

FROM AMBITION TO ACTION: PROGRESSING FROM CLIMATE TARGET SETTING TO DECARBONISATION ACTION PLANS

CDP Ireland Annual Report 2021

Written on behalf of 590 investors with assets of over US\$110 trillion



March 2022

Programme Sponsors



Report Launch Sponsors



Event Sponsor



Ireland partner to CDP and report writer





CONTENTS

CEO Foreword	2
Chairperson, CDP Ireland Network	3
Uniphar: Stories of a Responder	5
Dalata: Stories of a Responder	6
BidX1: Stories of a New Responder	7
Commentary from EPA	8
Commentary from SEAI	9
Ireland Overview of the 2021 Climate Change Results	10
The CDP Ireland Network Update 2021	12
CDP Ireland Network 2021 Events	14
A List Media Coverage 2021	16
CDP Ireland 2021 - Infographic	20
Investor Perspective	22
SBTi Updates for Ireland Report	24
Policy Update Europe & Ireland	25
Appendices	30

Important Notice

The contents of this report may be used by anyone providing acknowledgement is given to CDP Worldwide (CDP). This does not represent a license to repackage or resell any of the data reported to CDP or the contributing authors and presented in this report. If you intend to repackage or resell any of the contents of this report, you need to obtain express permission from CDP before doing so.

Clearstream Solutions and CDP have prepared the data and analysis in this report based on responses to the CDP 2021 information request. No representation or warranty (express or implied) is given by Clearstream Solutions and CDP as to the accuracy or completeness of the information and opinions contained in this report. You should not act upon the information contained in this publication without obtaining specific professional advice. To the extent permitted by law, Clearstream Solutions and CDP do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this report or for any decision based on it. All information and views expressed herein by CDP and Clearstream Solutions is based on their judgment at the time of this report and are subject to change without notice due to economic, political, industry and firm-specific factors. Guest commentaries where included in this report reflect the views of their respective authors; their inclusion is not an endorsement of them.

Clearstream Solutions and CDP, their affiliated member firms or companies, or their respective shareholders, members, partners, principals, directors, officers and/or employees, may have a position in the securities of the companies discussed herein. The securities of the companies mentioned in this document may not be eligible for sale in some states or countries, nor suitable for all types of investors; their value and the income they produce may fluctuate and/or be adversely affected by exchange rates. 'CDP Worldwide' and 'CDP' refer to CDP Worldwide, a registered charity number 1122330 and a company limited by guarantee, registered in England number 05013650.

© 2022 CDP Worldwide. All rights reserved.



CEO FOREWORD

MAXFIELD WEISS, EXECUTIVE DIRECTOR CDP EUROPE



“CDP will continue to play a transformational role in driving environmental disclosure and action from businesses, financial institutions, local governments and policymakers in Europe.”



When CDP started more than 20 years ago, few companies, investors or cities were concerned about the impact of their operations on the planet. Few recognized that climate change, water insecurity, and deforestation would impact them – whether through the physical costs from disaster damage, or the risks from not transitioning business models at the pace to keep up.

We’ve come a long way since then. Disclosure is now mainstream: over 14,000 organizations around the world disclosed data through CDP in 2021, including more than 13,000 companies worth over 64% of global market capitalization – 55 of them disclosing publicly in Ireland.

With more transparency comes bolder ambition, as companies and local governments recognize the benefits of acting early to mitigate the risks of business as usual and take a leadership position as our economy urgently moves towards a net-zero emissions, nature-positive model.

An increasing number of companies reporting to CDP are aligning their targets with climate science through the Science Based Targets initiative. We must see more, and this change must be economy wide. But I’m delighted to see that 19 Irish companies have their science-based targets now approved, with 25 more committed to setting them.

It’s now time to move from ambition to action. I was encouraged by the heightened focus at COP26 on implementation, and that having a target is just step 1. Corporates and financial institutions are now being asked by governments and their investors to set out credible transition plans.

Our environmental emergency is more than 1.5C. It is about building a truly sustainable economy and society, for people and planet. This is about systemic transformation through concrete actions. Phasing out all fossil fuels and low-carbon technologies, whilst simultaneously ending deforestation, protecting our ecosystems and biodiversity, and compelling all economic actors to exist within our planetary boundaries and contribute with a net positive impact.

Above all, we must ensure our transition is just, equitable and inclusive.

CDP will continue to play a transformational role in driving environmental disclosure and action from businesses, financial institutions, local governments and policymakers in Europe. In our new 2021-2025 strategy, **Accelerating the rate of change**, we’ve set out how we’re responding to the interlinked crises of climate change and an irreversible loss of nature and habitats. This report shows the progress being made in Ireland, but it’s clear that we need to do more and do it faster. Humanity’s future is in our hands.



CHAIRPERSON

EOIN FAHY, CHAIRPERSON OF CDP IRELAND NETWORK

Sadly, no look back at 2021 can overlook the Covid pandemic, which again took a heavy toll in Ireland and around the globe, with much loss of life and huge damage to the physical and mental health of vast numbers of people, not to mention the financial cost to the economy. However, our collective efforts to restrict the spread of the disease, the swift rollout of vaccinations and the incredible efforts of frontline healthcare workers helped to ensure that as 2022 begins there is more hope than at any stage over the previous two years that the pandemic is beginning to wane.

While the global response to covid was certainly not perfect, it did show what governments and policymakers can achieve when faced with an urgent need to take drastic action - whether in terms of funding scientific research into vaccines or imposing extremely swift restrictions on economic and social activity or putting in place major programmes such as testing and contact tracing.

Unfortunately, the climate change crisis is not waning - far from it - and it is not producing a similar urgent, radical and co-ordinated response from policymakers. It would be wrong to dismiss 2021 as a year when no progress was made at global level, as there were some notable achievements, but the sense of urgency was sorely missing at policy level.

Of course, the single biggest event of the year, in terms of climate change, was the COP 26 summit in Glasgow, part of which I was able to attend. I came away with very mixed views.

We know that to address climate change, we need to see strong actions from both the government and the private sector.

I was impressed by what I saw from the private sector at COP 26. In fact, if anything it was almost taken as a given that the corporate sector will - either self-motivated or due to pressure from investors, employees and other stakeholders - put in place credible plans to reach Net Zero.

However, like most observers, it seemed to me that the pace of progress from governments was disappointing.

Leaders infamously could not reach agreement on even a gradual phase-out of coal, due to last-minute opposition from China and India, and governments will continue - almost unbelievably - to subsidise fossil fuels.

We also seem to be many years away from the introduction of a global carbon tax or a global carbon emissions cap and trade scheme.

Of course, it wasn't all bad news, even from governments.

Some progress was made - at least in the sense of agreed aims - on issues like deforestation and methane leakage. And some new commitments to reduce emissions were brought to the summit by various countries, including the first formal commitment by India - the world's second largest country by population - to get to Net Zero (albeit as late as 2070!).

Of course, the work of CDP is focused mainly on the corporate sector, not on policymakers and here there were more encouraging signs.

More and more companies are reporting their emissions to CDP - both in Ireland and globally - which is the absolute minimum first step that companies should take to demonstrate their stakeholders - their investors, their staff, and their customers - that they are taking their responsibilities seriously.

Importantly, an increasing number of companies are putting in place scientifically verified Net Zero targets. To be properly verified, these targets must have specific plans for how Net Zero is to be achieved - a vague aspiration to get to Net Zero in thirty or forty years, is not in any way credible unless backed up by concrete proposals on how that will be achieved.

Each year CDP supports thousands of companies, cities, states and regions around the world to measure and manage their risks and opportunities on climate change, water security and deforestation.

More locally, through the CDP Ireland Network we encourage and support Irish stakeholders to engage with CDP, increasing Irish business transparency on environmental performance and promoting the image of Ireland as a sustainable place to do business.

In this context I warmly welcome the increased level of reporting to CDP that was seen in 2021.

More and more companies are reporting their emissions to CDP - both in Ireland and globally – which is the absolute minimum first step that companies should take to demonstrate that they are taking their responsibilities seriously.

We can report that the number of local and multinational companies reporting emissions in Ireland to CDP was 307 in 2021, while the number of Irish companies responding was 55, up from 47 in 2020.

We specifically welcome and congratulate the following companies who reported to CDP for the first time last year:

- AerCap Holdings
- BidX1 Technology Limited
- Flutter Entertainment Plc
- Grafton Group Plc
- Irish Continental Group Plc
- KBI Global Investors
- O'Brien Fine Food
- Watermark Coffee

The increased interest in – and commitment to – action on climate change among Irish corporates was further evidenced by the numbers attending the 2021 Supply Chain workshop delivered by Clearstream Solutions for CDP, with more than 200 registered to attend the event.

Looking ahead, a myriad of regulatory and policy initiatives is likely to have a significant impact on both corporates and investors in Ireland.

For investors, the implementation of the EU's Taxonomy and of the EU's Sustainable Finance Disclosure Regulations ("SFDR") has already begun but will become significantly more important from the end of 2022, when the next phase of disclosures kicks in.

Meanwhile, large companies have a phased obligation under the EU Taxonomy for this year's reporting cycle, while a new Corporate Sustainability Reporting Directive from the EU will increase the scope of companies required to disclose a broad range of sustainability information – and will require those companies to have that data 3rd party assured.

On the other hand, the reporting burden of companies may be simplified due to the work being done to achieve convergence of various reporting standards. One notable development in 2021 was the creation of the International Sustainability Standards Board, which has absorbed the existing Climate Disclosure Standards Board (which was hosted by CDP) and the Value Reporting Foundation.

It is to be hoped that this will bring benefits to the corporate sector and investors alike.

I would like to close by thanking Shane O'Reilly, whom I succeeded as Chairperson. CDP Network Ireland made huge strides during his term in the chair thanks to his vision and energy.

I would also like to thank the Environmental Protection Agency and the Sustainable Energy Authority of Ireland for their ongoing support of our work, and I am also very grateful for the contribution made by all the members of the Network Steering Committee during the year.

Special thanks also to Clearstream Solutions who provide support to the work of the Committee via secretariat services and technical advice.

UNIPHAR: STORIES OF A RESPONDER



AISLING MCCARTHY

General Counsel &
Company Secretary,
Chair of Sustainability Council



Headquartered in Dublin, Uniphar is an international diversified healthcare services business servicing the requirements of more than 200 multinational pharmaceutical and medical technology manufacturers across three divisions – Supply Chain & Retail, Commercial & Clinical and Product Access. With a workforce of more than 3,200, the Group is active in Ireland, the UK, the Benelux, the Nordics, Germany and the US.

Climate reporting is regularly described as “a journey” and Uniphar’s journey began in 2019 following the Group’s listing on the Euronext Growth market in Dublin and AIM in London. It became clear at that time that our stakeholders needed us to communicate our climate ambitions and achievements in a measured, transparent and consistent way. Ad hoc initiatives across the business would not demonstrate measurable results without a comprehensive and transparent baseline. As a highly acquisitive business the challenge for the Group was ensuring a level of consistency in the data being collected and monitored across the Group. CDP provided a structure and platform around which to design our data collection strategy in a consistent and transparent manner. Alignment with TCFD is also hugely beneficial for responders, ensuring climate action is not just a box ticking exercise but is truly integrated into strategy, governance and risk and opportunity reporting within the business.

In early 2020, with the assistance of Clearstream Solutions, our sustainability and climate reporting consultants, we embarked on our first carbon emissions data collection exercise with a view to submitting an initial minimum version response to CDP later that year. The scope of our reporting in 2020 focused on Scope 1 & 2 emissions from our operations on the island of Ireland. However, data collection alone, without a framework to support it and drive initiatives and ambition across the business, was not going to achieve our objectives, and in 2020 we established our Sustainability Council, comprised of colleagues from a wide range of functions across each of our divisions, to progress our sustainability and climate reporting agenda. With a structure in place, we had a way to ensure our ambitions are not just aspirational but are embedded in the strategic decisions of our businesses.

We completed our first group-wide carbon foot-printing exercise across Scope 1 & 2 emissions in respect of 2020 and made our first full CDP submission in respect of Group-wide data in 2021. We were delighted to have achieved a “C” rating on foot of that submission and we are focused on improving that rating as we begin to set targets and take meaningful steps to decarbonise our business.

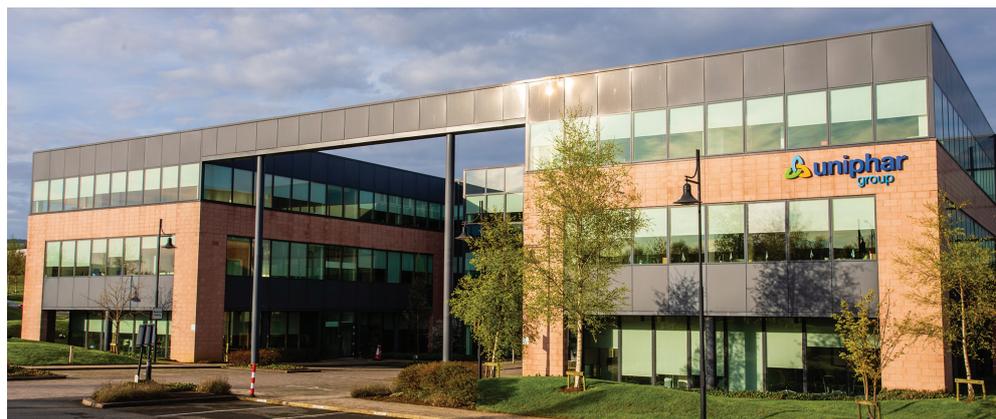
We are conscious that a significant portion of our carbon footprint arises through outsourced activities such as logistics and through our supply chain and we are committed to working with our supply chain partners in this area. Our aim is to build on the progress we have made on Scope 1 & 2 reporting, and we are currently in the process of assessing our

Scope 3 emissions with a view to setting meaningful reduction targets for the future.

