

HMD Greenhouse Gas Emissions (GHG) Progress 2024

Tracking emissions reductions, driving actions,
and staying aligned with the 1.5°C climate pathway

The logo consists of the letters 'HMD' in a bold, white, sans-serif font. The 'H' and 'M' are connected, and the 'D' is a simple, rounded shape.

Measuring what matters

HMD began measuring corporate GHG emissions in 2020, using the first two years to improve data quality and refine our methodology. In 2022, we established our official base year—marking the start of our progress toward our climate targets.

The operational control approach was used in the calculation, meaning HMD accounts for 100% of the GHG emissions from operations over which it has control. This includes all HMD sites and subsidiaries globally.

While the majority of our emissions come from phone manufacturing, shipment, and use, we also address lower-impact areas like our offices or leased cars, where we can act directly.

We calculate our Scope 1, 2, and 3 emissions annually using the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, and Corporate Value Chain (Scope 3) standard. Our reporting is disclosed publicly through the Carbon Disclosure Project (CDP) and in our annual sustainability report.



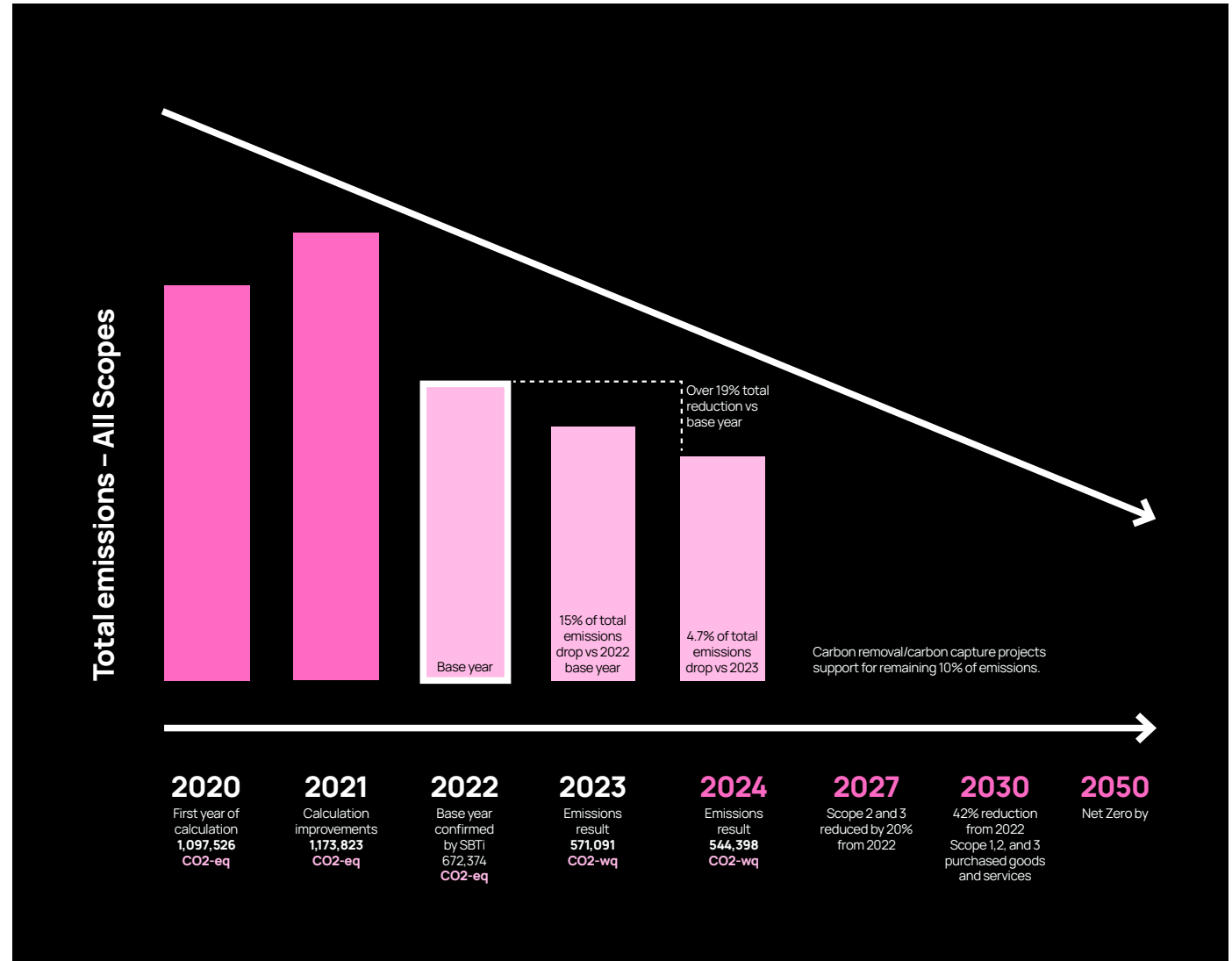
Aligning with science

In 2023, HMD initiated a formal review process with the Science Based Targets initiative (SBTi)—a globally recognized framework that ensures companies' climate goals align with the 1.5°C pathway.

We viewed the SBTi process not just as a validation step, but as a way to ground our emissions targets in scientific data and to form our long-term strategy. It brought transparency to our approach, helped shape our roadmap, and ensured that our goals could stand up to external scrutiny.

In January 2024, HMD's near-term emissions target was approved and confirmed to align with the 1.5°C pathway.

HMD Global Oy commits to reduce absolute Scope 1, 2, and Scope 3 GHG emissions from purchased goods and services by 42% by 2030, from a 2022 base year.



