



Carbon Reduction Report 2024

"Siemens is committed to delivering a Net Zero future through our technology and our business practices."

Carl Ennis, Chief Executive Officer, Siemens plc

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Net Zero at Siemens plc, Electrium and Siemens Financial Services

Siemens is a leading sustainable technology company working in the fields of smart infrastructure, e-mobility, automation and digitalisation.

Since 2015, Siemens has had a global target to halve its emissions by 2020 and become Net Zero in its own operations by 2030. Siemens cemented this commitment to climate action by signing up to the Climate Pledge, setting 1.5°C aligned science-based targets with the Science Based Targets Initiative (SBTi) and joining the Climate Group’s EV100, RE100 and EP100 commitments.

Siemens has committed to a science-based reduction pathway along our entire value chain. In this way, we are ensuring that our climate-protection efforts are in harmony with the Paris Climate Agreement’s highest level of ambition.



NET ZERO AT SIEMENS

By 2030 Siemens plc, Electrium and Siemens Financial Services



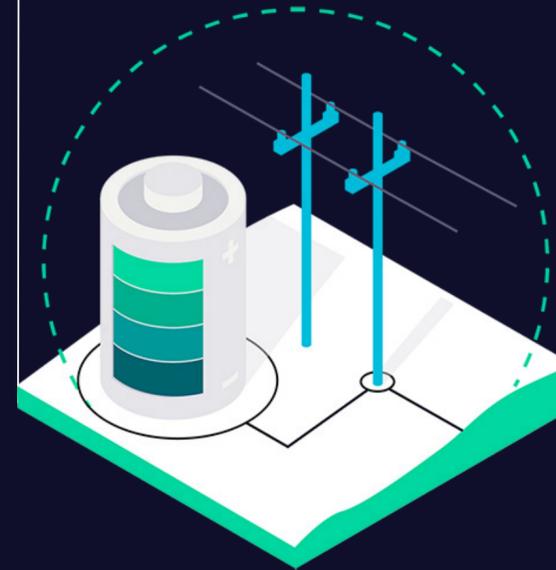
Aims for electric vehicles to account for 100% of its fleet.



Will own or lease buildings that have Net Zero carbon emissions.



Intends to achieve a 20% reduction in its supply chain's emissions.



Will source 100% renewable power.

NET ZERO AT SIEMENS

By 2050 Siemens plc, Electrium and Siemens Financial Services will

Build on the targets achieved in 2030, and aim to achieve an emission-free supply chain in 2050.



Net Zero at Siemens plc

Siemens plc Net Zero programme sets an ambitious carbon reduction framework up to 2030, taking us beyond Siemens' SBTi commitments.

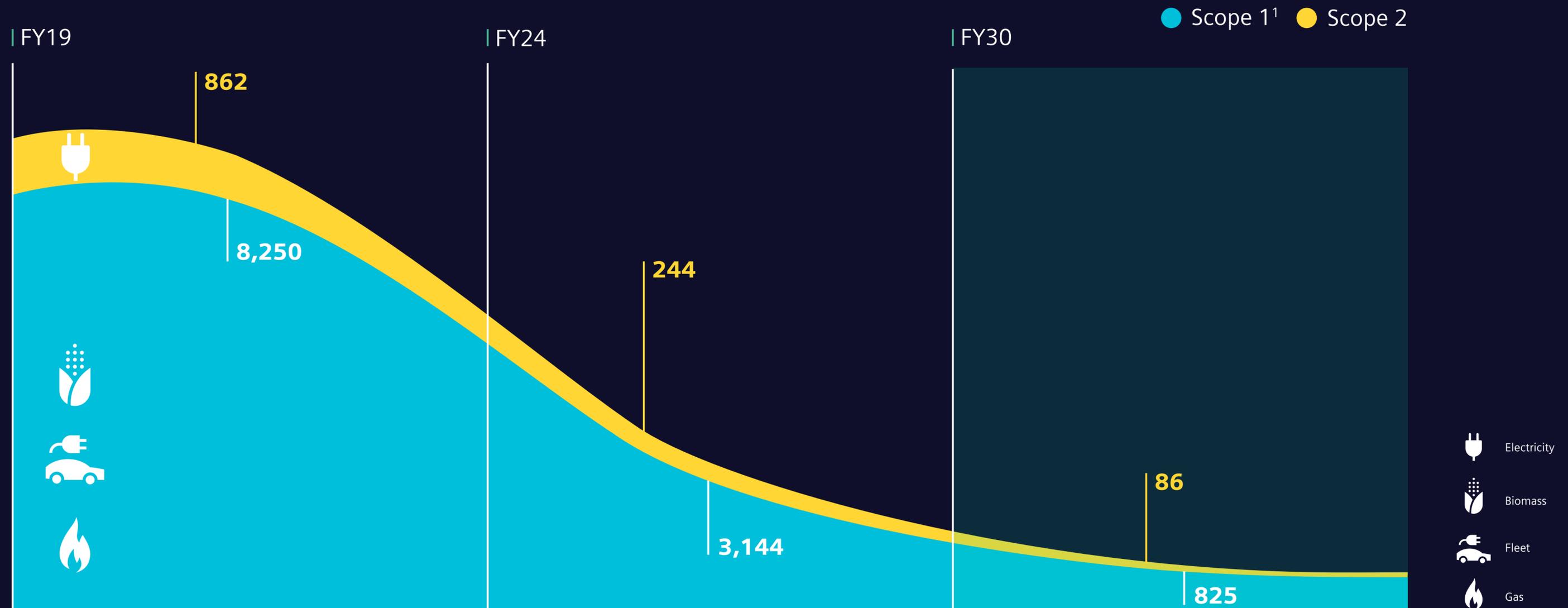
Establishing a strategic programme centered on ongoing collaboration to deliver on decarbonisation in Scopes 1, 2 and 3, by bringing together our stakeholders and experts to develop a set of realistic actions to minimise our own emissions and those in our value chain.

