CDP Reporter Services Climate Change Comparative Analysis Report

The following custom report has been prepared by CDP Reporter Services for **COMPANY** using the public responses of peer companies from the CDP 2023 Climate Change disclosure request. CDP's Climate Change questionnaire provides a de-facto template for companies to disclose their climate transition plans and to report on their progress, in line with the TCFD recommendations. This report highlights the following key themes: Governance, Strategy, Risk Management, Emissions Metrics, Targets, Renewable Energy, and Biodiversity.

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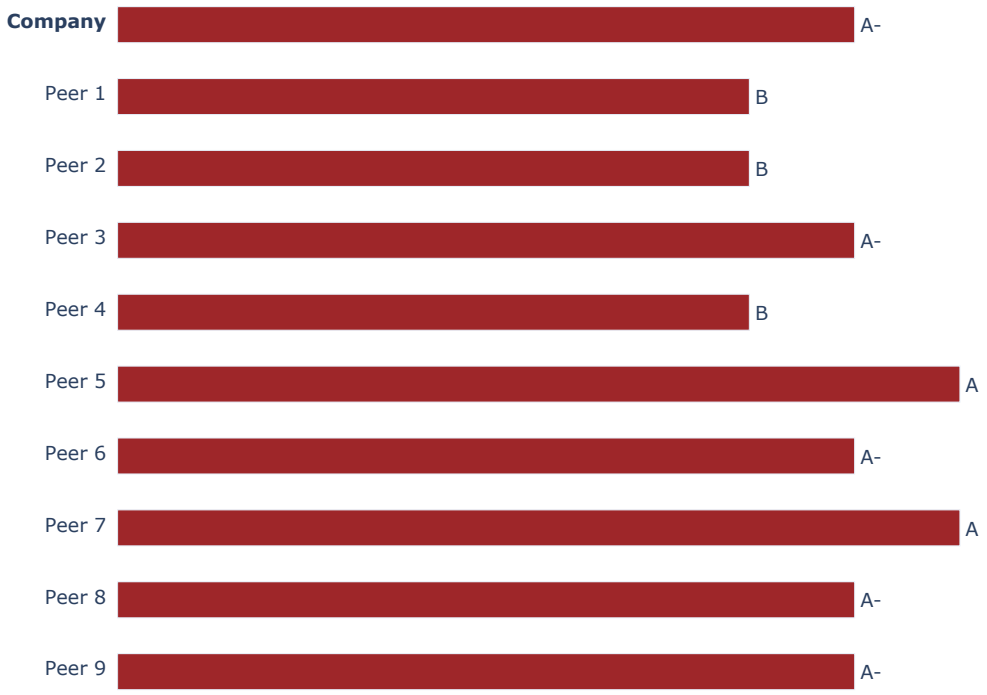
Your score

Average performance

A-	C	B-	A-
Company	All public responders	Company sector	Report sample



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Governance

Companies with board oversight (%)

Inclusion of climate-related issues at the board level indicates a company's commitment to putting climate change issues at the forefront of their business strategy, risk management policies, budgets, and objectives.

All public responders

Company sector

Report sample

Company with board-level competence on climate related issue (%)

Board-level competence on climate-related issues indicates that a company has expertise on climate change within its highest decision-making bodies, signaling a commitment to understanding and responding to risks, opportunities, and impacts.