We took the next step in that regard during 2021 by making a formal commitment to set a Science Based Target before the end of 2023, and we hope to be in a position to achieve that well in advance of that deadline. Our Scope 3 emissions assessment is well underway, and we are focused on engaging with our suppliers as we work together to reduce our collective impact on the environment. The Group is also currently assessing to what extent the Group’s activities are aligned to the EU Taxonomy Regulations and are preparing to report in line with the Corporate Sustainability Reporting Directive (CSRD).

In light of our commitment to the Science Based Targets Initiative (SBTi), and while we work on gathering all data to enable us to set our SBTi approved targets, we have set an internal target to reduce our absolute Scope 1 & 2 emissions by 5% per annum between 2019 and 2030 in line with the SBTi 1.5° C aligned pathway for targets, which would see us achieve our climate ambition of at least 50% reduction in our absolute Scope 1 & 2 emissions by 2030.

We have come a long way on our journey since 2019, with a large emphasis to date on pinpointing where precisely we were when we started. We have a lot more to do, but as a Group we are excited about the opportunities a robust carbon reduction strategy can bring, not least in encouraging new and innovative ways for us to operate our business and providing an additional level on which we might compete on the global stage.



DALATA: STORIES OF A RESPONDER



“Our customers and guests increasingly demand that hotels respond pro-actively to the threat of climate change, and we intend to implement a response that is recognised in the market as a competitive strength.”

Dermot Crowley,
CEO Dalata Hotel Group,
February 2022



The hotel sector accounts for around 1% of global carbon emissions.¹

Dalata today

Dalata, Ireland’s largest hotel operator, will open six newly constructed hotels in the first half of 2022: two in Dublin, two in Manchester and one each in Glasgow and Bristol, and integrate its first continental European Hotel in Dusseldorf. These new additions will add 1,900 rooms as the group grows to over 11,000 rooms at 51 hotels.

The three phases of Dalata

Founded in 2007, Dalata quickly became Ireland’s largest hotel operator before expanding in the UK.

2007-2014: Pre-IPO. Capital-light hotel manager with a base of eight leased hotels;

2014 to 2017: Acquisition. Acquired freehold interest in 25 hotels;

2018 to 2022: Development. Added 12 Dalata Built hotels (16 in total).

A time to look forward

Dalata partners with property development, financial, and construction partners to bring high quality, modern, energy-efficient **Dalata Built** hotels to prime locations in leading cities in Ireland, the UK and Continental Europe. The company has identified sustainable infrastructure development as one of its Environmental, Social and Governance (ESG) priorities.

Dalata Built hotels are constructed in line with a specification agreed with the developer and builder targeting construction in line with the BREEAM Very Good rating, placing them in the top quartile of new UK non-domestic buildings (advanced good practice).

In 2021, Dalata engaged leading global infrastructure consultants AECOM to identify opportunities at the design stage to reduce embodied carbon in hotel construction and operational carbon over the property’s lifetime. This study has produced encouraging results based on the analysis of the recently completed Maldron Hotel Glasgow and Clayton Hotel Manchester City Centre. From 2022, early-stage pipeline projects will incorporate a process to assess alternative strategies to reduce embodied carbon and carbon emissions over the life of the building. A further phase of this project will assess strategies for decarbonisation at existing properties.

Building on this analysis, the company will assess various decarbonisation pathways. Conducted in line with the Science Based Targets initiative criteria, this assessment will form the basis of our medium-term targets and long-term emissions reduction ambition.

Targets

In early 2022 Dalata targetted a 20% reduction in energy-related emissions per room let by 2026 (using 2019 as a baseline).

In 2021 we initiated processes to assess the impact of indirect value chain emissions. Dalata is engaged with suppliers on decarbonisation and has set a target to collect Scope 1 & 2 carbon emissions data from 100% of Tier 1 suppliers by 2024.

This process mirrors requests from our biggest customers to provide carbon emissions data as part of their due diligence process.

CDP

Our initial CDP response in 2018 was a catalyst for action. Our C score provided a baseline, and we progressed to a B rating by 2020. Although this placed us ahead of our industry peer group, we understood we had reached a ceiling. To meet stakeholder expectations and our own business goals, we needed to integrate carbon emissions management into our strategic planning process.

¹ UNWTO (2008), Climate Change and Tourism – Responding to global challenges.



BIDX1: STORIES OF A NEW RESPONDER



EANNA GLYNN

Sustainability Lead, BidX1



BidX1 is a digital property platform which connects users across the globe with real estate investment opportunities in five markets, and enables them to complete the entire purchase online.

We are a high-growth business. Our CEO, Michael Murphy, often describes us as an 'Irish company, with international impact': BidX1 launched operations in four new markets between 2018 and 2019, with bidders from over 60 countries to date.

There is clearly a strong link between digital transformation – improving traditional industries and practices through technology – and environmental impact.

As a digital property company, our business model is inherently more sustainable than traditional real estate, and we have always made a conscious effort to consider environmental principles when making business decisions.

However, after a period of rapid international expansion and growth across the business, we wanted to take a closer look at our environmental performance.

We didn't want to rely on the assumption that sustainability was a by-product of being a 'PropTech' company. We wanted to be more proactive – and more accountable.

Our first step was measurement. With the support of the Enterprise Ireland "GreenStart" programme, we undertook a comprehensive assessment of BidX1's carbon emissions across every market – Ireland, UK, South Africa, Spain and Cyprus.

Alongside the required Scope 1 and 2 emissions, we also measured a host of material Scope 3 emissions related to our business, which confirmed a carbon emission intensity of 0.57 tonnes per million euro of Revenue.

This is thanks to ongoing efforts to integrate environmental principles into our business, from sourcing renewable energy to engaging carbon-conscious suppliers, and choosing environmentally-efficient office space in each market. The BidX1 platform, which has powered more than 10,000 real estate transactions, is hosted by Microsoft, a carbon-neutral cloud-based provider.

Due to low carbon consumption and sustainably-sourced carbon offsets, BidX1 is already carbon neutral.

Achieving carbon neutrality was an important milestone for us; a CDP disclosure was the logical next step – and a huge step forward in terms of our environmental corporate governance.

Reporting to the CDP is now a cornerstone of our ongoing commitment to place environmental and other ESG factors at the heart of our decision-making; the scoring framework will allow us to benchmark our progression and set new targets for ourselves.

This will be crucial as we seek to achieve our growth potential in a sustainable manner.

As an SME, it can be easy to adopt a mindset that the climate crisis is something that needs to be addressed by larger companies.

At BidX1, we hope that more and more companies will join us in disclosing each year, including SMEs. Driving climate action certainly requires commitment – particularly from management – but it is not out of reach for small and medium sized companies.

The work on our own disclosure to the CDP was led by our Sustainability Team, a cross-functional group composed of members

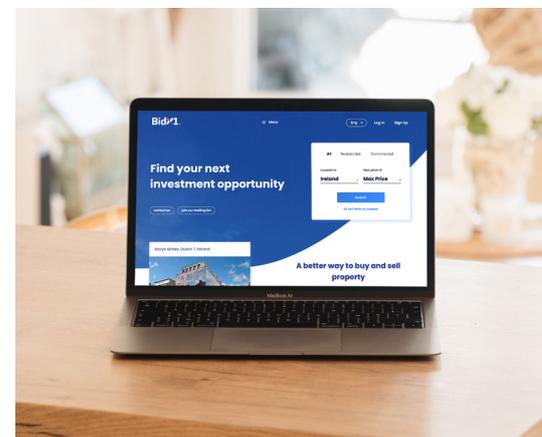
from our Finance, Technology, Property and Marketing departments.

BidX1 does not yet have a dedicated Sustainability Department, or indeed any employee solely dedicated to driving this agenda.

What we do have are two key components for success in this regard: company-wide passion for the cause and total commitment from our Management Team.

Pollen Street Capital, who made an investment in BidX1 in 2018 to support our expansion, have also been incredibly supportive, viewing sustainability as a pillar of our growth. Equally, our strong track record in this regard played an important role in attracting new investors Oliver Wyman and doValue.

Our first CDP disclosure was a huge source of pride for BidX1, and we look forward to an ongoing, long-term relationship with the network.



COMMENTARY FROM EPA



LAURA BURKE

Director General,
Environmental Protection Agency



“We are ready for the transition to climate neutrality and resilience; people see the benefits to themselves and Ireland in general and many are already advanced on the journey.”



LAURA BURKE

Each advancing year brings with it the ever-increasing urgency for action to reduce Greenhouse gas emissions and address the impacts of climate change experienced globally and here in Ireland.

This is demonstrated in the latest EPA data which shows a reduction in greenhouse gas emissions of 3.6 per cent in 2020 compared to 2019, which although significant, happened at a time of profound change to economic and social activity due to the Covid-19 pandemic. Looking forward, the latest EPA greenhouse gas emissions projections, shows that the next decade needs to be one of major developments and advances. For Ireland to meet its ambitious targets as presented in the European Climate Law and Ireland's Climate Act 2021, and to transform to a climate resilient, biodiversity rich and climate neutral economy by 2050, there needs to be a significant and immediate increase in the scale and pace of greenhouse gas emission reductions.

EPA data shows the impact of Covid-19 lockdown on emissions for 2020 and 2021 as a result of a dramatic decline in economic activity and travel in the short term. To avoid a surge in emissions as the economy recovers, as a minimum the full range of actions already committed to must be implemented without delay. A 'green recovery' will give Ireland an opportunity to rebuild our economy and generate new jobs while responding to this challenge.

The findings of the EPA Climate Change in the Irish Mind Report, published in 2021, clearly demonstrate that the Irish people overwhelmingly recognise the threat of climate change, feel personally affected and want to see real change. There are very high levels of awareness of climate change amongst the Irish population, people are informed and understand the implications of a changing climate. They see that opportunities exist for jobs, innovation and wellbeing in taking climate action.

It demonstrates that - as a country - we are ready for the transition to climate neutrality and resilience; people see the benefits to themselves and Ireland in general and many are already advanced on the journey.

The membership of the CDP (formally the Carbon Disclosure Project) is also advanced on this journey, their decarbonisation activities demonstrates their commitment to this transition and leadership for others to take action. The disclosure of emissions provides an important mechanism to demonstrate the realisation of emissions reductions and provides insight to support action and motivation within the companies themselves, across their respective industrial sectors and at a national and international level.

EPA is happy to continue its support for the network and its promotion and training activities and welcomes the increase in the number of Irish companies participating in the disclosure project and the increase in the examination of associated supply chains as Ireland increases the scale and pace of its ambitions to reduce its greenhouse gas emissions.

COMMENTARY FROM SEAI



WILLIAM WALSH

CEO, Sustainable Energy Authority of Ireland

"I strongly urge all businesses to fully embrace the challenge and ambition, develop your pathway to net zero, improve data quality, traceability and accessibility that will help to start a strong ESG programme."



Message from William Walsh, CEO Sustainable Energy Authority of Ireland

The recent Intergovernmental Panel on Climate Change report focus has moved beyond evidence that human activity is the cause and catalyst of climate change. It has shifted to a theme of resilience and adaptation action. The stakes have never been higher. All sectors are required to play their part, some sectors harder than others. Industry and commercial services sectors represented one third of final energy consumption as reported by SEAI in its Energy in Ireland 2021 report. This corresponds to just over 15% of primary energy emissions in Ireland. The Climate Action and Low Carbon Development (Amendment) Bill 2021 sets our national emissions reduction target of 51% by 2030 and to achieve net zero by 2050. This enshrines our targets and new sectoral carbon budgeting process on a statutory footing with supporting policy actions in the published Climate Action Plan.

SEAI commends the ongoing work of the work of CDP (formerly the Carbon Disclosure Project). Disclosure of corporate carbon emissions strategy and progress reporting have tremendous value in widescale development and achieving ambition. Sustainability reporting frameworks are a platform to learn, disseminate and raise awareness within the business and industry sectors and within supply-chains. The old adage "what gets measured gets managed", while correct, is now outdated and no longer enough. Net zero and the pace of technology adoption will be the new paradigm, where organisations will be differentiated as innovators, to early adopters, to early and late majority, to laggards. A decarbonisation strategy to net zero is now an expected and vital component of corporate sustainability goals. Boards of corporations will want to be seen to be progressive where ESG is a collection of performance criteria that assesses overall corporate performance. It is expected not only by

investors and shareholders, but also politically, by customers and employees.

Decarbonising energy for heating and cooling is the biggest challenge. SEAI recently published its National Heat Study. This is the most comprehensive assessment of policy options and scenarios to decarbonise Ireland's energy use for heating and cooling, and to achieve the 2050 target. This study includes an assessment and insight of business and industry. At its core is the identification of viable scenarios for decarbonising and phasing out fossil fuels for heat and cooling. Our emissions target and carbon budgeting process necessitate early action. We define a rapid deployment scenario that accelerates investment in ready technologies across renewables, electrification of heat, energy efficiency and alternative energy supply. National support programmes will incentivise investment action. The SEAI National Heat Study has also identified the near-term opportunity in Ireland of district heating.

We depend on business and industry to lead as innovators and early adopters. Addressing non-financial barriers to low-carbon heating and energy efficiency investment will be required. Future solutions and technologies such as distributed bioenergy, green hydrogen, carbon capture utilisation and storage will feature in development, whilst being considered in longer-term strategic pathways.

I strongly urge all businesses to fully embrace the challenge and ambition, develop your pathway to net zero, improve data quality, traceability and accessibility that will help to start a strong ESG programme. Plan the phasing out of fossil-fuels in your business, develop an ambitious strategy and be a leader.

IRELAND OVERVIEW OF THE 2021 CLIMATE CHANGE RESULTS

Top 10 Irish Companies by score

Accenture
AIB Group Plc
CRH Plc
ESB Group
Glenveagh Properties Plc
Hibernia REIT Plc
Kerry Group Plc
Kingspan Group Plc
Mainstream Renewal Power
Seagate Technology Plc

New Climate Change Responders

AerCap Holdings
BidX1 Technology Limited
Flutter Entertainment Plc
Grafton Group Plc
Irish Continental Group Plc
KBI Global Investors
O'Brien Fine Food
Watermark Coffee



Over 9 Million tonnes of Scope 1 + Scope 2 emissions reported in Ireland



72 Irish companies completed a CDP Supply Chain response



80% of Ireland top 30 companies reported to CDP in 2020



17% increase in the number of Irish companies reporting to CDP

The analysis presented in this report is a brief summary of a subset of the data available through CDP. We encourage all readers of this report to view the full corporate responses individually from our website. Enhanced and unlimited access to the data is available through the CDP analytics tool which makes benchmarking and trend analysis simple via a series of interactive dashboards and export functions. Different versions of the tool are available for investors and companies. Visit www.cdp.net to find out more.

