



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



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 Dolby Laboratories, Inc. conform with the SBTi Criteria and Recommendations (Criteria version 5.0).

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:

Dolby commits to reduce absolute scope 1 and 2 GHG emissions 65% by FY2030 from a FY2019 base year. Dolby commits to continue active annual sourcing of 100% renewable electricity through FY2030. Dolby commits to reduce absolute scope 3 GHG emissions from fuel-and-energy-related activities and business travel 30% by FY2030 from a FY2019 base year. Dolby commits to reduce scope 3 GHG emissions from use of sold products 55% per sold product within the same timeframe. Dolby commits that 58% of its suppliers by emissions covering purchased goods and services and capital goods will have science-based targets by FY2027.

Partner Organizations



United Nations
Global Compact



WORLD
RESOURCES
INSTITUTE



In collaboration with



DATE OF APPROVAL
1 August 2023



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

NEAR-TERM TARGET VALIDATION REPORT

Dolby Laboratories, Inc.

1 August 2023

Partner Organizations



In collaboration with





ABOUT THE SCIENCE BASED TARGETS INITIATIVE

The Science Based Targets initiative (SBTi) is a global body enabling companies and financial institutions to set ambitious emissions reduction targets in line with the latest climate science. The SBTi's goal is to accelerate businesses across the world to support the global economy to halve emissions before 2030 and achieve net-zero 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.

SBTi GLOBAL MOMENTUM BY THE NUMBERS



Data collected in 31/12/2022

A vertical photograph on the left side of the page shows a person standing on a grassy hill, looking out over a large lake and distant mountains under a clear sky. The foreground is filled with golden-brown grasses.

INTRODUCTION

This report presents the results and recommendations of the submitted targets assessed against the SBTi Criteria and guidance. This includes an overview of the GHG emissions sources and inventory, target setting methodologies and ambition, emissions included in the target boundary, and company-specific feedback from the validation process, if applicable. A detailed overview of the criteria is provided in the appendix. The approved target language, which will be listed on the SBTi website and should be used in all company communications, is as follows:

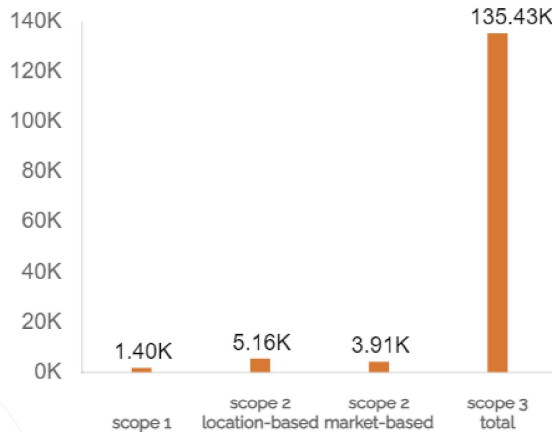
Dolby commits to reduce absolute scope 1 and 2 GHG emissions 65% by FY2030 from a FY2019 base year. Dolby commits to continue active annual sourcing of 100% renewable electricity through FY2030. Dolby commits to reduce absolute scope 3 GHG emissions from fuel-and-energy-related activities and business travel 30% by FY2030 from a FY2019 base year. Dolby commits to reduce scope 3 GHG emissions from use of sold products 55% per sold product within the same timeframe. Dolby commits that 58% of its suppliers by emissions covering purchased goods and services and capital goods will have science-based targets by FY2027.

The SBTi's Target Validation Team has classified Dolby Laboratories, Inc.'s scope 1 and 2 target ambition and has determined it is in line with 1.5C trajectory.