All public responders

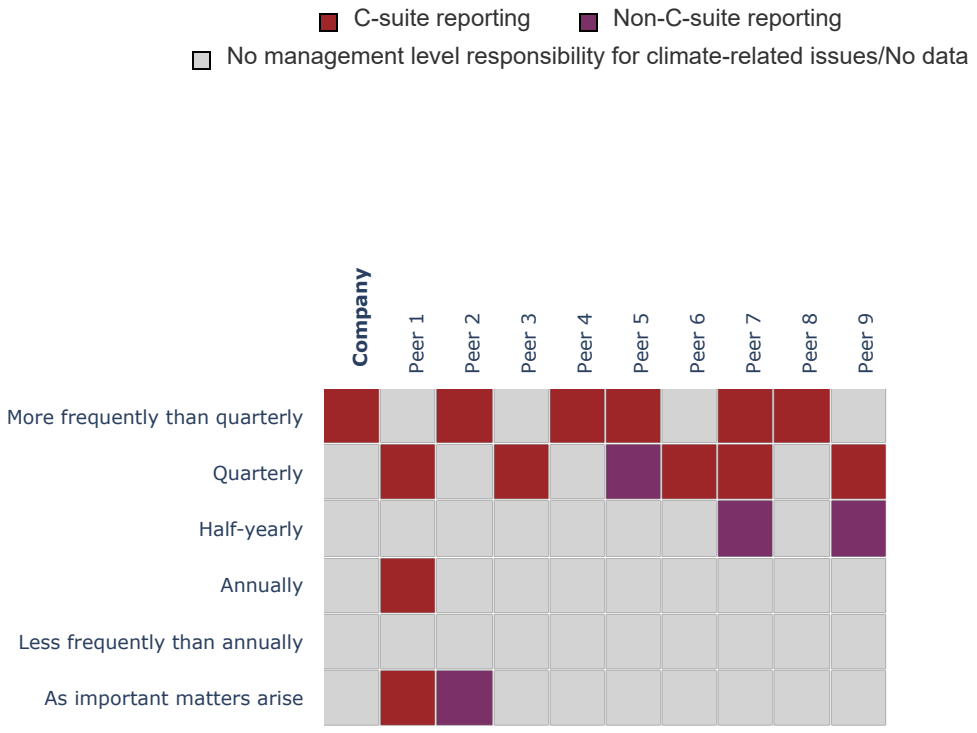
Company sector

Report sample

Companies in the report sample with board-level competence: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8, Company, Peer 9

Frequency of reporting to the board on climate-related issues

Assigning management-level responsibility on climate-related issues indicates that a company is committed to implementing their climate strategy. CDP considers it best practice for management to report to the board on climate-related issues on at least a quarterly basis.

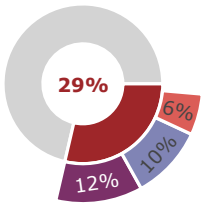


Governance

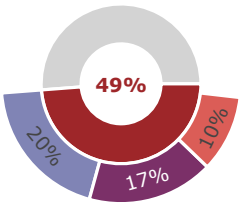
Companies with monetary climate-related incentives for C-suite/board (%)

CDP considers it best practice to provide monetary incentives to C-suite and board-level employees for climate-related management. By linking climate-related incentives to long-term incentive plans that reward multiyear performance, companies incentivize their board/C-suite to take more ambitious actions that support the achievement of their climate strategy's long-term objectives.

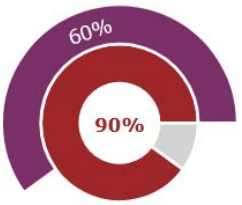
Has incentives | No incentives | Both long and short-term plan | Long-term plan | Short-term plan



All public responders



Company sector



Report sample

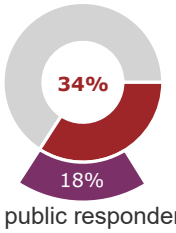
Companies in the report sample with monetary incentives for C-suite/board linked to a long-term incentive plan: Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Company

Strategy

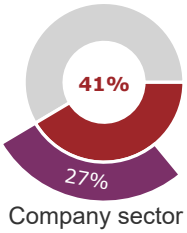
Information on transition plans is necessary to inform shareholder expectations about the future financial performance of a company in a net-zero economy. Aligning transition plans to a 1.5°C future indicates that a company has a roadmap to reduce their emissions and pivot their business models to meet the goals of the Paris Agreement. Transition plans should be publicly available, and have a defined shareholder feedback mechanism, as well as board-level oversight and management-level responsibility for the development, implementation and/or achievement of the plan.

Companies with a public 1.5°C aligned climate transition plan and shareholder feedback mechanism in place (%)

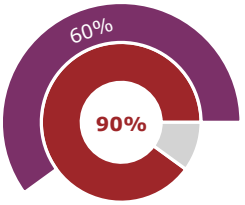
Has climate transition plan | No climate transition plan | Public climate transition plan with feedback mechanism



All public responders



Company sector



Report sample

Companies in the report sample with a public 1.5°C aligned climate transition plan and shareholder feedback mechanism in place: Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Company

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Strategy

Scenario analysis

There are a number of scenarios available to companies committed to long-term strategic and financial planning. An ambitious scenario is key to testing the strategic and operational resilience of the whole company through the climate transition. In line with TCFD, transition scenarios should be 1.5°C aligned, and physical scenarios at least 3.1°C aligned. Only these scenarios are printed in the table below.