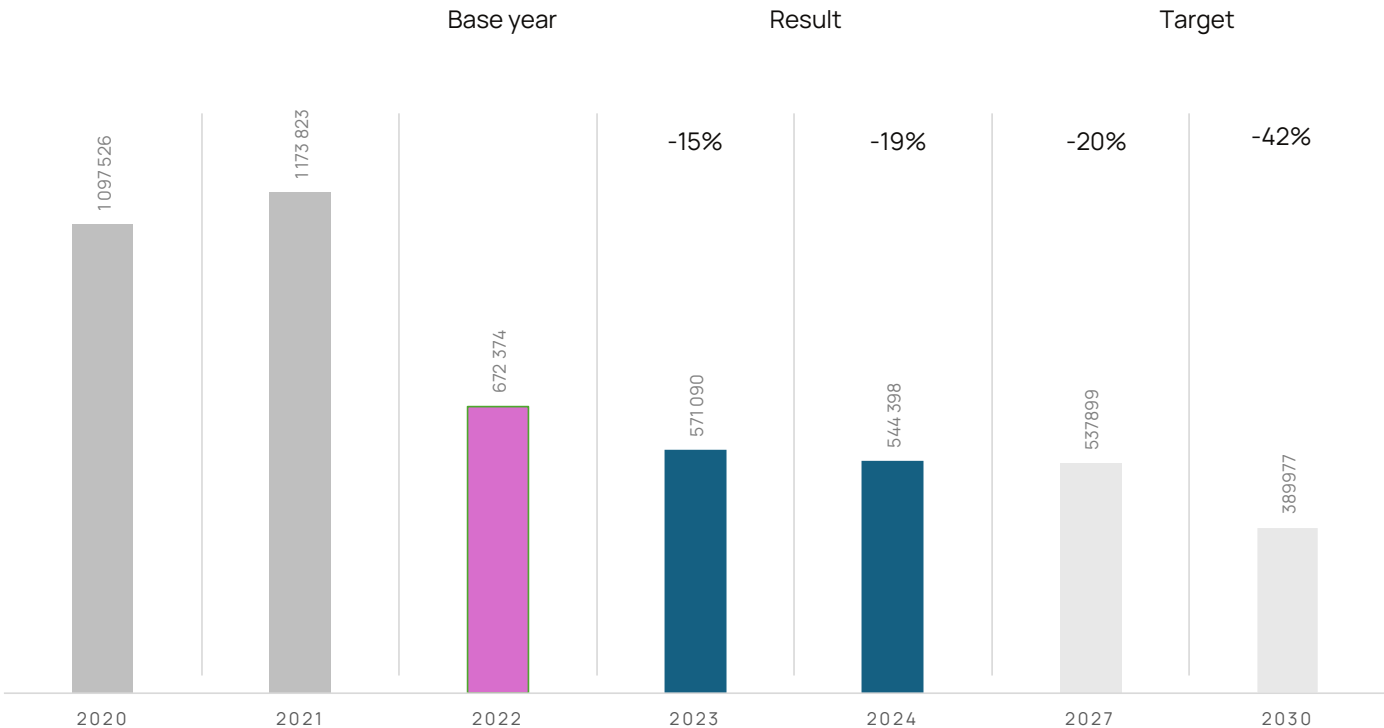
Lofty emissions goal

We are committed to achieving Net Zero emissions by 2050, starting with a focus on our near-term goals.

HMD tracks emissions in three categories:

- **Scope 1:** Direct emissions from own operations—like emissions from company vehicles
- **Scope 2:** Indirect emissions from purchased energy - electricity, heating, and cooling
- **Scope 3:** All other emissions in our value chain, from manufacturing to product end of life (EOL)

By the end of 2024, we reduced our total greenhouse gas emissions by 19.7% from our 2022 baseline, putting us ahead of our interim 2027 goal of 20%. You'll find detailed results of our 2024 emission reduction efforts in the next section.



