

Group neutrality

Summary report

September 2023

Appendix 2: The reduction trajectory

In terms of GHG emission reduction trajectories, Le Groupe La Poste's ambition is to achieve "Zero Net Emission" by 2040, and all divisions have already made commitments to this end:

- Geopost has committed to reducing its greenhouse gas (GHG) emissions from scopes 1, 2 and 3 by 43% by 2030 and by 90% by 2040 compared with a 2020 baseline. Its Near Term (2030) and Long Term (2040) trajectories were submitted to SBTi in July 2022 and validated in February 2023. This new target is accompanied by an annual carbon budget exercise for all Geopost subsidiaries to ensure that planned investments and actions match the required level of ambition;
 - SBTi Geopost certificate

18 February 2023

Dear GeoPost / DPDgroup,

Thank you for submitting your greenhouse gas emission reduction targets to the Science Based Targets initiative (SBTi) for a net-zero validation.

Our team has assessed GeoPost / DPDgroup's near and long-term targets against the SBTi net-zero criteria and criteria (version 5) and after careful review, we are happy to inform you that your submitted targets have been approved.

Basic information about your company and the approved targets will be listed on the [Science Based Targets website](#). The following agreed target wording will be used:

Overall Net-Zero Target

GeoPost / DPDgroup commits to reach net-zero greenhouse gas emissions across the value chain by FY2040 from a FY2020 base year.

Near-Term Targets

*GeoPost / DPDgroup commits to reduce absolute scope 1 and 2 GHG emissions and absolute scope 3 GHG emissions from fuel and energy related activities, upstream transportation and distribution and upstream leased assets 43% by FY2030 from a FY2020 base year.**

**The target boundary includes land-related emissions and removals from bioenergy feedstocks.*

Long-Term Targets

*GeoPost / DPDgroup commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by FY2040 from a FY2020 base year.**

**The target boundary includes land-related emissions and removals from bioenergy feedstocks.*

Since your company is in the first group of companies to receive approval for net-zero targets, the feedback report is not yet available at this time and will be sent when finalized internally.

Congratulations on your approved science-based targets!

Kind regards,
The Science Based Targets initiative

An initiative by




- The 2030 trajectory in figures

tCO2eq	Geopost	
	2020	2030
Scope 1	180 126	104 473
Scope 2	61 517	35 680
Scope 3	1 602 367	929 373
Total	1 844 010	1 069 526

- With regard to scope 3 and compliance with the GHG Protocol, Geopost's trajectory includes category 4 (Upstream transportation and distribution), category 3 (Fuel- and energy-related activities (not included in scope 1 or scope 2)) and category 13 (Downstream leased assets).



- The Services-Mail-Parcels and Retail Customers & Digital Services divisions, as well as Corporate, have committed to a common SBTi validated trajectory by 2025, starting in 2019, to reduce their overall emissions by 30% between 2013 and 2025, i.e. a reduction of 51% in scope 1 and 2, and 14% in scope 3.
- SBTi Geopost certificate



**SCIENCE
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DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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June 21, 2019

Dear La Poste SA,

Thank you for submitting your greenhouse gas emission reduction target(s) to the Science Based Targets initiative (SBTi) for an official validation.

Our team has assessed your target(s) against the [SBTi criteria \(version 3\)](#) and, after careful review, we are happy to inform you that your submitted target(s) have been approved.

Basic information about your company and the approved target(s) will be listed on the [Science Based Targets website](#). The following agreed target wording will be used:

"La Poste SA commits to reduce absolute scope 1 and 2 GHG emissions 51% by 2025 from a 2013 base year. La Poste SA commits to reduce absolute scope 3 GHG emissions 14% by 2025 from a 2013 base year."

The SBTi's Target Validation Team has classified your company's scope 1 and 2 target ambition and has determined that it is in line with a 1.5°C trajectory. The temperature alignment (2°C, well-below 2°C, or 1.5°C alignment) of all scope 1 and scope 2 targets that have been approved by the SBTi will be made public on the SBTi website beginning in October 2019.

A member of our communications team will follow up with you to coordinate the publication of your targets. Companies must announce approved targets publicly within [six months of the approval date](#) (when decision letter was sent). Please let the communications team know if your company would urgently like to publish your approved targets.


You will also be added to the SBTi mailing list, which we use to share important updates from the initiative on a bi-monthly basis.


We are also happy to inform you that this target validation will qualify your company for Leadership level points in CDP's 2019 climate change questionnaire if you are a responder.


