

July 25, 2025
AEON CO., LTD.

By 2040, All Refrigeration Equipment to Be CFC-Free **New Target Set to Accelerate Greenhouse Gas Reduction**

AEON CO., LTD. (hereinafter “AEON”) has established a new policy under its group environmental strategy with the goal of completing the conversion of all refrigeration and freezer units in its stores in Japan to natural (non-CFC) refrigerants by 2040.

Based on its Decarbonization Vision formulated in 2018, AEON is gradually converting its refrigeration and freezer units to natural (non-CFC) refrigerants to reduce greenhouse gas emissions and support sustainable store operations.

Prior to the Decarbonization Vision, AEON issued its Natural Refrigerant Declaration in 2011 to take proactive measures against CFC leakage. Since then, AEON has gradually introduced equipment using natural refrigerants such as CO₂ and hydrocarbons, with approximately 5,300 units installed as of the end of February 2025.

However, many stores still use CFC-based refrigerants. Given the urgent need to address climate change, replace aging equipment, and fulfill our corporate social responsibility, accelerating the transition away from CFCs remains a pressing challenge.

In light of this situation, AEON has identified the transition to non-CFC refrigerants as a key step toward achieving its Decarbonization Vision, and has set a clear new target to convert all refrigeration and freezer units at its stores in Japan to natural refrigerants by 2040.

AEON will continue to accelerate its responsible actions against climate change toward the realization of a decarbonized society.

1. New Goal

AEON aims to replace all refrigeration and freezer units in all stores in Japan with natural refrigerants (non-fluorinated) by the end of fiscal year 2040.

2. Significance of the Goals

Environmental Significance: Reduce greenhouse gas emissions through the phased elimination of fluorocarbons with high global warming potential (GWP)

Economic Significance: Reduce maintenance costs by replacing aging equipment and promote adoption by leveraging available subsidies

External Significance: Enhance stakeholder communication by positioning the initiative as a key measure toward achieving net-zero emissions by 2040

3. Future Rollout Plans (Progress Targets)

AEON will gradually replace equipment, giving priority to aging units and coordinating the transition with store revitalization and renovation schedules.

Fiscal 2025	Approximately 4% of the total
Fiscal 2030	Approximately 30% of the total
Fiscal 2040	100% of the total

Appendix:

1) AEON Decarbonization Vision

AEON Decarbonization Vision

For the realization of a “decarbonized society,” AEON has established “AEON Decarbonization Vision” as well as an interim greenhouse gas emission reduction target to be achieved by 2030.

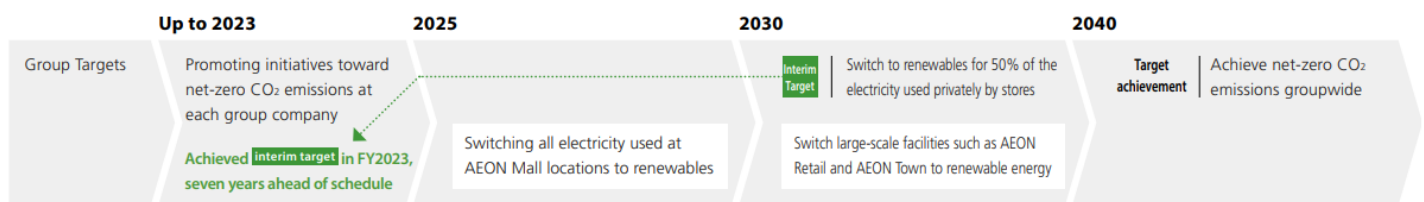
AEON will work to reduce CO₂ and other greenhouse gas emissions (hereinafter “GHG”) by taking the following three-pronged approach, thereby contributing to the realization of a decarbonized society.



Interim Target Switch 50% of electricity used in stores to renewable energy by 2030 (in Japan)

Means for achieving the target About 90% of AEON CO₂ emissions are attributable to electricity >> Reduce energy consumption at stores and switch to renewable energy **Energy conservation** **Renewable energy**

Roadmap to Achievement



2) AEON Natural Refrigerant Declaration:

“Preventing fluorocarbon leaks and promoting the introduction of natural refrigerant equipment”

Fluorocarbons used in refrigeration and freezer units have very high global warming potential, and their leakage into the atmosphere has become a serious concern, prompting calls for a transition to natural refrigerants.

In 2009, AEON became the first retailer in Japan to introduce refrigeration and freezer units utilizing natural refrigerants (non-CFCs) with low global warming potential. Subsequently, in 2011, AEON announced the AEON Natural Refrigerant Declaration and has continued to promote the adoption of natural refrigerants, mainly in new stores. Although challenges remain, such as high costs and a limited number of manufacturers, AEON is actively advancing the introduction of natural refrigerants through collaboration with other companies both within and outside the retail industry.

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