

# PRESS RELEASE

## **TK Elevator publishes first sustainability report and defines further ambitious targets**

- TK Elevator presents its first sustainability report in accordance with the world's leading sustainability reporting standard GRI
- Report creates comprehensive transparency for stakeholders and underlines the importance of sustainability as an integral part of the company's strategy
- New, ambitious emission reduction targets validated by the Science Based Targets initiative (SBTi)

Düsseldorf, May 12, 2022 – TK Elevator, one of the global market leaders in the elevator industry, has published its first sustainability report. The report has been compiled in accordance with the leading sustainability reporting standard Global Reporting Initiative (GRI). Its content is structured according to the ESG criteria environmental, social, and governance, which also provide a framework for the six focus areas of TK Elevator. The topics range from sustainability aspects in production, service and the supply chain to ethical business practices and compliance, as well as to health & safety and diversity. These topics are particularly relevant to the company and its stakeholders and were previously identified in a materiality assessment. The publication of its first sustainability report reflects TK Elevator's focus on sustainability in all business activities and as an integral part of its corporate strategy.

"We are convinced that sustainability and economic success are inextricably linked. With our first sustainability report, we are putting numbers and new concrete targets behind our ESG efforts to provide even greater transparency on how we are living up to our corporate responsibility," says Peter Walker, CEO of TK Elevator.

In the business year 2020/21, TK Elevator has already achieved key milestones for the goals set including a significant reduction in emissions as one of the company's key targets: GHG emissions from the company's own activities (Scope 1 and 2) were reduced by 19% compared to the base year 2018/19. Furthermore, the proportion of electricity the company obtains from renewable sources was increased to more than 45%. In addition to climate protection, social responsibility and in particular the continuous improvement of occupational safety is a priority for TK Elevator. Over the past five years, the number of work-related incidents (Total Recordable Incidents rate / TRC rate) has been reduced by 50%. Also, TK Elevator conducted a first-ever global employee survey – reinforcing its commitment to foster a diverse, open, and inclusive company culture that enables all employees to tap their full potential.

Moreover, to do its part in fighting against climate change, TK Elevator is now also setting itself new ambitious emission reduction targets. The company commits to reduce GHG emissions from its own business activities (Scope 1 and Scope 2) by 53% by 2030 (base year 2019) and to reduce emissions along the value chain (Scope 3) by 23% compared to 2021. The goal is to achieve net zero emissions by 2050. In doing so, TK Elevator shares the "Business Ambition for 1.5°C" led by the Science Based Targets Initiative (SBTi) and is one of more than 2,000 businesses and financial institutions, which have committed to the United Nations' "Race to Zero" campaign. The new emission reduction targets have been validated by the SBTi. The

initiative determined TK Elevator's Scope 1 and 2 targets to be compliant with the standards set by the Paris Agreement to limit global warming to 1.5°.

In addition, TK Elevator has joined the global RE100 (Renewable Electricity) initiative and committed to sourcing 100% renewable electricity by 2030. As such TK Elevator is one of more than 350 leading companies worldwide actively supporting change towards zero carbon grids at scale.

### THE SUSTAINABILITY REPORT

can be downloaded [here](#).

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### About TK Elevator (formerly: thyssenkrupp Elevator)

With customers in over 100 countries served by more than 50,000 employees, TK Elevator achieved sales of around €8 billion in the fiscal year 2020/2021. Over 1,000 locations around the world provide an extensive network that guarantees closeness to customers. Over the past decades, TK Elevator has established itself as one of the world's leading elevator companies and became independent since its separation from thyssenkrupp AG in August 2020. The company's most important business line is the service business represented by over 24,000 service technicians. The product portfolio covers commodity elevators for residential and commercial buildings to cutting-edge, highly customized solutions for state-of-the-art skyscrapers. In addition, it also consists of escalators and moving walks, passenger boarding bridges, stair, and platform lifts. Integrated cloud-based service solutions, such as the MAX platform, are gaining in importance. With these digital offerings, there are no limits to urban mobility anymore. TKE – move beyond.

### About SBTi (Science Based Targets initiative)

SBTi is a joint initiative between CDP1, the UN Global Compact, WRI and WWF. The collaboration provides a methodology that specifies how much and how quickly companies need to reduce their greenhouse gas (GHG) emissions in order to meet the goals of the Paris Agreement to limit global warming to well below 2 degrees above pre-industrial levels and pursue efforts to limit warming to 1.5 degrees.