

Corporate News

European Commission's Sustainable Consumption Pledge: CECONOMY sets itself ambitious sustainability goals for 2030

- Parent company of MediaMarktSaturn was one of the first European retailers to start supporting the voluntary initiative launched as part of the European Climate Pact in 2021
- CECONOMY specifies goals for a better carbon footprint and a wider range of sustainable products: products designated as sustainable in its own assortment to be increased fivefold by the end of 2025
- Dr Karsten Wildberger, CEO of CECONOMY and MediaMarktSaturn: "As Europe's biggest consumer electronics retailer, we have a particular responsibility when it comes to sustainability. That is why we are part of the EU's Sustainable Consumption Pledge. Our claim is clear: we reduce the carbon footprint of our own business activities. We also help customers to use the right sustainable products and thus, for example, consume less energy. We have set ourselves ambitious goals in both areas, against which we will be measured."

Düsseldorf, 29 March 2023 – CECONOMY AG ("CECONOMY"), the parent company of MediaMarktSaturn, has extended its participation in the European Commission's Sustainable Consumption Pledge and bindingly further specified its climate and environmental protection goals. The initiative represents a continuation of the Green Consumption Pledge Initiative that was launched by the European Commission in 2021 as part of the European Climate Pact. CECONOMY was one of the first European retailers to participate voluntarily in the EU pilot project right from the start.

Now CECONOMY is further specifying the goals it has pursued to date for a better carbon footprint and to promote sustainable business operations:

- Until the end of 2030, CECONOMY is aiming to reduce its Scope 1 and Scope 2 emissions (meaning a company's direct and indirect greenhouse gas emissions) **by 4.2% per year**¹.
- CECONOMY pledges to reduce its carbon emissions for the relevant Scope 3 of its own brand products **by 3% per year** until 2030².

¹ In accordance with a 1.5 °C scenario until 2030, compared to baseline year 2019, measured by the Science Based Target Initiative (SBTI) methodology.

² In accordance with a well-below 2 °C scenario until 2030, compared to baseline year 2022, measured by the SBTI methodology.

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- CECONOMY intends to reduce its Scope 3 emissions caused by the transportation and distribution of third-party brand products **by 3% per year** until 2030².
- In addition, the Group pledges to engage **at least 80%** of its retail suppliers to set own climate targets in accordance with the SBTi framework until 2027.
- Meanwhile, the number of sustainable products (“BetterWay” products) in its assortment is to be increased steadily. By the end of 2025, the company is aiming to increase the number of these products **from 1,200 (2021) to 6,000**. The company is currently at a level of 3,800, meaning that it has already more than tripled the number of products designated as sustainable in its assortment.

CECONOMY will annually publish the progress achieved in the context of this initiative, including on its own website and in its Sustainability Report.

Launched at the beginning of 2021, the Green Consumption Pledge Initiative forms part of the European Climate Pact, an extensive set of measures to transform Europe into a climate-neutral continent by 2050. The purpose of the initiative now known as the Sustainable Consumption Pledge remains to motivate companies to participate in climate protection measures. The pledge calls on signatories to uphold at least two of four core principles, which relate to carbon emissions, transparency, industry best practices and the sale of sustainable products.

Further information

Information on CECONOMY’s goals in connection with the Green Consumption Pledge Initiative:
<https://www.ceconomy.de/en/sustainability/eu-green-consumption-pledge/>

Information on the European Commission’s Sustainable Consumption Pledge:
https://commission.europa.eu/strategy-and-policy/policies/consumers/consumer-protection-policy/sustainable-consumption-pledge_en

Sustainability Report 2021/22 of CECONOMY AG:
https://www.ceconomy.de/media/ceconomy_sustainability_report_fy21_22.pdf

About CECONOMY

CECONOMY AG makes it easier to live in the digital world. It is the leading company in Europe for concepts and brands in the consumer electronics sector. The companies in the CECONOMY portfolio have billions of consumer contacts each year and offer products, services and solutions that make living in the digital world as easy and enjoyable as possible. This helps them create added value for customers and for investors.

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