Congratulations on your approved science-based targets!


Kind regards,
The Science Based Targets initiative's Steering Committee

An initiative by









- The 2025 trajectory in figures

tCO2eq	La Poste SA Trajectoire SBTi 2025		
	2013	2021	2022
Scope 1 et 2	352 972	228 273	217 837
Scope 3	387 860	379 214	326 018
Total	740 832	607 487	543 855

- With regard to scope 3 and compliance with the GHG Protocol, La Poste SA's trajectory includes categories 1 (Purchased goods and services), category 4 (Upstream transportation and distribution), category 3 (Fuel- and energy-related activities (not included in scope 1 or scope 2)) and category 6 (Business travel).

In addition, for this scope (Services-Mail-Parcels and Retail Customers and Digital Services divisions, as well as Corporate), the Group has launched work to update its SBTi trajectory in the medium term (2030), aiming to reduce their emissions by 42% (scopes 1 and 2) and 25% (scope 3) by 2030 compared with 2021, and in the long term, by 90% between 2021 and 2040. These Near Term (2030) and Long Term (2040) trajectories were submitted to SBTi in December 2022 and are currently being validated by SBTi analysts.

- The 2030 trajectory in figures

tCO2eq	La Poste SA SBTi 2030	
	2021	2030
Scope 1 et 2	236 028	136 896
Scope 3	1 061 152	795 864
Total	1 297 180	932 760

- With regard to scope 3 and compliance with the GHG Protocol, La Poste SA's trajectory includes categories 1 (Purchased goods and services), 4 (Upstream transportation and distribution) and category 3 (Fuel- and energy-related activities (not included in scope 1 or scope 2)).
- La Banque Postale (LPB SA, LBPAM, CNP, etc.) had its carbon reduction trajectories and alignment with the Paris Agreement validated by SBTi in October 2021. It is committed to:
 - reducing its greenhouse gas emissions by 46% by 2030, compared with 2019, for scopes 1 and 2;
 - continuing to use 100% renewable electricity until 2030;
 - achieving scientifically determined targets (SBTi) on 85% of its total financing and investment portfolio by 2030.
- La Banque Postale SBTi certificate

La Banque Postale

Scope 1 and 2: La Banque Postale commits to reduce its absolute scope 1 and 2 GHG emissions 46% by 2030 from a 2019 base year and commits to continue annually sourcing 100% renewable electricity through 2030.

Scope 3 Portfolio Targets

Headline target: La Banque Postale commits to achieve SBTs in real estate, mortgages, electricity generation project finance and corporate instruments portfolios by 2030 from a 2020 base year. La Banque Postale's portfolio targets cover 85% of its total investment and lending activities as of 2020.

Scope 3 asset class level targets

Asset class	Method(s)	Target Language
Commercial Real Estate	Sector Decarbonization Approach (SDA)	La Banque Postale commits to reduce commercial real estate portfolio GHG emissions 36% per square meter by 2030 from a 2020 base year.
Mortgage	SDA	La Banque Postale commits to reduce mortgage portfolio GHG emissions 46% per square meter by 2030 from a 2020 base year.
Project Finance	SDA/renewable procurement	La Banque Postale commits to continue financing only renewable electricity through 2030.

Equity and Bonds	Temperature alignment	<p>La Banque Postale commits to align its scope 1 and 2 portfolio temperature score within equity and bonds from 3.1°C in 2019 to 2.2°C by 2025.</p> <p>La Banque Postale commits to align its scope 1, 2, and 3 portfolio temperature score within equity and bonds from 3.2°C in 2019 to 1.9°C by 2025.</p>
Long-Term Lending	Temperature alignment	<p>La Banque Postale commits to align its scope 1 and 2 portfolio temperature score within long-term loans from 3.1°C in 2019 to 2.3°C by 2025.</p> <p>La Banque Postale commits to align its scope 1, 2, and 3 portfolio temperature score within long-term loans from 3.1°C in 2019 to 2.1°C by 2025.</p>

- The trajectory in figures

tCO ₂ eq	La Banque Postale	
	2019	2030
Scope 1	7 109	3 824
Scope 2	1 207	649
Total	8 316	4 473

- With regard to scope 3 and compliance with the GHG Protocol, LBP's trajectory includes category 15 (equity investments, project finance, investments and customer services).

- SBTi trajectory press releases

- GeoPost
- La Poste SA
- La Banque Postale