



# Press Release

April 22, 2022

## Science-based climate targets of MM officially confirmed

The Mayr-Melnhof Karton AG (MM Group) has committed itself to a reduction of greenhouse gas emissions in line with climate science. The ambitious targets have now been officially approved by the Science Based Targets initiative (SBTi).

### **MM consolidates its leadership status in terms of sustainability.**

At MM, we focus on economic and technical progress that is consistent with the needs of society and nature through responsible business activities. Based on the strategic pillars "Planet", "People" and "Prosperity", the MM Group has developed a comprehensive sustainability program that includes an overall decarbonization strategy. MM's CEO, Peter Oswald, highlights the approach, "Tackling climate change requires ambitious action from the corporate sector. Our science-based targets prove our commitment to building a sustainable economy, by doing what is necessary and not what is easy."

### **MM's climate targets cover all scopes.**

The commitment of MM Group to mitigating climate change includes the reduction of both direct and indirect emissions from operations (Scope 1 and 2) as well as emissions from the value chain (Scope 3):

- MM commits to reduce absolute scope 1 and 2 GHG emissions 50.4% by 2031 from a 2019 base year.
- MM also commits to reduce scope 3 GHG emissions 58.1% per Euro value added, which is equivalent to a 50.4% absolute reduction, by 2031 from a 2019 base year.

The approval by SBTi confirms that MM's group-wide reduction pathway is in line with the Paris Climate Agreement in order to contribute to limiting global warming to below 1.5°C by 2050. For this purpose, MM not only determines GHG emissions of the Group, but also fosters sustainability initiatives of its customers and suppliers.

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### **About SBTi**

*The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.*



*The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.*

*[www.sciencebasedtargets.org](http://www.sciencebasedtargets.org)*

**About MM**

*MM is Europe's leading producer of cartonboard and folding cartons with an attractive offer in kraft papers and uncoated fine papers. We promote sustainable development through innovative, recyclable packaging and paper products made from renewable, fiber-based raw materials. Therefore, all activities related to sustainability, environment and safety have special priority. MM generates sales of approximately EUR 3.5 billion and employs around 12,800 people.*

For further information, please contact:

Stephan Sweerts-Sporck, Investor Relations, Mayr-Melnhof Karton AG, Brahmplatz 6, A-1040 Vienna, Austria

Tel.: (+43/1) 50136 – 91180, e-mail: [investor.relations@mm.group](mailto:investor.relations@mm.group), Website: <https://www.mm.group>