By driving data transparency and multi-stakeholder engagement, our programme is delivering practical decarbonisation measures.



Siemens plc, Electrium and Siemens Financial Service's targets for reducing Scope 1 and Scope 2 CO₂e emissions

55% Target Reductions in Carbon Emissions by FY25
90% Reduction in Carbon Emissions by FY30



NET ZERO AT SIEMENS PLC, ELECTRIUM AND SIEMENS FINANCIAL SERVICES

Scope 1 and 2

We are working towards a 90% reduction in our Scope 1 and 2 emissions from our 2019 baseline.

We are:

- Using our Internal Carbon Price (ICP) - aligned to the High-Level Commission on Carbon Pricing's corridors - to support investments in the technologies aligned to an analysis of the external carbon markets required to decarbonise our operations. This funding has already delivered an Energy Management project which established and tested a process to identify and then lower our sites' energy baseload, resulting in an average 10% energy reduction.
- Installing technologies at our sites to dramatically decarbonise our heating emissions. These include Biomass Heating at two sites in the North-West, and a HVAC and Air Source Heat Pump solution at our major site in the North East.
- Deploying Siemens technologies such as Building X to enable data-driven decisions and optimise energy use.
- Establishing a programme to extend and refresh our electric charging infrastructure at all our sites, to enable a smooth and rapid transition to a full electric fleet by 2030.

These measures mean we have achieved a 50% reduction in our carbon emissions from gas heating in 2024 from our FY19 baseline.

The absolute reduction of CO₂e emissions remains the priority for Siemens. We are targeting a 90% reduction in our CO₂e footprint by 2030.



NET ZERO AT SIEMENS PLC, ELECTRIUM AND SIEMENS FINANCIAL SERVICES:

Scope 1 and 2

From FY30, our emissions reduction will have come from:

-  Electrification of the fleet
-  Industrial sites switching to biomass burners
-  The consolidation of sites
-  Air source heat pump installation at industrial locations
-  Manufacturing sites off-grid and carbon neutral
-  Energy and heating efficiency measures at our offices
-  The purchase of high-quality carbon offsets that meet established standards to balance any remaining residual emissions.