Companies using climate-related scenario analysis (%)

All public responders

Company sector

Report sample

Organization	Physical climate scenarios	Transition scenarios
Company	RCP 8.5	IEA NZE 2050
Peer 1	RCP 8.5	
Peer 2		IEA NZE 2050
Peer 3	RCP 8.5	
Peer 4	RCP 8.5	IEA NZE 2050
Peer 5	RCP 8.5	Bespoke transition scenario
Peer 6	RCP 7.0; Customized publicly available physical scenario; RCP 8.5	IEA NZE 2050
Peer 7	RCP 8.5	Customized publicly available transition scenario
Peer 8	RCP 8.5	Customized publicly available transition scenario

Risks

Developing a transition plan should include a process to identify, assess, and manage climate-related risks. Strong risk management can reduce a company's exposure to these risks and their impacts. Investors evaluate this information to determine a company's risk profile.

Companies integrating climate-related issues into multi-disciplinary company-wide risk identification, assessment, and management processes (%)

All public responders

Company sector

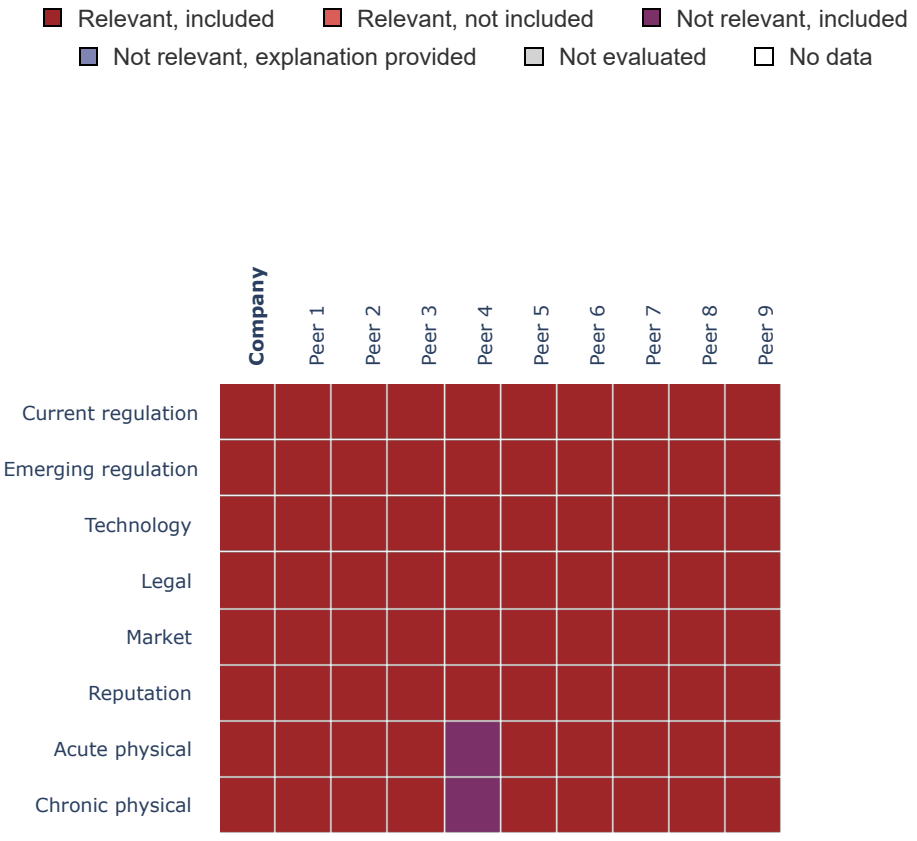
Report sample

Companies in the report sample with risk assessments conducted more than once a year and covering short, medium, and long-term time horizons:

Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Company, Peer 8

Relevant risks under assessment

The TCFD divided climate-related risks into two major categories: those related to the transition to a low-carbon economy and risks associated with the physical impacts of climate change. These are known as transition and physical risks, respectively, and are listed below.



Risks

The actual and potential impacts of climate-related risks and opportunities on a company's business, strategy, and financial planning are critical to assess while defining a climate transition plan.

