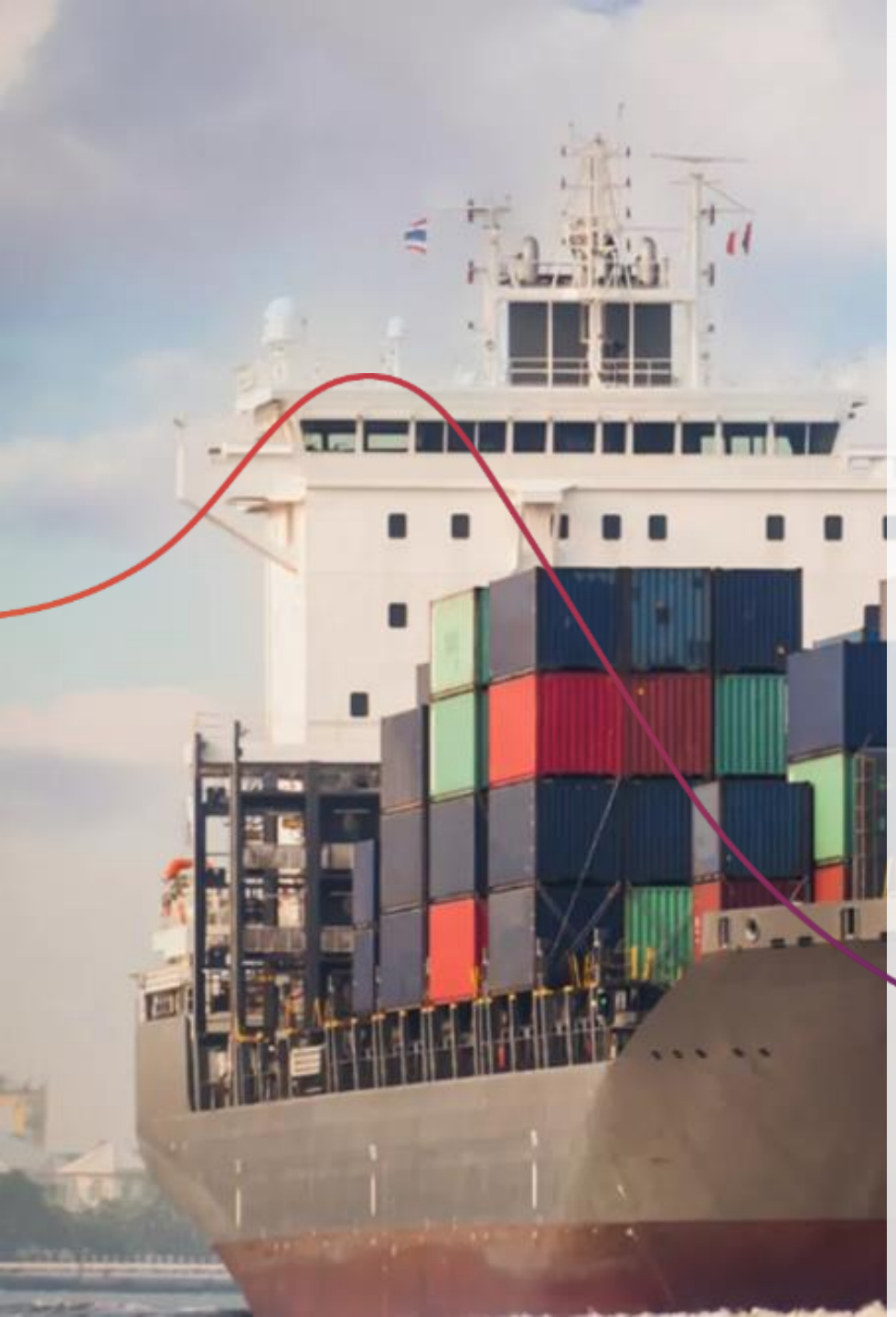

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGET-SETTING IN THE MARITIME TRANSPORT SECTOR

IN-DEPTH TRAINING WEBINAR

31 January 2023

PARTNER ORGANIZATIONS

CDP DISCLOSURE INSIGHT ACTION

United Nations Global Compact

WORLD RESOURCES INSTITUTE

WWF

IN COLLABORATION WITH

WE MEAN BUSINESS COALITION

VIDEO-CONFERENCE GUIDELINES

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

- This is a **zoom webinar**. Your camera and microphone are automatically muted.
- Participants can **send questions via the Q&A button.**
- Please participate in our **online polls**, launched throughout the webinar.
- **Slides from this webinar will be shared** after this meeting.
- Please note that this webinar will be **recorded** for the benefit of those who cannot attend.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

AGENDA

1. Housekeeping and agenda
2. Introduction to the SBTi Maritime Guidance
3. Modelling maritime transport SBTs
4. Q&A
5. Closing

TODAY'S WEBINAR TEAM

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

FERNANDO RANGEL VILLASANA

Head of Sector Development
SBTi

JEAN-MARC BONELLO

Principal Consultant
UMAS

ALAN LEWIS

Technical Director
SFC

INTRODUCTION TO THE SBTi

What is the Science Based Targets initiative?

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

The Science Based Targets initiative (SBTi) is a **global body** enabling businesses and financial institutions to set **ambitious emissions reductions** targets in line with **climate science**.

Founding Partners

CDP DISCLOSURE INSIGHT ACTION

United Nations Global Compact

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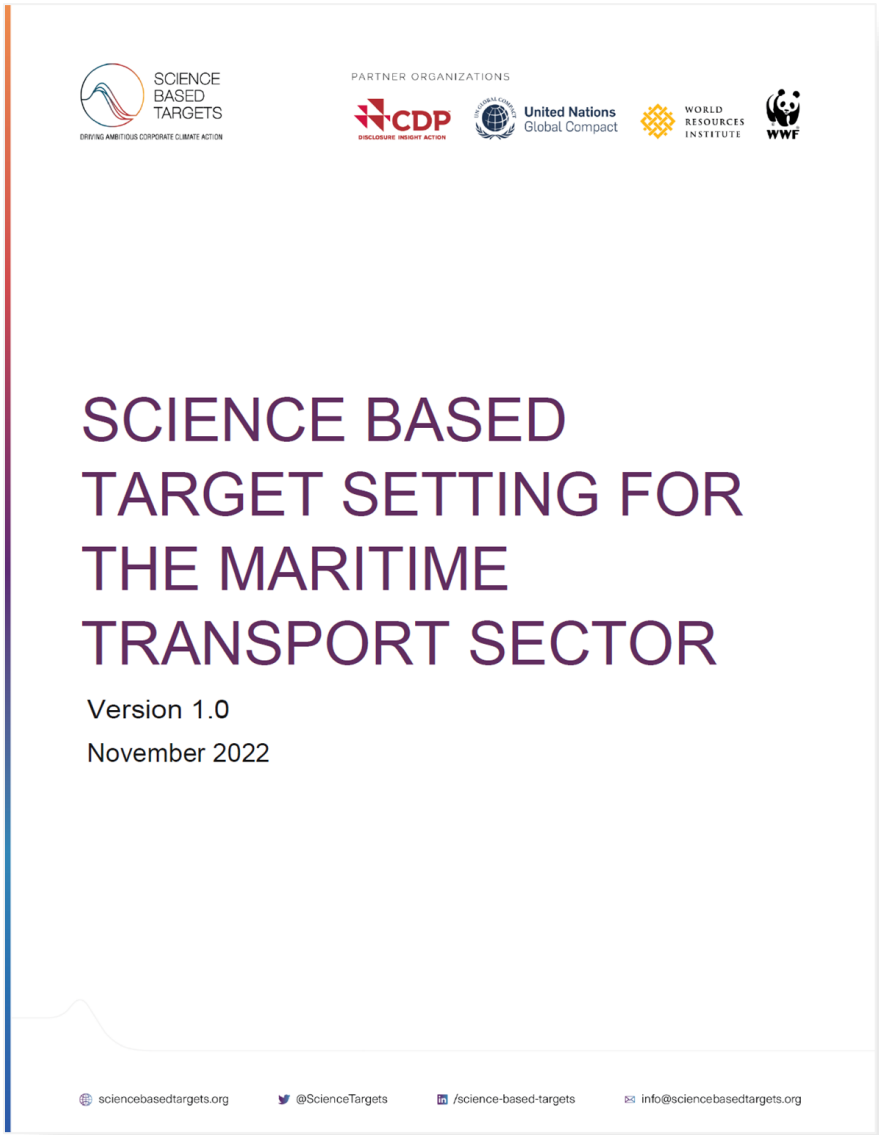
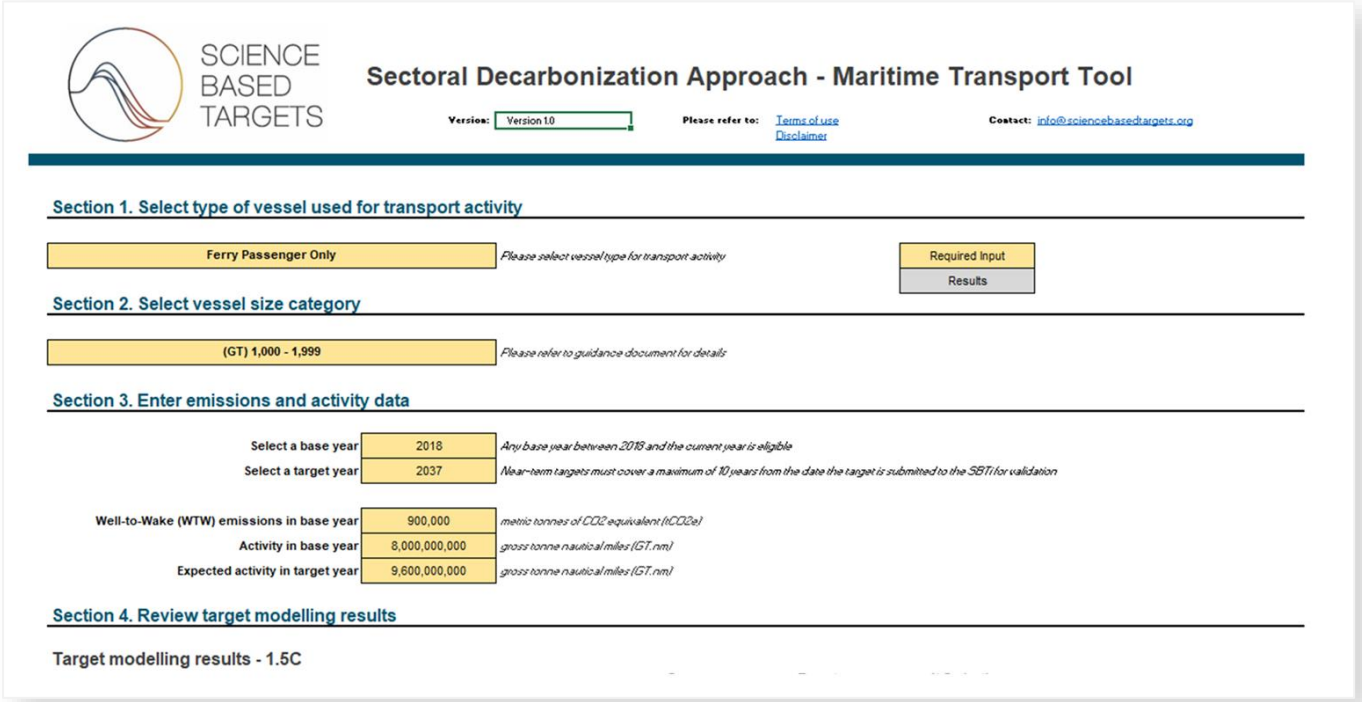
WE MEAN BUSINESS COALITION