In 2021, a total of 307 companies reported publicly to the CDP Climate Change programme that are either headquartered or operating in Ireland, an increase of 19%. There were 55 Irish companies who reported as part of this group, an increase of 17% from 2020. This includes 8 first time responders which reflects the market demand for corporate environmental transparency in Ireland. We now have 80% of Ireland's top 30 companies reporting to CDP. This compares with only 30% six short years ago. The top 10 Irish companies by CDP score all scored an A-. All of these companies are keen to earn or regain a place on the CDP A list, which reduced in 2021 to only 200 companies globally.

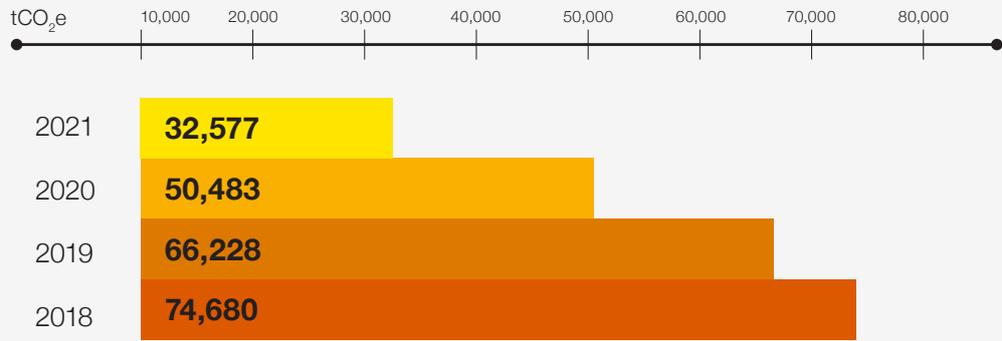
Irish companies generally perform well compared to other regions, with 79% of Irish companies achieving a B- or higher in 2021, compared to 69% in Europe and 66% globally. CDP rewards reporting companies for taking measurable action.

There are 15 Ireland reporting companies who have an approved science based target with an additional 11 committed to setting one. An encouraging 66% of Ireland reporting companies complete an annual 3rd party verification of their emissions.

It is becoming increasingly popular for companies to report to more than one CDP programme. In 2021 24% of companies responded to either Forest or Water Security, and three companies Smurfit Kappa Group Plc, Kerry Group Plc and Greencore Group Plc responded to all three questionnaires. Finally, supplier engagement is recognised as an essential action to reduce emissions, 72 companies completed a Supply Chain Climate Change response. In addition 7 of these companies also completed a Supply Chain Water and Forest response, which is an increasing trend to watch in the future.

Chart 1:

Average Scope 1 & 2 Emissions by reporting companies with operations in Ireland*



*Only public responses used for calculation. Only includes data from companies that separately disclosed Ireland emissions.

Chart 2:

The total number of companies, with operations in Ireland, reporting to CDP

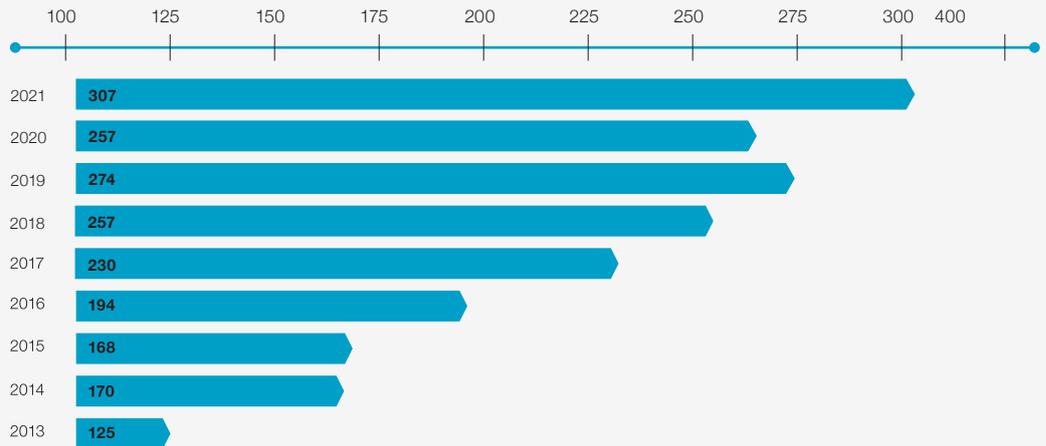
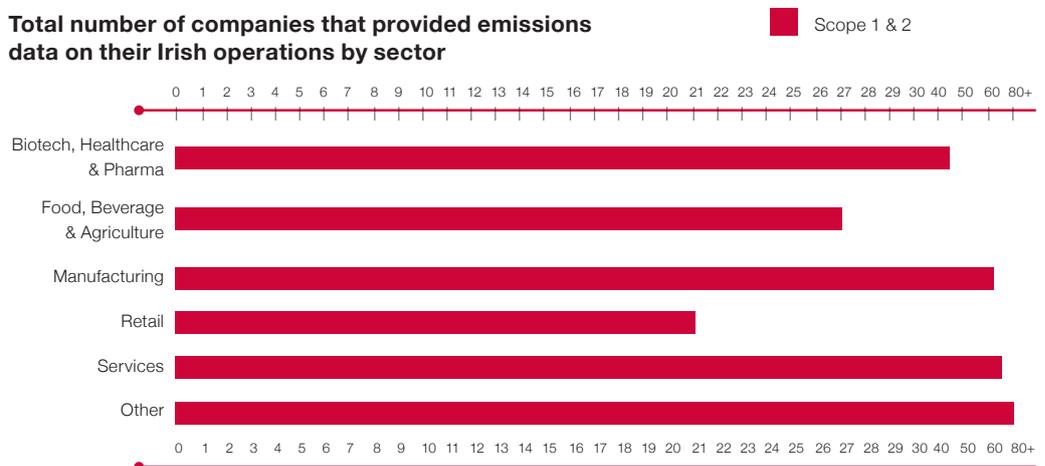


Chart 3:

Total number of companies that provided emissions data on their Irish operations by sector



THE CDP IRELAND NETWORK UPDATE 2021

FROM AMBITION TO ACTION: IRISH COMPANIES PROGRESSING FROM CLIMATE TARGET SETTING TO DECARBONISATION ACTION PLANS

The CDP Ireland Network Purpose

The CDP, formerly the Carbon Disclosure Project, is an international non-profit that drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Voted number one climate research provider by investors and working with 590 investors with assets of US\$110 trillion, CDP leverages investor and buyer power to motivate companies to disclose and manage their environmental impacts. Over 13,000 companies with over 60% of global market capitalization disclosed environmental data through CDP in 2021. This is in addition to the hundreds of cities, states and regions who disclosed, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change. CDP is a founding member of the We Mean Business Coalition and the Science Based Targets initiative SBTi. Visit <https://cdp.net/en> or follow us @CDP to find out more.

In 2014, following discussions with CDP headquarters and several leading Irish organisations, we successfully launched the 'CDP Ireland Network', working in partnership with CDP globally and funded by the generous support of SEAI, EPA and our committee members. The CDP Ireland Network www.cdpirelandnetwork.net is a network established to support the environmental disclosure and performance of Irish companies through the use of the CDP framework and platform.

The network brings together diverse set of stakeholders, including corporates, investors, SMEs, service providers, public and private bodies, government and CDP with the express aim of encouraging companies and cities to measure, disclose, manage and share vital environmental information. As an active open network with a database of over 1,500 individuals who have participated in our events to-date. The network is managed by a steering committee, consisting of

representatives from the Irish divisions of reporting companies, investor companies including NTMA, KBIGI, ILIM, Davy, and from public and private bodies with an interest in helping companies to address climate change.

The CDP Ireland network is an open network with no membership fee. We promote all of the CDP programs in Ireland, encouraging Irish companies to respond on climate change, water & forestry, education & awareness through training and events, outreach to partner organisations. We publish a CDP Ireland Climate Change report annually and we engage directly with the Investor and Responder communities to promote the benefits of CDP as the leading and most credible global platform for environmental disclosure.

Our Chair and Vice-Chair serve for 1-2 years; Eoin Fahy from KBI Global Investors is our current Chairperson, and Kathy Ryan of ILIM is our Vice Chair.

The role of the CDP Ireland Steering Committee is to promote and support measurement, disclosure and reporting of environmental data across a network of interested companies. This is achieved through a range of activities as defined by the steering committee; activities to promote and raise awareness of climate change, hosting of best practice workshops, attending conferences and events on behalf of CDP, representing CDP on industry and Government initiatives, and the organisation of local CDP marketing and online networks.

Key Achievements in 2021

The title of last year's report was 'Irish companies accelerate their Climate Change ambition in line with Science'. This latest report highlights the performance of a growing number of Irish companies who responded to CDP, the world's leading

framework for corporate environmental disclosure, and outlines the progress they are making on this critical issue. As is abundantly clear from the latest 2022 IPCC Climate Change report, time is rapidly running out if we are to avoid irreversible catastrophic global warming. This CDP Ireland report shines a light on how business must now urgently transition from ambitious target setting to the implementation of decisive climate action plans.

Corporate Climate Change disclosure is now firmly a Boardroom issue for Irish organisations. Encouraged by investor scrutiny, customer competitive focus and pushed by EU and UK regulation, the topic of climate change has moved from the sustainability office onto the board room table and is now an integral part of the annual reporting cycle of many Irish companies. 2021 saw a continued increase in the numbers of Irish companies disclosing to CDP and in particular setting meaningful climate targets. Despite the challenges of Covid-19, there has been a massive 60% increase in Irish companies reporting to CDP in over the two-year period 2020-2022.

Companies are scored based on CDP's transparent scoring methodology covering: comprehensive disclosure of environmental impacts, risks, opportunities, governance and actions; awareness of environmental risks and how they relate to their business; demonstrating management of these environmental risks and evidence of best practice associated with environmental leadership and target setting. CDP as a reporting platform continues to provide a very useful framework for companies to assess themselves against the latest best-practice in environmental disclosure and performance. Going forward, we will see a broader set of environmental and ecological issues covered in the CDP Climate Change questionnaires,

in recognition of the increasing concerns around biodiversity impacts.

Fueled by initiatives such as the Science Based Targets initiative (SBTi), Net Zero initiatives, Task Force on Climate-related Financial Disclosures, Carbon Pricing, EU Taxonomy and local initiatives such as BITCI's Low Carbon Pledge, companies reporting to CDP now have a clearer

pathway as to what actions need to be taken. The market demand for corporate environmental transparency is louder than ever: 590 investors with US\$110 trillion in assets, and 150+ large purchasers with US\$4 trillion in buying power requested thousands of companies to disclose through CDP in 2021. They use CDP data, including scores, to inform their investment and procurement strategies.

Leading environmental action is positively correlated with financial success. The CDP A List companies have a combined worth of US\$15 trillion in market value. Data from STOXX has shown that the CDP 'A' List has outperformed its global reference index by an average of 5.3% per annum over a 7-year period.

Some Highlights from 2021

- Over 307 global companies now report their Irish emissions to CDP under the Climate Change program, an increase of 19%
- The focus on environmental issues grows despite ongoing challenges related to Covid-19, with 55 Irish owned or registered companies now reporting publicly, an increase of 17% in 2021.
- The top 10 Irish companies were all scored 'A-' for their climate change responses. 4 of these companies had dropped from an A in 2020, are keen to earn or regain a place on the CDP A list. To put this in context, only 200 companies globally achieved an A in 2021, down from a high of over 313 in 2020. This was largely due to a 'raising of the bar' by CDP, rather than any dis-improvement in performance by the responders.
- Irish companies generally perform well compared to other regions, with 79% of Irish companies achieving a B- or higher in 2021, compared to 69% in Europe and 66% globally.
- Setting meaningful climate targets continues to be a priority for many Irish companies. At time of writing, 44 Irish companies have committed to setting a science based target, whilst 19 targets have been formally approved by the SBTi.
- We now have 80% of Irelands top 30 publicly listed companies reporting to CDP. This compares with only 30% seven years ago when we first started to measure.
- We have continued our close cooperation with Sustainable Finance Ireland, hosting the Corporate Sustainability event during its highly successful 'virtual' Climate Finance Week Ireland in November 2021. Our 'Latest Trends in Corporate Climate Change Reporting' event was extremely well attended. It included contributions from CDSB, GRI and AIB.
- We continue our outreach to cooperate with other like-minded organisations. We are actively working with The Dublin Chamber of Commerce and other networks to share best practice.
- Supplier engagement is recognised as an essential action to reduce Scope 3 emissions. 72 Irish companies completed a supply chain climate change response, an increase of 31% from 2021.
- In September, we hosted a high-profile Supply Chain Event with excellent contributions from Hugo Ernest-Jones, CDP Europe and leading supply chain organisations; Joseph Tabet, Vice President Circular Economy Flex, Des Ferris, Technical and Sustainability Director at Keelings.
- In terms of capability building and training, we once again hosted our very successful annual CDP Reporter training in May 2021. Muriel de Bakker from CDP HQ, with Alan Cawley from Sisk as a case study, supported by Gráinne McIvor and Gavin Whitaker from Clearstream Solutions delivered a very informative session for 25 participants both experienced, as well as new responders. In addition, we also delivered an Advanced Responder training on how to improve your CDP score. Stay tuned for our 2022 training programmes in April and May.
- We now have over 1,500 contacts on our database, 154 members on our LinkedIn group 'CDP Ireland Network' and a growing Twitter following @CDPIrelandnet. Please follow us for details on upcoming training and events.
- 3-Year Plan: To guide us over the coming three years, the CDP Ireland Network Committee has agreed a plan of activities from 2022-2025. We continue to update our website www.CDPIrelandNetwork.net where you will find this report. Your input is always welcome, and we can be contacted at brian@clearstreamsolutions.ie or via our social media links above.