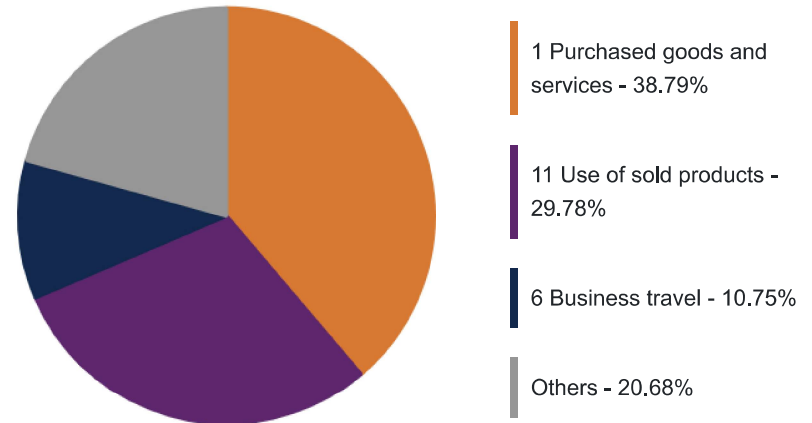
GHG INVENTORY OVERVIEW

Dolby Laboratories, Inc. has submitted 2 GHG inventories for review by SBTi's Target Validation Team. In the financial year of 2019 (ending on September 30, 2019) the company has reported total of 140,741 GHG emissions (tCO₂e) in the full minimum boundary (scopes 1, 2 and 3). In the financial year of 2022 the company has reported total of 73,558 GHG emissions (tCO₂e). Dolby Laboratories, Inc. has additionally chosen to report emissions outside the minimum boundary. Dolby Laboratories, Inc. has reported no emissions from the combustion, processing and distribution phase of bioenergy and the land use emissions and removals, associated with bioenergy feedstocks. The full breakdown of Dolby Laboratories, Inc.'s GHG inventory, including optional emissions, is provided below.

TOTAL GHG EMISSIONS (tCO₂e) 2019



SCOPE 3 BREAKDOWN BY CATEGORY



2019 GHG INVENTORY

		Minimum boundary emissions	Share of total emissions (location-based scope 2)	Share of total emissions (market-based scope 2)	Percentage excluded from inventory	Outside minimum boundary (optional)	Bioenergy emissions	Bioenergy removals	Biogenic total
SCOPE 1 & 2	Scope 1	1,401.00	0.99%	1.00%	N/A	N/A	N/A	N/A	N/A
	Scope 2 location-based	5,158.00	3.63%	N/A	N/A	N/A	N/A	N/A	N/A
	Scope 2 market-based	3,913.00	N/A	2.78%	N/A	N/A	N/A	N/A	N/A
SCOPE 3	1. Purchased goods and services	52,529.00	37.00%	37.32%	N/A	N/A	N/A	N/A	N/A
	2. Capital goods	11,309.00	7.96%	8.04%	N/A	N/A	N/A	N/A	N/A
	3. Fuel- and energy-related activities	1,073.00	0.76%	0.76%	N/A	N/A	N/A	N/A	N/A
	4. Upstream transportation and distribution	9,455.00	6.66%	6.72%	N/A	N/A	N/A	N/A	N/A
	5. Waste generated in operations	108.00	0.08%	0.08%	N/A	N/A	N/A	N/A	N/A
	6. Business travel	14,557.00	10.25%	10.34%	N/A	739.00	N/A	N/A	N/A
	7. Employee commuting	4,356.00	3.07%	3.10%	N/A	N/A	N/A	N/A	N/A
	8. Upstream leased assets	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	9. Downstream transportation and distribution	1,192.00	0.84%	0.85%	N/A	N/A	N/A	N/A	N/A
	10. Processing of sold products	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	11. Use of sold products	40,332.00	28.41%	28.66%	N/A	N/A	N/A	N/A	N/A
	12. End-of-life treatment of sold products	86.00	0.06%	0.06%	N/A	N/A	N/A	N/A	N/A
	13. Downstream leased assets	430.00	0.30%	0.31%	N/A	N/A	N/A	N/A	N/A
	14. Franchises	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	15. Investments	0.00	N/A	N/A	1.00%	N/A	N/A	N/A	N/A