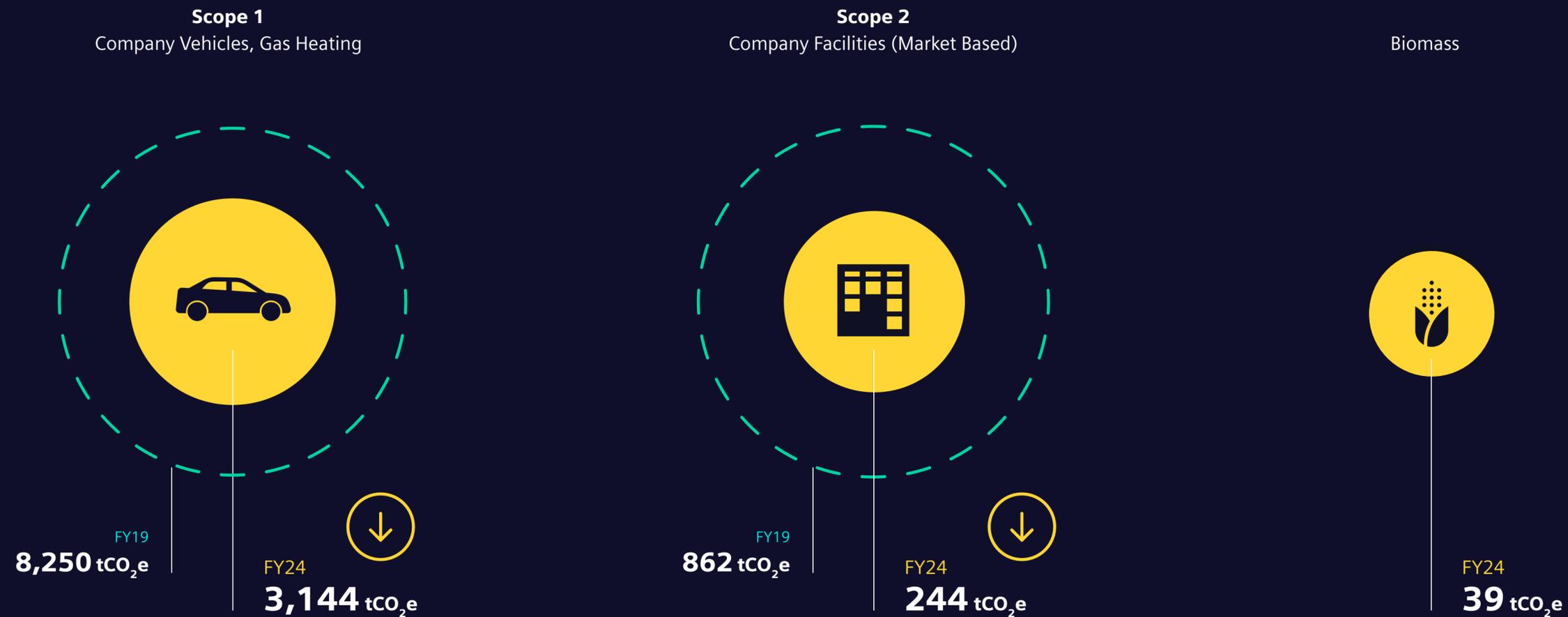
Further information on our approach to Sustainability can be found at: <https://www.siemens.com/uk/en/company/sustainability/sustainability-reporting.html>



EMISSIONS

Emissions Scope 1 & 2, and Biomass

- Baseline Emissions FY19 (Oct 23 - Sept 24)
- Current Emissions FY24 (Oct 23 - Sept 24)



NET ZERO AT SIEMENS PLC

Scope 3

We are

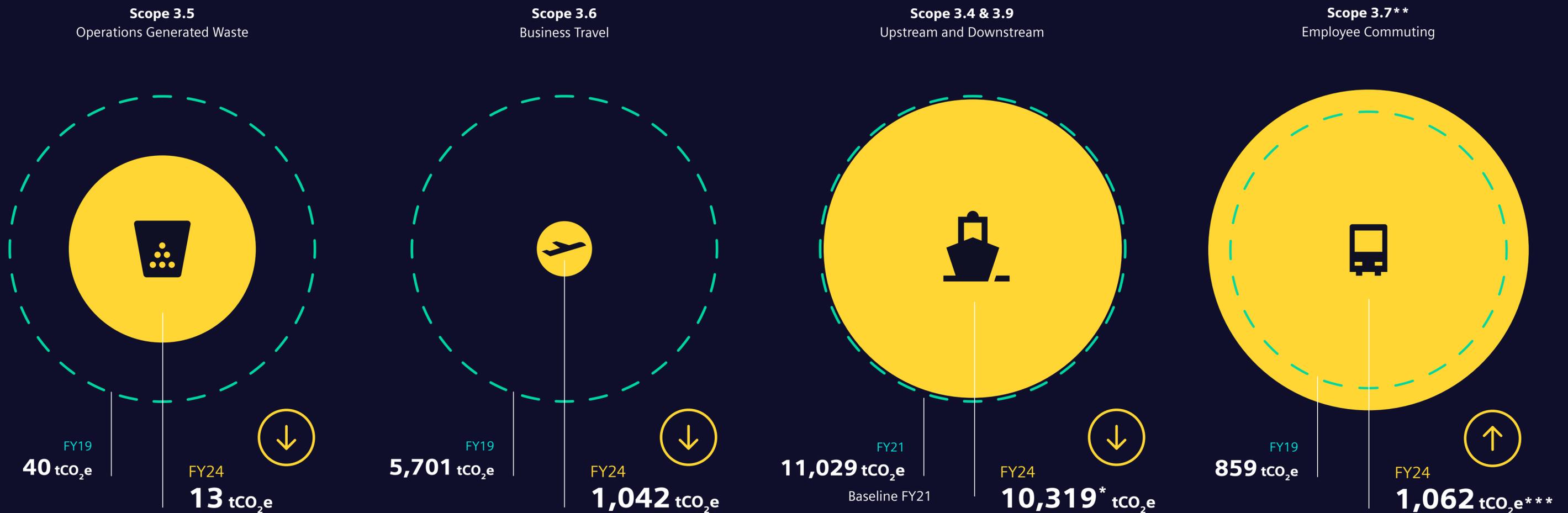
- Targeting our suppliers responsible for the greatest carbon emissions with our Carbon Web Assessment (CWA) to help identify and support them with decarbonisation and energy efficiency initiatives.
- Working on improving measurement of Siemens plc, Electrium and Siemens Financial Services Scope 3 emissions in categories 1-9 (GHG Protocol).



