

Systemair emission targets approved by Science Based Targets initiative (SBTi)

Systemair takes a major step forward in its sustainability work by having its emission targets approved by the Science Based Targets initiative (SBTi), an internationally recognised organisation that works to ensure that companies' climate targets are scientifically based and in line with what is needed to keep global warming below catastrophic levels.

"That our targets have been reviewed and approved by SBTi is a stamp of quality on our sustainability work", says Roland Kasper, President and CEO, Systemair.

Systemair's science-based targets have been set for near and long-term, they cover emissions from operations (scopes 1 and 2) and the indirect emissions that occur in the value chain (scope 3). More specifically, Systemair will:

- Reduce its absolute emissions in scope 1 and 2 by 42% by the financial year 2030/31 compared to the base year 2023/24.
- Reduce its absolute emissions in scope 3, from the use of sold products, by 25% within the same timeframe as for scope 1 and 2.
- In the long-term, reduce its absolute scope 1, 2 and 3 emissions by 90% and reach net-zero greenhouse gas emissions by fiscal year 2050/51.

A full 96% of Systemair's emissions come from the use of sold products (scope 3), i.e. when they are in operation. This is mainly due to our global market mix and the fact that in several countries where our products are installed, a high proportion of fossil fuels are used in electricity generation.

The energy efficiency of our products also plays an important role and has done so since Systemair's founding. *"Even in countries where fossil-free electricity is available, energy efficiency is important. If we are to phase out fossil fuels with other technologies, we need to minimise unnecessary energy use to ensure that there is enough emission-free electricity for everyone. Energy efficiency is key to making the whole equation work",* says Lee Morgan, Group Sustainability Director at Systemair.

The approval of the emission targets by SBTi shows that Systemair will contribute to the important journey that the entire building sector must make to reduce emissions and mitigate ongoing climate change. Buildings account for approximately 40 percent of the total energy demand in society.

About the Science Based Targets initiative

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

For more information contact:

Roland Kasper, CEO, + 46 73 094 40 13, roland.kasper@systemair.com

Anders Ulff, CFO, + 46 70 577 40 09, anders.ulff@systemair.com

Systemair in brief

Systemair is a leading ventilation company operating in 51 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The company had a turnover of SEK 12.3 billion in the 2023/24 financial year and employs approximately 6,600 employees today. Systemair has reported an operating profit yearly since 1974 when the company was founded. Over the past 10 years, growth has averaged 9.0 percent. Systemair helps improve the indoor climate through energy-efficient products that contribute to reduced carbon dioxide emissions.

Systemair has a well-established business in growth markets. Systemair shares have been quoted on the Nasdaq OMX Nordic Exchange in Stockholm since October 2007 and are today traded on the Large Cap List. The Group comprises about 90 companies.