2022 GHG INVENTORY

		Minimum boundary emissions	Share of total emissions (location-based scope 2)	Share of total emissions (market-based scope 2)	Percentage excluded from inventory	Outside minimum boundary (optional)	Biogenic emissions	Biogenic removals	Biogenic total
SCOPE 1 & 2	Scope 1	1,030.00	1.37%	1.40%	N/A	N/A	N/A	N/A	N/A
	Scope 2 location-based	4,302.00	5.74%	N/A	N/A	N/A	N/A	N/A	N/A
	Scope 2 market-based	2,892.00	N/A	3.93%	N/A	N/A	N/A	N/A	N/A
SCOPE 3	1. Purchased goods and services	28,151.00	37.55%	38.27%	N/A	N/A	N/A	N/A	N/A
	2. Capital goods	5,257.00	7.01%	7.15%	N/A	N/A	N/A	N/A	N/A
	3. Fuel- and energy-related activities	971.00	1.30%	1.32%	N/A	N/A	N/A	N/A	N/A
	4. Upstream transportation and distribution	4,601.00	6.14%	6.25%	N/A	N/A	N/A	N/A	N/A
	5. Waste generated in operations	144.00	0.19%	0.20%	N/A	N/A	N/A	N/A	N/A
	6. Business travel	3,601.00	4.80%	4.90%	N/A	153.00	N/A	N/A	N/A
	7. Employee commuting	2,537.00	3.38%	3.45%	N/A	N/A	N/A	N/A	N/A
	8. Upstream leased assets	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	9. Downstream transportation and distribution	1,236.00	1.65%	1.68%	N/A	N/A	N/A	N/A	N/A
	10. Processing of sold products	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	11. Use of sold products	22,757.00	30.36%	30.94%	N/A	N/A	N/A	N/A	N/A
	12. End-of-life treatment of sold products	40.00	0.05%	0.05%	N/A	N/A	N/A	N/A	N/A
	13. Downstream leased assets	341.00	0.45%	0.46%	N/A	N/A	N/A	N/A	N/A
	14. Franchises	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	15. Investments	0.00	N/A	N/A	1.00%	N/A	N/A	N/A	N/A

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby Laboratories, Inc. has submitted 5 near-term targets for review by the SBTi. All targets have been assessed against the SBTi's quantitative and qualitative criteria, along with the Target Validation Protocol. For approval, a company's targets must comply with all applicable requirements. The following is an overview of the approved targets:

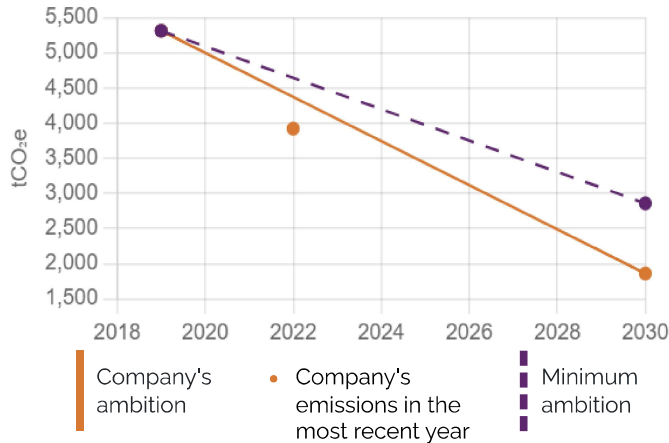
Target wording	Public?	Base year	Most recent year	Target year	Type	Target value	Method used
Dolby commits to reduce absolute scope 1 and 2 GHG emissions 65% by FY2030 from a FY2019 base year.	Yes	2019	2022	2030	Absolute	65.0%	Absolute contraction
Dolby commits to reduce absolute scope 3 GHG emissions from fuel-and-energy-related activities and business travel 30% by FY2030 from a FY2019 base year.	Yes	2019	2022	2030	Absolute	30.0%	Absolute contraction
Dolby commits to reduce scope 3 GHG emissions from use of sold products 55% per sold product within the same timeframe.	Yes	2019	2022	2030	Intensity	55.0%	Physical intensity
Dolby commits to continue active annual sourcing of 100% renewable electricity through FY2030.	Yes	2019	2023	2030	RE	100.0%	Renewable electricity procurement
Dolby commits that 58% of its suppliers by emissions covering purchased goods and services and capital goods will have science-based targets by FY2027.	Yes	2019	2022	2027	Engagement	58.0%	Supplier engagement

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby commits to reduce absolute scope 1 and 2 GHG emissions 65% by FY2030 from a FY2019 base year.