Companies identifying climate-related risks with potential substantive financial or strategic impact (%)

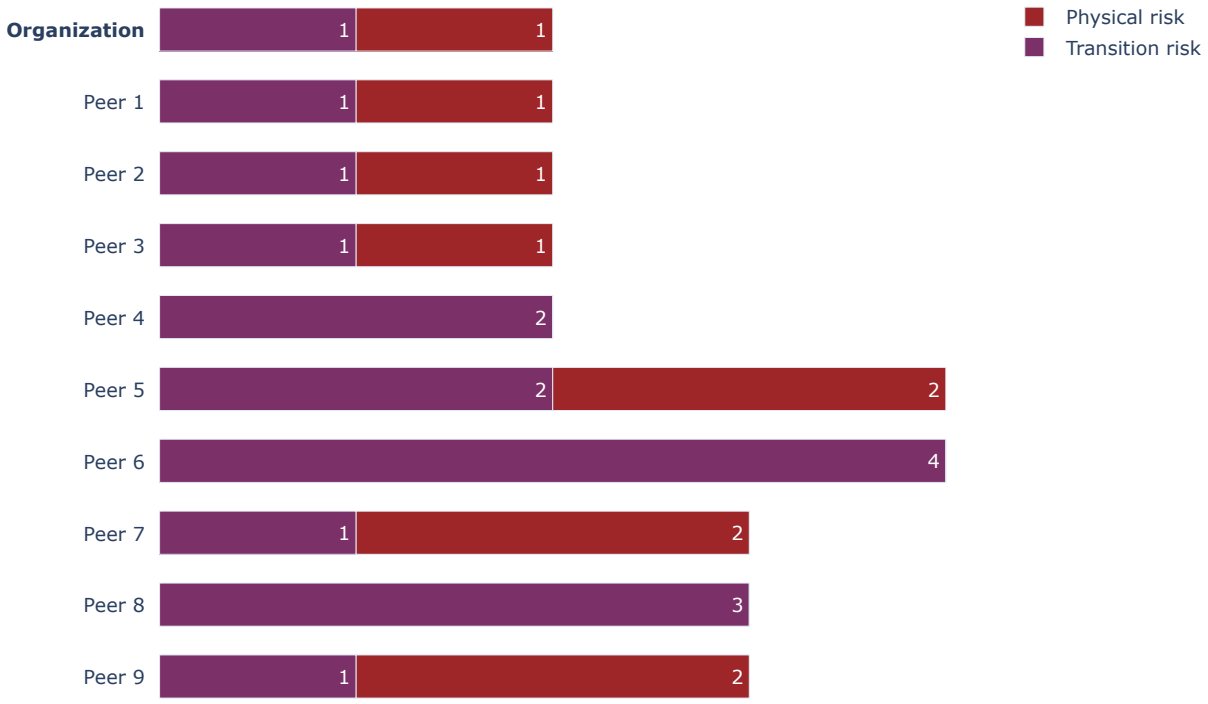
All public responders

Company sector

Report sample

Climate-related risks: Number of physical vs. transition risks disclosed

Climate-related risks can be divided into two major categories: those related to the **transition** to a low-carbon economy and risks associated with the **physical** impacts of climate change.



Potential financial impact of climate-related risks (Average in USD)

The financial impacts a company faces can be driven by exposure to underlying climate-related risks and by how effective its risk management decisions and mitigation strategies are. The average financial impact figures (in USD) for substantive risks below are based on risks that have been reported as "Very likely" or "Virtually certain" to occur.

Group	Transition risk	Physical risk
Company sector	24,557,738.67	18,564,551.14
Report sample	372,328,395.2	59,274,649.57
Company	10,000,000	No data

** Potential financial impact figures have been converted to USD from the currency reported in C0.4. Average exchange rates from 2022 are applied.*

Emissions metrics

The metrics and targets used to assess and manage relevant climate-related risks and opportunities are key components of developing a climate transition plan and monitoring progress against it.

Emissions intensity (Scope 1 and 2)

Emissions intensity metrics express GHG impact per unit of physical activity or unit of economic output, normalizing emissions to account for growth and facilitating benchmarking across sectors. In the table below, intensity is calculated by dividing the reported Scope 1 & 2 emissions figure (C6.1, C6.3) by reported revenue (C6.10). A company's intensity figure will not be available if no revenue figure is reported in C6.10.

