



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



APPROVED

NET-ZERO SCIENCE-BASED TARGETS

The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by Veidekke ASA conform with the SBTi Corporate Net Zero Standard and the SBTi Forest, Land and Agriculture Guidance.

SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.

The official net-zero science-based target language:

Overall net-zero target:

Veidekke ASA commits to reach net-zero greenhouse gas emissions across the value chain by 2045.

Near-term targets:

Energy & Industry:

Veidekke ASA commits to reduce absolute scope 1, 2 and 3 GHG emissions 50.4% by 2030 from a 2020 base year.*

*The target boundary includes land-related emissions and removals from bioenergy feedstocks.

FLAG:

Veidekke ASA commits to reduce absolute scope 1 and 3 FLAG GHG emissions 30.3% by 2030 from a 2020 base year.** Veidekke

ASA also commits to no deforestation across its primary deforestation-linked commodities, with a target date of December 2025.

**The target includes FLAG emissions and removals.

Long-term targets:

Energy & Industry:

Veidekke ASA commits to reduce absolute scope 1 and 2 GHG emissions 90.0% by 2045 from a 2020 base year.* Veidekke ASA also commits to reduce absolute scope 3 GHG emissions 90.0% within the same timeframe.*

*The target boundary includes land-related emissions and removals from bioenergy feedstocks.

FLAG:

Veidekke ASA commits to reduce absolute scope 1 and 3 FLAG GHG emissions 72.0% by 2045 from a 2020 base year.**

**The target includes FLAG emissions and removals.

DATE OF APPROVAL

4 November 2024