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## News release

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### PwC's climate targets validated by SBTi

- *SBTi Validation Affirms PwC's approach and timeline to achieve net zero 2030 commitment*
- *Commitment includes a 50% absolute reduction in business travel emissions*

**15 September 2021** — PwC recently announced it received validation for its science-based targets and reaffirmed its commitment to achieve net zero greenhouse gas (GHG) emissions by 2030.

The Science Based Targets initiative (SBTi) validated PwC's targets to reduce greenhouse gas emissions by 50% in absolute terms from 2019 levels by 2030 in line with a 1.5 degree scenario. Importantly, PwC's targets go beyond scopes 1 & 2 emissions to include PwC's largest indirect scope 3 emissions.

Bob Moritz, Global Chairman of PwC, says: "Climate change is one of the most urgent problems facing our planet today. As part of our new strategy - The New Equation - we are renewing our commitment to be part of the solution. That is why we have committed to be net zero by 2030, and I am pleased the SBTi have validated our emissions reduction targets. Like our clients, we need to build trust with our stakeholders and deliver sustained outcomes - and tackling our climate impact is crucial to both."

PwC commits to decarbonising the way it operates and decoupling its business growth from emissions. This approach is in line with SBTi's highest ambition level.

Theng Bee Han, Chairman of PwC Vietnam adds: "Organisations today are looking to align their business activities with environment, social and governance (ESG) concerns. Getting there will take bold thinking, hard work and collaboration. I believe the Vietnam business community has a key role to play in making systemic change to prevent climate catastrophe and unlock the potential of green growth. As we support our clients and suppliers in transforming their businesses to achieve net zero, we are also actively reducing the climate impact of our own operational footprint."

As outlined in PwC's new global strategy, [The New Equation](#), PwC has committed to transforming its business model to decarbonise its value chain, increasing transparency, and supporting the development of robust ESG reporting frameworks and standards. The PwC network will also engage its clients and suppliers to support them to tackle their climate impact.

PwC's commitment involves four key areas:

<b>Operations</b> <ul style="list-style-type: none"><li>• Reduce 50% of business travel emissions from 2019 to 2030</li></ul>	<b>Clients</b> <ul style="list-style-type: none"><li>• Support clients to make a net zero future a reality for all.</li></ul>
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<ul style="list-style-type: none"><li>• Accelerate the transition to 100% renewable electricity</li></ul>	<ul style="list-style-type: none"><li>• Build on existing client work in sustainability and net zero transformation.</li></ul>
<b>Suppliers</b> <ul style="list-style-type: none"><li>• Commit to have 50% of our global suppliers by emissions setting their own science-based targets to reduce their climate impact by 2025</li></ul>	<b>Climate agenda</b> <ul style="list-style-type: none"><li>• Continue our long-standing programme of research and collaboration with business, policy makers, and NGOs to accelerate a net zero economy</li></ul>

Using 2019 levels as a base year, PwC will regularly and transparently report on the progress of its operations' targets, enhancing its GHG emissions reporting beginning in 2023, utilising expanded reporting based on the World Economic Forum/International Business Council (IBC) metrics, as well as the recommendations of the World Business Council on Sustainable Development.

Learn more about PwC's net zero commitment [here](#).

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PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.

**About SBTi:**The [Science Based Targets initiative \(SBTi\)](#) is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practice in emissions reductions and net-zero targets in line with climate science. It provides technical assistance and expert resources to companies who set science-based targets and brings together a team of experts to provide companies with independent assessment and validation of targets.