Temperature classification: 1.5C

ABSOLUTE EMISSIONS



Target Coverage

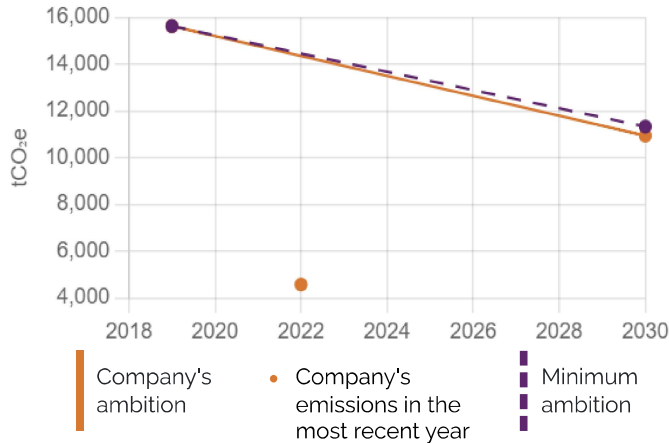
GHG Inventory breakdown	Minimum boundary emissions	Outside minimum boundary	Biogenic Total
Scope 1	100.00%	N/A	N/A
Scope 2 market-based	100.00%	N/A	N/A
Scope 3 total	N/A	N/A	N/A
1. Purchased goods and services	N/A	N/A	N/A
2. Capital goods	N/A	N/A	N/A
3. Fuel- and energy-related activities	N/A	N/A	N/A
4. Upstream transportation and distribution	N/A	N/A	N/A
5. Waste generated in operations	N/A	N/A	N/A
6. Business travel	N/A	N/A	N/A
7. Employee commuting	N/A	N/A	N/A
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	N/A	N/A	N/A
12. End-of-life treatment of sold products	N/A	N/A	N/A
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby commits to reduce absolute scope 3 GHG emissions from fuel-and-energy-related activities and business travel 30% by FY2030 from a FY2019 base year.

Temperature classification: N/A

ABSOLUTE EMISSIONS



Target Coverage

GHG Inventory breakdown	Minimum boundary emissions	Outside minimum boundary	Biogenic Total
Scope 1	N/A	N/A	N/A
Scope 2 market-based	N/A	N/A	N/A
Scope 3 total	11.54%	N/A	N/A
1. Purchased goods and services	N/A	N/A	N/A
2. Capital goods	N/A	N/A	N/A
3. Fuel- and energy-related activities	100.00%	N/A	N/A
4. Upstream transportation and distribution	N/A	N/A	N/A
5. Waste generated in operations	N/A	N/A	N/A
6. Business travel	100.00%	N/A	N/A
7. Employee commuting	N/A	N/A	N/A
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	N/A	N/A	N/A
12. End-of-life treatment of sold products	N/A	N/A	N/A
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A

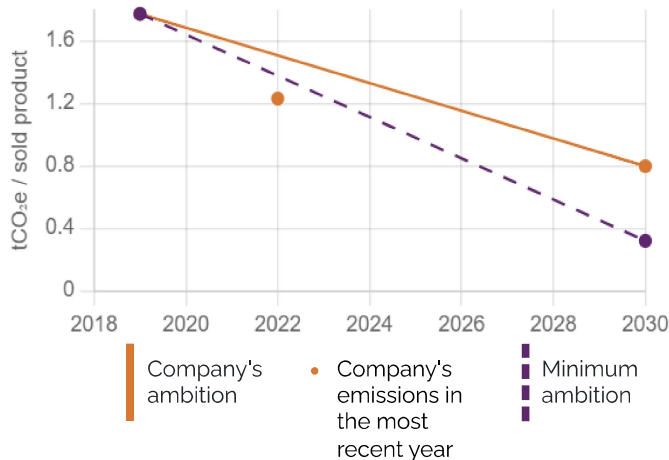
OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby commits to reduce scope 3 GHG emissions from use of sold products 55% per sold product within the same timeframe.