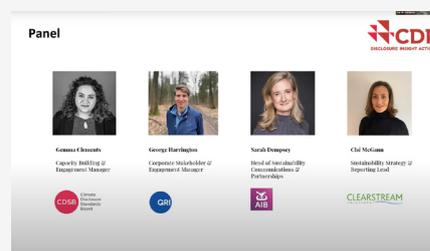
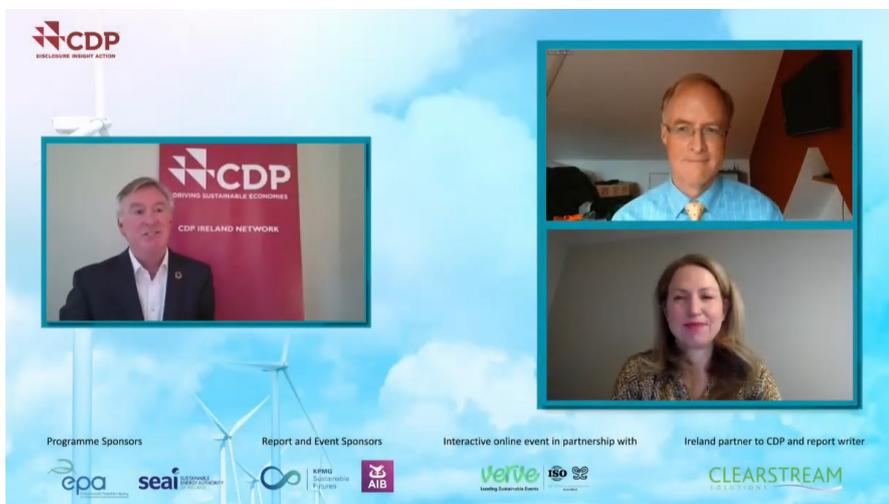
CDP IRELAND NETWORK 2021 EVENTS

CDP Ireland Network 2021 Report Launch

Keynote Minister for the Environment, Climate and Communications, Eamon Ryan

Welcome Shane O'Reilly, Chair CDP Ireland Network Steering Committee 2020
Address Maxfield Weiss, Executive Director, CDP Europe

Panel Session Caoimhe Donnelly, Chief Sustainability Officer **Córas Iompair Éireann** | **Cormac Madden** | Environment and Sustainability Manager **ESB**
Brian O'Kennedy **Clearstream Solutions** **Panel Session Moderator**



Climate Finance Week Event

The Latest Trends in Corporate Climate Reporting

Hosted by the CDP Ireland Network.

Panel contributions from **George Harrington**, Corporate and Stakeholder Engagement at **GRI** and **Gemma Clements**, Capacity Building and Engagement Manager, **Climate Disclosure Standards Board** with investor perspective provided by **Sarah Dempsey**, Head of Sustainability Communications & Partnerships in **AIB Group Plc**.



Supply Chain Event

Addressing Scope 3 Emissions and Purchased Products

Hosted by CDP Ireland Network.

Contributions from **Hugo Ernest-Jones**, CDP Europe and leading supply chain organisations; **Joseph Tabet**, Vice President Circular Economy **Flex**, **Des Ferris**, Technical and Sustainability Director at **Keelings**.

Capability building and training events

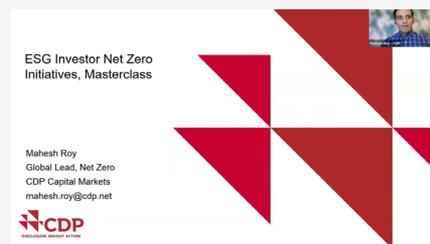
CDP Reporter training

Hosted by the CDP Ireland Network.

Muriel de Bakker from **CDP HQ**, with **Alan Cawley** from **Sisk**. Supported by **Gráinne Mclvor** and **Gavin Whitaker** from **Clearstream Solutions**.

Advanced Responder training

Hosted by the CDP Ireland Network and delivered by **Brian O'Kennedy** and **Gráinne Mclvor**, **Clearstream Solutions**



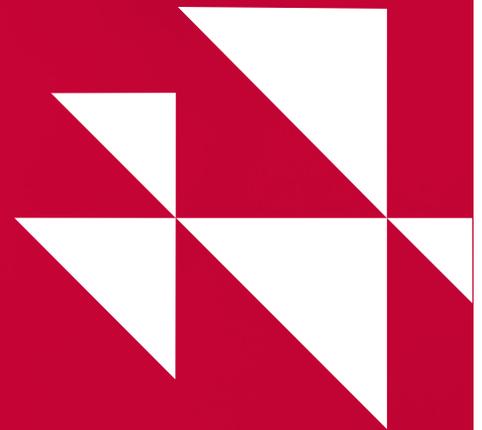
ESG Investor Net Zero Initiatives, Masterclass with CDP Capital Markets team

Hosted by the CDP Ireland Network.

Chair **Eoin Fahy**, Head of Responsible Investing with **KBI Global Investors**, joined by **Kathy Ryan** Head of Responsible Investment, **Irish Life Investment Management** and **Mahesh Roy**, **CDP Global Lead – Net Zero, Capital Markets**.

CDP Ireland Network Aims and Objectives

- ▼ To **drive action** by companies and cities to reduce greenhouse gas emissions, safeguard water resources and prevent the destruction of forests.
- ▼ To **promote, encourage and support all Irish stakeholders** in particular investors and companies to engage with CDP and other organisations seeking to minimise climate change impacts.
- ▼ To increase all Irish organisations' **transparency on environmental performance** in order to enhance resilience and comparability.
- ▼ To make **environmental performance central to investment and business decisions.**
- ▼ To **share best practice** in GHG management and policy from both Irish and international organisations.
- ▼ To provide a **common and consistent framework** for all Irish companies irrespective of size to measure and report their GHG emissions.
- ▼ Assist in promoting the image of Ireland as a sustainable place to do business and to **help our companies to achieve a competitive advantage** from their initiatives by sharing global best practice.



A LIST MEDIA COVERAGE 2021

More Irish companies reporting environmental emissions - CDP

More than two thirds of Irish companies that set externally verified climate emissions targets scored a score of at least B- last year, according to the environmental charity CDP Ireland.

That is up from just over a third in 2017 and compares to only a quarter of companies globally achieving a similar ranking last year.

CDP's Climate Change Report 2020, published today, shows that 47 Irish headquartered companies reported on their carbon emissions last year, up from 31 in 2019.

"The willingness of companies to participate is a recognition that investors, customers and employees have high expectations of the level of disclosure and transparency they receive on environmental factors," the report says.

New respondents in 2020 included well-known listed companies like Ryanair, Glenveagh Properties, Hibernia REIT, Uniphar, Cairn Homes and semi-state companies Gas Networks Ireland and CIÉ.

The **top 10 ranked Irish companies** were all graded either A or A-, with **AIB**, **Accenture** and **Kingspan** taking the top three positions.

"Despite the challenges of Covid-19, there was a massive 52% increase in Irish companies reporting to CDP in 2020," Shane O'Reilly, Chairman of the CDP Ireland Network said.

"These companies are making a clear signal to their key stakeholders of their serious intent to address climate change issues. Participating companies outline how they address climate change in their businesses, products and supply chains, and have their progress independently verified by CDP's experts."

Companies looking to improve their performance in their CDP ranking can do so by making commitments on reducing carbon emissions through the Science Based Targets initiative (SBTi).

The average amount of carbon dioxide emitted by 257 companies with operations in Ireland reporting to CDP was 50,483 tonnes, a decrease of 24% on the level in 2019.

RTE 04/03/2020



Big increase in Irish companies reporting carbon emissions, report finds

CDP says number of Irish companies reporting is up from 31 to 47

There has been a 52 per cent increase in Irish companies reporting their carbon emissions over the past year, according to the not-for-profit CDP Ireland Network, which is part of a global environmental reporting network.

A total of 47 Irish companies which are headquartered in Ireland are reporting on their emissions, up from 31 last year, its annual report issued on Thursday confirms.

"Irish companies are becoming increasingly willing to set externally verified climate emissions targets," it adds.

New "respondents" this year included the listed companies [Ryanair](#), [Glenveagh Properties](#), Hibernia Reit, [Uniphar](#), [Cairn Homes](#) and semi-state companies [Gas Networks Ireland](#) and [CIÉ](#).

The top 10 ranked Irish companies were all graded either A or A-, while 68 per cent of respondents ranked B- or better. This compares to 35 per cent achieving B- or better in 2017 – and only 25 per cent of companies globally achieving this rank or higher in 2020.

The top 10 with an A ranking were: [AIB](#), [Accenture](#), [Kingspan](#), ESB, [Seagate Technology](#), [Mainstream Renewable Power](#), [Smurfit Kappa](#), [An Post](#), [Ardagh Group](#) and [Johnson Controls International](#).

Environmental impact

The carbon disclosure project (CDP) measures the environmental impact of companies on behalf of 590 leading global investors representing \$110 trillion (€91 trillion) in assets. Its disclosure system allows investors, companies, cities, states and regions to manage their environmental impacts. Progress is independently verified by CDP's experts.

The willingness of companies to participate "is a recognition that investors, customers and employees have high expectations of the level of disclosure and transparency they receive on environmental factors", the report adds.

Companies looking to improve their performance in CDP rankings make commitments on reducing emissions through the science-based targets initiative (SBTi). This entails setting targets in line with the level of decarbonisation required to keep global temperature increase well below two degrees and preferably closer to 1.5 degrees – consistent with Paris Climate Agreement goals.

The average CO2 emitted by 257 companies with operations in Ireland reporting to CDP was 50,483 tonnes; a decrease of 24 per cent on 2019. This reflects Scope 1 and Scope 2 emissions from owned or controlled sources within their operations, and indirect emissions arising from purchased energy.

CDP Ireland chairman [Shane O'Reilly](#) said: "Despite the challenges of Covid-19, there was a massive 52 per cent increase in Irish companies reporting to CDP in 2020. These companies are making a clear signal to their key stakeholders of their serious intent to address climate change issues."

Encouraged by investor scrutiny, customer competitive focus and pushed by EU regulation, "climate change has moved from the sustainability office onto the board room table", said CDP Ireland executive director Brian O'Kennedy, "and is now an integral part of the annual reporting cycle of many Irish companies."

CDP's global chief executive [Paul Simpson](#) underlined the importance of measuring and managing environmental risks through disclosure, which "helps companies, cities, states and regions to build resiliency and plan for the future."

Top listed companies

A total 19 out of Ireland's top 30 listed companies participated by responding to CDP's questionnaire. As with previous years, non-responding listed companies are given an 'F' rating in the CDP report. "Albeit a shrinking number, the CDP Ireland Network believes that non-disclosing companies will increasingly be at a competitive disadvantage," the report notes.

CIÉ, Ireland's largest public transport provider, achieved the highest rating among new participants: a B rating

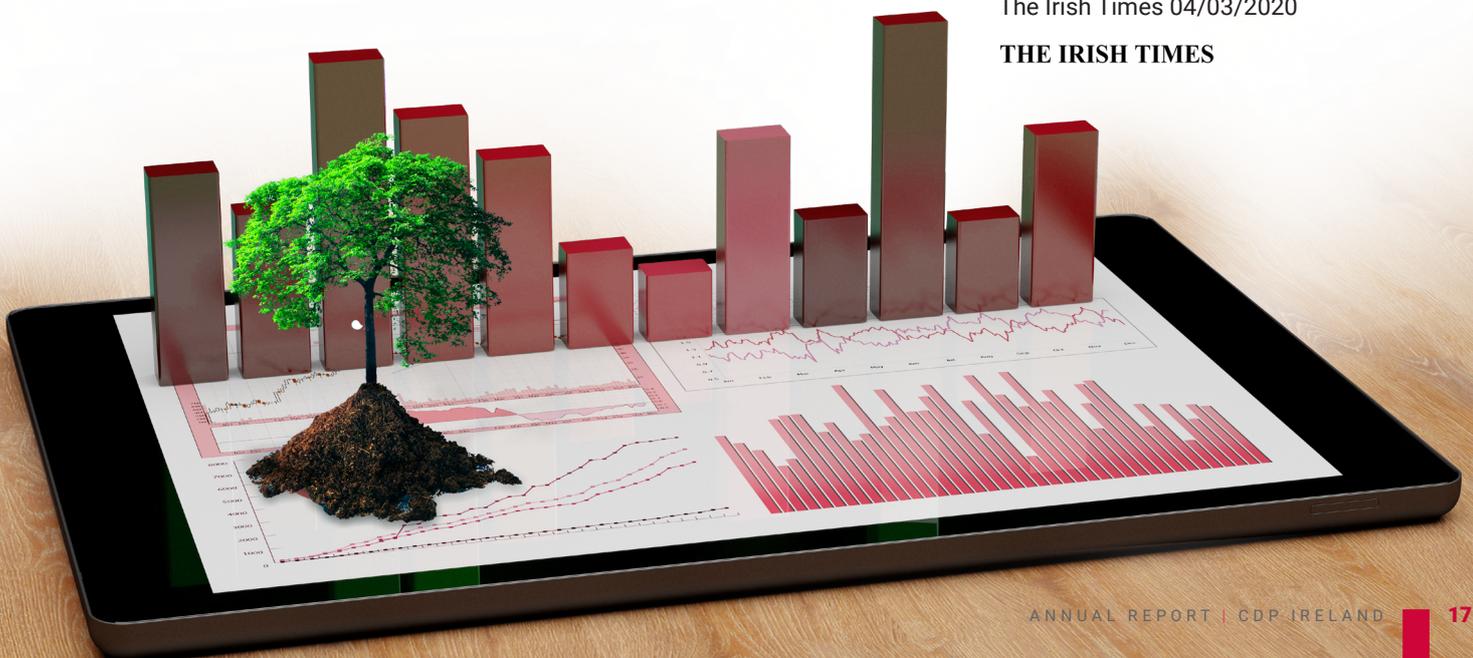
CIÉ group chief executive Lorcan O'Connor said: "Sustainability is inherent to public transport, but as a group, we are ambitious to be a national leader in tackling climate issues, and ensure for our customers and stakeholders that the post-Covid transport landscape will maximise its sustainability."

