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Bekaert China recognized in the Second Chinese Corporate Carbon Neutrality Performance Ranking

On April 22nd, also known as Earth Day, Bekaert China proudly received the prestigious 'Green Supply Chain Management Award' as part of the Second China Corporate Carbon Neutrality Performance Ranking. This recognition highlights Bekaert China's unwavering commitment to sustainable development throughout its entire value chain.

This award anchors Bekaert's sustainability efforts executing our ambitious Sustainability Strategy, Creating a better tomorrow. It is about a collective shared belief and commitment to do what is good, what is right, it is about creating value for all Bekaert's stakeholders.

During the Yicai Carbon Neutrality Performance List judging panel, Ms. Ma Xin, a respected jury member, praised Bekaert for its remarkable achievements in sustainable development in China. *"As a prominent player in the manufacturing industry, Bekaert has taken the lead in advocating and influencing the reduction of emissions throughout the supply chain, and has fulfilled its commitment to addressing climate change."*

When it comes to Protecting the planet, Bekaert established goals with two focus areas in mind: making Bekaert a more sustainable company and contributing to a more sustainable world. From global perspective, Bekaert commits to reduce its Scope 1 (direct emissions from its operations) and Scope 2 (indirect emissions **from** purchased

energy) greenhouse gas (GHG) emissions by 46.2% by 2030 and reduce its absolute Scope 3 (all other indirect emissions associated with our activities) greenhouse gas emissions from purchased goods and services by 19.7% by 2035 (compared to the 2019 baseline). These targets were validated by SBTi in 2022 and we aim to reach net zero by 2050. Building on that, in 2023, Bekaert reduced its consolidated scope 1 & 2 GHG emissions by 15% compared to baseline year 2019.

Receiving the Green Supply Chain Management Award clearly demonstrates how Bekaert China business has been making significant strides in sustainability:

Bekaert's North Asia Sustainability Lead, Zhong Chongyi, stated at the China Corporate Carbon Neutrality Performance Ranking Awards Ceremony that *"We are honored to be recognized by the Second Financial Carbon Neutrality Performance Ranking for our efforts in promoting decarbonization across our value chain. Bekaert's pursuit is to provide customers with competitive and sustainable solutions while integrating decarbonization principles into every aspect of the value chain. By driving the low-carbon transformation and development of the entire value chain, we firmly believe that we can make significant contributions towards achieving China's ambitious carbon neutrality goals for 2030-2060, while simultaneously paving the way for new opportunities that foster sustainable growth. Collaboration will continue to be the key to achieving a net-zero future."*

About the Second Corporate Carbon Neutrality Performance Ranking

The Second Corporate Carbon Neutrality Performance Ranking is a collaborative effort between Yicai news agency and the Carbon Neutrality Development Research Institute of Shanghai Jiao Tong University. It is also co-sponsored by the Energy Foundation of Shanghai Environment and Energy Exchange. This year's ranking focuses on the theme of "From 0 to 1, Carbon Neutrality and High-Quality Development." Its objective is to acknowledge exemplary companies that have excelled in areas such as green practices, green finance, energy-saving, carbon reduction technology research, and application. The ranking aims to promote the concept of utilizing green innovation to drive the development of new quality productivity and enhance social awareness regarding "green and low-carbon" practices.

Bekaert China



With an accumulated investment of over 1.5 billion euros, Bekaert has established a strong presence in mainland China. The company operates 17 sites across 7 cities, encompassing manufacturing plants, an R&D center (one of only two worldwide), an engineering plant, 1 trading company, and the Asia Regional Headquarters. These strategically located operations enable Bekaert to promptly meet the demands of local customers while maintaining consistent high-quality standards on a global scale. Currently, Bekaert employs approximately 7000 people in China.

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