

Sumitomo Bakelite Co., Ltd. to support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Sumitomo Bakelite Co., Ltd. (HQ: Shinagawa-ku, Tokyo, President and Representative Director: Kazuhiko Fujiwara) announces that it supports the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), established by the Financial Stability Board (FSB).

The background to its support to the TCFD recommendations is because we should more than ever before to enhance efforts to address climate change and both internally and externally demonstrate our commitment in this regard.

Our Group has worked to minimize environmental impact and conserve energy and resources as one of materiality in order to contribute to the realization of a sustainable society. In fiscal 2018, we established a plan with medium- to long-term targets ending in fiscal 2030, and has been promoting activities based on this. However, in light of the environmental challenges that will only grow more severe from this year on, we felt it was necessary to promote activities from an even longer-term perspective. Therefore, we formulated our Environmental Vision for 2050 (CO2 reduction) ending in 2050 that is published in the Integrated Report 2020.

In addition, since fiscal 2001, we have carried out a system certifying products that contribute toward minimizing environmental impact, including energy conservation and greenhouse gas emission reduction, as environmentally friendly products. Taking over this system, we have been accrediting products since fiscal 2018 that contribute to the SDGs as SDG-contributing products designed to create a sustainable future. We are aiming for its revenue ratio of 30% in fiscal 2021.

We launched the Sustainability Promotion Committee in 2019, thus setting in place a structure for addressing the SDGs in a full-fledged manner, including climate change issues.

Going forward, Sumitomo Bakelite Co., Ltd. will actively disclose information concerning climate change related risk and opportunity while promoting SDGs initiatives and will fulfill accountability to stakeholders.

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