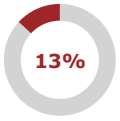
Organization	Scope 1 & 2 Emissions	Revenue (million USD)	Emission Intensity
Peer 1	69,859*	22,175.28	0.0000032
Peer 2	33,018*	5,442.73	0.0000061
Company	490,650*	50,545	0.0000097
Peer 3	1,230,984*	45,839.06	0.000027
Peer 4	1,467,049*	30,236.92	0.000049
Peer 5	217,000*	1,860.96	0.00012
Peer 6	29,832,102*	98,949.15	0.0003
Peer 7	14,741,483*	35,791.35	0.00041
Peer 8	50,244*	0.0013	38
Peer 9	39,393*	0.009	4.4

** By default Scope 2 market-based figures were used, indicated by an asterisk. If these were not provided, location-based figures were used.*

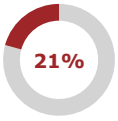
Internal carbon pricing

Internal carbon pricing has emerged as a multifaceted tool that supports companies in assessing climate-related risks and opportunities, and transitioning to low-carbon activities. Investors want to better understand how companies attribute a monetary value to these risks and translate them into a uniform metric.

Companies with internal carbon price (%)



All public responders



Company sector

Report sample

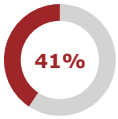
Companies in the report sample with internal carbon pricing: Peer 1, Peer 3, Peer 5, Peer 6, Peer 7, Company

Emissions metrics

Emissions reductions

Ambitious emissions reductions by companies are essential to fighting climate change and for limiting global warming. CDP considers it best practice for companies to reduce their absolute emissions year-on-year, with an emphasis on increased renewable energy consumption and emissions reduction activities.

Companies reporting a decrease in absolute Scope 1 & 2 emissions (%)



All public responders

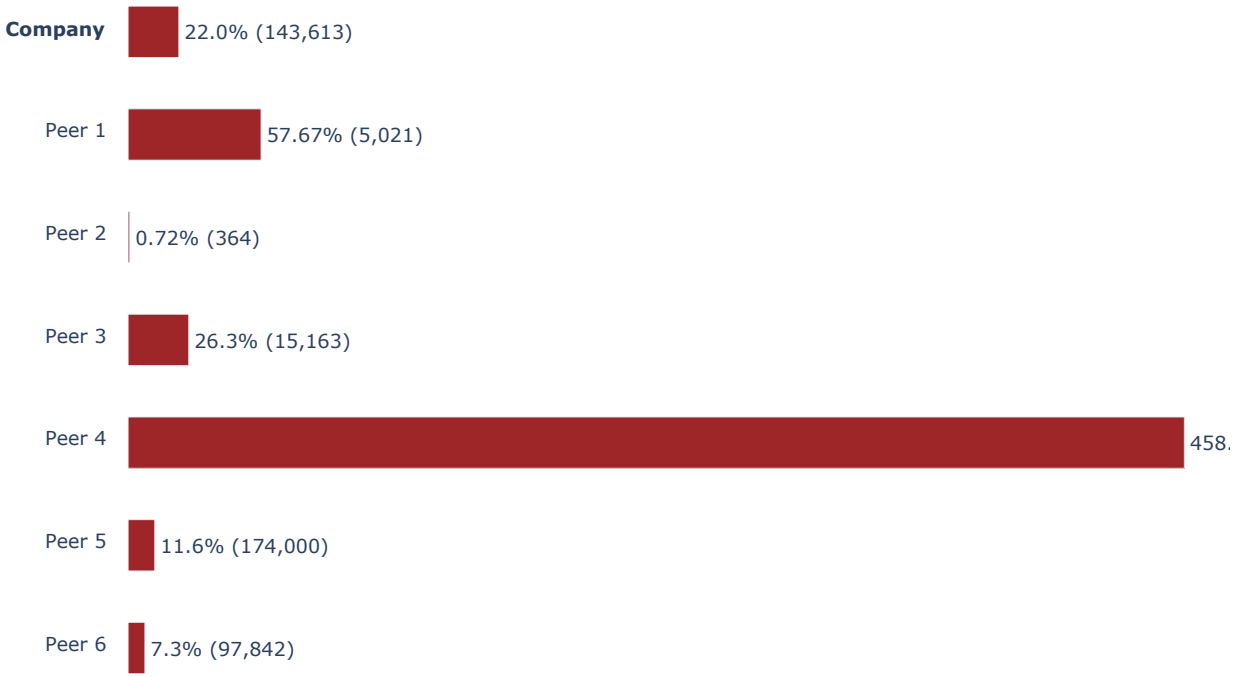
Company sector

Report sample

Companies in the report sample reporting decreased absolute emissions (Scope 1 & 2): Peer 1, Peer 2, Peer 3, Peer 4, Peer 5, Peer 6, Peer 7, Peer 8

Absolute emissions reductions by companies in the report sample (% and metric tons CO2e)

The graph below shows the percentage and amount of absolute CO2 emissions reductions achieved by companies in the reporting year due to increased renewable energy consumption and additional emissions reductions activities. In line with best practice, only companies who reported an overall decrease in absolute Scope 1 & 2 emissions are present in the graph.

