## The roadmap towards our Net Zero 2050 ambition



2025 MILESTONES

## **Immediate Action**

100% of Fonterra's New Zealand farms to have Farm Environment Plans.

Zero deforestation commitment across primary deforestation linked commodities by December 2025 in line with SBTi's\* FLAG.\*\*

40% reduction in the number of sites that use coal by end FY24.

Supporting farmers to respond to New Zealand Government policies to reduce agricultural emissions.

Publication of our first climate-related disclosure report.

- The Science-Based Targets initiative (SBTi) drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets.
- \*\* The SBTi's FLAG Guidance provides the world's first standard method for companies in land-intensive sectors to set science-based targets for emissions reductions that include land-based emission reductions and removals.

2030 TARGETS

## **Accelerating Progress**

50%

absolute reduction in Scope 1 & 2 GHG emissions from an FY18 base year. 30%

intensity reduction in Scope 1 and Scope 3 FLAG GHG emissions from dairy from an FY18 base year.

Our 30% intensity reduction target in FLAG emissions comprises:

- 7% intensity reduction in FLAG emissions through supporting farmers to adopt best practice farming.
- 7% intensity reduction in FLAG emissions through scaled up and commercially viable novel technologies.
- 8% intensity reduction in FLAG emissions from carbon removals from existing and new vegetation on farm.
- 8% intensity reduction in FLAG emissions from historical land-use change conversions.

Majority of our coal-fired boilers retired.

2050 AMBITIONS

## **Delivering Change**

Continued investment in technology and partnerships to develop solutions.

Accelerate our regenerative mindset to develop nature-based solutions.

Elimination of remaining coal use by 2037.

Understand the role of offsetting any remaining emissions that are unable to be reduced through best practice approaches.

**Net Zero** 

emissions by 2050

The targets specified in this Roadmap are stated on a global basis. The emissions reductions to 2030 have been forecast to be achievable based on what we currently know and expect to become possible with the right technological developments, government policy support and on-farm practices. Please refer to pg 14 - 16 and the Appendix of the Climate Roadmap for more detail on key assumptions and uncertainties. We anticipate that our 2050 net zero ambition will be supported by the actions described on this page and ambition guiding our work and investment today. Further detail on achievability of our 2050 ambition will be presented as further information and technology becomes available.

**READ THE FONTERRA CLIMATE ROADMAP**