

SUSTAINABILITY NEWSLETTER

The Newsletter reviews the key sustainability focused developments across the Globe (March 16th 2021 to April 15th 2021)

National Governments' Announcements



France

France plans to ban short haul aviation routes to accelerate all sustainable aviation options

UK

UK Defense plans to install a fleet of solar parks on their property to achieve net zero emissions by 2050



US

US announced investment of \$35 million for a new Advanced Research Projects Agency-Energy program to develop technologies to decrease methane emissions



India

India announced to replace all normal bulbs of 40-60 watts with LED bulbs in next few years to reduce carbon emissions by 35% by 2031



Japan

Japan plans to set new emission targets for 2030 after launching a bilateral climate partnership with the US



Companies Making Sustainability-Linked Acquisitions & Investments

drax

Acquired 100% stake in



Rationale

To increase its self-supply of sustainable biomass to 5 million metric tons per year and reduce the cost of biomass

SWECO

Acquired 100% stake in



Rationale

To strengthen sustainable development in Finland

CARIMUS

Acquired 100% stake in



Rationale

To drive expansion and attract larger clients of JouleBug, an innovative sustainability App



Acquired Resins & Functional Materials business of



Rationale

To expand its portfolio of sustainable coating resins

Key News



15-APRIL-2021: TECHNOLOGY

Facebook achieved zero net emissions in its operations

- Facebook has achieved net zero emissions for its operations, as the social networking company is powering its entire operations with renewable energy now
- The target achieved is one of the milestones in the company's overall goal of running its entire business through renewable energy by 2030
- It has been achieving its clean energy targets by making investments in clean energy projects. The company has contracts for more than 6GW of wind and solar energy across 18 states and five countries, that are supporting its data centers and offices



14-APRIL-2021: AGRITECH

Mootral launched first cattle-generated carbon credits

- Mootral, a Swiss-British Agritech firm, has made plant based supplement 'Mootral Ruminant' that can reduce methane emissions from cow's belch by up to 38%
- The supplement would also support in producing environmental friendly milk and beef for Britain's dairy farmers while at the same time increase the yield
- The firm is seeking \$2.5 million to close current seed funding round with Series A round to help scale up its carbon offsetting and to provide the supplement without any cost to farmers across the world



13-APRIL-2021: INFRASTRUCTURE

Kingspan targets net zero carbon manufacturing by 2030

- Kingspan, a building materials company, has extended its targets of net zero emissions across its 166 manufacturing activities, focusing on delivering decarbonization of both its own operations and its supply chain
- The programme is also set to be supported by a €750 million Green Private Placement that it issued in September 2020, with additional €50 million Green Loan to fund specific Planet Passionate initiatives
- In 2020, the company reduced emissions from its operations by 5.2% and is further committed to reduce the carbon intensity of its primary raw materials by 50% by 2030



09-APRIL-2021: CONSUMER

Morrisons announced plans to ban plastic bags from stores nationwide

- Morrisons, a UK based leading supermarket will gradually remove plastic bags completely from its stores, with an aim to reduce the plastic waste, as it currently sells 1.9 million plastic bags a week
- The company will remove thicker plastic bags from all its 500 stores and would instead provide paper bags for 30p or reusable options such as string, jute, cotton and reusable woven bags for price between 75p and £2.50
- The supermarket would ban the plastic bags in phases, starting with Scotland this month, and then extending to England and Wales by next year



31-MARCH-2021: AVIATION

British Airways to invest \$24.3 million in ZeroAvia, hydrogen aircraft developer

- ZeroAvia, a hydrogen-electric aircraft developer, secured financial backing to accelerate the development of its first 50+ seater zero emissions aircraft with British Airways and a group of investors including Horizons Ventures, Shell Ventures and SYSTEMIQ
- The development programme involves production of larger hydrogen-electric engine, capable of flying further and enabling larger zero emission aircraft in five years timeframe
- The company expects to have 20-seater aircraft in operation by 2024, with flights of up to 500-miles. Subsequently, it would launch 50-seater aircraft by 2026 and then 100-seat single-aisle aircraft by 2030



29-MARCH-2021: TRANSPORT

Uber launched EV-only service in London

- Uber has shifted to all electric vehicles in London by launching a service called Uber Green. The process for booking a cab remains the same for the users, with the only difference being they would have to select Uber Green option while selecting cab type
- Uber plans to launch Uber Green across 60 European cities and 1,400 US locations by the end of 2021. Additionally, it aims to become a fully electric mobility platform in London by 2025 and across the UK by 2030
- In order to encourage drivers to switch to electric vehicles, Uber is charging 15% less service fee from those drivers who have already switched to EVs through Uber Green. To support them, the company is also investing £5 million in rapid charging hubs with dedicated chargepoints across London



18-MARCH-2021: STEEL

ArcelorMittal launched an initiative to reduce carbon emissions

- ArcelorMittal created new XCarb brand, as part of its 2050 net zero goal, that would have three new initiatives
 - Green certificates to support customers to reduce their Scope 3 emissions
 - Recycled & renewably produced products covering both long and flat steel
 - An innovation fund, investing up to \$100 million annually to develop technologies for the steel industry's transition to carbon neutral production
- The company estimates €30-40 billion would be the cost of carbon-neutralizing its own footprint by 2050, using hydrogen in a direct reduced iron-electric arc furnaces



16-MARCH-2021: FINANCIAL SERVICES

Swiss Re announced net-zero emissions target by 2050

- Swiss Re announced its plans to achieve net-zero targets for its own operations, for thermal coal underwriting as well as for its investment portfolio
- It aims to reduce carbon intensity of equity and corporate bond portfolios by 35% by 2025 with increase in investments in renewable and social infrastructure by \$750 million by 2024. It is working towards full phase-out of thermal coal in OECD by 2030 and rest of the world by 2040
- It introduced a triple-digit real internal carbon steering levy at \$100 per tonne of CO2 as of 2021 and will increase to \$200 per tonne CO2 by 2030 on both direct and indirect operational emissions