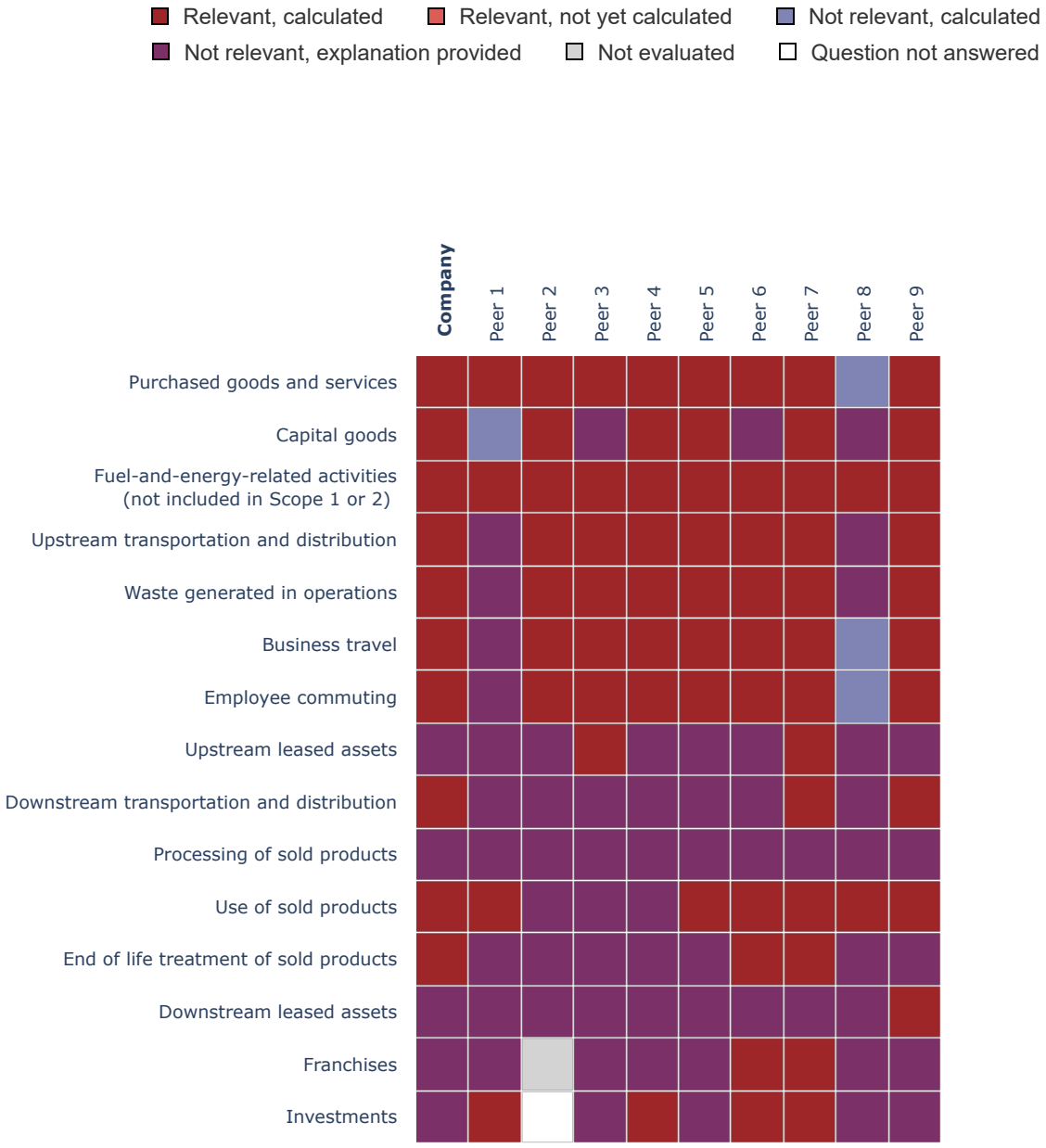


**The above % reduction and metric tons CO2e reduced figures are calculated by summing columns 'Emissions value (percentage)' and 'Change in emissions (metric tons CO2e)', respectively, for rows 'Change in renewable energy consumption' and 'Other emissions reduction activities' in C7.9a*

