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Bonava becomes first residential developer to commit to Science Based Targets Initiative

Bonava has become the first residential developer in Northern Europe to apply for approved Science Based Targets. Bonava is committed to reducing its climate impact in line with a 1.5-degree scenario by achieving a 50 per cent absolute reduction. Bonava also commits to reducing the full value chain climate impact, by reducing the intensity of its corporate greenhouse gas emissions per produced home, by 50 per cent by 2030 from a 2018 baseline.

– Climate is a key issue for humanity and something we take extremely seriously at Bonava. This is why we are establishing ambitious targets for the coming decade. Sustainable and profitable residential production places great demands on change, a challenge we are fully committed to addressing here at Bonava, says Joachim Hallengren, President and CEO, Bonava.

While the COP25 climate summit is taking place in Madrid, Bonava is joining the Science Based Targets Initiative. Just over one year ago, the Intergovernmental Panel on Climate Change (IPCC) published the “Global Warming of 1.5 °C” report, which identified the need for prompt action to limit the consequences of global warming.

Over the past two years, Bonava has studied the company’s direct and indirect climate impact. As a means of achieving the objectives, the company is planning to evolve its working methods towards circular production. New innovative construction methods and choices of material will also be developed. Other elements include the sustainable use of land and a transition to renewable energy and renewable fuel across the value chain.

The Science Based Targets Initiative is a joint venture between the Carbon Disclosure Project (CDP), the UN Global Compact (UNGC), the World Resources Institute (WRI) and the World Wide Fund For Nature (WWF). Science Based Targets is a scientific methodology that ensures a company’s targets are in line with what science tells us is required to achieve the targets in the global climate agreement signed in Paris. With a Letter of Commitment, Bonava has initiated an application process that will include a formal application with a decision regarding approval expected in 2020. Read more about Bonava’s sustainability agenda [here](#).

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Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 2,100 employees and operates in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.0 billion in 2018. Bonava’s shares are listed on Nasdaq Stockholm. **For more information about us, visit:** www.bonava.com