TECHNICAL GUIDANCE AND TOOL

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION





SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE SBTi MARITIME GUIDANCE

THE CHALLENGE

Decarbonizing a critical link of global trade

SCIENCE BASED TARGETS
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- 80% of global trade by volume is carried by sea.
- 3% of global GHG emissions (~1GT of CO_2e).
- Completely reliant on fossil fuels.
- Highly heterogeneous (cargo categories, vessel types, vessel sizes, routes).
- Long asset replacement cycles.

Image by Pete from Pixabay

WHAT DOES MARITIME TRANSPORT GUIDANCE COVER?

All movement of goods and people on shipping vessels

SCIENCE BASED TARGETS
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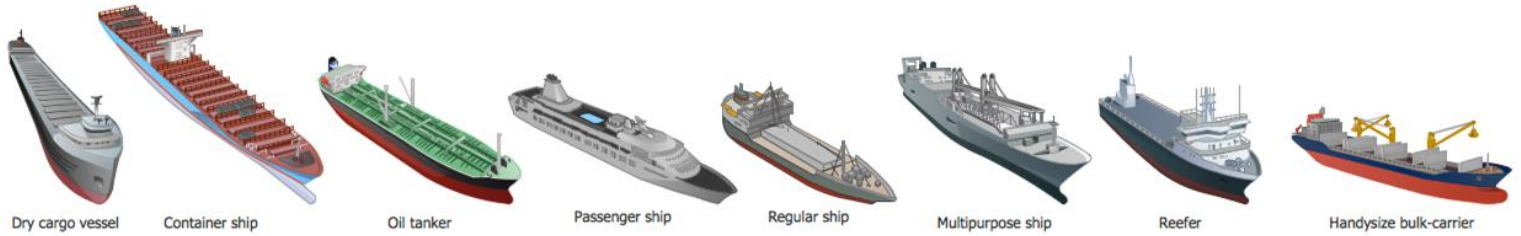
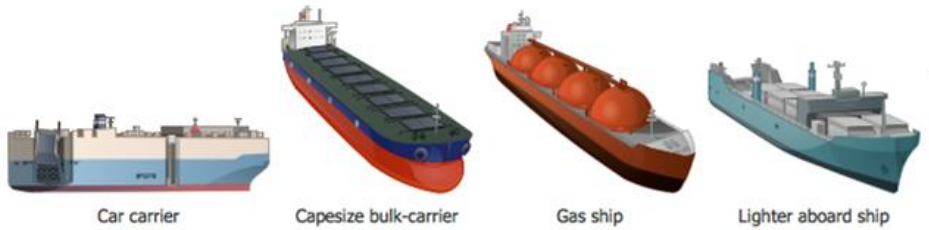
- Ship owners
- Ferry operators
- Commodity traders
- Consumer goods companies
- Cargo owners
- Charterers
- Cruise companies
- Commuters
- Logistics service providers
- Ship operators
- Charter pools
- FIs portfolios, recreational, fishing not covered

A toolkit to **measure** carbon intensity of activity to **inform** decision-making around short-term **actions** towards a **long-term goal**

SHIP CATEGORISATION





Vessel type	SBTi vessel type
Aggregates Carrier	Bulk carrier
Bulk Carrier	Bulk carrier
Bulk Carrier (with Vehicle Decks)	Bulk carrier
General Cargo/Tanker	General Cargo
Heavy Load Carrier	General Cargo
Heavy Load Carrier, semi submersible	General Cargo
Livestock Carrier	General Cargo

- Comprehensive list provided in Technical Guidance and Tool based on IMO4 categorisation.

PATHWAY DESIGN

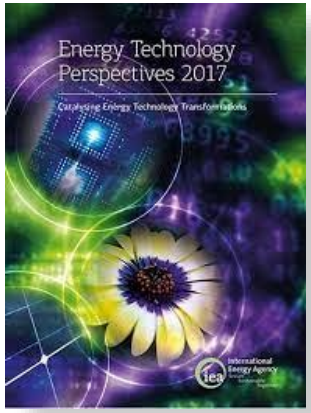
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

CARBON BUDGET

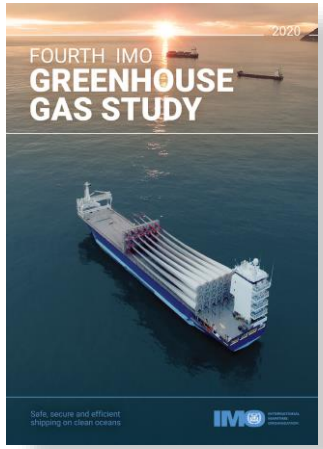
TRANSPORT WORK DEMAND

CARBON INTENSITY

Well Below 2˚C



1.5˚C

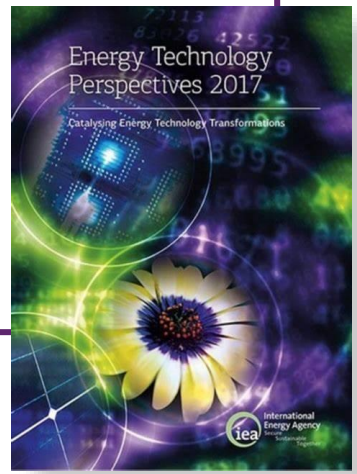


CARBON BUDGET ALLOCATION

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

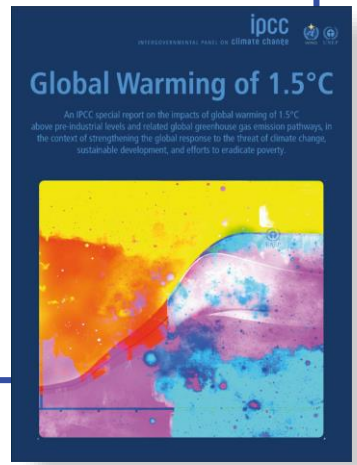
WB2°C

- Carbon budget projection from Energy Technology Perspectives 2017 published by the International Energy Agency.
- Well to wake provided at 5 year intervals.
- Linear interpolation.



