SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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Dear illycaffè,

Thank you for submitting your greenhouse gas emission reduction target(s) to the Science Based Targets initiative (SBTi) for a net-zero validation.

Our team has assessed illycaffè's near and long-term target(s) against the SBTi net-zero criteria and criteria (version 5.1) and after careful review, we are happy to inform you that your submitted target(s) have been approved.

Basic information about your company and the approved target(s) will be listed on the Science Based Targets website. The following agreed target wording will be used:

Overall Net-Zero Target
illycaffè commits to reach net-zero GHG emissions across the value chain by 2050.

Near-Term Targets
Energy and industrial: illycaffè commits to reduce absolute scope 1 and 2 GHG emissions 55.4% by 2033 from a 2021 base year. illycaffè also commits to reduce scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, and end of life treatment of sold products 61.1% per tonne of sold coffee within the same timeframe.
FLAG: illycaffè commits to reduce absolute scope 3 FLAG GHG emissions 39.4% by 2033 from a 2021 base year. illycaffè also commits to no deforestation across its primary deforestation-linked commodities, with a target date of December 31, 2025.*

Long-Term Targets
Energy and industrial: illycaffè commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2021 base year. illycaffè also commits to reduce scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream and downstream transportation and distribution, waste generated in operations, business travel, employee commuting, and end of life treatment of sold products 97% per tonne of sold coffee within the same timeframe.
*FLAG: illycaffè commits to reduce absolute purchased scope 3 FLAG GHG emissions 72% by 2050 from a 2021 base year.**

**The target includes FLAG emissions and removals.*

Congratulations on your approved science-based targets!

Kind regards,
The Science Based Targets initiative