

December 14, 2022

For immediate release

Sumitomo Forestry Co., Ltd.

Sumitomo Forestry Makes Climate Change A List for Seventh Consecutive Year

~Achieves Highest Rating in CDP 2022~

Sumitomo Forestry Co., Ltd. (President and Representative Director: Toshiro Mitsuyoshi; Headquarters: Chiyoda-ku, Tokyo; hereinafter Sumitomo Forestry) announced that it has been selected as a Climate Change A List company for the seventh consecutive year on December 13th. This is the highest evaluation from CDP^{*1}, a non-governmental organization that aims to realize a sustainable society. Since 2016, when the scoring system was changed, only 4 companies, including Sumitomo Forestry, have been selected for the A-list for seven consecutive years in Japan.



CDP is a leading ESG evaluation organizations that covers the top global companies by market capitalizaion for their climate change mitigation and adaptation strategies. The Climate Change A List is comprised of companies that demonstrate leadership in responding to climate change, and in 2022, 283 of approximately 19,000 companies worldwide, including 74 Japanese companies, made the Climate Change A List.

Sumitomo Forestry Group was one of the first to announce its support for the Task Force on Climate-related Financial Disclosures (TCFD)^{*2} in 2018, conducted scenario analyses and discloses information on how it would be impacted by climate change. In July of the same year, the Group's greenhouse gas emissions (Scope 1, 2, and 3) reduction targets by 2030 were approved as science based by the SBT initiative^{*3}, and in March 2020, the Group joined the RE100^{*4} initiative. In September 2021, Sumitomo Forestry raised its SBT targets (Scope 1 and 2) from 21% compared to 2017 to 54.6%, aligning the 1.5°C pathway to become carbon neutral by 2050.

In February 2022, the Sumitomo Forestry Group announced "Mission TREEING 2030," a long-term vision that incorporates the Group's future vision into a business concept aiming to achieve a decarbonized society. The Group is currently working on its Mission TREEING 2030 Phase 1 (2022~2024), to further integrate of business operations and ESG to realize a sustainable society.

*1 CDP: <https://www.cdp.net>

CDP is a non-governmental organization established in London in 2000 that promotes the reduction of greenhouse gas emissions, protection of water resources, and conservation of forests by companies and governments. It partners with institutional investors with US\$130 trillion in assets to promote the disclosure and management of information relating to environmental impacts by companies with the aim of preventing climate change.

*2 TCFD: <https://www.fsb-tcf.org/>

TCFD is a task force, established under the Financial Stability Board (FSB) at the request of G20 finance ministers and central bank governors, concerned with the private sector-led disclosure of climate-related information. In June 2017, it announced its proposal to understand and disclose the financial impact of risks and opportunities brought by climate change, gaining support from over 4,000 corporate and government bodies worldwide (as of November 28, 2022).

*3 Science Based Targets initiative: <https://sciencebasedtargets.org/>

The Science Based Targets initiative was established in 2015 by the United Nations Global Compact, CDP, World Resources Institute (WRI), and World Wildlife Fund (WWF) to promote science-based targets for reducing greenhouse gas emissions in order to limit the increase in global average temperature below 2°C above pre-industrial levels.

*4 RE100 : <https://www.there100.org/ja>

RE100 is an international initiative that brings together businesses committed to 100% renewable electricity. Its mission is to spread and promote the use of renewable energy and give visibility to these businesses, who come from a diverse range of fields, including Fortune Global 500 companies, from information technology to automobile manufacturing.