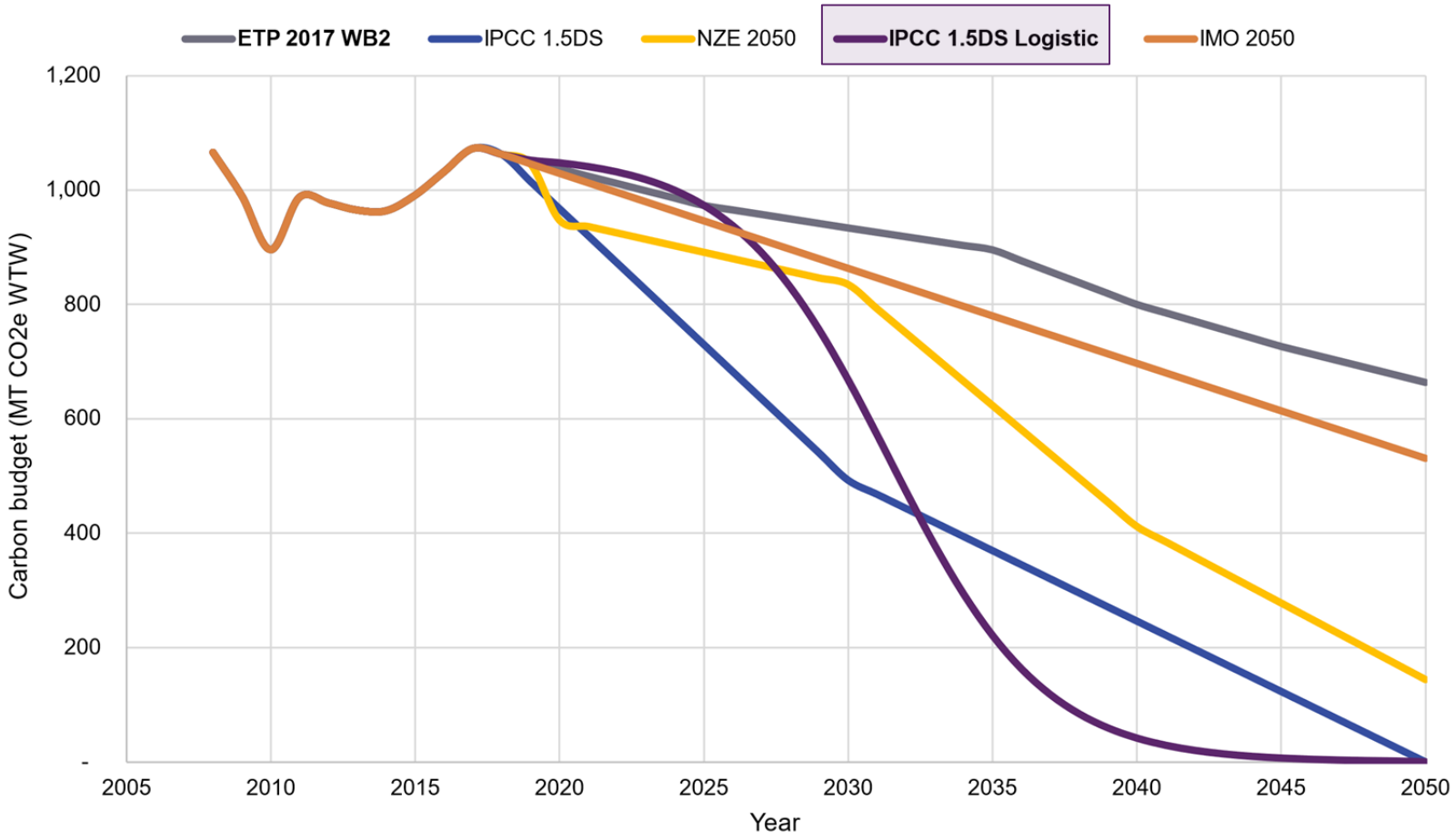
1.5°C

- Establish carbon budget based on IMO4 and IPCC 1.5˚C.
- Translate budget from TtW to WtW budget.
- Translate linear assumption to logistics (S-curve).



CARBON BUDGET

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



- Well-to-Wake Emissions (Upstream + Operational).
- CO_2, N_2O, CH_4 (methane).
- IMO curve adapted to include WTT phase.

METRIC

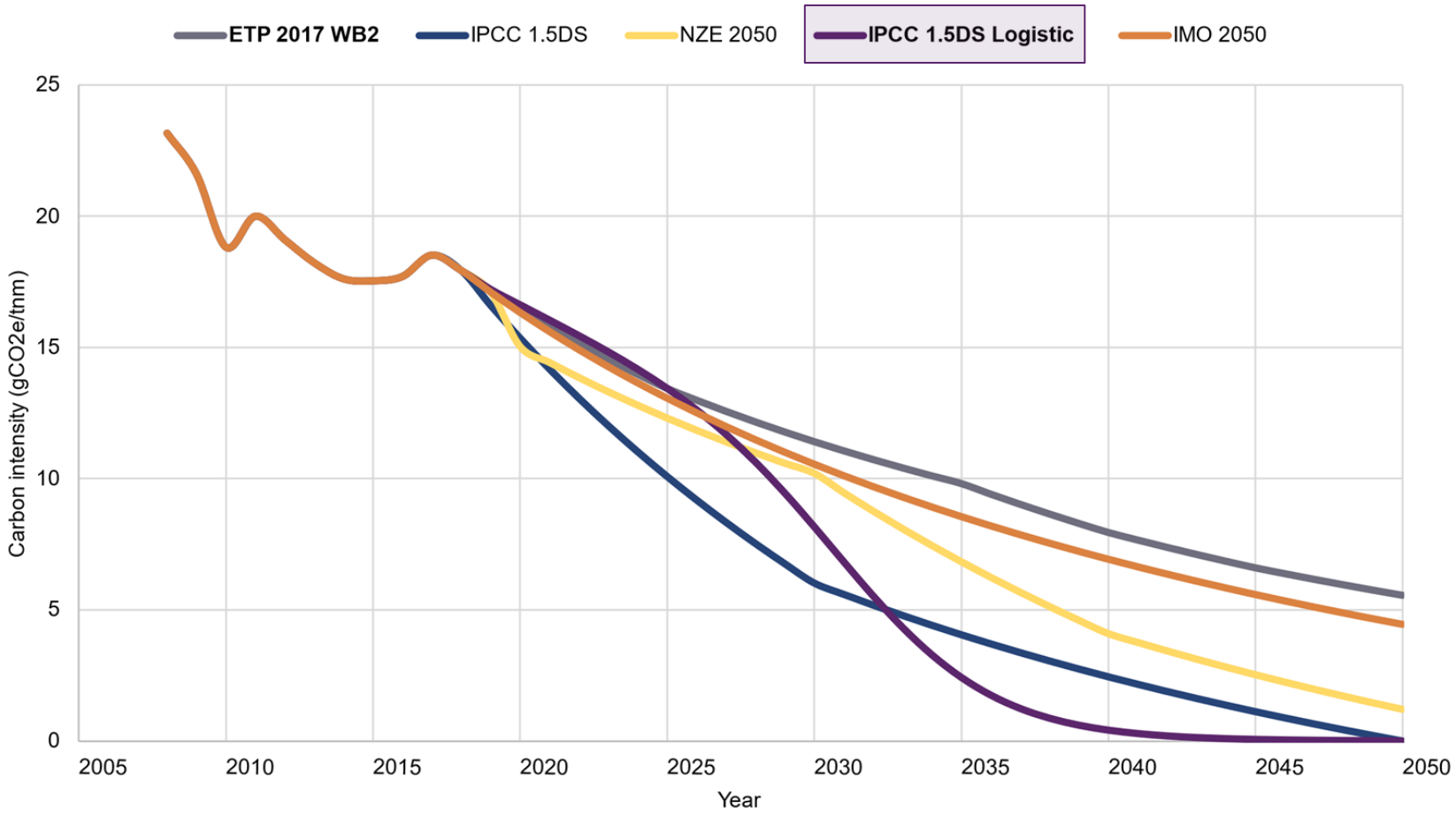
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

$$\text{Carbon intensity: } \frac{Total\ emissions}{Transport\ work} = \frac{total\ emissions}{disance\ sailed\ x\ cargo\ carried} = \frac{gCO2eq}{T.nm}$$

$$\text{Freight vessels: } carbon\ intensity = \frac{gCO2eq}{T.nm}$$

$$\text{Passenger vessels: } carbon\ intensity = \frac{gCO2eq}{GT.nm}$$

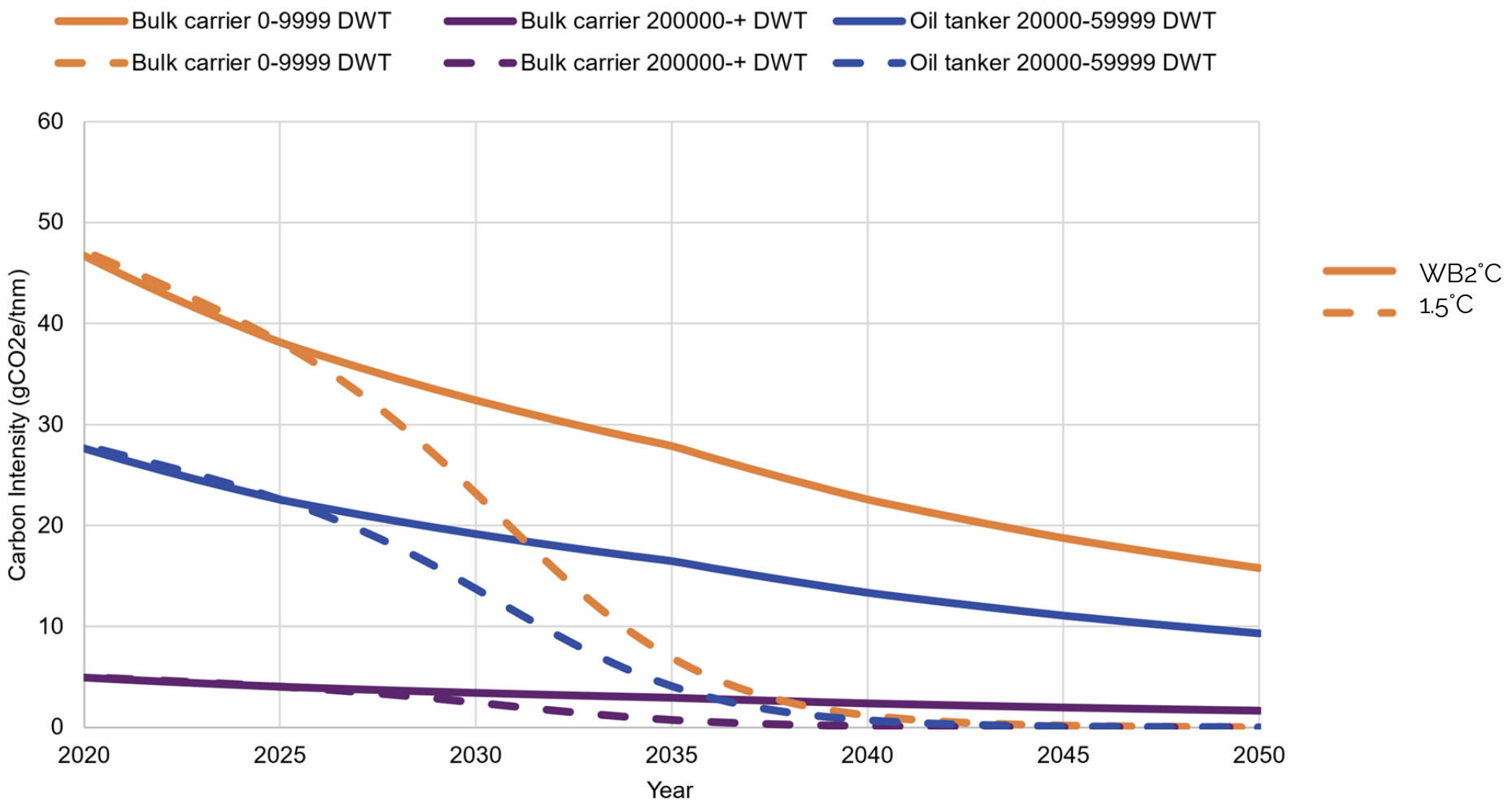
CARBON INTENSITY



- Metric: gCO_2 / transport work.