EMISSIONS

Emissions Scope 3 (selected categories)

○ Baseline Emissions FY19 (Oct 19 - Sep 20)
● Current Emissions FY24 (Oct 22 - Sep 23)



EMISSIONS REDUCTION WORKSTREAMS

Greening the Fleet

- ✓ Roadmap developed to transition Siemens plc car and van fleet to fully electric by 2030.
- ✓ We are piloting EV vans for use in our commercial fleet.
- ✓ Strengthened EV transition program with clear interim targets to support the phase out of ICE vehicles.
- ✓ Electric vehicles are being made available to all company car drivers.
- ✓ Key Siemens UK sites have Siemens' EV chargers installed to support the transition for both our employees and visitors.
- ⋯ From 2026 onwards EVs will be the only option for new vehicle choices for our drivers.
- ⋯ Cutting our fleet emissions over 90% by 2030 through charging using renewable electricity wherever possible.
- ⋯ Wider trials for low carbon alternative transport options e.g. mobility as a service.

✓ Completed

⋯ In-progress



EMISSIONS REDUCTION WORKSTREAMS

Where we work

- ✓ We have a carbon reduction plan for all UK Siemens' sites.
- ✓ All sites to eliminate natural gas energy sources by 2030 in favour of renewable energy sources.
- ✓ All new Siemens' sites must have streamlined office space, be highly energy efficient, and be capable of becoming Net Zero.
- ✓ Energy usage to be measured at equipment level on our manufacturing sites.
- ✓ Exploring hybrid working and how we use our office spaces most effectively.
- ✓ Our six key UK sites and fleets are certified to ISO50001:2018. Actions taken within the ISO50001 management system include:
 - Designing in energy efficiency to the planned refurbishment of offices.
 - Linking a key manufacturing site to a local hydro power project.
- ⋯ Embracing the hybrid working culture and how we use our office most effectively through our Future of Work program.

✓ Completed

⋯ In-progress



EMISSIONS REDUCTION WORKSTREAMS

Value chain emissions

- ✓ We are assessing the risks and opportunities that Siemens plc faces due to climate change using TCFD methodology.
- ✓ CWA enables suppliers to learn about their own carbon emissions; a second step also provides detailed possibilities to reduce them.
- ✓ Measures already taken to reduce carbon in our supply chain:
- ✓ The company is zero waste to landfill and works proactively with waste service providers to continually move materials up the waste hierarchy.
- ✓ We are working hard to develop carbon neutral products. In April 2024, we launched our Siemens Ecotech profile for relevant product families. You can learn more about it [here](#).
- ✓ We have various supplier initiatives in place, such as the Heart of the City SME Supplier Programme and our Global Carbon Web Assessment Program (CWA).
- ⋯ In addition to the CWA process, we are supporting SMEs in their sustainability journey through dedicated resources.

✓ Completed

⋯ In-progress



EMISSIONS REDUCTION WORKSTREAMS

Beyond the workplace

- ✓ Access to the Cycle2Work scheme to promote green commuting, allowing the hire of bikes and safety equipment up to the value of £2,000 as a tax-free benefit through salary sacrifice.
- ✓ Supporting our employees to have a good understanding of their own carbon emissions and those associated with their work.
- ✓ Through partnership with Tusker, a company that supplies Electric Vehicles (EV) through salary sacrifice, our employees have the option to buy an EV for their personal car through salary sacrifice.
- ✓ Our pension provider, offers a leading range of sustainable and responsible investment options.