Activity Unit: sold product Base Year Activity: 22,067 Most Recent Year Activity: 17,929 Target Year Activity: 14,572

Temperature classification: N/A

EMISSIONS INTENSITY



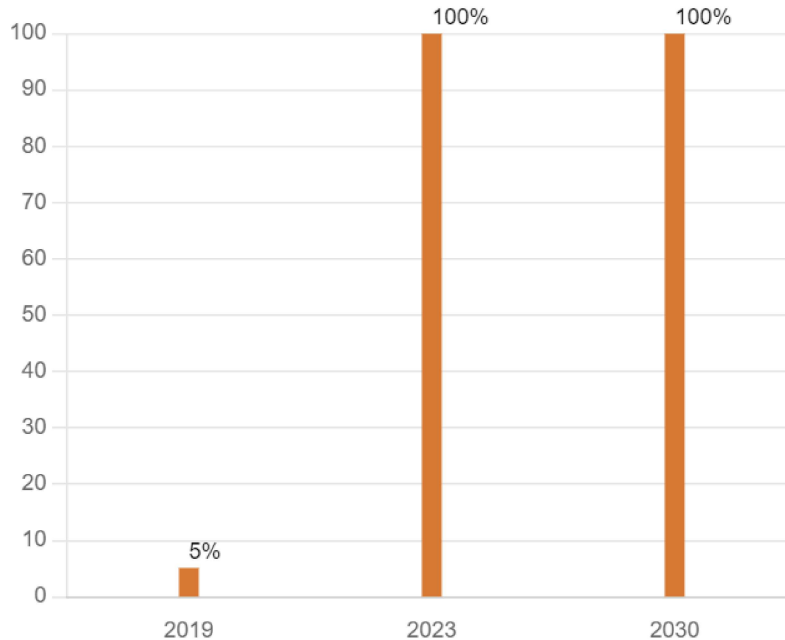
Target Coverage

GHG Inventory breakdown	Minimum boundary emissions	Outside minimum boundary	Biogenic Total
Scope 1	N/A	N/A	N/A
Scope 2 market-based	N/A	N/A	N/A
Scope 3 total	28.89%	N/A	N/A
1. Purchased goods and services	N/A	N/A	N/A
2. Capital goods	N/A	N/A	N/A
3. Fuel- and energy-related activities	N/A	N/A	N/A
4. Upstream transportation and distribution	N/A	N/A	N/A
5. Waste generated in operations	N/A	N/A	N/A
6. Business travel	N/A	N/A	N/A
7. Employee commuting	N/A	N/A	N/A
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	97.00%	N/A	N/A
12. End-of-life treatment of sold products	N/A	N/A	N/A
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby commits to continue active annual sourcing of 100% renewable electricity through FY2030.

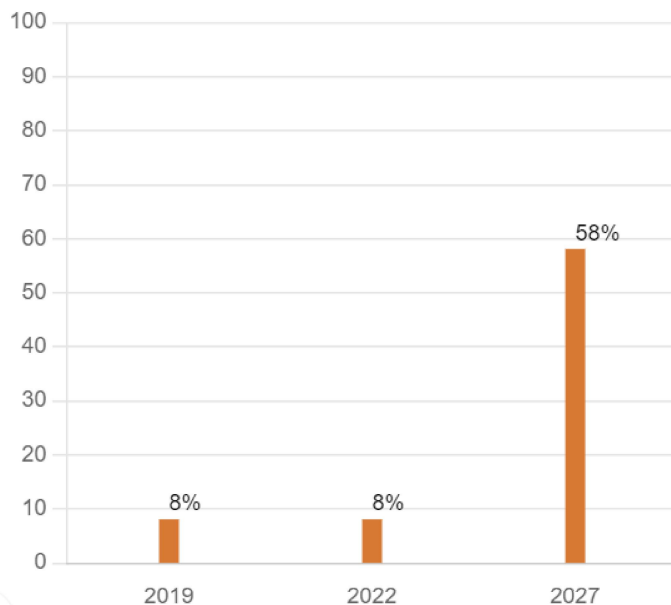
RENEWABLE ELECTRICITY PROCUREMENT TARGETS



OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Dolby commits that 58% of its suppliers by emissions covering purchased goods and services and capital goods will have science-based targets by FY2027.

ENGAGEMENT TARGETS



Target Coverage

GHG Inventory breakdown	Minimum boundary emissions	Outside minimum boundary	Biogenic Total
Scope 1	N/A	N/A	N/A
Scope 2 market-based	N/A	N/A	N/A
Scope 3 total	27.43%	N/A	N/A
1. Purchased goods and services	55.00%	N/A	N/A
2. Capital goods	73.00%	N/A	N/A
3. Fuel- and energy-related activities	N/A	N/A	N/A
4. Upstream transportation and distribution	N/A	N/A	N/A
5. Waste generated in operations	N/A	N/A	N/A
6. Business travel	N/A	N/A	N/A
7. Employee commuting	N/A	N/A	N/A
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	N/A	N/A	N/A
12. End-of-life treatment of sold products	N/A	N/A	N/A
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A

APPENDIX

Overview of compliance with SBTi Criteria

Communication of your targets

Mandatory reporting of progress against targets

Mandatory target review and target recalculation

What's next? Commit to net-zero

OVERVIEW OF COMPLIANCE WITH SBTI CRITERIA

I. GHG EMISSIONS INVENTORY AND TARGET BOUNDARY

1. Organizational boundary	Operational control was chosen by Dolby Laboratories, Inc. as the consolidation approach, and all subsidiaries have been accounted for in the inventory boundary. The target submission therefore complies with Criterion 1.	Compliant
2. Greenhouse gases	All GHGs have been included in the inventory and target boundary. The target submission therefore complies with Criterion 2.	Compliant
3. Scope 1 and Scope 2	Dolby Laboratories, Inc. has set 2 targets over company-wide scope 1 and 2 emissions. The target submission therefore complies with Criterion 5.	Compliant
4. Requirement to have a scope 3 target	Dolby Laboratories, Inc.'s scope 3 emissions amount to 96.22% in scope 3 base year of 2019, which is more than 40% threshold set by SBTi. Dolby Laboratories, Inc. has set 3 targets covering scope 3 emissions. Therefore, the target submission complies with Criterion 4.	Compliant
5. Scope 1 and 2 significance thresholds	Dolby Laboratories, Inc. has set 2 targets over scope 1 and 2 that collectively cover 100.00% of the Dolby Laboratories, Inc.'s scope 1 and 2 emissions in the base year of 2019, which is more than 95% threshold set by SBTi. The target submission therefore complies with Criterion 5.	Compliant

OVERVIEW OF COMPLIANCE WITH SBTI CRITERIA

I. GHG EMISSIONS INVENTORY AND TARGET BOUNDARY

6. Scope 3 emissions coverage for near-term targets	Dolby Laboratories, Inc. has set 3 targets over scope 3 that collectively cover 67.86% of scope 3 emissions, which passes SBTi threshold of two thirds of scope 3 emissions. Therefore submission complies with Criterion 6.	Compliant
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II. METHOD VALIDITY

7. Method validity	Dolby Laboratories, Inc.'s 5 separately modelled targets that have been assessed against multiple methods approved by the initiative. The target submission therefore complies with Criterion 7.	Compliant
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III. EMISSIONS ACCOUNTING REQUIREMENTS