Our total carbon footprint in CO2-eq:
2020: 1,097,526
2021: 1,173,823
2022: 672,374
2023: 571,090
2024: 544,398



Guided by the Greenhouse Gas Protocol, HMD carefully measure, record, and transparently report on greenhouse gas emissions (GHGs) every year.

How we're doing it

HMD's total emissions in 2024 were 544,398 tCO₂e. The reductions achieved this year came from targeted initiatives within each scope:

Emissions reductions

Scope 1: 70% decrease vs 2023 and 87% vs base year

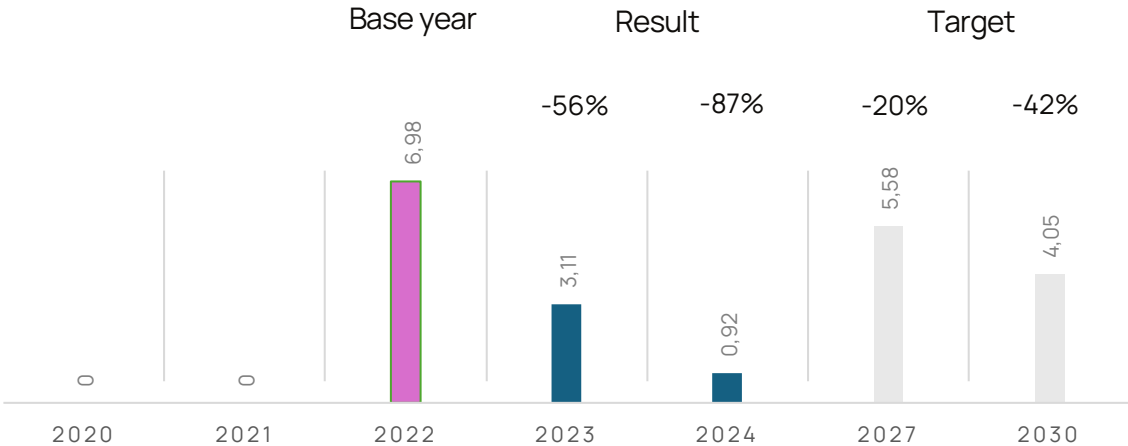
Optimized our company car fleet by removing gasoline-only vehicles and introducing hybrids. We are ahead of our target.