CATEGORY SPECIFIC TARGET

Comparing apples with apples

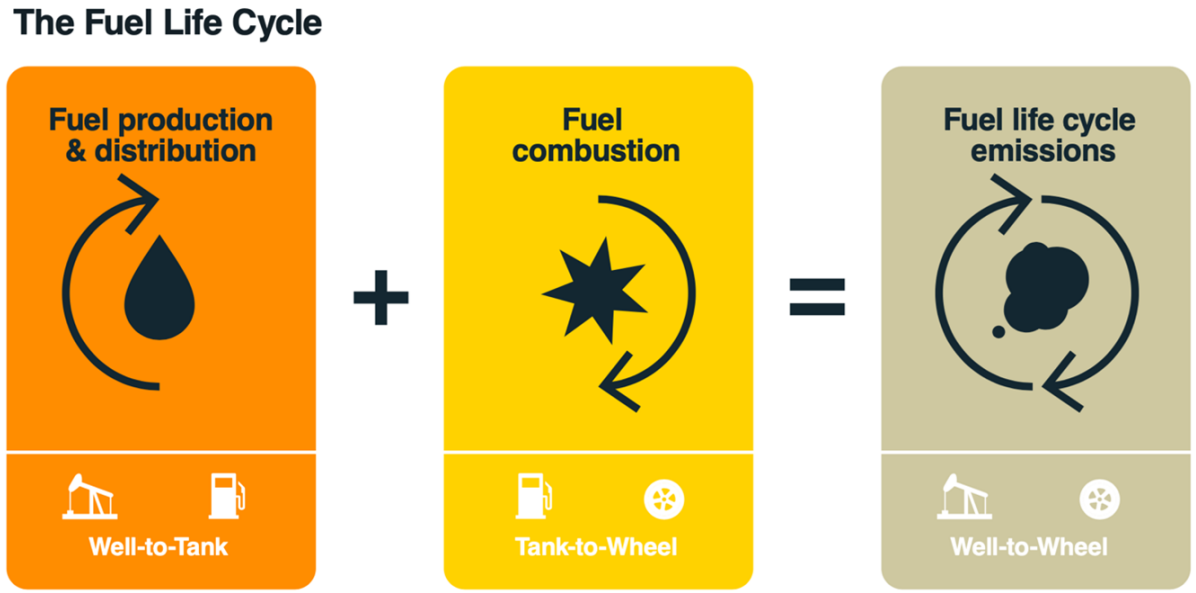


EMISSIONS BOUNDARY

All targets must cover Well-to-Wake (WTW) emissions (in metric tonnes of CO_2 equivalent (CO_2e)

WTW emissions are emissions generated across the life cycle of a fuel, from both upstream and operational activities.

They include both Well-to-Tank (WTT) emissions, generated in the fuel's production and distribution, and Tank-to-Wake (TTW) emissions, generated in the combustion of the fuel.



TARGET COVERAGE

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

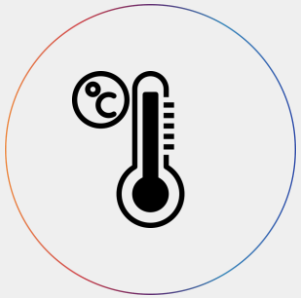
Type of shipping related emissions		WTW base year GHG emissions	Base year activity data*
Vessel owners / operators	Passenger	Scope 1 Scope 3	tonne-nautical mile
	Freight	Scope 1 Scope 3	tonne-nautical mile
Cargo shippers / Logistics Service Providers	Passenger	Scope 3 category 6 or 7	tonne-nautical mile
	Freight	Scope 3 category 4 or 9	tonne-nautical mile

* Except cruises

SECTOR SPECIFIC REQUIREMENTS*

TARGET YEAR ELIGIBILITY

- For all companies, near-term target year must be **no earlier than 2030.**



TARGET AMBITION

- Vessel owners or operators must also submit **long-term science-based targets** (net-zero targets) along with their near-term target submission.
- For maritime transport emissions, a long-term science-based target means reducing emissions to a residual level **in line with 1.5˚C** scenarios by no later than 2040.

* In addition to the SBTi general and Net-Zero criteria.

LIMITATIONS ON FOSSIL FUEL ACTIVITIES

- The SBTi Fossil Fuel Policy affects the extent to which companies engaging in fossil fuel businesses can commit to climate aligned targets.
- Currently the SBTi is unable to accept commitments or validate targets from companies in the oil and gas or fossil fuels sectors.
- Users of the SBTi Maritime Tool with activities related to transportation or extraction of fossil fuel products are advised to **review the current status of this policy** as well as the latest version of the SBTi Criteria.

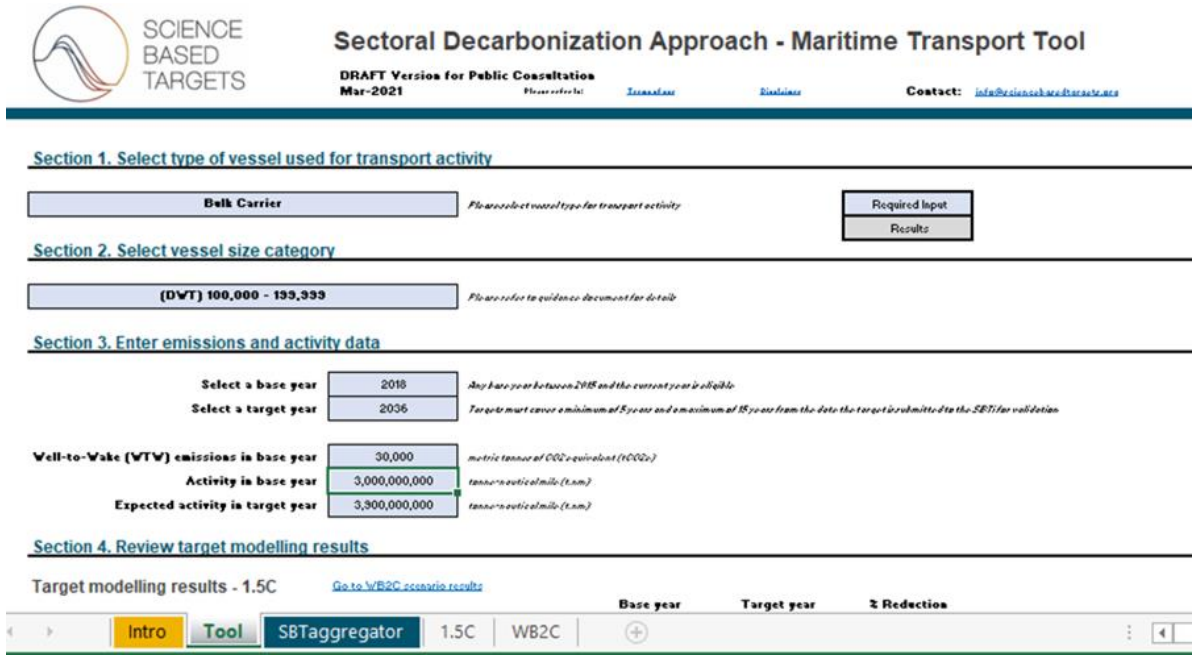
SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

MODELLING TARGETS

EXCEL TOOL TO SUPPORT TARGET SETTING FOR THE MARITIME SECTOR

Calculates science-based targets for different vessel types and sizes following the SDA (convergence approach)



One interface for calculating SBTs for all maritime transport categories and one additional (non target setting) feature are included:

SBT tool

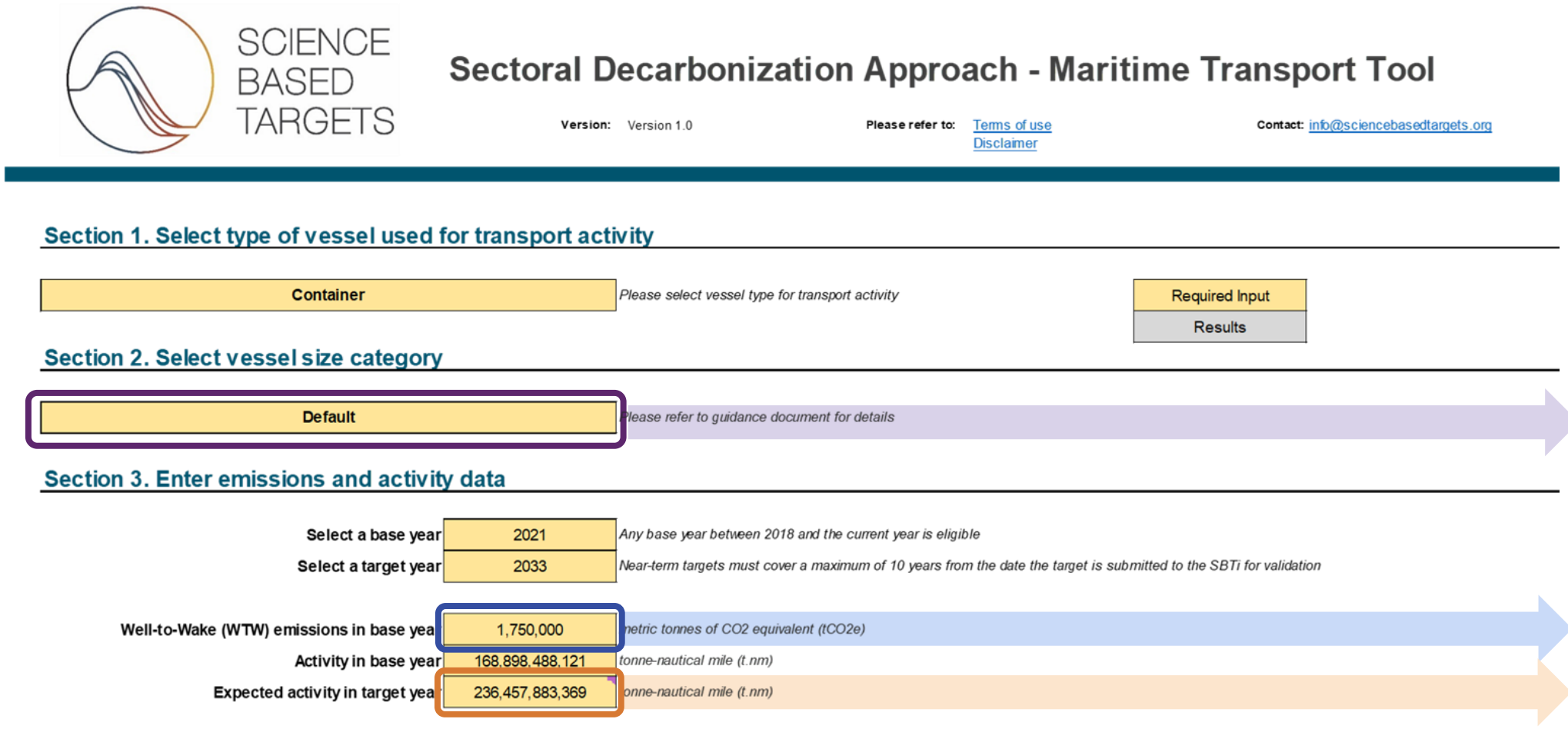
Vessel operators can model emission reduction targets for freight and passenger maritime transport activities. Shippers and Logistics Service Providers can also use this tool to model emission reduction targets for scope 3 category 4/9 emissions.