8. Scope 2 accounting approach	A market-based approach is used to account for scope 2 emissions and to track performance. The target submission therefore complies with Criterion 8.	Compliant
9. Scope 3 screening	A complete screening or inventory has been carried out by Dolby Laboratories, Inc. with scope 3 GHG emissions accounting for 96.22% of the total emissions. The target submission therefore complies with Criterion 9.	Compliant
10. Bioenergy accounting	Dolby Laboratories, Inc. does not have emissions from the combustion, processing and distribution phase of bioenergy or the land use emissions and removals associated with bioenergy feedstocks, and therefore Criterion 10 is not applicable.	N/A
11. Carbon credits	The submitted targets do not include carbon credits. Therefore, the target submission complies with Criterion 11.	Compliant

OVERVIEW OF COMPLIANCE WITH SBTI CRITERIA

III. EMISSIONS ACCOUNTING REQUIREMENTS

12. Avoided emissions	The submitted targets do not include avoided emissions. Therefore, the target submission complies with Criterion 12.	Compliant
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IV. TARGET FORMULATION

13. Base and target years	The target year of of emissions reduction target(s) 2030 is between 5 and 10 years from the submission date of December 22, 2022. The base year of emissions reduction target(s) 2019 is not earlier than 2015. The target submission therefore complies with Criterion 13.	Compliant
14. Progress to date	The targeted reduction between the base year and the most recent year leads to emissions reductions in line with a 1.5C pathway. The target submission therefore complies with Criterion 14.	Compliant

V. AMBITION

15. Level of ambition for scope 1 and 2 targets	The proposed reduction in scope 1 and 2 emissions is aligned with a rate of decarbonization consistent to keep global temperature increase to 1.5C compared to pre-industrial temperatures. The target submission therefore complies with Criterion 15.	Compliant
16. Absolute targets	Absolute reductions are as ambitious as the minimum emissions reductions required to align with the SBTi's 1.5°C temperature pathways. The target submission therefore complies with Criterion 16.	Compliant
17. Intensity targets	No scope 1 and 2 intensity targets were submitted. Therefore, Criterion 17 is not applicable.	N/A

OVERVIEW OF COMPLIANCE WITH SBTI CRITERIA

V. AMBITION

18. Level of ambition for scope 3 emissions reduction targets	Dolby Laboratories, Inc. has set 3 uniquely modeled scope 3 targets, all of which meet the minimum level of ambition required by relevant modeles. The target submission therefore complies with Criterion 18.	Compliant
19. Supplier or customer engagement targets	The proposed supplier engagement target meets all relevant timeframe, boundary, and ambition requirements. The target submission therefore complies with Criterion 19.	Compliant
20. Combined scope targets	No combined scope 1+2+3 targets were submitted, and therefore Criterion 20 is not applicable.	N/A
21. Renewable electricity	The proposed renewable electricity target meets all relevant ambition and timeframe criteria. The target submission therefore complies with Criterion 21.	Compliant
22. Fossil fuel sales or distribution	Dolby Laboratories, Inc. is not involved in the distribution of natural gas or other fossil fuel products, and therefore Criterion 22 is not applicable.	N/A
23. Companies in the fossil fuel production business or with significant revenue from fossil fuel business lines	Dolby Laboratories, Inc. is not involved in exploration, extraction, mining and/or production of oil, natural gas, coal or other fossil fuels, nor does the company derive 50% or more of its revenue from fossil fuels. The target submission therefore complies with Criterion 23.	Compliant

OVERVIEW OF COMPLIANCE WITH SBTI CRITERIA

VI. SECTOR SPECIFIC GUIDANCE

24. Requirements from sector-specific guidance	No relevant sector-specific guidance is available, and therefore criterion 24 is not applicable.	N/A
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VII. REPORTING AND RECALCULATION