Scope 2: 6% reduction vs 2023 and 17% vs base year

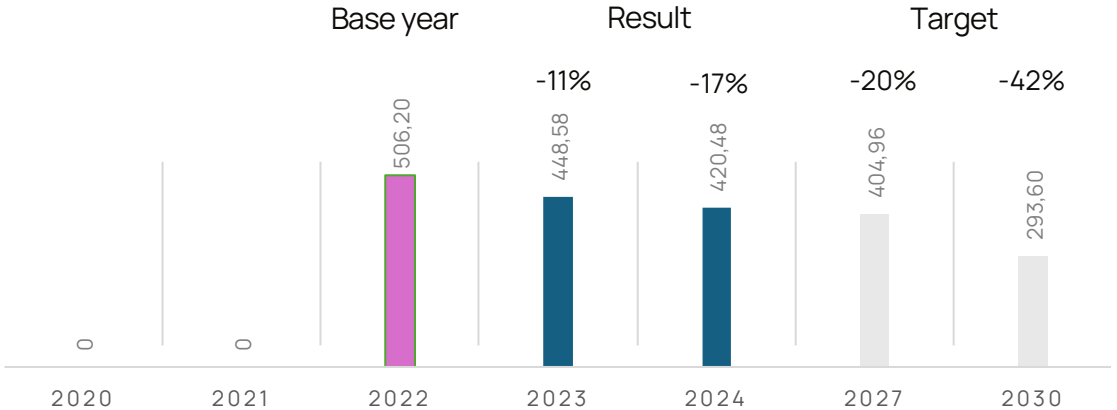
Downsized office space and improved energy efficiency were the main drivers of emissions reduction in Scope 2.

In 2024, our office energy usage totalled 483 MWh. This was a reduction of 11% when compared to 2023, and 14% versus 2022—attributable to both more efficient energy usage and reduced office space. Across our Espoo headquarters and other offices in Finland and the UK, we're proud to be powering our operations with 100% renewable energy sources. Overall, 11.5% of our total office energy consumption in 2024 came from clean energy sources.

Scope 1
0.00017%
of total HMD emission



Scope 2
0.08%
of total HMD emission



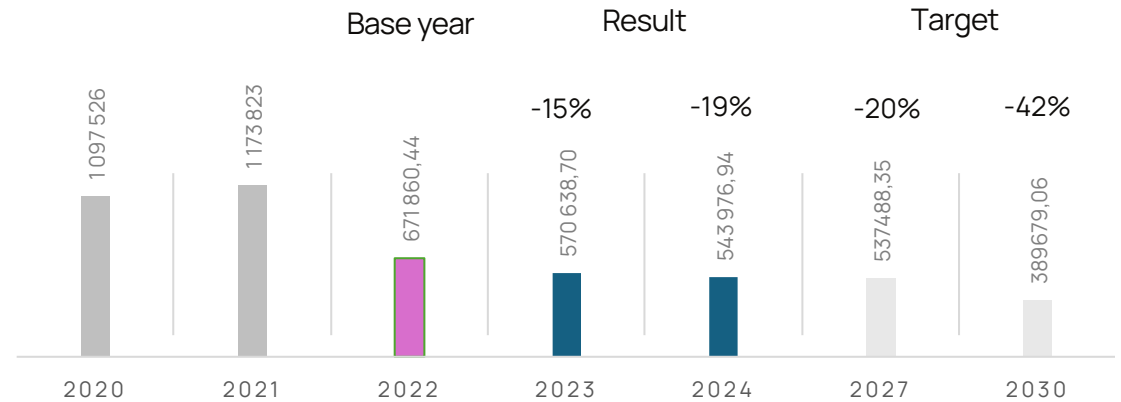
Our biggest challenge

Scope 3: 4,7 % reduction vs 2023 and over 19% to base year

Our largest source of emissions, Scope 3, was reduced by 4.7% vs. 2023 overall, including a 6% drop in purchased goods and services. These improvements were driven by several operational changes:

- Improved energy efficiency at manufacturing sites led to an 86% drop in production-related emissions versus 2023
- 93% of India-bound shipments moved by sea rather than air, cutting transport emissions by 30%
- In 2024, we removed 89 tons of charger plugs from our product sales boxes. This equals to 1,900 tons of CO₂-equivalent emissions avoided.