SBT aggregator

Additional feature to help companies combine targets across multiple maritime transport categories into a single metric.

CONTAINER SHIPPER: DEFAULT

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



Option for use when you don't know the vessel size

When don't know breakdown: total emissions across whole portfo

Based on 40% growth projection over 12 years

TRANSPORT ACTIVITY

- Transport activity: measure of the amount of transport conducted.
    - Calculated by multiplying the amount of goods or number of people by the distance traveled.
- For the purpose of calculating the EEOI, as defined by IMO, this is the actual distance*.
    - This may need to be converted when generating a corporate inventory.
- Amount of goods is quantified in metric tonnes.
- In the SBTi Maritime Tool, distance is quantified in **nautical miles.**

Image by Freddy from Pixabay


Image by Karsten Bergmann from Pixabay

CALCULATION OF TRANSPORT ACTIVITY

- 20,000 tonnes loaded at Tilbury & transported 1,800 nm to Barcelona.
- 5,000 tonnes unloaded at Barcelona and remaining 15,000 tonnes transported 1,150 nm to Piraeus.
- Total tonne nm = 20,000 x 1,800 + 15,000 x 1,150 = 53,250,000
- Always break each journey down into constituent parts for the most accurate results.

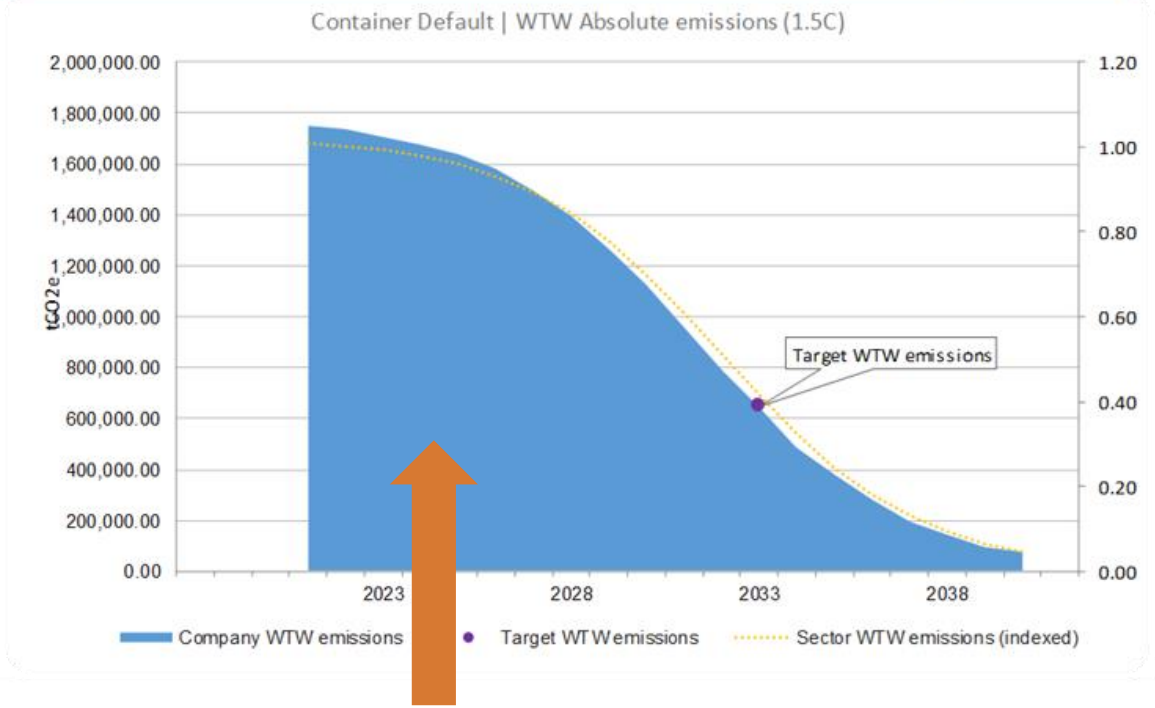
CONTAINER SHIPPER: DEFAULT

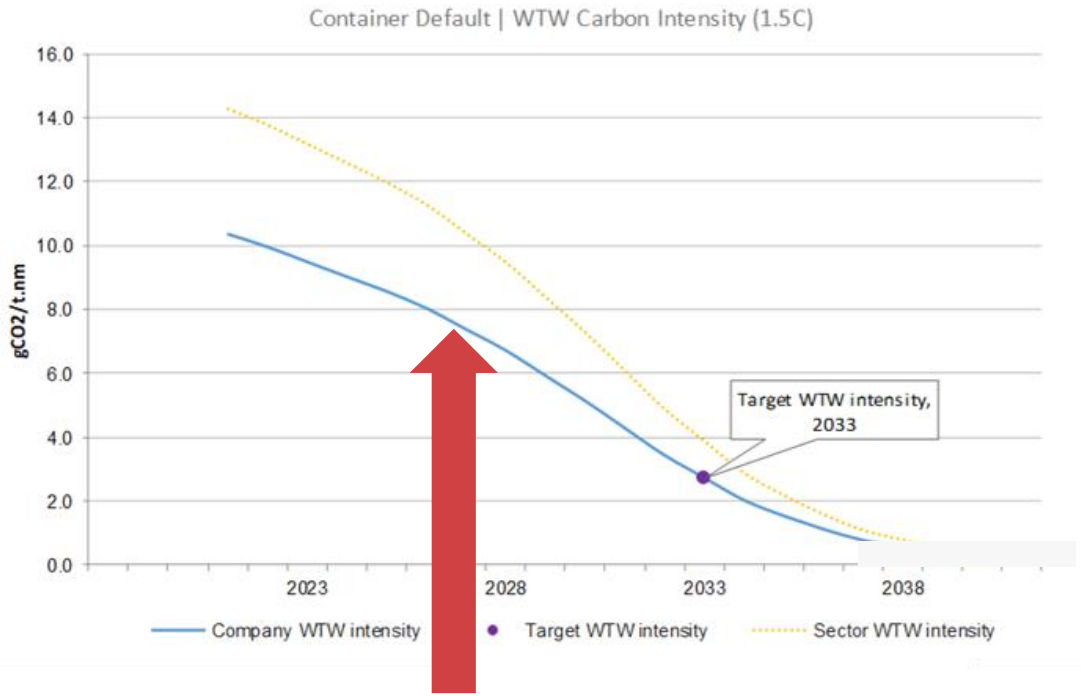
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2021	Target year 2033	% Reduction 2021 - 2033
Container Default	WTW emissions	tCO2e	1,750,000	643,348	63.2%
Container Default	WTW carbon intensity	gCO2/t.nm	10.36	2.72	73.7%





Total emissions respect company share of total GHG budget

Company S curve less steep than industry average as **have a better-than-average starting point**

CONTAINER OPERATOR: CATEGORIES

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

Version: Version 1.0 **Please refer to:** Terms of use, Disclaimer **Contact:** info@sciencebasedtargets.org

Section 1. Select type of vessel used for transport activity

Container	*Please select vessel type for transport activity*	Required Input / Results

Section 2. Select vessel size category

(TEU) 8,000 - 11,999	*Please refer to guidance document for details*

Section 3. Enter emissions and activity data

Select a base year	2021	*Any base year between 2018 and the current year is eligible*
Select a target year	2033	*Near-term targets must cover a maximum of 10 years from the date the target is submitted to the SBTi for validation*
Well-to-Wake (WTW) emissions in base year	171,058	*metric tonnes of CO2 equivalent (tCO2e)*
Activity in base year	10,691,144,708	*tonne-nautical mile (t.nm)*
Expected activity in target year	14,967,602,591	*tonne-nautical mile (t.nm)*

Vessel operator will probably have a range of vessel sizes and should have the input data for each vessel category

CONTAINER OPERATOR: CATEGORIES

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

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Section 1. Select type of vessel used for transport activity

Container	*Please select vessel type for transport activity*	Required Input / Results

Section 2. Select vessel size category

(TEU) >20,000	*Please refer to guidance document for details*

Just showing two size categories for the purposes of illustration

Section 3. Enter emissions and activity data

Select a base year	2021	*Any base year between 2018 and the current year is eligible*
Select a target year	2033	*Near-term targets must cover a maximum of 10 years from the date the target is submitted to the SBTi for validation*
Well-to-Wake (WTW) emissions in base year	760,259	*metric tonnes of CO2 equivalent (tCO2e)*
Activity in base year	86,393,088,553	*tonne-nautical mile (t.nm)*
Expected activity in target year	120,950,323,974	*tonne-nautical mile (t.nm)*

CONTAINER OPERATOR: CATEGORIES

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

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OPTIONAL - Target aggregation sheet

Step 1: List the vessel type, size, base year emissions (WTW), activity, and target year activity in columns D, E,G, H and J for each different vessel type or size category for which targets are to be calculated.

