

Carrier's Ambitious Climate and Net Zero Targets Validated by the Science Based Target Initiative

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SBTi validation further supports Carrier's decarbonization leadership

PALM BEACH GARDENS, Fla., June 13, 2024 /PRNewswire/ -- <u>Carrier Global Corporation</u> (NYSE: CARR), global leader in intelligent climate and energy solutions, today announced its ambitious greenhouse gas emission reduction goals, including a target to reach net-zero greenhouse gas emissions by 2050, have been validated by the <u>Science Based Targets initiative</u> (SBTi). A corporate climate action organization, SBTi enables companies and financial institutions worldwide to play their part in combating the climate crisis.

SBTi's Target Validation Team has validated Carrier's near- and long-term greenhouse gas emission reduction goals as in line with a trajectory to limit global warming to 1.5°C. Carrier's specific SBTi-validated targets are:

- Reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year.
- Reduce absolute scope 3 GHG emissions 25% within the same timeframe.
- Reach net-zero greenhouse gas emissions across the value chain by 2050.

"Having our climate and net-zero targets validated by SBTi's comprehensive process confirms that Carrier is doing our part to address climate change," said Hakan Yilmaz, Senior Vice President, Chief Technology & Sustainability Officer, Carrier. "The heating and cooling of buildings and homes, together with food waste, contribute an estimated 25% of annual carbon emissions and play a significant role in global warming and climate change. Our industry has both the opportunity and the obligation to be part of the solution. As we continue to distinguish ourselves as a climate and energy solutions leader, we are strategically transforming our portfolio through electrification, integration and resilience and helping our customers achieve their sustainability goals."

The SBTi targets advance Carrier's goal of helping customers avoid more than 1 gigaton of greenhouse gas emissions by 2030 and further support decarbonization efforts. In accordance with these targets, Carrier unveiled its <u>road map</u> to achieve net-zero greenhouse gas emissions across its value chain by 2050.

Carrier's products, services and digital capabilities help customers meet their energy, carbon and food-waste reduction goals. Energy-efficient heat pumps, all-electric refrigeration and building solutions, lower GWP refrigerants and connected technologies are just a few of the ways Carrier is improving efficiencies in buildings, in homes and across the cold chain.

Learn more about Carrier's climate leadership here.

About Carrier

Carrier Global Corporation, global leader in intelligent climate and energy solutions, is committed to creating solutions that matter for people and our planet for generations to come. From the beginning, we've led in inventing new technologies and entirely new industries. Today, we continue to lead because we have a world-class, diverse workforce that puts the customer at the center of everything we do. For more information, visit corporate.carrier.com or follow Carrier on social media at @Carrier.

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