European companies will have to collectively cut carbon emissions in half over the next decade to limit global warming to 1.5 degrees by 2100, a report from CDP [Europe](#) and consultancy [Oliver Wyman](#) warned earlier this week.

The current climate plans of Europe's 1,000 largest firms put the continent on track for a 2.7 degrees increase by the end of the century, it found. Fewer than one in 10 businesses had a strategy aligned with the Paris agreement. The report said banks could "galvanise companies by rewarding climate ambitious firms with better lending terms."

The Irish Times 04/03/2020

THE IRISH TIMES



STEERING COMMITTEE 2021

We would like to express our appreciation to the EPA and SEAI for their continued financial support and participation in the Network. We would also like to thank AIB, KBIGI and KPMG Futures for their support in publishing and hosting this report launch. Our chairperson for 2021/'22 is Eoin Fahy of KBI Global Investors, who will hand over the reins in 2023 to Kathy Ryan of ILIM. Last year we welcomed two new CDP Ireland Steering Committee members Sinéad Hickey of John Sisk & Son and Neil Menzies of Hibernia Reit and also welcomed back Mark Prendergast from CRH. Thanks again to all our committee members for their dedication and input.



Eoin Fahy
KBIGI



Kathy Ryan
Irish Life Investment
Managers



Bianca Wong
Kingspan Group Plc



Brian Kennedy



Cormac Madden
ESB



Emma Jane Joyce
NTMA



John Barcroft
The Environmental
Edge



John O'Sullivan
SEAI



Outi Marin
Smurfit Kappa Plc



Mark Prendergast
CRH Plc



Neil Menzies
Hibernia REIT



Padraig Mallon
Kerry Group



Sarah Dempsey
AIB



Sinéad Hickey
John Sisk & Son



Shane Colgan
EPA



Shane O'Reilly
KPMG



Stephen Nolan
Sustainable
Finance Ireland

Executive Support



Brian O'Kennedy
Clearstream
Solutions



Gavin Whitaker
Clearstream
Solutions

Disclosure Support

To assist with the increasing volume of activity in Ireland, we are delighted to announce that CDP has appointed Nicole Morejón as CDP Disclosure Support Executive with responsibility for addressing responding companies' queries in relation to their annual disclosures. Nicole, based in Berlin, will assist Irish companies in engaging with the CDP platform and will work with the CDP Ireland Network and Clearstream Solutions to accelerate the growth in the number of responding companies across all CDP programs. Nicole replaces Muriel de Bakke who has moved to a new position within CDP. Thank you, Muriel for all your support.



Nicole Morejón
+4930629033161
nicole.morejon@cdp.net



79%

of Irish companies
achieved a B- or higher

compared with

66%

globally

17%

Increase in Climate
Change responses
in 2021

72

CDP Supply Chain
responders in Ireland
in 2021

27%

of Ireland CDP reporting
companies have an SBTi
approved science based target

INVESTOR PERSPECTIVE



EMMA JANE JOYCE

Senior Business Manager – Sustainability and Climate Action, NTMA

“Transparency – asking companies to report and disclose has always been core to ISIF’s Sustainability and Responsible Investment Strategy. ISIF is a long-time supporter of CDP as a key initiative, one of the first to ask corporates to disclose their environmental footprint.”



NTMA/ISIF INPUT FOR CDP 2021 REPORT - MARCH 2022

2021 was a year that saw the urgent need to act on climate come to the fore. Globally, it was the 5th warmest on record, with Europe experiencing its warmest summer on record. COP26 culminated in the Glasgow Climate pact which was signed up to by almost 200 countries, including Ireland. Commitments included strengthening their 2030 emissions targets, review progress annually, phase out fossil fuel subsidies and make a series of important nature based commitments.

As part of Ireland’s commitment to climate action, [The Climate Action and Low Carbon Development \(Amendment\) Act 2021](#) was signed into law in July 2021. The Act sets Ireland on a legally binding path to Net Zero emissions, and a 51% reduction target by 2030. It also obliges public bodies, including the National Treasury Management Agency (NTMA) to perform their functions in a manner consistent with national climate plans and strategies. The Climate Change Advisory Council set emissions reduction targets across all sectors of the Irish economy and finally, the [Government’s Climate Action Plan 2021](#), the roadmap to implement Ireland’s climate targets, was published.

The NTMA has recently approved its updated NTMA Climate Action Strategy 2022-2024, to ensure alignment with the updated Government Climate Action Plan 2021. The revised plan reflects the “NEED to Act Now”, in its four Climate Goals: NetZero, Embed, Engage and Disclose. The Board expects the organisation to demonstrably factor in Climate Risk to all of its decision making.

The Ireland Strategic Investment Fund (ISIF), managed and controlled by the NTMA, is a €9bn sovereign development fund with a mandate to invest on a commercial basis to support economic activity and employment in Ireland. ISIF is long-time responsible investor and universal owner, meaning its long-term returns are dependent on the economy’s overall health, and therefore integrating Environmental, Social and Governance (ESG) factors are core to its investment approach. ESG consideration benefits ISIF not just through each individual investment, but also at an overall portfolio level, ultimately enhancing both the long-term value of the Fund and the reputation of the NTMA in delivering on its mandate.

Transparency – asking companies to report and disclose has always been core to [ISIF’s Sustainability and Responsible Investment Strategy](#). ISIF is a long-time supporter of CDP as a key initiative, one of the first to ask corporates to disclose their environmental footprint.

On the theme of disclosure, in 2021, ISIF published its first [Annual Climate Report](#), committing to support the long-term transition to Net Zero in Ireland before 2050 by driving substantial emissions reductions within the ISIF Portfolio and increasing ISIF’s climate impact by 2030.

The report reflects the **growing importance of climate action** to ISIF and contains key metrics on carbon emissions from ISIF investments, building on ISIF's existing environmental disclosures, as well as details of ISIF's goals.



“Going forward, ISIF will continue to integrate climate across its Portfolio and seek to engage with investors and corporates that share the Fund’s ambition to deliver on these priorities.”



By enhancing its climate-related disclosures, ISIF is committing to disclosing its progress in meeting its climate targets and providing the public with detailed information on the climate impact of its investments. The Report demonstrates that the Fund is focused on ensuring that in both its Global and Irish Portfolios, investee companies and third party managers are considering potential climate risks and opportunities as appropriate and that these are captured as a part of ISIF's decision making and portfolio management.

Climate change is one of ISIF's five priority investment themes in [ISIF's 2019 Investment Strategy](#). ISIF's Climate Strategy is to make investments that help position Ireland for the net zero carbon economy (“Net Zero”) envisaged under the national Climate Action Plan and improve the resilience of the Irish economy as the global market increasingly pivots towards sustainable business practices.

The Climate Strategy encompasses investments ranging from sustainable infrastructure to new technologies, and business models that will underpin the transition to Net Zero across each segment of the economy that is heavily reliant on energy and carbon: electricity, transport, buildings, agriculture, and wider enterprise. ISIF has, to date, committed over €400m to investments in the renewable energy, climate tech and forestry spaces. [ISIF announced it is targeting €1bn in climate action-related investments over the next 5 years.](#)

Going forward, ISIF will continue to integrate climate across its Portfolio and seek to engage with investors and corporates that share the Fund's ambition to deliver on these priorities.

¹ [C3S, Jan 2022: Copernicus: Globally, the seven hottest years on record were the last seven; carbon dioxide and methane concentrations continue to rise.](#)

SBTI UPDATES FOR IRELAND REPORT

Commitments & Targets Approved Data



World

2469 commitments

1144 targets approved



Europe

1368 commitments

614 targets approved



Ireland

41 commitments

19 targets approved

Taking the lead on urgent climate action

The latest reports from IPCC made even more clear the need for a rapid decarbonization of the global economy which requires urgent climate action. To reach the goals set by the Paris Agreement, we need to limit global to 1.5C and produce net zero emissions by 2050. If we are to achieve these goals and prevent the worst effects of climate change, companies as well as governments must take bold action.

The private sector must play a fundamental role in the reduction of GHG emissions. As one of the partners of the Science Based Targets initiative (SBTi), CDP is driving corporate environmental action through science-based targets (SBTs) setting. SBTs offer a clear pathway for companies to reduce their GHG emissions and have emerged as the de facto global standard for corporate emissions target-setting.

Climate action in Ireland: Sharp increase in commitments and targets set

SBTs show companies the amount and speed at which they need to reduce their emissions to meet the goals of the Paris Agreements. The number of companies taking action through the SBTi has increased considerably in recent years. Since the SBTi's launch in 2015, almost 2,500 companies have joined the initiative across the globe of which over 1,100 have had their targets approved by the SBTi to date.

2021 saw particularly rapid growth in the number of companies setting SBTs. Globally, more than 1,200 joined which represents a two-fold increase relative to 2020. This trend was also observed

in Ireland where 19 companies joined the SBTi in 2021, representing +100% increase relative to the previous year. Among the heavy-emitter companies, it is worth highlighting Glanbia Plc and Greencore Group Plc as they joined the SBTi and had their targets approved in 2021.

When it comes to targets, 11 Irish companies set Paris-aligned near-term targets via the SBTi in 2021, more than the double of the sum of the previous three years (5). 9 of these targets are 1.5°C aligned, including those set by Experian Group and Kerry Group Plc.

Towards a Net-Zero future

Recognising the need for credible long-term trajectories in addition to near-term SBTs, the SBTi published the first framework for corporate net-zero target setting in October 2021: the SBTi Net-Zero Standard. In a contested and often confusing net-zero landscape, this standard helps to provide clarity and catalyse meaningful climate action.

The Net-Zero Standard covers a company's entire value chain emissions and requires companies to set both near- and long-term targets. Long-term targets require emissions cuts of 90-96% before 2050, and only when this deep decarbonisation is achieved, and residual emissions have been neutralised can a company claim to have reached net-zero.

While more than 800 companies have made a public commitment to set a SBTi-approved Net-Zero target, there is still an urgent gap to close, especially across energy-intensive sectors. In Ireland only 6 companies have made a Net-Zero commitment via the SBTi to date. We urge other Irish companies to join this leading group and take rapid steps to decarbonise in line with a 1.5°C trajectory.

POLICY UPDATE EUROPE & IRELAND



By Mirjam Wolfrum, Director Policy Engagement, Europe



"As the world gathers in Glasgow to tackle global warming, Ireland is taking decisive action to halve our emissions by 2030 and reach net zero by 2050. By delivering on this plan, we will secure the future for our children and theirs. It's our chance to make the right choice and create a new Ireland where we cut our dependence on fossil fuels, and develop our own renewable resources including offshore wind. A country with cleaner air and water; where homes are warmer and cheaper to heat. Where walking and cycling are safe and accessible, public transport is greener and more frequent, and the rollout of electric vehicles is supported nationwide. Where our food is produced in a greener, cleaner way that also protects nature and supports farmers' incomes."³

Eamon Ryan TD,
Minister for the Environment,
Climate and Communications
and Transport



COP26 in Glasgow reiterated the urgent need for progress on climate ambition. In the run up to the next COP in Egypt and the Convention on Biodiversity (CBD) COP15 in China, the EU and Ireland need to show further implementation of the Paris Agreement:

- ▶ Ireland's 2050 climate neutrality target: enshrined into law in the Climate Action and Low Carbon Development Act
- ▶ Ireland's implementation of 2030 targets: Climate Action Plan 2021 outlines targets and measures for greenhouse gas emission reductions by sector

National climate policy developments: Ireland's new climate action plan

The Climate Action and Low Carbon Development (Amendment) Act 2021, published in July 2021, enshrines the transition to a climate resilient and net-zero greenhouse gas emissions economy as well as a biodiversity recovery by 2050 into Irish law. By 2030, the Irish government sets out to achieve 51% greenhouse gas emission reductions. Following the act, the Irish government presented its climate action plan 2021 in November, just in time for COP26 in Glasgow. The plan stipulates emission reductions by sector by 2030.

Greenhouse gas emissions reductions by 2030 in Ireland – by sector:

- ▶ Electricity: 62-81%
- ▶ Transport: 42-50%
- ▶ Buildings: 44-56%
- ▶ Industry/Enterprise: 29-41%
- ▶ Agriculture: 22-30% reduction
- ▶ Land Use, Land Use Change and Forestry (LULUCF): 37-58%

To achieve these targets, the government has announced public investments of €165bn in its National Development Plan.²

International climate and environmental policy developments: Nature recovery is moving up the agenda

COP26 was a major milestone in the more holistic approach to climate and environmental in the international fora. Nature topics, including water, forests and biodiversity, were more prominently represented in the discussions and events in Glasgow than at previous UNFCCC COPs. Biodiversity loss, caused by deforestation, intensive agriculture, and urban developments and significantly exacerbated by climate change, is an urgent issue gaining momentum in the international climate agenda. The upcoming adoption of the Convention on Biological Diversity's post-2020 Global Biodiversity Framework at CBD COP15 will put an increased emphasis on the need for action on nature recovery and halting biodiversity loss.

¹ Government of Ireland: Houses of the Oireachtas

² Government of Ireland: Press release. Climate Action Plan 2021 - Securing Our Future.

³ Government of Ireland: Press release. Climate Action Plan 2021 - Securing Our Future.

EU POLICY DEVELOPMENTS

Corporate reporting and standards: New corporate reporting requirements

Corporate reporting enables different actors in the economy to measure, monitor and manage environmental impacts and performance, and to act upon clear evidence. First and foremost, capital markets can drive their own sustainable finance ambition with better, more comparable sustainability data from their investee companies. Yet also policymakers benefit from better data to track progress against global and national climate and environmental goals.