25. Frequency	Dolby Laboratories, Inc. has committed to publicly reporting its full GHG inventory and target progress annually in a disclosed location. The target submission therefore complies with Criterion 25.	Compliant
26. Mandatory target recalculation	Dolby Laboratories, Inc. agrees to review and if necessary, recalculate and revalidate its targets following the most recent criteria at a minimum of every 5 years. Dolby Laboratories, Inc. has set a 5% significance threshold for emission recalculations. The target submission therefore complies with Criterion 26.	Compliant
27. Target validity	Dolby Laboratories, Inc. agrees to publicly announce its targets by February, 2024. The target submission therefore complies with criterion 27.	Compliant

COMMUNICATION OF YOUR TARGETS

Consult the [SBTi communications pack](#) for information on publicly announcing your approved target(s). The SBTi plans to publish your approved target wording and temperature alignment on [our website](#) on Thursday following 1st of September, 2023.

To request a different publication date, contact the SBTi communications team at communications@sciencebasedtargets.org as soon as possible (please note this needs to be a Thursday). The SBTi requires approved target(s) to be published within six months from the date of target validation.

 [@ScienceTargets](#)

 [/science-based-targets](#)

 [@sciencebasedtargetsinitiat2481](#)

 [sciencebasedtargets.org/newsletter](#)



MANDATORY REPORTING OF PROGRESS AGAINST TARGETS

To ensure maximum transparency, accountability, and corporate leadership, Dolby Laboratories, Inc. must publicly report the progress against any published targets on an annual basis along with your company-wide GHG emissions inventory as per criterion 25 of the [SBTi Criteria and Recommendations \(version 5.0\)](#).

When reporting progress against approved targets companies should disclose the following elements:

- Target description following the exact SBTi-aligned wording including target information such as the target type, coverage, base year and target year.
- Target progress from the target base year to the reporting year in terms of emissions reductions, share of renewable electricity, or supplier/ customer engagement (annual breakdowns are preferable). Variability between years is expected, so it is important to show trends over multiple years.
- Details on substantial emissions variations and targets reviews following the SBTi criteria about mandatory target review and target recalculation criteria.
- Actions towards meeting the target, including information on emission reduction projects in implementation and planning phase that will contribute to the achievement of their targets.
- Full GHG emissions inventory in accordance with the GHG Protocol Corporate Standard. Companies must report all emissions scopes (1, 2 and 3) and all scope 3 categories, including those that do not fall within a target boundary.

Please consult [the latest SBTi Corporate Manual](#) for more guidance.



MANDATORY TARGET REVIEW AND TARGET RECALCULATION

The IPCC special report on 1.5C highlighted the necessity to halve emissions by 2030 and to reach net-zero emissions by mid-century. Your science-based targets are a key element of your decarbonization trajectory while maximizing transparency and accountability.

In line with the SBTi Criteria, your company must review its targets against the latest criteria and guidance within five years, and if necessary, recalculate and revalidate for continued recognition by the SBTi.

The following changes should trigger a target recalculation:

- Scope 3 emissions become 40% or more of aggregated scope 1, 2 and 3 emissions.
- Emissions of exclusions in the inventory or target boundary change significantly.
- Significant changes in company structure and activities (e.g. acquisitions, divestitures, mergers, insourcing or outsourcing, shifts in goods or service offerings).
- Significant adjustments to the base year inventory or changes in data to set targets such as growth projections (e.g. discovery of significant errors or a number of cumulative errors that are collectively significant).
- Other significant changes to projections/assumptions used in setting the science-based targets.

Please consult criterion 26 and recommendation 11 of the [SBTi Criteria and Recommendations \(version 5.0\)](#), and [the latest SBTi Corporate Manual](#) for further guidance.



WHAT'S NEXT?

Commit to Net-Zero

The SBTi encourages companies to commit to set a long-term science-based target to reach net-zero value chain GHG emissions by no later than 2050.

We urge you to aim for the highest level of ambition in target setting and commit to set net-zero targets by signing the [SBTi Commitment Letter](#).

Please sign up for [the SBTi newsletter](#) and follow our social media accounts for the most up to date information.

Stay up to date

The SBTi encourages companies to commit to set a long-term science-based target to reach net-zero value chain GHG emissions by no later than 2050.

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SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Partner Organizations



In collaboration with

