

Press Release

21/04/2021

Telefónica joins The Climate Pledge

- This is an initiative co-founded by Amazon and Global Optimism for companies that commit to achieving net-zero carbon by 2040, a decade ahead of the date set in the Paris Agreement.
- Telefónica subscribes to SBTi's Net Zero definition and commits to reducing emissions across its value chain in line with the 1.5°C scenario.

Telefónica becomes one of the first 100 companies to join [The Climate Pledge](#), an initiative co-founded by Amazon and the NGO Global Optimism, for companies that commit to achieving net-zero carbon by 2040, a decade ahead of the Paris Agreement target date.

By joining The Climate Pledge, Telefónica makes its commitment to sustainability and the decarbonisation of the economy even more visible, having integrated them into the company's governance, strategy, risks and objectives.

Telefónica subscribes to SBTi's Net Zero definition by committing to reduce emissions across its value chain in line with the 1.5°C scenario and to neutralise the remainder by purchasing carbon credits for CO₂ absorption, preferably through nature-based solutions.

"We believe that climate change requires urgent and universal action. Our strategy is focused on mitigating our impact, seizing new opportunities and getting ahead of the curve to address climate risks," says Elena Valderrábano, Global Head of Corporate Ethics and Sustainability at Telefónica. "By joining The Climate Pledge, we reinforce our commitment to sustainability and are delighted to join a community of leading companies that also make sustainability a priority," she adds.

"Less than two years ago, Amazon co-founded The Climate Pledge and called on other companies to reach the Paris Agreement 10 years early—today, more than 100 companies with over \$1.4 trillion in global annual revenues and more than 5 million employees have signed the pledge," said Jeff Bezos, Amazon founder and CEO. "We are proud to stand with other signatories to use our scale to decarbonize the economy through real business change and innovation."

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Telefónica has reduced its emissions by 61% since 2015 for Scope 1 and 2 and by 27% for Scope 3 since 2016. Its networks are becoming greener by the day - it is 100% renewable in Europe, Brazil and Peru - and efficient which has allowed it to reduce its total energy consumption by 2% since 2015, while data traffic on its networks has increased 5-fold.

The telco has set [these targets for the period 2015-2025/2040](#):

- Reduce its Scope 1 and 2 emissions by 90% by 2025 in its main markets (Spain, UK, Germany and Brazil), and by 70% globally.
- Zero net emissions in 2025 in its main markets, taking into account Scope 1 and 2, and in 2040 also in Latin America.
- Reduce CO2 emissions in its value chain by 39% by 2025 and achieve net-zero emissions by 2040.
- More energy efficiency: reduce energy consumption per unit of traffic (MWh/PB) by 90% by 2025 compared to 2015.
- More renewable energy: continue to use 100% of electricity from renewable sources in its main markets (Hispania 100% renewable by 2030), promoting the generation of more clean energy through long-term contracts and self-generation.
- Cooperating with its customers to reduce CO2 emissions per year through [Eco Smart](#) connectivity and services in its four main markets. As a result, companies across all sectors avoided 9.5 million tonnes of CO2 into the atmosphere by 2020, equivalent to planting 158 million trees.

By becoming a signatory to The Climate Pledge, Telefónica is committed to furthering these lines of work:

- Regularly measure and report greenhouse gas emissions.
- Implement decarbonisation strategies in line with the Paris Agreement through real business changes and innovations, including efficiency improvements, renewable energy, materials reduction and other actions focused on eliminating carbon emissions.
- Neutralise any remaining emissions with additional, quantifiable, real, permanent and socially beneficial offsets to achieve net-zero annual carbon dioxide emissions by 2040 (a decade earlier than the Paris Agreement target of 2050).

For more than a decade, Telefónica has been a group committed to sustainability, with all its actions based on the principles of the Global Compact and the UN Sustainable Development Goals (SDGs). It therefore works to minimise its environmental impact, taking into account that digitalisation is a key tool for this. In fact, for the seventh consecutive year, it has consolidated its position as the leading company against climate change in the world [ranking prepared by CDP](#), a non-profit organisation specialising in environmental impact.

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About The Climate Pledge

In 2019, Amazon and Global Optimism co-founded The Climate Pledge, a commitment to reach the Paris Agreement 10 years early and be net-zero carbon by 2040. Now 105 organizations have signed The Climate Pledge, sending an important signal that there will be rapid growth in demand for products and services that help reduce carbon emissions. For more information, visit www.theclimatepledge.com.

About Telefónica

Telefónica is one of the world's leading telecommunications service providers. The company offers fixed and mobile connectivity services, as well as a wide range of digital services for individuals and businesses.

It is present in Europe and Latin America, where it has more than 345 million customers.

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