Step 2: Calculate the targets for each different vessel type or size category using the "Tool" tab.

Step 3: Input the results calculated in step 2 into columns L through T of the SBTaggregator tab. The aggregated results and prorated reduction target are shown in at the bottom of row of this table.
Please note that only intensity targets with the same activity denominatos (i.e., unit) can be aggregated.

Emissions and activity data (as entered in tool interface)

	Vessel type	Vessel size	Base year			Target year
			WTW emissions (tCO2e)	Activity (t.nm or GT.nm)	WTW carbon intensity (gCO2e/t.nm or gCO2e/GT.nm)	Activity (t.nm or GT.nm)
1	Container	(TEU) >20,000	760,259	86,393,088,553	8.80	120,950,323,974
2	Container	(TEU) 14,500 - 19,999	449,028	45,356,371,490	9.90	63,498,920,086
3	Container	(TEU) 12,000 - 14,499	369,654	26,457,883,369	13.97	37,041,036,717
4	Container	(TEU) 8,000 - 11,999	171,058	10,691,144,708	16.00	14,967,602,592
5						
20						
	Combined results		**1,750,000**	**168,898,488,121**	**10.4**	**236,457,883,369**

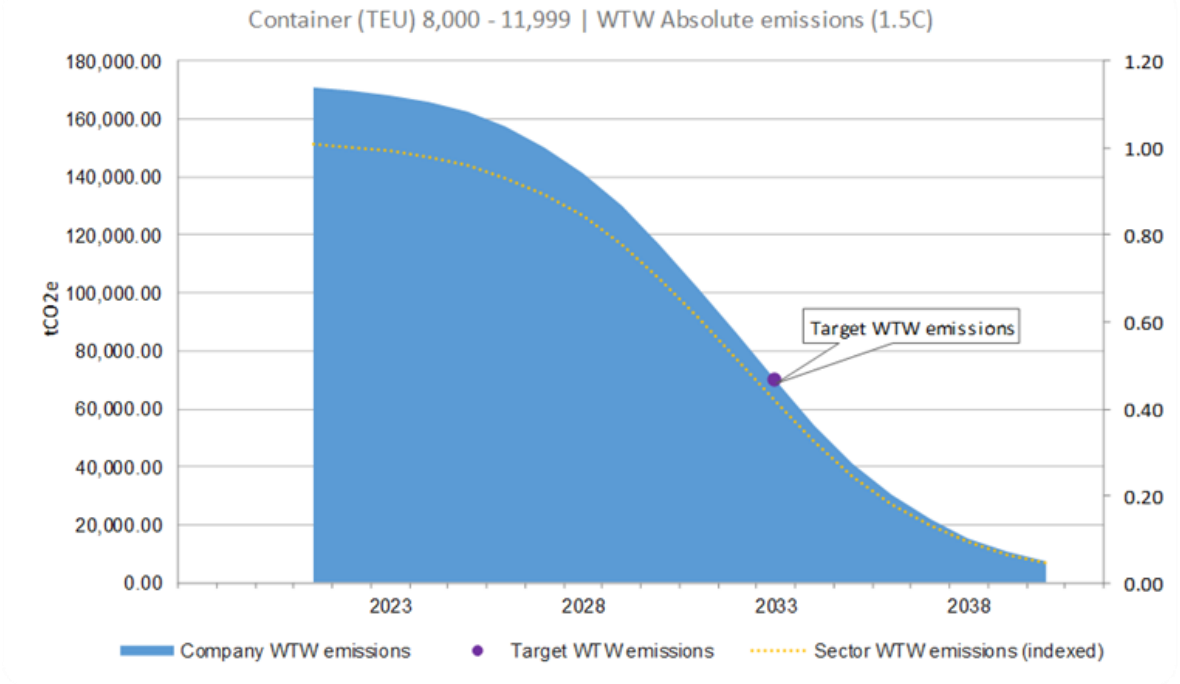
CONTAINER OPERATOR: CATEGORIES

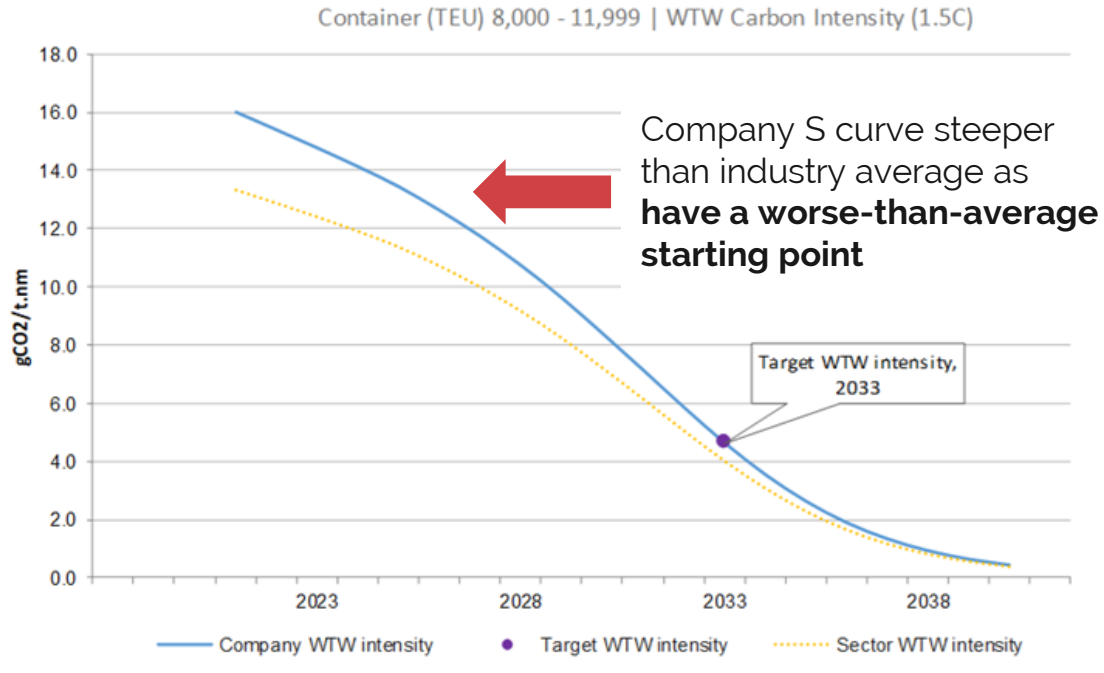
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2021	Target year 2033	% Reduction 2021 - 2033
Container (TEU) 8,000 - 11,999	WTW emissions	tCO2e	171,058	69,406	59.4%
Container (TEU) 8,000 - 11,999	WTW carbon intensity	gCO2/t.nm	16.00	4.64	71.0%





Company S curve steeper than industry average as **have a worse-than-average starting point**