Emissions metrics

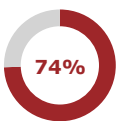
Scope 3 emissions

Scope 3 emissions can represent the largest source of emissions for companies and present the most significant opportunities to influence GHG reductions and achieve GHG-related business objectives, offering critical insight to stakeholders on a company's journey to net-zero.



Companies engaging with their value chain on climate-related issues (%)

To reduce the impact of their supply chains on the climate, companies should be actively engaging with a range of actors, in particular their customers and suppliers.



All public responders

Company sector

Report sample

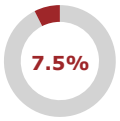
Targets

Science-based targets

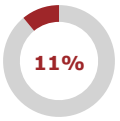
Setting science-based targets indicates that a company is taking short-term action to reduce emissions at a pace that is consistent with keeping warming below 1.5°C, as called for by the Paris Agreement. To achieve this goal, global net zero needs to be reached by 2050. Science-based corporate net-zero targets are therefore a powerful opportunity for companies to demonstrate their long-term commitment to go beyond emissions reductions by also contributing to carbon removal from the atmosphere and accelerating climate action outside of their value chains.

sciencebasedtargets.org

Companies committing to setting a near-term science-based target (%)



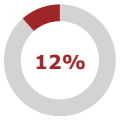
All public responders



Company sector

Report sample

Companies with an approved science-based target (%)



All public responders

Company sector

Report sample

Organization	Near-term target committed or approved by SBTi	Net-zero target committed or approved by SBTi	Temperature alignment
Company	Near-term target approved	Net-Zero committed	1.5C
Peer 1	Near-term target approved	Net-Zero committed	WB2C
Peer 2			
Peer 3	Near-term target approved	Net-Zero committed	1.5C
Peer 4	Near-term committed		
Peer 5	Near-term target approved	Net-Zero committed	1.5C
Peer 6	Near-term target approved	Net-Zero target approved	1.5C
Peer 7	Near-term target approved	Net-Zero target approved	1.5C
Peer 8			
Peer 9	Near-term target approved	Net-Zero committed	1.5C

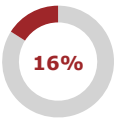
**Based on SBT data as of January 17, 2024*

Renewable energy

Shifting to renewable energy consumption showcases climate resilience and is part of a successful climate transition. Many companies identify climate-related opportunities in procuring energy from renewable sources.

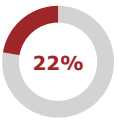
Average percent of energy consumed from renewable sources - Company sector

