Press Release

Maia, 26 October 2022

Sonae defends greater corporate transparency in favour of a nature positive economy

- **Sonae is among the 330 companies worldwide urging Heads of State for the need to have the corporate sector assessing and disclosing their performance on nature and biodiversity by 2030**
- **Initiative wants political leaders to adopt specific targets at the UN Conference for Biodiversity (CBD COP15), taking place in Montreal, Canada, between 7 and 19 December 2022**

More than 330 companies, including Sonae, urged Heads of State across the world to pledge to ambitious targets so as to halt and reverse biodiversity loss. This initiative wants political leaders to take definite action already at the UN Conference for Biodiversity (CBD COP15), which will take place in Montreal, Canada, between 7 and 19 December 2022.

The manifest, signed by companies from 56 countries with combined revenues of 1.5 trillion dollars, also urges the creation of mandatory requirements for all large businesses and financial institutions to assess and disclose their impacts and dependencies on biodiversity, by 2030.

The signatories, including more than 100 companies with multi-billion-dollar revenues among which Sonae is the only Portuguese representative, acknowledge their critical role in halting and reversing nature loss. Through the "COP15 Business Statement", these companies outline the voluntary actions they are taking, such as assessing their impacts and dependencies on nature, disclosing material nature-related information and transforming their business strategies to protect and restore natural ecosystems. The manifest asserts that the process "won't be easy, but it must happen if we are serious about achieving the Convention on Biological Diversity's 2050 Vision to 'Live in Harmony with Nature.'"

João Günther Amaral, Member of Sonae's Executive Committee, says, "Companies have a crucial role in protecting natural resources and defending biodiversity. We believe adopting global targets is key and does not represent a threat, but rather a great opportunity for businesses and governments to take on their responsibility of safeguarding all the resources and services Nature provides us and on which we depend."

The COP15 Business Statement signatories state that, without demanding and mandatory goals, both governments and businesses are lacking clarity on what path to follow in order to understand and manage their impacts and dependencies on nature. Shifting to a nature positive economy will create almost 400 million jobs and an annual business revenue of 10 trillion dollars by 2030.

Sonae exists to create a lasting positive impact on businesses, people, communities and on the planet. Managing a diverse portfolio of businesses in retail, financial services, technology, investments, shopping centers and telecommunications, we make the most of our expertise and push ourselves to create the future we all want and need. Creating today a better tomorrow, for all.
Find out more at www.sonae.pt

For more information, contact:

Diogo Simão
Director / BAN Corporate & Media Relations
M. +351 93 652 86 39 • E. ds@ban.pt

The new report, 'Make It Mandatory: the case for mandatory corporate assessment and disclosure on nature' published by Business for Nature, Capitals Coalition and CDP, outlines that if assessment and disclosure on nature was mandatory, it would help increase ambition within businesses, increase accountability, engage investors and consumers, support SMEs to minimise their nature dependencies through supply chains and help ensure the rights of Indigenous Peoples' and local communities.

Sonae promotes transparency since 1999

Sonae has been implementing environmental disclosure and reporting policies since 1999, the year the company published its first "Environmental Report". In 2005, this publication widened its scope and became the "Sustainability Report", sharing with stakeholders Sonae's impact and the initiatives developed to improve its environmental footprint and protect nature.

These actions fit into the sustainability policy upheld by Sonae, which over two decades ago became a member of the World Business Council for Sustainable Development (WBCSD), and named fighting climate change and protecting nature and biodiversity two of its strategic pillars.

Already this year, while fulfilling its sustainability strategy, Sonae announced the creation of the "Zero Deforestation" commitment to ensure forest conservation resulting from the activities and operations under direct control of Sonae companies and their supply chains by 2030.