In response to the growing awareness of investors that sustainability issues can put the financial performance of companies at risk, the EU agreed the Sustainable Finance Disclosure Regulation (SFDR) and the EU Taxonomy Regulation. As a result of both these regulations, asset managers and financial advisers need more sustainability information from investee companies. The European Commission's proposed revision of the (formally known as NFRD) Corporate Sustainability Reporting Directive (CSRD) to ensure that there is adequate publicly available information about the risks that sustainability issues present for companies, and the impacts of companies themselves on people and the environment.

The proposed CSRD provides a key connection for other EU disclosure regulations by ensuring that relevant sustainability information is available from investee companies. It proposes to mandate the European Financial Reporting Advisory Group (EFRAG) to draft the European sustainability reporting standards.

The CSRD proposal is TCFD aligned and requires reporting in line with 1.5°C. It encompasses a broader scope of companies required to report including large and listed companies (including listed SMEs), as well as simplified reporting for MSMEs. The directive establishes EU sustainability reporting standards that will cover a wide scope of ESG topics, from a double materiality perspective - sustainability issues affecting the company and the company's impact on people and the environment. The information should be provided as part of the mainstream report and in a machine-readable format.

As of February 2022, the CSRD proposal is under negotiation. In its current iteration, the proposed directive will require large undertakings to report from 2023 and small and medium-sized undertakings from 2026. The first set of sustainability reporting standards, established by EFRAG, are expected to be adopted as delegated acts under the CSRD at the end of 2022, with the intended date of application starting in 2024 reporting on financial year 2023.

Corporate governance and due diligence: Driving corporate responsibility along their supply chains

The EU will propose legislation on **sustainable corporate governance** (SCG) in February 2022 in order to improve the EU regulatory framework on company law and corporate governance. The initiative aims to enable companies to foster long-term sustainable and responsible corporate conduct. The new legal framework is expected to comprise of **two proposals**, **the first defining rules on directors' duties** and the second defining the due diligence framework.

The following requirements for companies are expected to be announced:

- ▶ Companies should show awareness of its adverse environmental impacts and risks related to the environment as well as plans to mitigate these risks and impacts.
- ▶ Companies should contribute effectively to a more sustainable development, including in non-EU countries.

The regulatory changes expected are the following:

- ▶ **Level the playing field:** avoiding a freeride effect of companies on the efforts of others.
- ▶ **Legal certainty:** how companies should tackle their impacts, including in their value chain.
- ▶ **Harmonised regulations:** avoiding fragmentation in the EU as emerging national laws differ.
- ▶ **Mitigate competitive disadvantage** viz third country companies not subject to a similar duty.
- ▶ **Address lock-in effects** (e.g., exclusivity period/no shop clause)
- ▶ **Mitigate disengagement from 'risky' markets**, which might be detrimental for local economies.

In addition to the newly defined and overarching EU regulatory framework on company law and corporate governance, the European Commission published (2021) rules on halting and reversing EU-driven global deforestation. The objective of this initiative is to curb deforestation and forest degradation provoked by EU consumption and production. The initiative aims to minimize consumption of products coming from supply chains associated with deforestation or forest degradation – and increase EU demand for and trade in legal and 'deforestation free' commodities and products.

The new EU legal framework establishes a tiered mandatory due diligence system, consistent with a deforestation-free definition and combined with a benchmarking system. The initiative declares an absolute ban on products associated with deforestation in the scope of the forest risk commodities cattle, cocoa, coffee, oil palm, soya and wood – as well as relevant products as classified in the Combined Nomenclature set out in Council Reg (EEC) 2658/87.

This new rules on halting and reversing EU-driven global deforestation have been designed to complement the anticipated Sustainable Corporate Governance (SCG) rules. While the SCG defines a horizontal approach to due diligence, addressing human rights and environmental impacts related to the operations of companies and their value chains, the due diligence regime outlined in the EU's deforestation-free initiative is focused on specific products and product supply chains.

How CDP supports policy implementation: CDP government partnerships

Governments can actively drive the increase in quantity and quality of climate and environmental data of corporates and local governments as well as action on preventing dangerous climate change, water insecurity and global deforestation through **CDP government partnerships**.

An endorsement is a formal agreement of support by governmental bodies and agencies for CDP's charitable mission and CDP's disclosure request. By endorsing CDP, governments promote environmental action among corporates and local governments.

The Netherlands, Government of Netherlands / Ministry of Economic Affairs and Climate Policy

The Government of the Netherlands announced its endorsement of CDP in the keynote address at the CDP Europe Workshop in May 2021 from Marcel Beukeboom, Climate Envoy for the Kingdom of the Netherlands.



"The work by CDP shows that opportunities for a sustainable economy and collective action on climate change, water security and the conservation of forests can go hand in hand. Through our partnership with CDP we hope that more companies, cities and regions will disclose their impact on the Paris Agreement's climate goals and the Sustainable Development Goals."

Stef Blok,

Minister of Economic Affairs and Climate Policy of the Netherlands



France, Ministry of Europe and Foreign Affairs

Endorsement of the CDP disclosure platform for companies.



"We fully support the necessary step towards transparency. It is only by assessing the climate risks of our economic activities that we will be able to develop sustainable growth strategies. We therefore support and encourage all French companies to be as transparent as possible about the environmental impact of their activities."

Jean-Yves Le Drian,

Minister of Europe and Foreign Affairs, France



CDP SCORING METHODOLOGY 2021

CDP Scoring Partner



CDP scoring lays down milestones marking the progress of a company's sustainable journey. It provides a roadmap to companies to compare themselves to the best in class. The scoring methodology has evolved over time to influence company behaviour in order to improve their environmental performance. Scoring at CDP is mission-driven, focusing on principles and values for a sustainable economy, and highlighting the business case for change.

In 2021 CDP offered **17 sector-specific questionnaires** in addition to a general questionnaire for all other industrial sectors.

To operationalise this approach, in 2018 CDP developed an Activity Classification System (CDP-ACS), a three-tiered system starting from the lower rung of Activity, going up to Activity Group and, finally, Industry. This framework categorizes companies by the most relevant sectors. It focuses on the diverse activities from which companies derive revenue and associates these with the impacts on their business from climate change, water security and deforestation. This helps ensure a better understanding of company actions according to their environmental risk, opportunity and impact and is essential for better comparability of data.

While the bulk of the scoring logic applies to all sectors and questionnaires alike, each of the questionnaires comes with a somewhat tailored scoring methodology. The sector-based approach allows CDP to make more meaningful assessments of companies' responses, incorporating each sector's characteristics and nuances, resulting in a score that reflects the company's progress in environmental stewardship and enabling better benchmarking against other companies.

Illustration of scoring levels



The scoring of CDP's questionnaires is conducted by an accredited scoring partner trained by CDP. CDP's internal scoring team coordinates and collates all scores and run data quality checks and quality assurance processes to ensure that scoring standards are aligned between samples and scoring partners.

Responding companies are assessed across four consecutive levels which represent the steps a company moves through as it progresses towards environmental stewardship: Disclosure which measures the completeness of the company's response; Awareness which intends to measure the extent to which the company has assessed environmental issues, risks and impacts in relation to its business; Management which is a measure of the extent to which the company has implemented actions, policies and strategies to address environmental issues; and Leadership which looks for particular steps a company has taken which represent best practice in the field of environmental management.

Questions may include criteria for scoring across more than one level. The criteria for scoring the levels are distributed throughout the questionnaire and **publicly available**. All of the questions are scored for the disclosure level. Some of the questions have no awareness, management or leadership level scoring associated with them.

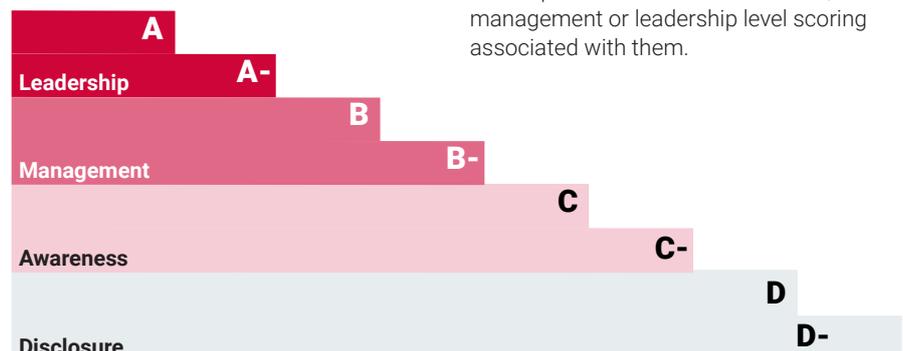
For information on how companies are selected into the CDP sample, see [here](#).

Further technical guidance for companies on the methodology can be found on:

<https://www.cdp.net/en/guidance/guidance-for-companies>

Climate Change	Water	Forests
65-100%	65-100%	65-100%
1-64%	1-64%	1-64%
45-74%	45-74%	45-74%
1-44%	1-44%	1-44%
45-79%	45-79%	45-79%
1-44%	1-44%	1-44%
45-79%	45-79%	45-79%
1-44%	1-44%	1-44%

Scoring categories and weightings



F = Failure to provide sufficient information to CDP to be evaluated for this purpose.¹²

CDP breaks down its scoring into categories in order to better focus on key data points and provide a more detailed summary of a company's score. Scoring categories in 2021 are sub-groups of the 2021 questionnaire modules and are unique to each theme, but within each theme they are consistent across all sectors.

Each sector within each theme is affected by and manages environmental issues in a specific way. To capture these specificities, different weightings will be applied amongst sector scoring categories in each theme.

Weightings are applied by calculating the Management and Leadership score per scoring category in the same way as previous years: Numerator/Denominator * 100. These % scores are then translated into a category score per level by calculating the proportion of points achieved

relative to the category weighting:
 Category weighting (%) / 100 *
 Management/Leadership score (%)
 The category scores for each level are then summed together to calculate the overall final score.

Scoring weightings will only be applied to each of the scoring categories at Management and Leadership level. Where a scoring category consists of new questions, low weightings will reflect this to allow companies to familiarize reporting to them. Weightings will be applied differently across sector categories for each theme to reflect this, and the categories and weightings are publicly available here.

Public scores are available in CDP reports, through Bloomberg terminals, Google Finance and Deutsche Börse's website. CDP operates a strict conflict of interest policy with regards to scoring and this can be viewed at bit.ly/2Sx3hLd

GENERAL SCORING METHODOLOGY CATEGORY WEIGHTINGS

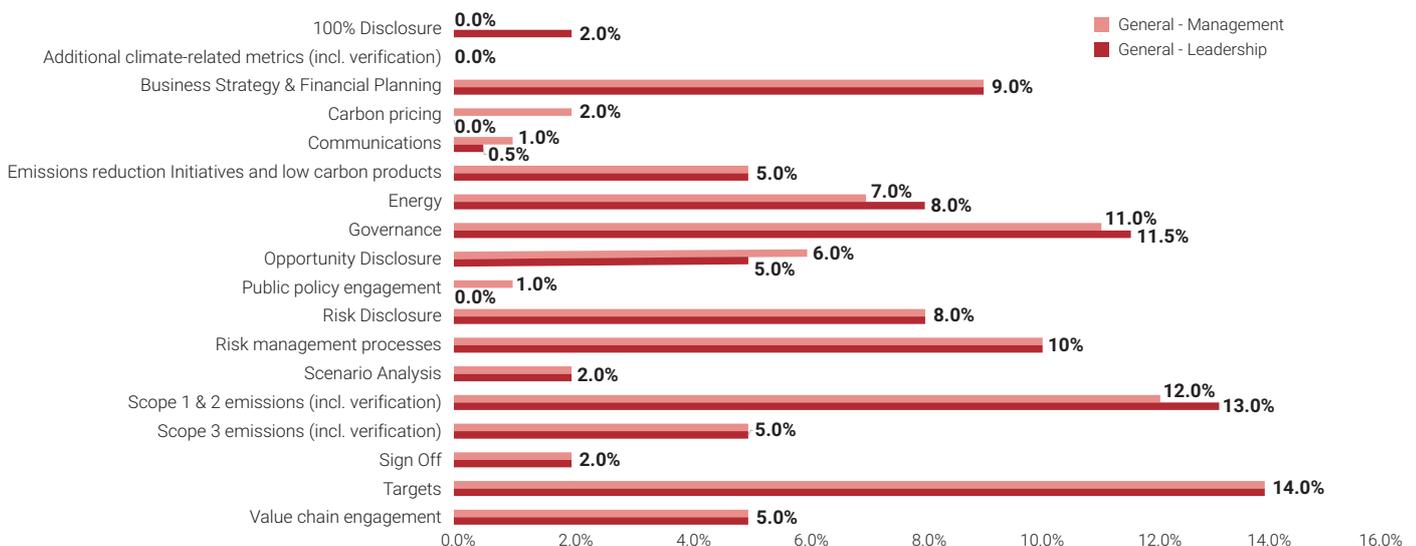
This 'summary sheet' outlines the 2021 Climate Change scoring categories and the weightings that will be applied to these categories for companies responding to CDP's 2021 General climate change questionnaire. If your company is responding to a different sector specific or the general questionnaire, please refer to the summary sheet for that questionnaire.

Scoring categories & weightings: an overview

Scoring categories are groupings of questions by topic. They are sub-groups of the 2021 questionnaire modules and are consistent across all sectors. Weightings are applied to scoring categories at the Management and Leadership levels only. Weightings reflect the relative importance of each category in an organization's progression towards environmental stewardship, within the boundaries of the CDP questionnaire and available scoring criteria. As such, the weighting applied to each category varies across sectors to highlight the areas most important to environmental stewardship in specific sectors.

