

## Daikin released its global Sustainability Report 2024

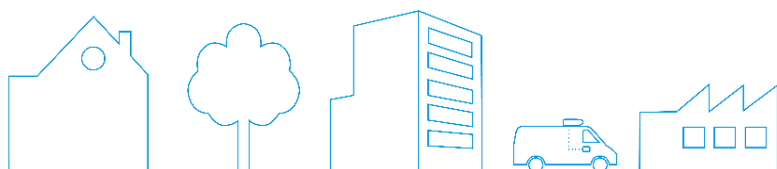
Osaka, Vienna, October 2024 – Daikin, the global number one air conditioning company<sup>1)</sup> and Europe's leading hydronic heat pump manufacturer<sup>2)</sup> has published its **Sustainability Report 2024**. This new report covers fiscal year 2023 (1 April, 2023 – 31 March, 2024) and outlines the HVAC-R group's approach to business growth while contributing to the development of a global sustainable society.

The report explores the company's worldwide quantitative targets and results across **10 key ESG (Environmental, Social, Governance) themes**, based on a comprehensive materiality analysis. It offers an in-depth look at **Daikin's priorities**, including responding to climate change, preparing for a circular economy, and creating value from air. Additionally, it delves into ESG governance and the reporting approach. The English version of the report is accessible at [www.daikin.com/csr/report](http://www.daikin.com/csr/report).

### Focus Area: Environmental Vision 2050 – intermediate targets and results

In 2018, Daikin established its global **Environmental Vision 2050**, a plan that lays the groundwork for reaching net-zero greenhouse gas emissions by 2050 across the entire lifecycle of the company's products. The group has outlined a clear **mid- to long-term roadmap**, aiming to reduce net greenhouse gas emissions by at least 30% by 2025 and 50% by 2030, compared to a business as usual (BAU) scenario, with 2019 as the base year. The Sustainability Report 2024 explains Daikin's progress toward its intermediate emission reduction targets for 2030, which were validated by the Science Based Targets initiative in March 2024. In fiscal year 2023, Daikin globally achieved a 17% reduction compared to BAU.

Today, cooling, heating, ventilation, and refrigeration (HVAC-R) technologies ensure comfort and provide reliable infrastructure for businesses and society. Demand is expected to increase due to health and economic development needs. With 98% of CO<sub>2</sub> emissions from HVAC-R equipment occurring during their use and end-of-life phases (page 37), Daikin's focus is clear: the company strives to **maximize the energy efficiency of its products, make balanced refrigerant choices, provide solutions**



for energy management during use, and establish a circular economy for refrigerants to support decarbonization. This includes:

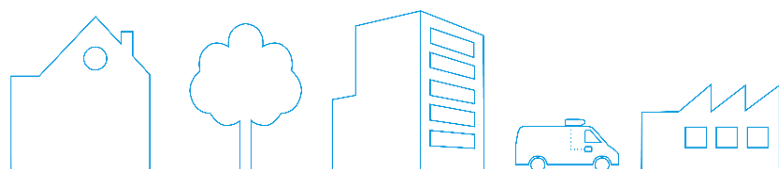
- The growing **Loop by Daikin product range**, which utilizes reclaimed refrigerant. It includes **Daikin VRV** units produced and sold in Europe<sup>3)</sup>, as well as chillers<sup>4)</sup>. As a result, the production of over 400,000 kg virgin is avoided every year.
- The **Loop by Daikin – Recover, Reclaim, Reuse program** for key accounts to collect large amounts of refrigerant from commercial premises for reclamation. More information on Daikin's outlook on **refrigerant alternatives** with low global warming potential (GWP) in relation to the EU's F-Gas regulation is available in a recent [Daikin Europe press release from October 2024](#).
- Daikin's efforts to promote **inverter technology** across the entire industry, which can potentially save up to 50% of energy consumption.
- **Promoting heat pumps** as a low-carbon heating technology for residential, commercial, and industrial purposes. According to a study by the International Energy Agency (IEA), heat pumps reduce greenhouse gas emissions by at least 20% compared to gas boilers, when running on emissions-intensive electricity, and up to 80% in countries with cleaner electricity sources<sup>5)</sup>.
- A broad variety of **advanced energy management, remote control and demand response tools** such as the Onceta app and Stand by me for consumers and Daikin Cloud Service and Daikin at Site for installers, service technicians and facility managers.

### Energy management for urban districts

Another priority for Daikin is using its technologies in air conditioning, heating, and hot water supply to **provide energy-saving solutions for entire communities**. This helps address energy issues and contributes to sustainable urban development. In Europe, since first participating in the Smart Communities Project in Greater Manchester (UK), Daikin has been involved in a decarbonization verification project for home heating in Lisbon (Portugal), along with the Innovation Ecosystem project for the redevelopment of the former site of Expo Milano (Italy), and a smart city demonstration project for renovating detached houses in Genk (Belgium).

### Comprehensive insights

**Daikin's Sustainability Report 2024** states the group's policies, organizational structure, targets, and results for each ESG field, including targets and measures for carbon neutrality, its policy on contribution to greenhouse gas emissions reduction, and a case study of the Rinkai Factory (Osaka, Japan) as a net-zero greenhouse gas emissions factory.