Fuel



Purchased or acquired cooling

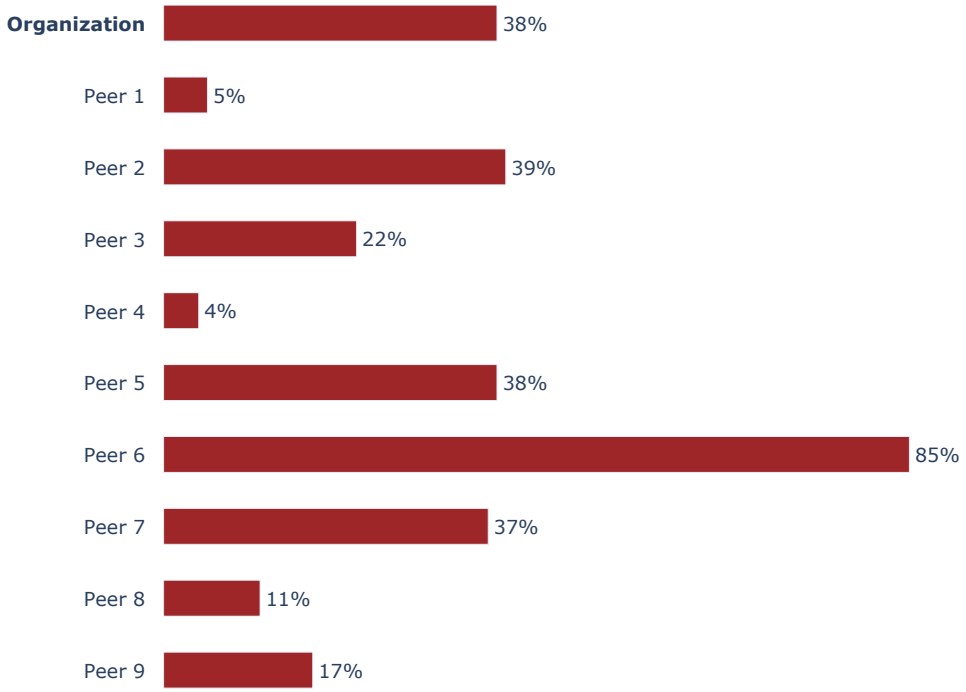
Purchased or acquired electricity



Purchased or acquired heat

Share of renewable energy consumed

CDP considers it best practice to consume 100% of energy from renewable sources.



Average percent of electricity generated from renewable sources

Companies demonstrate good management when they generate at least 50% of their gross electricity generation from renewable sources.

All public responders

Company sector

Report sample

Companies in the report sample with 50% or more of their gross electricity generation from renewable sources:
Peer 1, Peer 2, Peer 4, Peer 5

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Biodiversity

As key ecosystem services diminish, biodiversity loss has become a critical risk for companies and their value chains, and thus an important topic for investors. Disclosure on biodiversity will help companies identify business impacts, dependencies, risks, and opportunities, which in turn will enhance their business resilience.

Companies with board oversight and/or management-level responsibility for biodiversity-related issues (%)

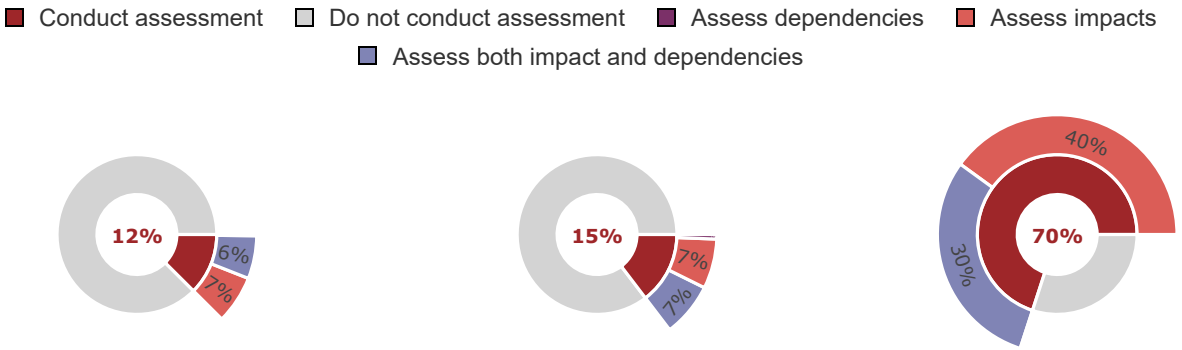
Companies with board oversight or management-level responsibility for biodiversity demonstrate their commitment to addressing biodiversity-related issues and its strategic importance.

All public responders

Company sector

Report sample

Companies assessing their impact and/or dependencies on biodiversity (%)



All public responders | Company sector | Report sample

Companies in the report sample that assessed their impacts and dependencies on biodiversity: Peer 3, Peer 4, Peer 6

Companies with public commitment and/or endorsed initiatives related to biodiversity (%)

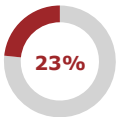
All public responders

Company sector

Report sample

Companies in the report sample that made public commitments and/or publicly endorsed initiatives related to biodiversity: Peer 1, Peer 2, Peer 3, Peer 4, Peer 6, Peer 7, Company, Peer 9

Companies taking actions to progress their biodiversity-related commitments (%)



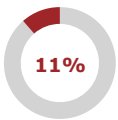
All public responders

Company sector

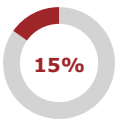
Report sample

Companies using biodiversity indicators to monitor their performance (%)

Having strong indicators is crucial for companies to assess their impact on biodiversity, and their progress against biodiversity-related commitments and targets.



All public responders



Company sector

Report sample

If you are interested in diving deeper into the data presented in this report, please reach out to your account manager or email reporterservices@cdp.net.