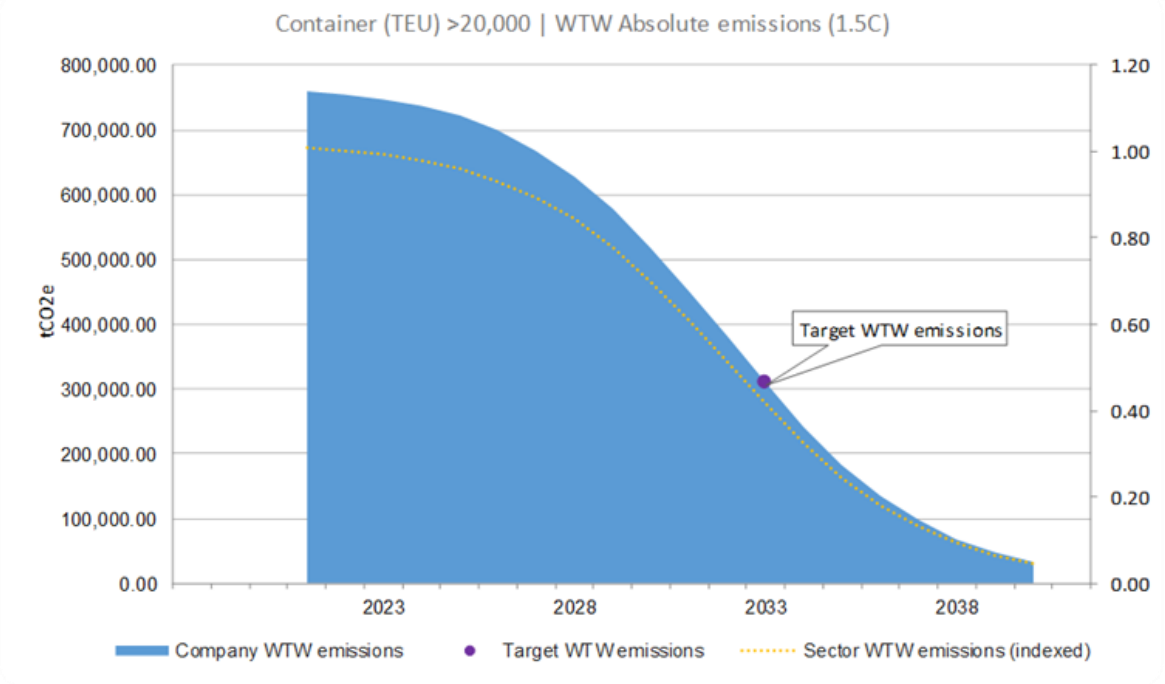
CONTAINER OPERATOR: CATEGORIES

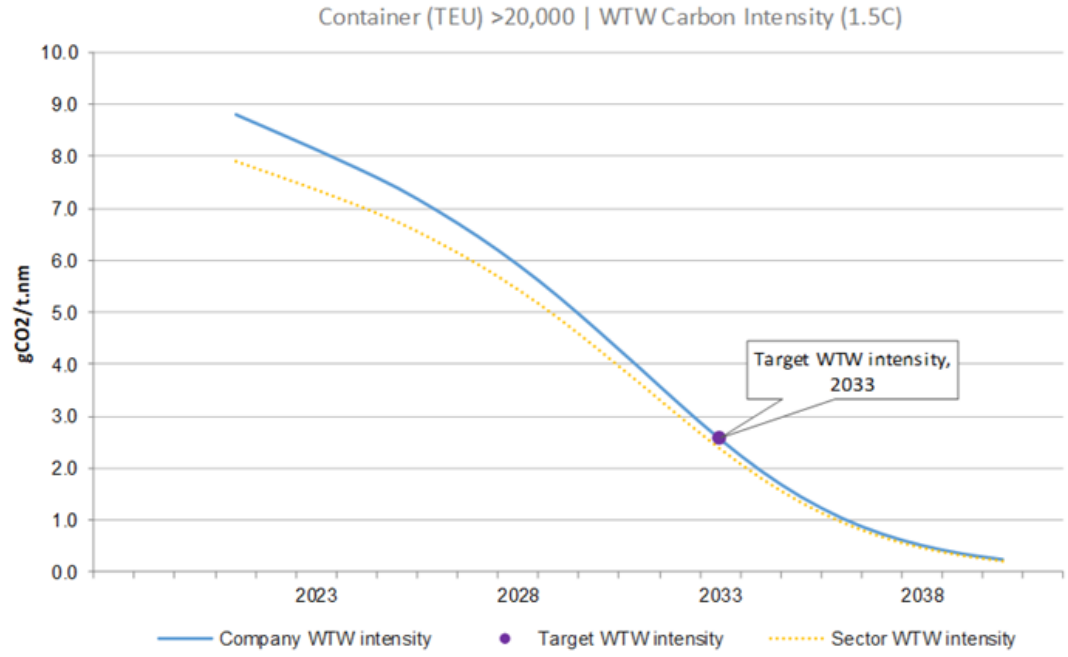
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2021	Target year 2033	% Reduction 2021 - 2033
Container (TEU) >20,000	WTW emissions	tCO2e	760,259	308,470	59.4%
Container (TEU) >20,000	WTW carbon intensity	gCO2/t.nm	8.80	2.55	71.0%





CONTAINER OPERATOR: CATEGORIES

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

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OPTIONAL - Target aggregation sheet

Step 1: List the vessel type, size, base year emissions (WTW), activity, and target year activity in columns D, E,G, H and J for each different vessel type or size category for which targets are to be calculated.

Step 2: Calculate the targets for each different vessel type or size category using the "Tool" tab.

Step 3: Input the results calculated in step 2 into columns L through T of the SBTaggregator tab. The aggregated results and prorated reduction target are shown in at the bottom of row of this table.
Please note that only intensity targets with the same activity denominatos (i.e., unit) can be aggregated.

	Emissions and activity data (as entered in tool interface)						Target modelling results - 1.5C			
			Base year			Target year	Target year		Target year	
	Vessel type	Vessel size	WTW emissions (tCO2e)	Activity (t.nm or GT.nm)	WTW carbon intensity (gCO2e/t.nm or gCO2e/GT.nm)	Activity (t.nm or GT.nm)	WtW emissions (tCO2e)	% reduction	WTW carbon intensity (gCO2e/t.nm or gCO2e/GT.nm)	% reduction
1	Container	(TEU) >20,000	760,259	86,393,088,553	8.80	120,950,323,974	308,470	59.4%	2.55	71%
2	Container	(TEU) 14,500 - 19,999	449,028	45,356,371,490	9.90	63,498,920,086	182,190	59.4%	2.87	71%
3	Container	(TEU) 12,000 - 14,499	369,654	26,457,883,369	13.97	37,041,036,717	149,985	59.4%	4.05	71%
4	Container	(TEU) 8,000 - 11,999	171,058	10,691,144,708	16.00	14,967,602,592	69,406	59.4%	4.64	71%
5										
20										
	Combined results		**1,750,000**	**168,898,488,121**	**10.4**	**236,457,883,369**	**710,051**	**59.4%**	**3.00**	**71.0%**

CONTAINER OPERATOR: GROWTH

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

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Section 1. Select type of vessel used for transport activity

Container	*Please select vessel type for transport activity*	Required Input / Results

Section 2. Select vessel size category

(TEU) >20,000	*Please refer to guidance document for details*

Section 3. Enter emissions and activity data

Select a base year	2021	*Any base year between 2018 and the current year is eligible*
Select a target year	2033	*Near-term targets must cover a maximum of 10 years from the date the target is submitted to the SBTi for validation*
Well-to-Wake (WTW) emissions in base year	760,259	*metric tonnes of CO2 equivalent (tCO2e)*
Activity in base year	86,393,088,553	*tonne-nautical mile (t.nm)*
Expected activity in target year	95,032,397,408	

Based on 10% growth projection over 12 years

CONTAINER OPERATOR: HIGH GROWTH

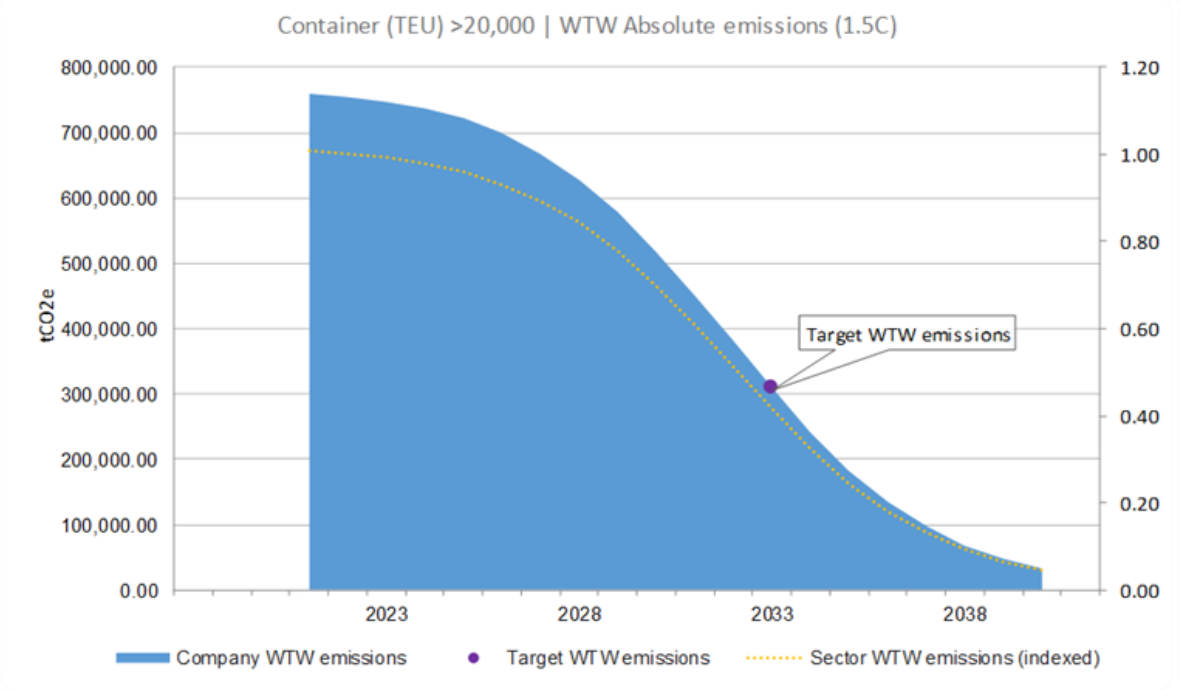
Repeat of 40% growth example used previously

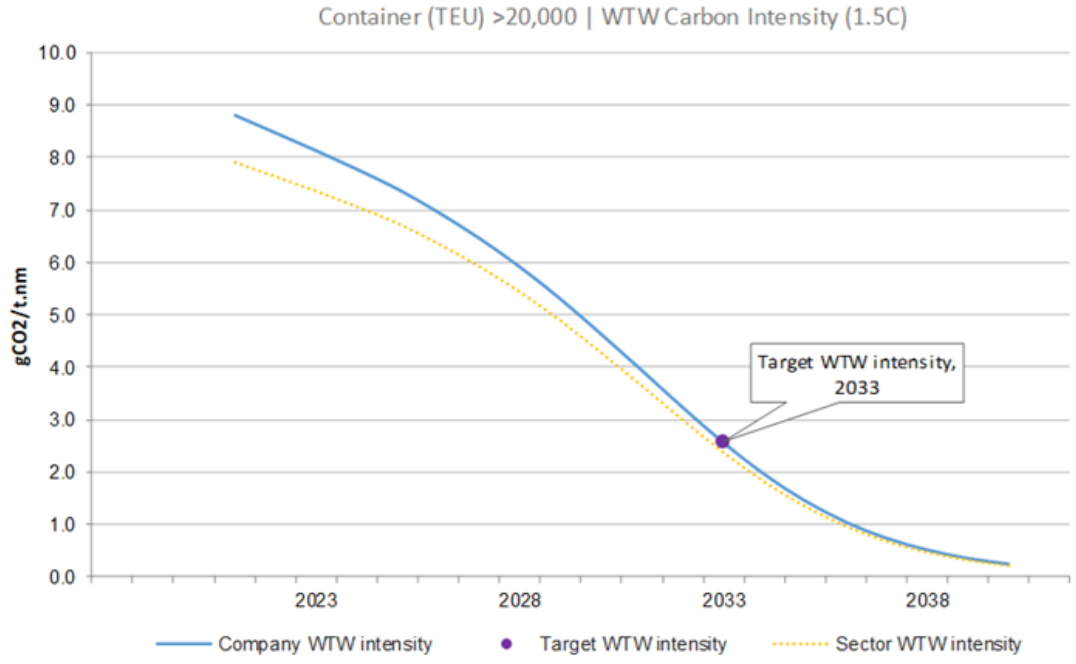
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2021	Target year 2033	% Reduction 2021 - 2033
Container (TEU) >20,000	WTW emissions	tCO2e	760,259	308,470	59.4%
Container (TEU) >20,000	WTW carbon intensity	gCO2/t.nm	8.80	2.55	71.0%