## SUSTAINABILITY REPORT 2024



Gain more insights from

- [Daikin's Sustainability Report 2024](#)
- [Loop by Daikin Recover Reclaim Reuse program](#)
- [F-Gas regulation: Daikin's outlook on refrigerant alternatives](#)

#### References:

- 1) Fuji Keizai Co., Ltd. "Global Home Appliance Market 2024" (Ranking of Equipment Sales for Global AC Manufacturers [FY 2022 Results])
- 2) BRG BUILDING SOLUTIONS – June 2024 data / report
- 3) EU member states, UK, Bosnia-Herzegovina, Serbia, Montenegro, Kosovo, Albania, North Macedonia, Iceland, Norway, Switzerland
- 4) EWAD-TZ, EWAD-T, EWYD-BZ, EWYD-4Z-B, EWWD-VZ, EWWD-DZ, EWAT-B-, EWYT-B-, EWAT-CZ, EWYT-CZ, DWSC/DWDC chiller ranges
- 5) IEA 2022 report "The future of heat pumps" : The Future of Heat Pumps - Analysis – IEA, [Executive Summary – The Future of Heat Pumps – Analysis - IEA](#)

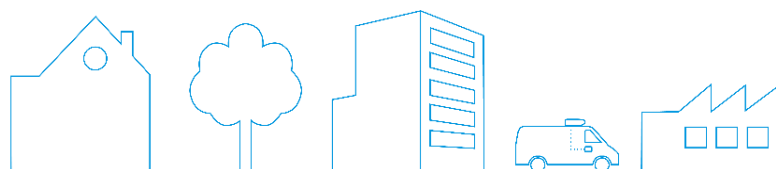
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#### About

##### 100 years Daikin

The story of Daikin has always been shaped by groundbreaking ideas, technological innovations, and dedicated people. It began in 1924 when the young Japanese engineer Akira Yamada founded an enterprise in Osaka to manufacture aircraft radiators with a 15-member team. Today, 100 years later, the Daikin Industries Ltd. group brings **future-proof solutions for heating, cooling, ventilation, air purification, and refrigeration to global markets**. More than 98,000 employees in 175 countries continue the company's legacy of leading technologies to advance low carbon heating and cooling, while ensuring the highest level of comfort. For its fiscal year 2023 the global Daikin Group reported a record sales result of € 28 billion sales (1 April 2023 – 31 March 2024).

Read more on [100 Years Daikin](#)



## Daikin Industries Ltd.

Daikin Industries is a **worldwide leader in heat pump, air conditioning, and air filtration technology**, employing more than 98,000 people. Founded in Osaka in 1924, it is the **only manufacturer in the world that develops and manufactures HVAC-R equipment, compressors and refrigerants in-house**. Daikin has been recognized as one of the world's top 100 most innovative companies by Clarivate (UK) and LexisNexis (USA) for its leadership in technology research and intellectual property patents. For its fiscal year 2023 (April 1, 2023 – March 31, 2024), the Daikin reported a record sales result of €28 billion.

Read more on [www.daikin.com](http://www.daikin.com)

## Daikin Europe N.V.

The Daikin Europe Group is a **leading provider of heating, cooling, ventilation, air purification and refrigeration (HVAC-R) technology** across Europe, Middle East, and Africa. Daikin designs, manufactures, and offers customers a broad portfolio of products, maintenance services, and turnkey solutions **for residential, commercial, and industrial applications**. The group currently employs over 13,800 people across more than 59 subsidiaries and operates 14 manufacturing sites in Belgium, the Czech Republic, Germany, Italy, Spain, Austria, the United Kingdom, Turkey, the United Arab Emirates, and the Kingdom of Saudi Arabia. Headquartered in Ostend, Belgium, for over 50 years, the Daikin Europe Group is a subsidiary of Daikin Industries Ltd.

Read more on [www.daikin.eu](http://www.daikin.eu)

## Daikin Airconditioning Central Europe

Daikin Airconditioning Central Europe, founded in 1999 with its headquarters in Vienna, Austria, operates as a subsidiary of Daikin Europe. Its portfolio includes **products and total solutions for heating, cooling, ventilation, air purification, and refrigeration in residential, commercial, and industrial settings**. With over 700 employees and 3,400 partners, the company manages sales and service activities across **16 countries in Central and Eastern Europe**, including Austria, Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Kosovo, Montenegro, Moldova, North Macedonia, Poland, Romania, Serbia, Slovakia, and Slovenia.

With 'Your Daikin World' at the Vienna headquarters and the 'Daikin Inspiration Park,' the HVAC-R industry and the construction sector have access to two state-of-the-art B2B-experience centers for co-creating tailor-made solutions for hotels, retail, offices, and large commercial applications. Across the CE-region Daikin runs 10 out of 116 B2B-trainings centers across Europe. Consumers and homeowners receive consultations at four B2C-Experience centers in Vienna, Belgrade, Bratislava and Budapest.

Read more on [www.daikin-ce.com](http://www.daikin-ce.com)

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