Scope 3
99% of total
HMD emission



What's Next

In Spring 2024, we hosted cross-functional workshops to map out our emissions reduction roadmap. As a result, we launched seven key workstreams focused on our most critical emission categories—ranging from office energy to production, logistics, and product use.

Each workstream is led by internal stakeholders with clear KPIs. In 2025, we'll continue scaling our impact through:

- Partnering with suppliers to cut Scope 3 emissions at the source
- Designing products for repairability using ecodesign principles, recyclability, and energy efficiency
- Reducing printed materials and unnecessary inbox accessories
- Expanding low-impact logistics solutions, like rail and sea freight



Included in this section:

Annual emissions summary (2022–2024):

- Emissions by scope to show trends across three reporting years including emissions categories.

Scope definitions:

- **Scope 1:** Direct emissions from owned sources (e.g., company vehicles)
- **Scope 2:** Indirect emissions from purchased energy (e.g., electricity and heating)
- **Scope 3:** All other indirect emissions in our value chain (e.g., materials, manufacturing, logistics, product use)

Calculation methodology:

- Emissions calculated in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, and Corporate Value Chain (Scope 3) standard
- Includes ongoing improvements to activity-based data since our base year (2022)

SBTi target statement and source:

- “HMD Global Oy commits to reduce absolute Scope 1, 2, and Scope 3 GHG emissions from purchased goods and services by 42% by 2030, from a 2022 base year.”
- For more, visit: sciencebasedtargets.org

Visual/logo guidance:

- Follows official SBTi branding and attribution rules as per welcome pack guidelines

This data supports our disclosures to CDP and aligns with GHG Protocol standards.



Annual emissions summary

		2022	2023	2024	2024
Scope	Category Name	Operational control approach	Operational control approach	Operational control approach	Operational control approach
		Total emissions, t CO2-eq	Total emissions, t CO2-eq	Total emissions, t CO2-eq	Shares %
Scope 1	Direct emissions (Scope 1)	7,0	3,1	0,92	0,00%
Scope 2	Purchased energy - total (Scope 2)	506,2	448,6	420	0,08%
	Electricity	358,7	355,8	340	
	Heat (warrenty warehouse included)	147,5	92,8	80	
	Cooling	n.a.	n.a.	n.a.	
Scope 3	Purchased good and services total	545 623,4	471 028	442 093	81,21%
	Phone / Tablet production	514 564,8	452 131	428 900	
	Services	30211,0	18 66	13 090	
	Warrenty operations	856,6	331	103	
	Capital Goods	1 829,0	424	365	0,067%
	Fuel and energy related activities (in total)	97,0	84	76	
	T&D loss	44,4	38	42	
	Fuel Production (Scope 2)	51,2	43	33	
	Fuel Production (Scope 1)	1,6	4	1	2,70%
	Upstream transportation	25 743,0	18 970	14 700	
	Phones & Tablets	25 508,80	18 956	14 689	
	Warrenty	233,9	15	11	
	Total Waste	63,9	57	31	0,01%
	Waste generated in operations	15,9	14	11	
	Waste from warrenty operations	48,0	43	19	
	Business travel	601,8	588	785	0,14%
	Employee commuting	0,0	293	276	0,05%
	Upstream leased assets	0,0	0	0	0,00%
	Downstream transportation and distribution	99,7	2 711	472	0,09%
	Processing of sold products, warrenty operations	0,0	0	0	0,00%
	Use of sold products	91 191,6	70 540	79 404	14,59%
	EoL sold products	6 602,4	5 944	5 776	1,06%
Total emissions		672 374	571 090	544 398	100,0%



APPROVED NEAR-TERM SCIENCE-BASED TARGETS

The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by HMD Global Oy conform with the SBTi Criteria and Recommendations (Criteria version 5.1).

SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.

The official near-term science-based target language:

HMD Global Oy commits to reduce absolute scope 1, 2 and scope 3 GHG emissions from purchased goods and services 42% by 2030 from a 2022 base year.

DATE OF APPROVAL
17 January 2024

Partner Organizations



In collaboration with