2021 scoring categories

The 18 scoring categories in 2021 are: 100% Disclosure points, Governance, Risk management processes, Risk Disclosure, Opportunity Disclosure, Business Strategy & Financial Planning, Scenario Analysis, Targets, Emissions reductions initiatives and low-carbon products, Scope 1 & 2 emissions (incl. verification), Scope 3 emissions (incl. verification), Energy, Additional climate-related metrics (incl. verification), Carbon pricing, Value chain engagement, Public policy engagement, Communications, and Sign off.



1 The table is an example of the General Scoring methodology category weightings. Sector-wise scoring and the respective categories and weightings can be found [here](#).

Appendix I

Ireland responding companies

Company	2021	2020	2019	2018	2017	2016	2015
	Response Status						
Accenture	AQ						
AerCap Holdings	AQ	NR	NR	NR	NR	NR	NR
AIB Group Plc	AQ						
Allegion Plc	AQ	AQ	AQ	AQ	AQ	DP	DP
An Post	AQ	AQ	AQ	AQ	^	^	^
Applegreen Plc	AQ	AQ	NR	NR	NR	NR	NR
Ardagh Group	AQ	AQ	NR	NR	NR	NR	NR
Aryzta AG	AQ	AQ	AQ	^	^	^	^
Bank of Ireland	AQ						
BidX1 Technology Limited	AQ	^	^	^	^	^	^
C&C Group Plc	AQ						
Cairn Homes Plc	AQ	AQ	NR	^	^	^	^
Córas Iompair Éireann Group (CIE)	AQ	AQ	^	^	^	^	^
CRH Plc	AQ						
Dalata Hotel Group	AQ	AQ	AQ	^	^	^	^
DCC Plc	AQ						
Dublin City University	AQ	AQ	^	^	^	^	^
Ecocem	AQ						
ESB Group	AQ						
Experian Group	AQ						
FBD Holdings Plc	AQ						
Flutter Entertainment Plc	AQ	NR	NR	NR	^	^	^
Gas Networks Ireland	AQ	AQ	^	^	^	^	^
Glanbia Plc	AQ	AQ	AQ	AQ	NR	NR	NR
Glenveagh Properties Plc	AQ	NR	NR	^	^	^	^
Grafton Group Plc	AQ	NR	NR	NR	NR	NR	NR
Greencoat Renewables Plc	AQ	NR	NR	^	^	^	^
Greencore Group Plc	AQ						
Hibernia REIT Plc	AQ	AQ	AQ	NR	NR	NR	NR
Irish Continental Group Plc	AQ	NR	NR	NR	NR	NR	NR
James Hardie Industries	AQ	AQ	AQ	QF	^	^	^
John Sisk & Son (Holdings) Ltd	AQ	AQ	AQ	NR	NR	NR	NR
Johnson Controls International Plc	AQ						

Appendix I

Ireland responding companies

Company	2021 Response Status	2020 Response Status	2019 Response Status	2018 Response Status	2017 Response Status	2016 Response Status	2015 Response Status
KBI Global Investors	AQ	^	^	^	^	^	^
Keelings Group	AQ	AQ	^	^	^	^	^
Kenmare Resources Plc	AQ	AQ	NR	DP	NR	NR	NR
Kerry Group Plc	AQ						
Kingspan Group Plc	AQ						
M50 Concession Ltd.	AQ						
Mainstream Renewable Power	AQ	AQ	AQ	AQ	AQ	^	^
Medtronic Plc	AQ						
Mercury	AQ	AQ	^	^	^	^	^
O'Brien Fine Foods	AQ	^	^	^	^	^	^
Origin Enterprises Plc	AQ	AQ	AQ	AQ	NR	NR	NR
Permanent TSB Group Holdings Plc	AQ	AQ	NR	DP	NR	NR	NR
Perrigo Company Plc	AQ	AQ	^	^	^	^	^
Ryanair Holding Plc	AQ	AQ	NR	DP	NR	NR	NR
Seagate Technology LLC	AQ						
Smurfit Kappa Group Plc	AQ						
Total Produce Plc	AQ	AQ	NR	DP	NR	NR	NR
Trane Technologies	AQ	AQ	AQ	AQ	^	^	^
Tullow Oil	AQ						
UDG Healthcare Plc	AQ						
Uniphar Plc	AQ	AQ	^	^	^	^	^
Watermark Coffee	AQ	^	^	^	^	^	^

NR : No Response
 AQ : Answered Questionnaire
 DP : Decline to Participate
 QF : Questionnaire Forthcoming
 ^ : Information not requested
 F : Failure to respond

Appendix II

Ireland non-responding companies

Company	2021 Response Status	2020 Response Status	2019 Response Status	2018 Response Status	2017 Response Status	2016 Response Status	2015 Response Status
Abbey Plc	F	F	F	F	F	F	F
Alkermes Plc	F	F	F	F	F	F	F
Cosmo Pharmaceuticals NV	F	^	^	^	^	^	^
CPL Resporces Plc	F	F	F	F	F	F	F
Datalex Plc	F	F	F	F	F	F	F
Donegal Investment Group Plc	F	F	F	F	F	F	F
Draper Esprit Plc	F	F	F	F	F	F	F
Eircom	F	F	F	F	F	F	F
Endo International Plc	F	F	F	F	F	F	^
First Derivative Plc	F	F	^	^	^	^	^
Great Western Mining Corp Plc	F	^	^	^	^	^	^
Hostelworld Group Plc	F	F	F	F	^	^	^
Irish Residential Properties	F	F	F	F	F	F	F
Jazz Pharmaceuticals Plc	F	F	F	F	F	F	F
Malin Corp Plc	F	F	F	F	F	^	^
Mincon Group Plc	F	F	^	^	^	^	^
Open Orphan Plc	F	^	^	^	^	^	^
Ovaca Bio Plc	F	^	^	^	^	^	^
Petronaft Resources Plc	F	F	F	F	F	^	^
Providence Resources Plc	F	F	F	F	F	F	F
Yew Grove Reit Plc	F	^	^	^	^	^	^

NR : No Response
 AQ : Answered Questionnaire
 DP : Decline to Participate
 QF : Questionnaire Forthcoming
 ^ : Information not requested
 F : Failure to respond
 F* : Intends to AQ 2020

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
A.P. Moller - Maersk	Denmark	Fossil Fuels, Manufacturing, Services, Transportation services
Abbott Laboratories	USA	Biotech, health care & pharma, food, beverage & agriculture, Services
AbbVie Inc	USA	Biotech, health care & pharma
Accenture	Ireland	Services
AerCap Holdings	Ireland	Transport Services
Aggreko	UK & NI	Infrastructure, Power Generation
AIB Group Plc	Ireland	Services
ALD SA	France	Retail, Services, Transportation services
Allegion Plc	USA	Biotech, health care & pharma
ALPS ALPINE CO LTD.	Japan	Manufacturing, Services, Transportation services
Amgen, Inc.	USA	Biotech, health care & pharma
An Post	Ireland	Retail, Services
Analog Devices, Inc.	USA	Manufacturing
Anthem Inc	USA	Financial Services
Applegreen Plc	Ireland	Fossil Fuels
Applied Materials Inc.	USA	Manufacturing
AptarGroup	USA	Manufacturing
Aptiv	UK & NI	Manufacturing
Ardagh Group	Ireland	Manufacturing, Services
Arista Networks	USA	Manufacturing, Services
ARM Ltd.	UK & NI	Manufacturing, Services
Aryzta AG	Switzerland	Food, beverage & agriculture
Asics Corporation	Japan	Apparel, Manufacturing
Assa Abloy	Sweden	Manufacturing
Associated British Foods	UK & NI	Food, beverage & agriculture, Retail
Astellas Pharma Inc.	Japan	Biotech, health care & pharma
Atos SE	France	Services
Auto Trader Group	UK & NI	Services
Autodesk, Inc.	USA	Services
Avaya	USA	Services
Avient	USA	Manufacturing
Balfour Beatty	UK & NI	Infrastructure, Services
Ball Corporation	USA	Manufacturing
Bank of Ireland	Ireland	Services
Baxter International Inc.	USA	Biotech, health care & pharma
BidX1 Technology Limited	Ireland	Financial Services
Biogen Inc.	USA	Biotech, health care & pharma
BorgWarner	USA	Manufacturing
Boston Scientific Corporation	USA	Biotech, health care & pharma, Services
Brambles	Australia	Transport
Brand Addition	UK & NI	Services
Brenntag SE	Germany	Retail
Bristol-Myers Squibb	USA	Biotech, health care & pharma
Britvic	UK & NI	Food, beverage & agriculture
Broadridge Financial Solutions Inc	USA	Services

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
Bunzl Plc	UK & NI	Retail
Burberry Group	UK & NI	Apparel, Materials, Retail
C.H. Robinson	USA	Transportation services
C&C GROUP Plc	Ireland	Food, beverage & agriculture
Cairn Homes Plc	Ireland	Infrastructure, Services
Capgemini SE	France	Services
Capita Group	UK & NI	Services
Cargill	USA	Food, beverage & agriculture, Retail
CBRE Group, Inc.	USA	Infrastructure, Services
CCL Industries	Canada	Manufacturing
Celestica Inc.	Canada	Manufacturing
Cellnex Telecom SA	Spain	Services
Centrica	UK & NI	Fossil Fuels, Infrastructure, Power generation
Charles River Laboratories International Inc.	USA	Biotech, health care & pharma
CK Hutchison Group Telecom Holdings Limited	China, Hong Kong Special Administrative Region	Services
Cloetta AB	Sweden	Food, beverage & agriculture
Coca-Cola HBC AG	Switzerland	Food, beverage & agriculture
Córas Iompair Éireann Group (CIÉ)	Ireland	Transportation services
Coty Inc.	USA	Materials
Covanta Energy Corporation	USA	Infrastructure, Power generation
CRH Plc	Ireland	Manufacturing
Cummins Inc.	USA	Manufacturing, Retail
CVS Health	USA	Biotech, health care & pharma, Retail, Services
Daiichi Sankyo Co., Ltd.	Japan	Biotech, health care & pharma, Services
Daikin Industries, Ltd.	Japan	Manufacturing, Materials
Dalata Hotel Group	Ireland	Hospitality
Dana	USA	Manufacturing
Danaher Corporation	USA	Biotech, health care & Pharma, Retail, Services
Daniel J Edelman Inc - Chicago	USA	Services
Danone	France	Food, beverage & agriculture
Datatec	South Africa	Retail, Services
DCC Plc	Ireland	Fossil Fuels, Retail
Deere & Company	USA	Manufacturing, Services
Dentsu Group Inc.	Japan	Infrastructure, Services
Dentsu International	UK & NI	Services
Deutsche Börse AG	Germany	Services
Diageo Plc	UK & NI	Food, beverage & agriculture
Digital Realty Trust Inc	USA	Infrastructure, Services
Dixons Carphone	UK & NI	Retail
DLA Piper	UK & NI	Services
Domino's Pizza Group Plc	UK & NI	Hospitality
Dublin City University	Ireland	Services
DuPont de Nemours, Inc.	USA	Fossil Fuels, Materials, Power generation
DWF Group	UK & NI	Services
DXC Technology	USA	Services

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
eBay Inc.	USA	Hospitality, Retail
Ecocem	Ireland	Materials
ECS	Belgium	Transportation services
Edwards Lifesciences Corp	USA	Biotech, health care & pharma, Services
Eli Lilly & Co.	USA	Biotech, health care & pharma
Emerson Electric Co.	USA	Manufacturing
EQUINIX, INC.	USA	Services
Ericsson	Sweden	Manufacturing, Services
ESB Group	Ireland	Infrastructure, Power generation
Etsy, Inc.	USA	Retail
Europcar Mobility Group	France	Retail
Expeditors International of Washington	USA	Transportation services
Experian Group	Ireland	Biotech, health care & pharma
Exyte	Germany	Construction
FBD Holdings Plc	Ireland	Services
Fiserv, Inc.	USA	Financial Services
Flutter Entertainment Plc	Ireland	Financial Services
FUJIFILM Holdings Corporation	Japan	Biotech, health care & pharma, Manufacturing, Materials
G4S Plc	UK & NI	Services
Gap Inc.	USA	Retail
Gas Networks Ireland	Ireland	Fossil Fuels
General Electric Company	USA	Biotech, health care & pharma, Manufacturing, Services
General Mills Inc.	USA	Food, beverage & agriculture
Gilead Sciences, Inc.	USA	Biotech, health care & pharma
Glanbia Plc	Ireland	Food, beverage & agriculture
GlaxoSmithKline	UK & NI	Biotech, health care & pharma, Materials
Glenveagh Properties Plc	Ireland	Infrastructure, Services
Grafton Group Plc	Ireland	Retail
Greencoat Renewables Plc	Ireland	Infrastructure, Power generation
Greencore Group Plc	Ireland	Food, beverage & agriculture
GRIFOLS	Spain	Biotech, health care & pharma
Guerbet	France	Biotech, health care & pharma
Hanesbrands Inc.	USA	Apparel, Retail
Hays	UK & NI	Services
Heineken NV	Netherlands	Food, beverage & agriculture
Hermes International	France	Transport
Hertz Global Holdings	USA	Retail
Hibernia REIT Plc	Ireland	Services
Hill & Smith Holdings	UK & NI	Manufacturing
Hilton Food Group Plc	UK & NI	Food, beverage & agriculture, Retail
Humanscale Corporation	USA	Manufacturing
Illinois Tool Works Inc.	USA	Manufacturing, Materials
Imperial Brands	UK & NI	Food, beverage & agriculture, Manufacturing
Indorama Ventures PCL	Thailand	Materials
Informa Plc	UK & NI	Services

