



## GRUPO BIMBO COMMITS TO NET ZERO CARBON EMISSIONS BY 2050 AS IT LAUNCHES ITS NEW SUSTAINABILITY PLATFORM

- *The new Net Zero Carbon commitment, part of Grupo Bimbo's Baked for Nature sustainability effort, was developed following the Science Based Targets initiative's framework.*
- *There are three intermediate global goals defined on the path towards Net Zero Carbon which consider eliminating Scope 2 or indirect emissions related to electricity purchased and used by the company by 2025, as well as reducing 50% of Scope 1 or direct emissions and 28% of Scope 3 or other indirect emissions, by 2030.*
- *The commitment to Net Zero Carbon is the first of a series of ambitious goals Grupo Bimbo has defined in its new sustainability platform which understands that to fulfill its corporate purpose of Nourishing a Better World, actions taken today will change the world tomorrow.*

**Mexico City, November 3<sup>rd</sup>, 2021.** Grupo Bimbo, the world's largest baking company, and leader on sustainability, announced today its commitment to achieve Net Zero Carbon emissions by 2050. This commitment considers emissions for its entire value chain, covering all Scope 1, 2, and 3, across all activities of operation, logistics, sales, procurement, and marketing<sup>1</sup>. The goal was developed following Science Based Targets<sup>2</sup> initiative's framework, and then validated by this organization, which follows a well-recognized and standardized methodology focused on reducing emissions consistent with limiting climate warming to 1.5°C above pre-industrial levels to limit irreversible damage to our planet. By doing this, Grupo Bimbo has become the first Mexican food company to commit to Business Ambition for 1.5°C and join the United Nation's Race to Zero Campaign with targets established and validated by Science Based Targets. The Race to Zero Campaign is the first coordinated attempt to reduce carbon emissions on time.

The roadmap towards this commitment has been carefully defined. Building on initiatives that have directed Grupo Bimbo towards cleaner energy for years now, the company plans to strengthen measures to prevent, reduce, or eliminate at least 90% of the carbon emissions

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<sup>1</sup> **Scope 1** refers to direct emissions generated in sources owned or controlled by the company (for example, energy generated at company's facilities, company's vehicles, etc.). Scope 2 includes indirect emissions resulting from electricity production consumed by the company (purchased electricity, steam, heat, and cooling). Scope 3 refers to other indirect emissions resulting from the company's activities, but not owned or controlled by it (for example, leased facilities, employee commuting, operational waste, etc.).

<sup>2</sup> **Science Based Targets** is a partnership between the Carbon Disclosure Project (CDP), the UN's Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF). It defines and promotes best practice in emissions reductions and net zero targets, in line with climate science. Its team provides companies independent assessment and validation of targets.

in its value chain. This will be achieved directly by transitioning to 100% renewable energy, moving to lower carbon logistics and vehicles, implementing energy efficiency strategies across all operations, and supporting suppliers and partners in reducing their emissions through best practices that include technological innovation.

With this, three key interim carbon abatement goals have been defined to put Grupo Bimbo on the right path towards achieving Net Zero Carbon emissions by 2050:

(1) As announced in 2018, Grupo Bimbo, through its participation in RE100 (a CDP's collaborative initiative), has committed to use 100% renewable electricity globally by 2025. With that, 100% of its Scope 2 emissions will be eliminated. The company is on track to reach that goal and reiterates its commitment to RE100.

(2) By 2030 Grupo Bimbo is committing to reduce 50% of its absolute Scope 1 emissions from a 2019 base year.

(3) By 2030 Grupo Bimbo is committing to reduce 28% of its absolute Scope 3 emissions from a 2019 base year.

Grupo Bimbo will include neutralization actions as part of its strategy through reforestation and carbon sequestration measures which will be aligned with its regenerative agriculture initiative, an important part of the Net Zero Carbon emissions commitment.

Daniel Servitje, Grupo Bimbo's Chairman and CEO commented: "I am proud that Grupo Bimbo can continue contributing to the United Nation's Sustainable Development Goals and is actively looking for ways to limit the damaging effects of global warming. Our new sustainability platform has been defined with long term ambitious goals which are intimately linked to our purpose, to nourish a better world. Grupo Bimbo is a company with a long track record on social and environmental initiatives, as we launch our new platform, we are taking the necessary steps towards fully integrating sustainability with our overall business strategy and publicly committing to continue positively impacting the future."

### **About Grupo Bimbo**

Grupo Bimbo is the leader and largest baking Company in the world and a relevant participant in snacks. Grupo Bimbo has 208 bakeries and other plants and more than 1,600 sales centers strategically located in 33 countries throughout the Americas, Europe, Asia and Africa. Its main product lines include sliced bread, buns & rolls, pastries, cakes, cookies, toast bread, English muffins, bagels, tortillas & flat breads, salty snacks and confectionery products, among others. Grupo Bimbo produces over 13,000 products and has one of the largest direct distribution networks in the world, with more than 3.4 million points of sale, more than 54,000 routes and over 135,000 associates. Its shares trade on the Mexican Stock Exchange (BMV) under the ticker symbol BIMBO, and in the over-the-counter market in the United States with a Level 1 ADR, under the ticker symbol BMBOY.

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