PRESS RELEASE /

Maia, 11 November 2020

Sonae sets priority of fighting the next major global crisis: the environmental one

SONAE COMMITS TO CARBON NEUTRALITY BY 2040

Sonae and its businesses move towards carbon neutrality ten years ahead of the target established by the European Union. To this end, the Group is already working on a 54% reduction of own emissions in this very decade.

Sonae will have carbon neutral operations already in 2040, not only meeting a worldwide goal, but rather anticipating its fulfilment by ten years. This is a decision that, once more, conveys Sonae's serious commitment to its sustainability policy, incorporating the pursuance of ambitious goals in its business strategic development. This decision comes in a rather challenging pandemic context that exposes, in the worst possible way, the severe impacts a major worldwide crisis has on the entire society, becoming a warning of what we might soon have to face if we do not act in favour of the Environment right now.

Cláudia Azevedo, CEO of Sonae says, "In an increasingly unstable world, where the boundaries that secure life on the planet are severely threatened, Sonae has the ambition to contribute to solving the most pressing environmental challenges of our time. In that sense, despite now undergoing one of the most critical stages of this pandemic, we have the duty to keep fighting for our collective future. Hence, we have made the commitment to anticipate the aim of carbon neutrality by ten years because, unfortunately, the planet can't afford to wait any longer. This commitment to Sustainability implies a structural transformation in how companies are managed, which will impact our employees, clients, partners and other stakeholders. However, I believe the decarbonisation of the economy must be seen by businesses as an opportunity for development, as it opens new paths for growth with long-term benefits for all."

The target of carbon neutrality by 2050 was set by the European Union and subscribed by Portugal, through the Roadmap for Carbon Neutrality (RNC2050), in addition to being in line with the Paris Agreement, through which subscribing States committed to taking concrete actions to limit the average global temperature increase to 1.5°C and, thus, preserve the planet's viability. For this purpose, Sonae has put in place a wide set of transformation measures, which include increasing the use of renewable energies across all operations, the electrification of the company's fleet, logistic operations and e-commerce, carbon offset in the case of unavoidable emissions, among others.

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The decision to reach carbon neutrality by 2040 fits into Sonae's sustainability policy, namely into the "CO2 and climate change" action axis, and contributes to fulfilling its mission of creating social value, fostering the benefits of progress and innovation in favour of society and its people.

Historic and long-term commitment to Sustainability

At Sonae, because the protection of the Planet is strategic, the group has been a part of the World Business Council for Sustainable Development for over two decades. This commitment has been continuously reinforced and, among its many initiatives, it is worth highlighting the integration of the original group of companies that signed the Paris Pledge for Action – an initiative within the Paris Climate Conference (COP21) that seeks to protect the planet from climate change; and also being one of the initial subscribers of the manifesto created by the Business for Nature platform, demanding a swift and collective action to protect natural resources and reverse nature's deterioration.

Most recently, Cláudia Azevedo was one of the promoters of a manifest put forward by three dozen CEOs and representatives of multinational companies that advocate a new European growth model, based on circularity, renewable energies and low-carbon industries, stating its support to the European Green Deal. The joint statement was a result of the World Economic Forum's CEO Action Group for the European Green Deal and highlights the paramount importance of cooperation between governments, companies and society for Europe to become the most sustainable, innovative and inclusive region in the world.

Sonae's CEO is also part of the Champions for Nature platform within the World Economic Forum, which aims to stop biodiversity loss by 2030. Cláudia Azevedo is leading, alongside Svein Tore Holsether, chairman and CEO of Yara International, the joint work of a group of multinational companies that intend to rethink the use of land and oceans for agricultural production, fostering a more sustainable use of natural resources.

One should also mention that, throughout the years, Sonae and its subsidiaries, together with its suppliers and partners, have been developing a set of initiatives that foster the creation of responsible supply chains, contributing to the protection of ecosystems and to the preservation of natural resources. In parallel, all Sonae companies have been promoting the adoption of more sustainable consumption patterns among its clients, not only through informative and awareness raising actions, but also by providing a wider offer in products and services with a reduced ecological footprint.

Cláudia Azevedo concludes, "We are still in time: with the implementation of concrete and immediate actions to reduce the ecological footprint, it is possible to stop the current destruction of the planet and guarantee its sustainability, leaving a better legacy for future generations."