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
Ingersoll-Rand Co. Ltd.	Ireland	Manufacturing
Ingka Holding B.V.	Sweden	Manufacturing, Materials, Retail
Intel Corporation	USA	Manufacturing, Services
Inter Pipeline Ltd.	Canada	Fossil Fuels
International Consolidated Airlines Group, S.A.	Spain	Transportation services
Inwido Ab	Sweden	Materials
Ipsen	France	Biotech, health care & pharma
IQVIA	USA	Services
Irish Continental Group Plc	Ireland	Transport
ISS	Denmark	Services
J Sainsbury Plc	UK & NI	Retail, Services
Jabil Inc.	USA	Manufacturing
James Hardie Industries	Ireland	Manufacturing
JCDecaux SA.	France	Services
John Sisk & Son (Holdings) Ltd	Ireland	Infrastructure
Johnson & Johnson	USA	Biotech, health care & pharma, Materials, Services
Johnson Controls International Plc	Ireland	Services
JPMorgan Chase & Co.	USA	Financial Services
KBI Global Investors	Ireland	Financial Services
Keelings Group	Ireland	Food, beverage & agriculture
Kellogg Company	USA	Food, beverage & agriculture
Kenmare Resources Plc	Ireland	Fossil Fuels
Kering	France	Apparel, Manufacturing, Retail
Kerry Group Plc	Ireland	Food, beverage & agriculture
Kingspan Group Plc	Ireland	Infrastructure, Materials
Kirchhoff Holding GmbH & Co Kg	Germany	Manufacturing
Kohler Co.	USA	Manufacturing
Kubota Corporation	Japan	Manufacturing, Materials
L Brands, Inc.	USA	Retail
La Poste	France	Services, Transportation services
Lam Research Corp.	USA	Manufacturing
LeasePlan Corporation N.V	Netherlands	Transport
Liberty Global Plc	UK & NI	Services
Lindal Group	Germany	Services
Lockton Companies LLP	UK & NI	Services
Logitech Europe S.A.	Switzerland	Manufacturing
Lumen Technologies	USA	Services
LVMH	France	Apparel, Food, beverage & agriculture, Materials, Retail
M50 Concession Ltd.	Ireland	Infrastructure
Mace Ltd	UK & NI	Infrastructure
Mainstream Renewable Power	Ireland	Infrastructure, Power generation
Marks and Spencer Group Plc	UK & NI	Retail
Mastercard Incorporated	USA	Services
Medtronic Plc	Ireland	Biotech, health care & pharma, Services
Merck & Co., Inc.	USA	Biotech, health care & pharma
Merck KGaA	Germany	Biotech, health care & pharma, Materials

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
Mercury	Ireland	Infrastructure, Services
Micro Focus International	UK & NI	Services
Microchip Technology	USA	Manufacturing, Services
Mitsubishi Corporation	Japan	Fossil Fuels, Retail
Molson Coors Brewing Company	USA	Food, beverage & agriculture
Mowi ASA	Norway	Food, beverage & agriculture
MSA Safety, Inc.	USA	Manufacturing
N Brown Group Plc	UK & NI	Retail
Netgear	USA	Manufacturing
New Balance Athletics, Inc.	USA	Apparel, Retail
News Corp	USA	Services
Next	UK & NI	Apparel
NIKE Inc.	USA	Apparel
Nippon Express Co., Ltd.	Japan	Fossil Fuels, Services, Transportation services
Novartis	Switzerland	Biotech, health care & pharma
NVIDIA Corporation		Computing
O'Brien Fine Food	Ireland	Food, beverage, retail
OpenText Corporation	Canada	Services
Orbia Advance Corporation	Mexico	Chemicals
Origin Enterprises Plc	Ireland	Manufacturing, Materials
Ornua	Ireland	Agriculture
Pagegroup	UK & NI	Services
Palladio Group SPA	Italy	Manufacturing
Pandora A/S	Denmark	Retail
PAREXEL	USA	Biotech, health care & Pharma, Retail, Services
PayPal Holdings Inc	USA	Services
PepsiCo, Inc.	USA	Food, beverage & agriculture
Permanent TSB Group Holdings Plc	Ireland	Services
Pernod Ricard	France	Food, beverage & agriculture
Perrigo Company Plc	Ireland	Biotech, health care & pharma
Pfizer Inc.	USA	Biotech, health care & pharma
Pinsent Masons LLP	UK & NI	Services
Pitney Bowes Inc.	USA	Manufacturing, Retail, Services
Prada	Italy	Apparel, Retail
Procter & Gamble Company	USA	Manufacturing, Materials
PUMA SE	Germany	Apparel
PURATOS	Belgium	Food, beverage & agriculture
PVH Corp	USA	Apparel
Quadient SA	France	Manufacturing
QUALCOMM Inc.	USA	Manufacturing, Services
Ralph Lauren Corporation	USA	Apparel, Retail
Recordati SpA	Italy	Biotech, health care & pharma
Regeneron Pharmaceuticals, Inc.	USA	Biotech, health care & pharma
Renishaw	UK & NI	Biotech, health care & pharma, Manufacturing
Rentokil Initial	UK & NI	Services
Ribbon	USA	Technology
Robert Walters	UK & NI	Services

Appendix III

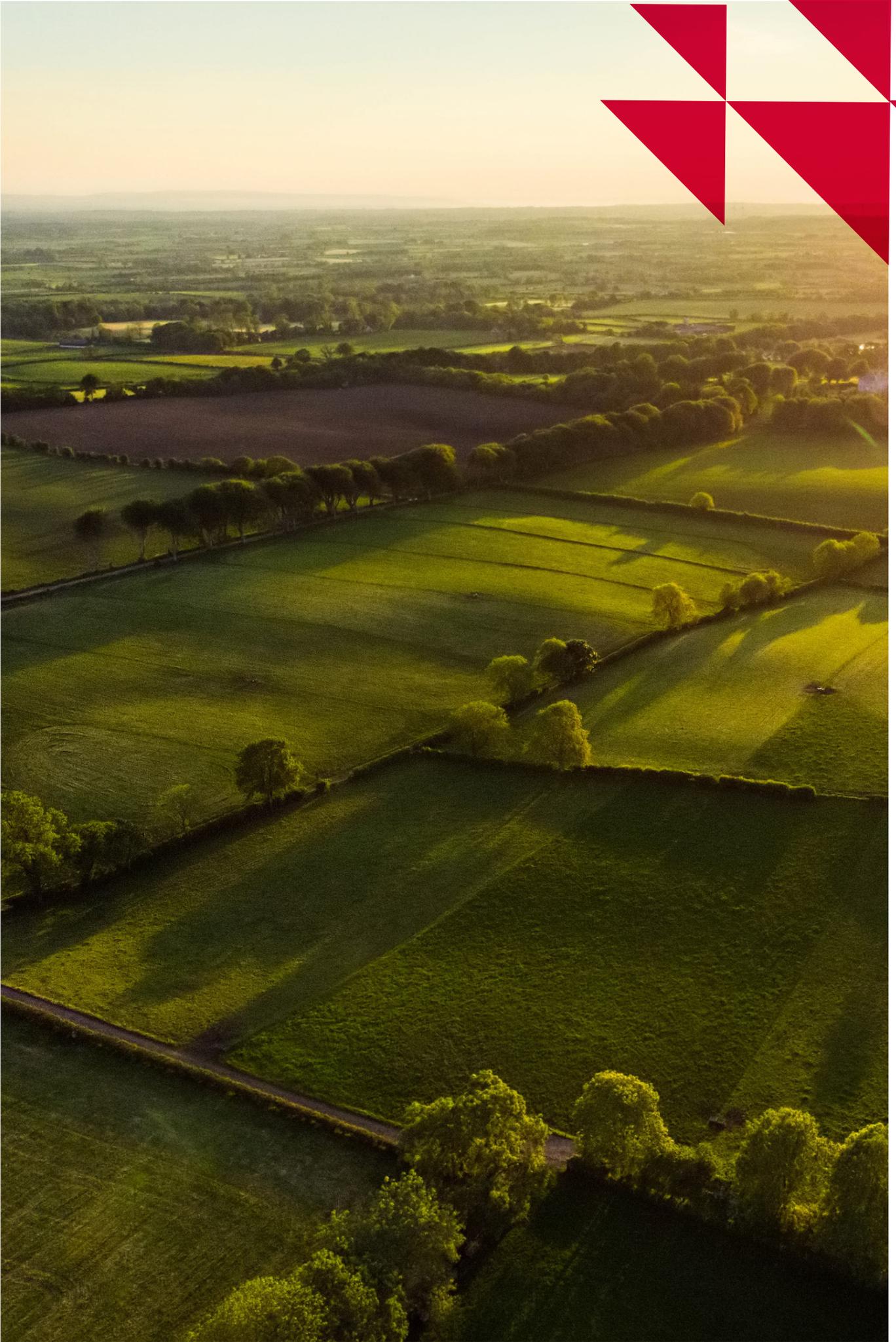
Global responding companies with operations in Ireland

Company	Country	Sector
Royal BAM Group nv	Netherlands	Infrastructure, Services
RPS Group Plc	UK & NI	Services
Rubix Group International Limited	UK & NI	Services
Ryanair Holding Plc	Ireland	Services
Sacyr	Spain	Infrastructure, Services
Sage Group	UK & NI	Services
Saint-Gobain	France	Materials
Salesforce.com, Inc.	USA	Services
Sanmina Corporation	USA	Manufacturing
Seagate Technology	Ireland	Manufacturing
Securitas AB	Sweden	Services
Severfield	UK & NI	Infrastructure
Shopify Inc	Canada	Services
SIG	USA	Research
Signature Aviation Plc	UK & NI	Manufacturing, Services
Smiths Group	UK & NI	Biotech, health care & pharma, Manufacturing
Smurfit Kappa Group Plc	Ireland	Manufacturing
SNC-Lavalin Group Inc.	Canada	Infrastructure, Services
SoftBank Group Corp	Japan	Financial Services
Sonoco Products Company	USA	Transport Services
Speedy Hire Plc	UK & NI	Manufacturing, Services
Spirax-Sarco Engineering	UK & NI	Manufacturing, Services
SSE	UK & NI	Fossil Fuels, Infrastructure, Power generation, Services
Stericycle	USA	Biotech, health care & Pharma, Retail, Services
Sthree Plc	UK & NI	Services
Stryker Corporation	USA	Biotech, health care & pharma, Services
Superdry	UK & NI	Apparel, Retail
Syncreon	Ireland	Services
Synopsys, Inc.	USA	Services
Tapestry Inc.	USA	Apparel
Tech Mahindra	India	Services
Ted Baker Plc	UK & NI	Apparel, Retail
Telent	UK & NI	Services
Telus Corporation	Canada	Manufacturing, Services
Tesco	UK & NI	Fossil Fuels, Retail, Services
Teva Pharmaceutical Industries Ltd	Israel	Biotech, health care & Pharma, Retail, Services
The Coca-Cola Company	USA	Food, beverage & agriculture
Thermo Fisher Scientific Inc.	USA	Biotech, health care & Pharma, Retail, Services
THK Co., Ltd.	Japan	Manufacturing
TJX Companies, Inc.	USA	Retail
Total Produce Plc	Ireland	Food, beverage & agriculture
Trane Technologies	Ireland	Manufacturing
Travel + Leisure Co.	USA	Services
Travis Perkins	UK & NI	Retail
Trimble Inc.	USA	Services

Appendix III

Global responding companies with operations in Ireland

Company	Country	Sector
Tullow Oil	Ireland	Fossil Fuels
UDG Healthcare Plc	Ireland	Biotech, health care & pharma
Uniphar	Ireland	Pharma
Unilever Plc	UK & NI	Food, beverage & agriculture, Materials
Verisk Analytics Inc	USA	Services
Verizon Communications Inc.	USA	Manufacturing, Services
Vermilion Energy Inc.	Canada	Fossil Fuels
Vertex Pharmaceuticals Inc	USA	Biotech, health care & pharma
Vestas Wind Systems A/S	Denmark	Manufacturing, Services
ViacomCBS Inc	USA	Services
Visa	USA	Services
VMware, Inc	USA	Services
Vodafone Group	UK & NI	Services
Volex Plc	UK & NI	Manufacturing
VPK Packaging Group NV	Belgium	Manufacturing
W.W. Grainger, Inc.	USA	Retail
Watermark Coffee	Ireland	Services
Waters Corporation	USA	Biotech, health care & pharma
Weener Plastics Group	Germany	Manufacturing
West Pharmaceutical Services	USA	Biotech, health care & pharma
WestRock Company	USA	Manufacturing
Wood Plc	UK & NI	Services
Workday, Inc	USA	Services
WPP Group	UK & NI	Services
Xilinx Inc	USA	Manufacturing
Zalando SE	Germany	Retail
Zimmer Biomet Holdings, Inc.	USA	Biotech, health care & pharma



CDP Contacts

Maxfield Weiss
Executive Director

Corporate Operations

David Lammers
Associate Director
Corporate Operations
david.lammers@cdp.net

Supply Chain

Hugo Ernest-Jones
Associate Director Supply Chain
hugo.ernest-jones@cdp.net

Reporter Services

Ivor Kadragic
Associate Director Reporter Services
Ivor.kadragic@cdp.net

Disclosure Enquiries

CDP Disclosure Europe
disclose.europe@cdp.net

Capital Markets

Laurent Babikian
Joint Global Director Capital Markets

Torun Reinhammar
Associate Director Capital Markets
torun.reinhammar@cdp.net

Climetrics

Nico Fettes
Head of Product Development
nico.fettes@cdp.net

Policy Engagement

Mirjam Wolfrum
Director

Mona Freundt
Senior Policy & Government
Partnerships Manager
mona.freundt@cdp.net

Media Enquiries

Joshua Snodin
Communications Manager
joshua.snodin@cdp.net

CDP Ireland Contacts

Clearstream Solutions

Brian O'Kennedy
brian@clearstreamsolutions.ie

Gavin Whitaker
gavin@clearstreamsolutions.ie

DCU Alpha Campus,
Old Finglas Road,
Glasnevin
Dublin D11 KXN4,
Republic of Ireland

www.cdpirelandnetwork.net

CDP

c/o WeWork
Potsdamer Platz-Kemperplatz 1
10785 Berlin, Germany
www.cdp.net Twitter: [@cdp](https://twitter.com/cdp)

© CDP 2021

This report and all of the public
responses from corporations
are available for download from
www.cdp.net

CDP Europe trustees

Christoph Schröder, Ph.D., Jane Ambachtsheer, Morgan Gillespy