

December 9, 2020
AEON CO., LTD.

Awarded the Highest CDP Rating for Inclusion in the Climate Change A List for the Second Consecutive Year



Aeon has been awarded the highest rating from the CDP and selected for inclusion in its 2020 climate change A List. This represents our second commendation for the award, following the previous year. The CDP is an international NPO that conducts environmental surveys and publishes the results. In 2020, out of more than 5,800 candidates comprising the world's most sustainable companies, a total of 270, including Aeon and 52 other Japanese companies, were selected for the climate change A List.

The CDP's annual environmental reports garner attention from investors around the world. On behalf of 515-plus institutional investors managing worldwide assets totaling at least 106 trillion US dollars as well as 150-plus companies with a combined purchasing power of 4.0 trillion US dollars, the CDP conducts surveys on measures taken by companies to address environmental issues related to climate change, protection of water resources and forest conservation, and publishes the results.

For its 2020 survey, an all-time record high of at least 9,600 companies disclosed information about their environmental measures. The CDP rates respondents on an eight-point scale from "A" to "D-minus," and the ratings are referred to by institutional investors when making investment decisions.

In 2008, Aeon issued the Aeon Manifesto on the Prevention of Global Warming to become the first Japanese retailer to announce its own CO₂ emission reduction targets.

Subsequently, in 2018, it formulated the Aeon Decarbonization Vision 2050^{*1} toward achieving zero emissions in terms of the total amount of CO₂ and other emissions in connection with its stores. Aeon also participated in the international "RE 100" initiative, which aims for 100% renewable energy-sourced business management.

In order to expand the procurement of renewable energy, Aeon has implemented a range of measures, including adopting the PPA model^{*2} to foster the introduction of solar power generation, cooperating with electric power companies to offer post-FIT services^{*3} to customers in need of them, and running 100% renewable energy-powered shopping malls.

The Aeon Group will continue to make concerted efforts toward the creation of a decarbonized society.

Notes:

1. The interim goal of the Aeon Decarbonization Vision 2050 (to reduce CO₂ emissions generated from store operations by 35% from 2010 levels by 2030) has been certified as scientifically qualified for the Science Based Targets (SBT) initiative to achieve the "below 2 degrees Celsius" target of the Paris Agreement.
2. A Power Purchase Agreement (PPA) is entered into by a PPA operator and a power user. The PPA operator installs solar power generation systems in the power user's facilities or on the premises and sells the generated power to the user.
3. The Feed-in Tariff (FIT) system is a policy mechanism designed to accelerate investment in renewable energy technologies.

Reference

■ 「Aeon Decarbonization Vision 2050」 (formulated in 2018)

Aeon Decarbonization Vision 2050 In order to realize a decarbonized society, Aeon has established the Aeon Decarbonization Vision 2050, as well as an interim greenhouse gas emission reduction target to be achieved by 2030.

Aeon will help realize a decarbonized society through its following three-pronged approach for reducing greenhouse gas (hereinafter "CO₂") emissions.

Stores

We will reduce the total CO₂ emissions from our stores to zero by 2050.

Products and Logistics

We will continue our efforts to achieve zero CO₂ emissions from our business operations.

Hand in Hand with Customers

We will cooperate with our customers for the realization of a decarbonized society.

Interim Target

We will reduce the total CO₂ emissions from our stores by **35%** by 2030 (compared with 2010).

Our Approach

90% of Aeon's CO₂ emissions is generated from electricity



Reduction of electricity use at stores and shift to renewable energy

Energy conservation

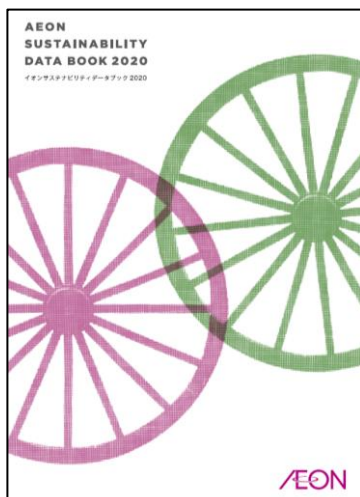
Renewable energy



(Right) Aeon Town Shonan Shopping Center
The PPA model has been adopted

(Left) Aeon Fujiidera Shopping Center
Aeon's first 100% renewable energy-powered

■ 「AEON SUSTAINABILITY DATA BOOK 2020」



For details about Aeon's sustainability activities, please refer to the related pages in *AEON SUSTAINABILITY DATA BOOK 2020*, which is available from the link below:

<https://www.aeon.info/ir/library/aeon-report/>

Messages from the Executive Officer, CSR & Communication, (pp.12-13)

Initiatives for the creation of a decarbonized society (pp.26-33)