaard ASA's near and long-term targets against the SBTi net-zero criteria and criteria (version 5) and after careful review, we are happy to inform you that your submitted targets have been approved.

Basic information about your company and the approved targets will be listed on the [Science Based Targets website](#). The following agreed target wording will be used:

Overall Net-Zero Target

Borregaard ASA commits to reach net-zero greenhouse gas emission across the value chain by 2050 from a 2020 base year.

Near-Term Targets

Borregaard ASA commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2020 base year. Borregaard ASA also commits to reduce absolute scope 3 GHG emissions 25% within the same timeframe.*

**The target boundary includes biogenic emissions and removals associated with the use of bioenergy.*

Long-Term Targets

Borregaard ASA commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2020 base year. Borregaard ASA also commits to reduce absolute scope 3 GHG emissions 90% within the same timeframe.*

**The target boundary includes biogenic emissions and removals associated with the use of bioenergy.*

Since your company is in the first group of companies to receive approval for net-zero targets, the feedback report is not yet available at this time and will be sent when finalized internally.

Congratulations on your approved science-based targets!

Kind regards,
The Science Based Targets initiative

An initiative by



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