✓ Completed

⋯ In-progress



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans for Siemens plc, Electrium and Siemens Financial Services.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

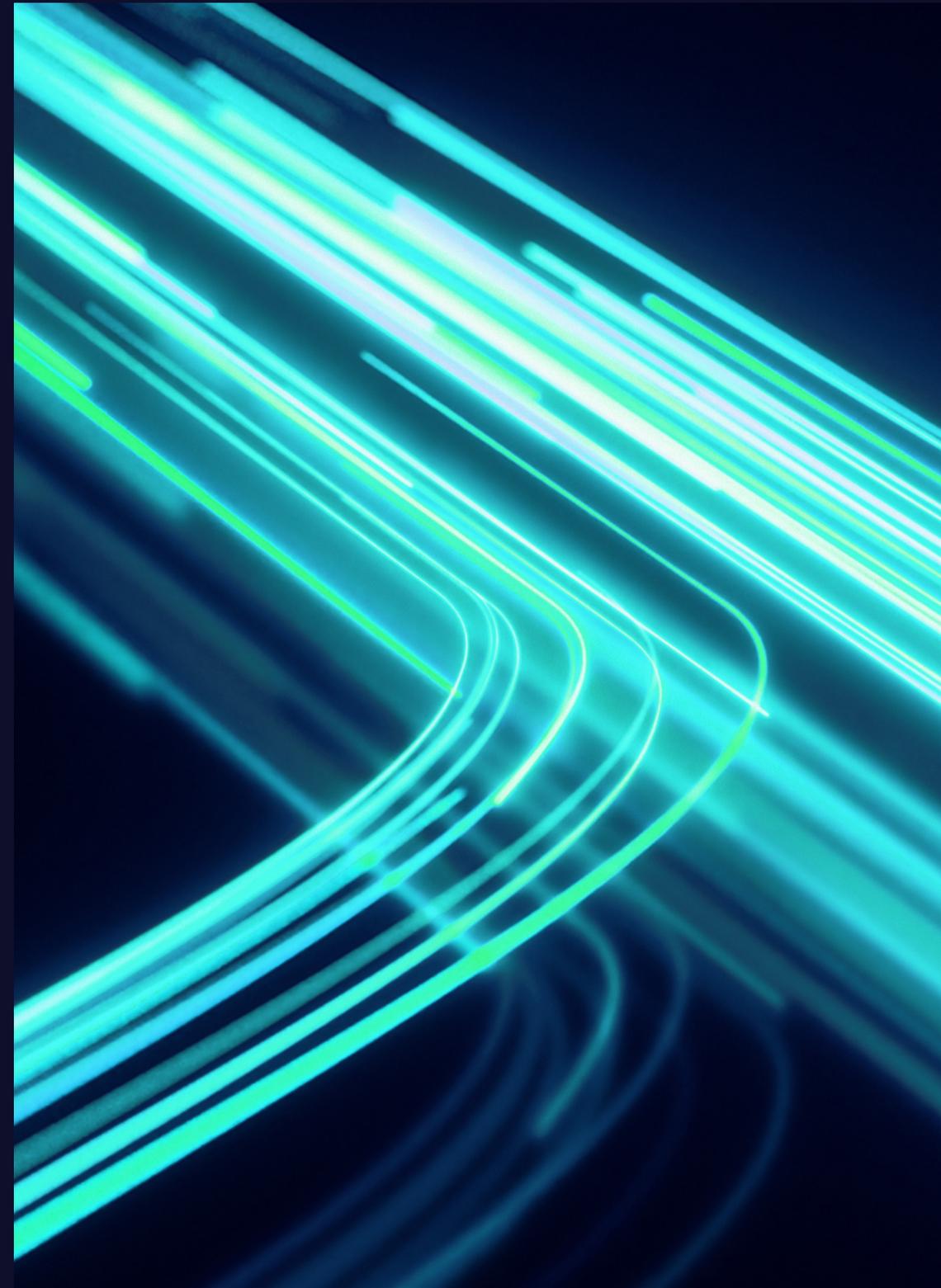
Scope 1 and Scope 2 emissions have been reported in accordance with SECR

requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).



Signed on behalf of the supplier





SIEMENS

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