Daikin releases its global 2023 Sustainability Report

Daikin has published its global Sustainability Report 2023. The report summarizes Daikin's worldwide ESG data and outlines the fundamental strategy of the Daikin Group in **advancing towards a sustainable society through its business activities**. The English edition of the report by Daikin Industries Ltd. (DIL), the Japanese mother company of Daikin Europe N.V. (DENV), also covers the company's fiscal 2022 results and plans for the future.

Brussels, September 2023 – In recent years, there has been a worldwide push to reduce carbon emissions. As a leading company in the HVAC-R industry, Daikin introduced its Environmental Vision 2050 back in 2019, a commitment to attain net-zero greenhouse gas emissions by 2050 across the full life cycle of its products and solutions. Its commitment to reach carbon neutrality is a key theme in the Group's strategic 5-year management plan called Fusion 2025. In the plan's mid-term review in May this year, Daikin introduced further actions in addition to existing activities. New objectives include establishing net-zero CO_2 emissions at all its HVAC-R offices and factories by 2030, as well as supporting the adoption of heat pumps in the European heating market. Daikin is committed to pursuing the growth of the Daikin Group, while taking up its responsibility in building a more sustainable society.

Highlights from the **Sustainability Report 2023**

Information disclosure aligned with the TCFD Framework

The company endorsed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in 2019, conducted an analysis of the risks and opportunities posed by climate change to its business, and reflected them into its management strategies and risk management.

During this fiscal year, Daikin made projections for the anticipated carbon tax in 2030, considering both 4°C and 1.5°C scenarios, and presented the resulting financial impact.

Reaching carbon neutrality with heat pumps

In contrast to traditional combustion heating methods, heat pump heating is gaining recognition for its capacity to substantially diminish CO_2 emissions. This section of the report showcases key initiatives in Europe, where the market is experiencing rapid growth, and outlines forthcoming strategies for business expansion.

Human capital: advancing business transformation through digital transformation

Daikin established its Information and Communications Technology College in 2017 to cultivate internal talent for digital transformation. The report includes real stories of how alumni have played pivotal roles in different departments by harnessing digital technology, leading to the inception of new ventures and enhanced operational efficiency.

Outcomes of sustainability initiatives in the fiscal year 2022

The report presents a comprehensive account of the strategies, organizational setups, performance objectives, and outcomes pertaining to fiscal year 2022 for each of the ESG domains: Environmental, Social, and Governance.

Data

Quantitative data along with various philosophies and policies have been compiled.

More information

Starting with the 2023 edition, this report will be made available in PDF format on the Daikin website to enhance the accessibility of ESG information. Access is available via www.daikin.com/csr/report

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About

Daikin Europe N.V.

Daikin Europe N.V. is a subsidiary of the global group Daikin Industries, and the leading provider of heating, cooling, ventilation, air purification and refrigeration (HVAC&R) technology in Europe, Middle East and Africa. Daikin designs, manufactures, and brings to market a broad portfolio of products, maintenance services as well as turnkey solutions for residential, commercial, and industrial purposes. To date Daikin Europe has over 13,700 employees across more than 57 consolidated subsidiaries. It has 14 manufacturing facilities based in Belgium, the Czech Republic, Germany, Italy, Spain, Austria, the United Kingdom, Turkey, the United Arab Emirates, and the Kingdom of Saudi Arabia. The headquarters of the Daikin Europe group are in Ostend, Belgium. The company was established in 1972, production in Europe started in 1973.

Daikin Industries Ltd.

Daikin Industries was founded in 1924, in Osaka, Japan. The global group employs over 96,000 people worldwide and is the market leader for heat pump and air conditioning systems, as well as air filtration. It is the only manufacturer in the world that develops and manufactures heating, ventilation, air conditioning and refrigeration equipment, as well as refrigerants in-house. The company achieved € 28.2 billion sales turnover in fiscal year 2022 (1 April 2022 – 31 March 2023).

Read more on www.daikin.eu and www.daikin.com.

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