

## **2023-24 CDP Science-Based Targets Campaign – Emails & Letters to Targeted Companies**

This document contains individual email texts and letters that will be sent to companies targeted in CDP's 2023-24 Science-Based Target Campaign in October, 2023.

Targeted companies are divided into three groups, with each group receiving slightly different communications. None of the targeted companies have committed to or set science-based targets through the Science-Based Target initiative (SBTi).

The groups are based on response options to CDP's 2023 Climate Change questionnaire (question C4.1a/b):

Is this a science-based target? (column 2) drop-down options:

Select one of the following options:

- Yes, and this target has been approved by the Science Based Targets initiative
- Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative
- Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years
- Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years
- No, but we are reporting another target that is science-based
- No, but we anticipate setting one in the next two years
- No, and we do not anticipate setting one in the next two years

**Target Group 1) Companies who disclosed they anticipate setting a science-based target in the next two years within their CDP Climate Change response.**

**Target Group 2) Companies who disclosed to CDP's Climate Change questionnaire but did not indicate they plan to set a science-based target.**

**Target Group 3) Companies who did not disclose to CDP's Climate Change questionnaire in 2023.**

**EMAIL TEXT - GROUP 1:**

**Subject line: Financial institutions and multinational companies call on [COMPANY] to set science-based emissions reduction targets**

Dear [First name, disclosure primary contact],

This year, 307 financial institutions representing US\$32 trillion in assets along with 60 multinational companies with US\$1,010 billion in purchasing power, are calling on [COMPANY] to set and commit to science-based targets (SBTs) through the Science Based Targets initiative (SBTi).

Over 6, 100 companies have joined the Science Based Targets initiative and more than 2,400 of these companies are leading the way with Net-Zero commitments. [COMPANY] can commit alongside these companies today by signing the SBTi [Standard Commitment Letter](#).

On behalf of over 745 financial institutions signatories to CDP, we commend [COMPANY] on your ongoing disclosure. As [COMPANY] disclosed in CDP's climate change questionnaire that you anticipate setting science-based targets in the next two years, we hope this engagement can accelerate your internal processes.

If you are already having conversations internally, please let us know how we can support your progress. CDP works with several [accredited science-based targets partners](#) who have expertise in supporting companies in setting and implementing science-based targets.

Please review the attached letter to [Senior Stakeholder name] signed by these financial institutions and multinational companies. You can also contact your local CDP disclosure contact point, copied in this email, for more information on how to get started or for an introduction to any of CDP's partners. You can also visit the [SBTi website](#) for more information.

We look forward to supporting you in making the commitment to set a science-based emissions reduction target.

Kind regards,



## LETTER - GROUP 1:

Dear [Senior Stakeholder],

### **Financial institutions and multinational companies request your company commit to set science-based emissions reduction targets**

As 307 financial institutions representing US\$32 trillion in assets, we are calling on companies in our investable universe to set science-based targets (SBTs) through the Science Based Targets initiative (SBTi).

This request is supported by 60 multinational companies with US\$1,010 billion in purchasing power, who each have validated 1.5°C-aligned near-term targets and are asking their key suppliers to set science-based targets in order to reduce their value chain emissions.

Rapid decarbonization of the economy is key to avoiding the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigating climate-related risks in our investment portfolios and supply chains.

In [COMPANY]'s 2023 CDP climate change response, you indicated that your current emissions reduction target is not a science-based target but you anticipate setting one in the next 2 years. We appreciate this intent and encourage you to formally commit to setting your targets through the SBTi, before submitting your 2024 CDP response.

Setting a science-based target will help your organization understand how much and how fast to decarbonize in order to be aligned with climate science. It is a key milestone in an organization's journey to addressing climate change risks and opportunities and is the most robust tool available to help stakeholders assess your organization's climate ambition. We urge all companies to step up and join the more than 6,100 companies that have already joined the SBTi to date.

### **Companies that act now toward the inevitable and necessary transition of the global economy are best placed to manage risks, build regulatory resilience and future-proof their business.**

We value your consideration of this letter. As a next step, we encourage you to [make a formal commitment to set science-based targets](#). We encourage companies to check the net-zero box on the commitment letter to commit to setting additional, long-term targets. Companies that do so will automatically join the UNFCCC's [Race to Zero](#). Your CDP account manager can provide information on the next steps for formalizing your commitment through the Science Based Targets initiative. Additional guidance can also be found on the [SBTi website](#).

Signed:



Floor 4,  
Plantation Place South,  
London, EC3R 5AD  
+44 (0) 20 3818 3900  
[www.cdp.net](http://www.cdp.net)

## Capital Market supporters of the CDP Science Based Targets campaign

A total of 307 financial institutions with US\$32 trillion in assets back this campaign.

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## Corporate supporters of the CDP Science Based Targets campaign

A total of 60 multinational companies with US\$1,010 billion in procurement power back this campaign.

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## EMAIL TEXT - GROUP 2:

**Subject line: Financial institutions and multinational companies call on [COMPANY] to set science-based emissions reduction targets**

Dear [First name, disclosure primary contact],

This year, 307 financial institutions representing US\$32 trillion in assets along with 60 multinational companies with US\$1,010 billion in purchasing power, are calling on [COMPANY] to set and commit to science-based targets (SBTs) through the Science Based Targets initiative (SBTi).

