

23 September 2020

## Sustainability update including climate action commitments

Wesfarmers today released its 2020 Annual Report, which contains updates on its sustainability performance and commitments, including significant new climate action targets.

This year, Wesfarmers businesses increased and accelerated their commitments to address climate change, including through today's announcement of new ambitions to reach net zero emissions:

- Bunnings, Kmart Group and Officeworks have accelerated plans to reduce their emissions, including targeting net zero Scope 1 and 2 emissions by 2030.
- Wesfarmers Chemicals, Energy and Fertilisers (WesCEF) and Coregas, which have a greater challenge to abate emissions, have set an aspiration to achieve net zero Scope 1 and 2 emissions by 2050. Industrial and Safety (excluding Coregas) is targeting net zero Scope 1 and 2 emissions by 2050.

The Group's businesses have made progress over the past year towards emissions reduction targets for 2025, set last year. In line with Wesfarmers divisional autonomy model, these targets are customised to each business and reflect their diverse emissions profiles.

Managing Director Rob Scott said Wesfarmers' commitment to climate action, and the expectations of the Group's stakeholders, including shareholders and team members, had continued to increase in 2020, notwithstanding the pressures of COVID-19.

"Wesfarmers has, for many years, managed its businesses with deep carbon awareness, and we take responsibility for improving the energy efficiency of our operations, transitioning to renewable power, investing in new technologies and working with our suppliers and customers to help them do the same.

"Today, we have announced clearer, more ambitious commitments, including net zero targets or aspirations for all our businesses.

"It is important to highlight that action to reduce emissions makes good commercial sense. We see the opportunities to operate our businesses more sustainably as being completely aligned with our objective of delivering a satisfactory return to shareholders.

"Our diverse portfolio of businesses is well positioned to contribute positively to the global goal of achieving net zero emissions by 2050, consistent with the Paris Agreement."

Mr Scott said all divisions had made steady improvements against emissions reduction targets, undertaking projects designed to improve energy efficiency, increase behind-the-meter generation of renewable power and prioritise green energy procurement.

The Annual Report and Wesfarmers website provide further transparency on Wesfarmers' climate action commitments along with additional information on other sustainability items, including the 2020 Modern Slavery Statement, performance data and case studies. The sustainability section of the Wesfarmers website, *Over the long term*, is at [wesfarmers.com.au/sustainability](https://www.wesfarmers.com.au/sustainability).

**For more information:**

**Media**

Cathy Bolt

Media and External Affairs Manager

+61 8 9327 4423 or +61 417 813 804

[cbolt@wesfarmers.com.au](mailto:cbolt@wesfarmers.com.au)