

Ambuja Cements Limited develops Science Based Targets in line with its Net Zero emission ambition

11th October, 2021: Ambuja Cements Limited following the lead of the Holcim group has developed and got validated its 2030 carbon emission reduction targets by the Science Based Targets initiative (SBTi) aligned with the reductions required to limit global warming to well below 2°C. The company has signed the “Business Ambition for 1.5°C” pledge joining the Race to Zero campaign of the United Nations Framework Convention on Climate Change.

Ambuja Cement commits to reduce Scope 1 and Scope 2 GHG emissions by 21% per ton of cementitious materials by 2030 from a 2020 base year. With this target, Ambuja Cement commits to reduce scope 1 GHG emissions by 20% per ton of cementitious material and scope 2 GHG emissions by 43% per ton of cementitious materials in this timeframe.*

“At Ambuja Cement, we are constantly dedicated and invested towards sustainable development and aim to include sustainability in all operational and project planning. With SBTs developed and validated, Ambuja Cement has now joined the group of global companies promoting an ambitious low carbon economy model for the industry. Being part of the Holcim group and one of the pioneers in the Indian Cement industry, we have taken another step towards strengthening our Climate Change adaptability by joining the Race to Zero. Ambuja Cement will continue to implement such best practices and adopt continuous improvement initiatives to achieve our business vision “To be most competitive and sustainable company in our industry”, said **Neeraj Akhouri, MD & CEO, Ambuja Cements Limited and CEO India, Holcim.**

With these targets, Ambuja Cement commits to reduce its CO₂ intensity in cement operations from **531 kg in 2020 to 453 kg net CO₂ per ton** of cementitious material by 2030**. In line with the parent company Holcim Group’s Net-Zero Pledge, Ambuja has taken several measures to reduce CO₂ emissions, such as reducing the clinker factor, improving Thermal Substitution Rate, reducing Thermal and Electrical Energy intensity, implementing Waste Heat Recovery System and increasing capacity of renewable energy generation, and introducing new technologies. Ambuja Cement will continue to endorse low carbon products and sustainable solutions.

Ambuja Cement partnered with CDP India's SBTi Incubator Program to develop its science-based targets. Science-based targets (SBTs) enable companies to develop a clearly defined decarbonization roadmap that aligns with the goals of the Paris Agreement and promotes a Net-Zero energy system. By committing to science-based emissions reduction targets, Ambuja Cement has positioned itself as an industry leader, showing the way for the sector's transformation to a low carbon sustainable future.

About SBTi: *The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). Science-based targets are emissions reduction targets in line with what the latest climate science says is needed to meet the goals of the Paris Agreement - to limit global warming to well-below 2°C above pre industrial levels and pursue efforts to limit warming to 1.5°C. Science-based targets show companies how much and how quickly they need to reduce their greenhouse gas emissions in order to be consistent with keeping warming below the most dangerous levels.*

About Race to Zero: *Launched in June 2020 under the stewardship of the United Nations Framework Convention on Climate Change (UNFCCC), Race to Zero is a global campaign designed to rally leadership and support from businesses, cities, regions, and investors committed to achieving net zero carbon emissions by 2050 at the latest, and to build momentum around the shift to a decarbonized economy ahead of the upcoming UN Climate Summit, COP26.*

Footnote:

*The target boundary includes biogenic emissions and removals from bioenergy feed stocks

**excluding emissions from Captive Power Plant

Ambuja Cement

About Ambuja Cements Limited

Ambuja Cements Limited, a member of Holcim Group, is one of India's leading producers of premium cement products including Portland Pozzolana Cement (PPC, Flyash based), Composite Cement (Flyash and Slag based), and Ordinary Pozzolana Cement (OPC). It has over 5,000 employees, 14 cement manufacturing sites, 5 bulk cement sea terminals and a nationwide customer base due to our network of about 50,000 channel partners. The quality of ACL's products and innovative sustainable solutions for customers to make their construction projects greener and less resource intensive, as well as its relentless commitment towards technological development, make it a preferred premium brand and one of the 'Most Sustainable Companies' in the country. Ambuja is also the only Indian cement company that has been listed in the top 5 ranks globally by the Dow Jones Sustainability Indices (DJSI) under the Construction Materials category, consecutively for last three years. In addition, Ambuja is the only Indian cement company that is externally and independently certified to be 8 times water positive (harvesting, recharging and saving water 8 times more than the freshwater withdrawn for its operations).

Disclaimer: This press release may contain "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and may contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will. " For us, uncertainties may arise from fluctuations in raw material costs, availability of limestone, demand of cement and other factors affecting the demand including those of a political, economic, business, competitive or regulatory nature. Actual future results may differ substantially or materially than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statement.

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