Over 6,100 companies have joined the Science Based Targets initiative and more than 2,400 of these companies are leading the way with Net-Zero commitments. [COMPANY] can commit alongside these companies today by signing the SBTi [Standard Commitment Letter](#).

On behalf of over 745 financial institutions signatories to CDP, we commend [COMPANY] on your ongoing disclosure and hope this engagement can accelerate your internal agenda of setting ambitious climate goals.

If you are already having conversations internally, please let us know how we can support your progress. CDP works with several [accredited science-based targets partners](#) who have expertise in supporting companies in setting and implementing science-based targets.

Please review the attached letter to [Senior Stakeholder name] signed by these financial institutions and multinational companies. You can also contact your local CDP disclosure contact point, copied in this email, for more information on how to get started or for an introduction to any of CDP's partners. You can also visit the [SBTi website](#) for more information.

We look forward to supporting you in making the commitment to set a science-based emissions reduction target.

Kind regards,



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We focus investors, companies, and cities on taking urgent action to build a truly sustainable economy by measuring and understanding their environmental impact.



## LETTER - GROUP 2:

Dear [Senior Stakeholder],

### **Financial institutions and multinational companies request your company commit to set science-based emissions reduction targets**

As 307 financial institutions representing US\$32 trillion in assets, we are calling on companies in our investable universe to set science-based targets (SBTs) through the Science Based Targets initiative (SBTi).

This request is supported by 60 multinational companies with US\$1,010 billion in purchasing power, who each have validated 1.5°C-aligned near-term targets and are asking their key suppliers to set science-based targets in order to reduce their value chain emissions.

Rapid decarbonization of the economy is key to avoiding the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigating climate-related risks in our investment portfolios and supply chains.

We commend you for [Company]'s disclosure to CDP's Climate Change questionnaire in 2023. As a next step in your company's journey towards environmental best practice we are encouraging you to commit to setting a science-based target before submitting your 2024 CDP response.

Setting a science-based target will help your organization understand how much and how fast to decarbonize to be aligned with climate science. It is a key milestone in an organization's journey to addressing climate change risks and opportunities and is the most robust tool available to help stakeholders assess your organization's climate ambition. We urge all companies to step up and join the more than 6,100 companies that have already joined the SBTi to date.

**Companies that act now toward the inevitable and necessary transition of the global economy are best placed to manage risks, build regulatory resilience and future-proof their business.**

We value your consideration of this letter. As a next step, we encourage you to [make a formal commitment to set science-based targets](#). Your CDP account manager can provide information on the next steps for formalizing your commitment through the Science Based Targets initiative. Additional guidance can also be found on the [SBTi website](#).

Signed:



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**EMAIL TEXT - GROUP 3:**

**Subject line: Financial institutions and multinational companies call on [COMPANY] to set science-based emissions reduction targets**

Dear [First name],

This year, 307 financial institutions representing US\$32 trillion in assets along with 60 multinational companies with US\$1,010 billion in purchasing power, are calling on [COMPANY] to set and commit to science-based targets (SBTs) through the Science Based Targets initiative (SBTi).

Over 6,100 companies have joined the Science Based Targets initiative and more than 2,400 of these companies are leading the way with Net-Zero commitments. [COMPANY] can commit alongside these companies today by signing the SBTi [Standard Commitment Letter](#).

Rapid decarbonization of the economy is key to avoiding the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigate climate-related risks in our investment portfolios and supply chains.

Please review the attached letter to [Senior Stakeholder name] signed by these financial institutions and multinational companies. You can also contact your local CDP disclosure contact point, copied in this email, for more details on how to commit to and set a science-based target through the Science-Based Target initiative, and how to get started disclosing through CDP. You can also visit the [SBTi website](#) for more information.

CDP works with several [accredited science-based targets partners](#) who have expertise supporting companies in setting and implementing science-based targets. For more information or an introduction to any of these partners please let us know.

We look forward to supporting you in your CDP disclosure and commitment to set a science-based emissions reduction target.

Kind regards,



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## LETTER - GROUP 3:

Dear [Senior Stakeholder],

### **Financial institutions and multinational companies request your company commit to set science-based emissions reduction targets**

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Rapid decarbonization of the economy is key to avoiding the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigating climate-related risks in our investment portfolios and supply chains.

Setting a science-based target will help your organization understand how much and how fast to decarbonize to be aligned with climate science. It is a key milestone in an organization's journey to addressing climate change risks and opportunities and is the most robust tool available to help stakeholders assess corporate climate ambition. We urge all companies to step up and join the more than 6,100 companies that have already joined the SBTi to date.

**Companies that act now toward the inevitable and necessary transition of the global economy are best placed to manage risks, build regulatory resilience and future proof their business.**

We value your consideration of this letter. As a next step, we encourage you to [make a formal commitment to set science-based targets](#) and to disclose through CDP. CDP is a co-founder of the SBTi, and is the key disclosure tool for reporting your progress towards setting and implementing a science-based target to stakeholders, including the undersigned.

We encourage you to get in touch with CDP to learn more about formalizing your commitment through the SBTi and how to disclose in 2024. Additional guidance can also be found on the [SBTi website](#).

Signed:



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