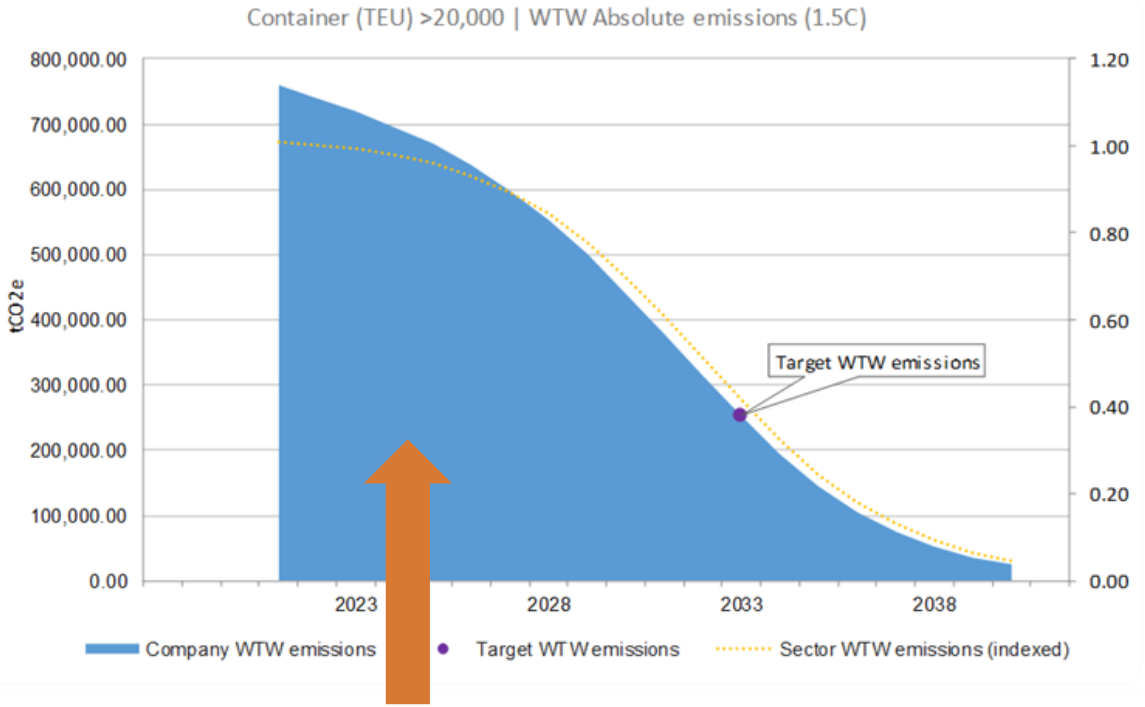
CONTAINER OPERATOR: LOW GROWTH

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

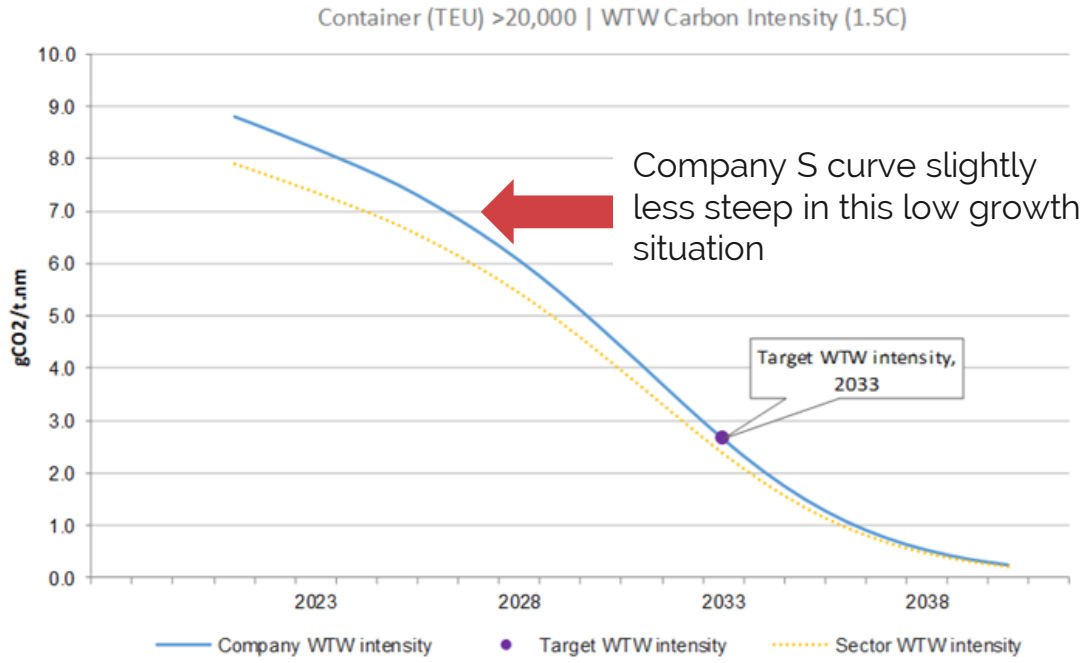
Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2021	Target year 2033	% Reduction 2021 - 2033
Container (TEU) >20,000	WTW emissions	tCO2e	760,259	251,725	66.9%
Container (TEU) >20,000	WTW carbon intensity	gCO2/t.nm	8.80	2.65	69.9%



Easier to respect company share of GHG budget



Company S curve slightly less steep in this low growth situation

CHEMICAL TANKER

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

Version: Version 1.0 **Please refer to:** Terms of use, Disclaimer **Contact:** info@sciencebasedtargets.org

Section 1. Select type of vessel used for transport activity

Chemical Tanker	*Please select vessel type for transport activity*	Required Input / Results

Section 2. Select vessel size category

(DWT) 20,000 - 39,999	*Please refer to guidance document for details*

Again, just one vessel size category

Section 3. Enter emissions and activity data

Select a base year	2022	*Any base year between 2018 and the current year is eligible*
Select a target year	2030	*Near-term targets must cover a maximum of 10 years from the date the target is submitted to the SBTi for validation*
Well-to-Wake (WTW) emissions in base year	200,000	*metric tonnes of CO2 equivalent (tCO2e)*
Activity in base year	8,639,308,855	*tonne-nautical mile (t.nm)*
Expected activity in target year	8,639,308,855	*tonne-nautical mile (t.nm)*

Based on no growth over 12 years

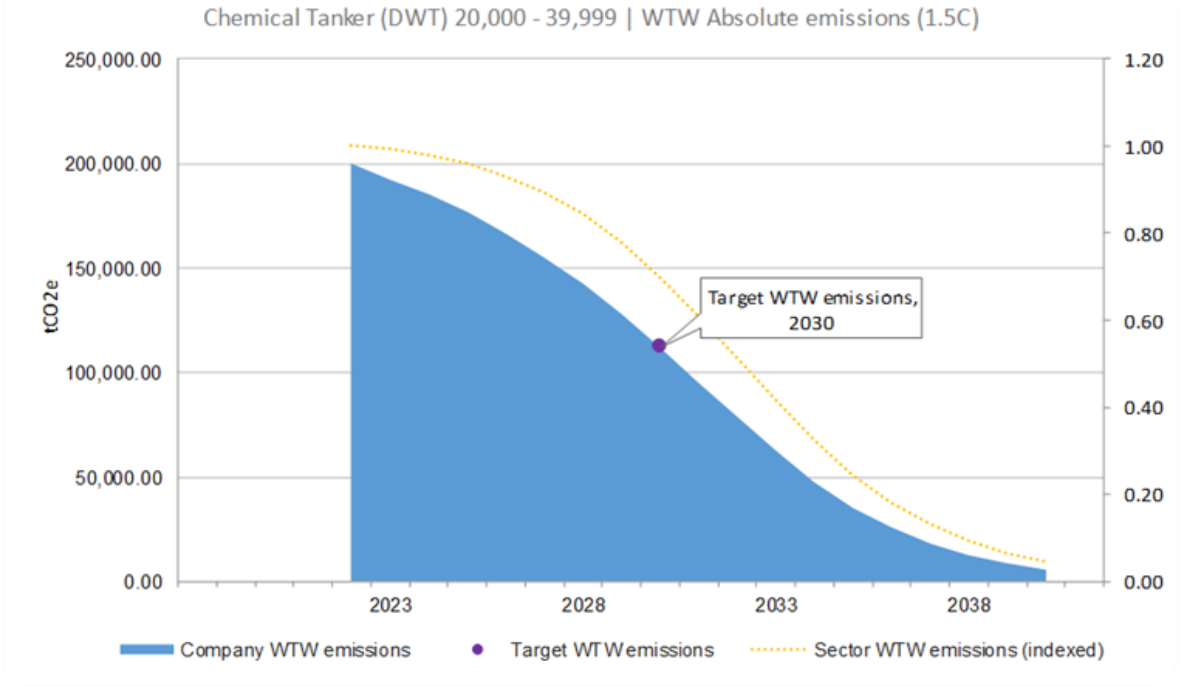
CHEMICAL TANKER

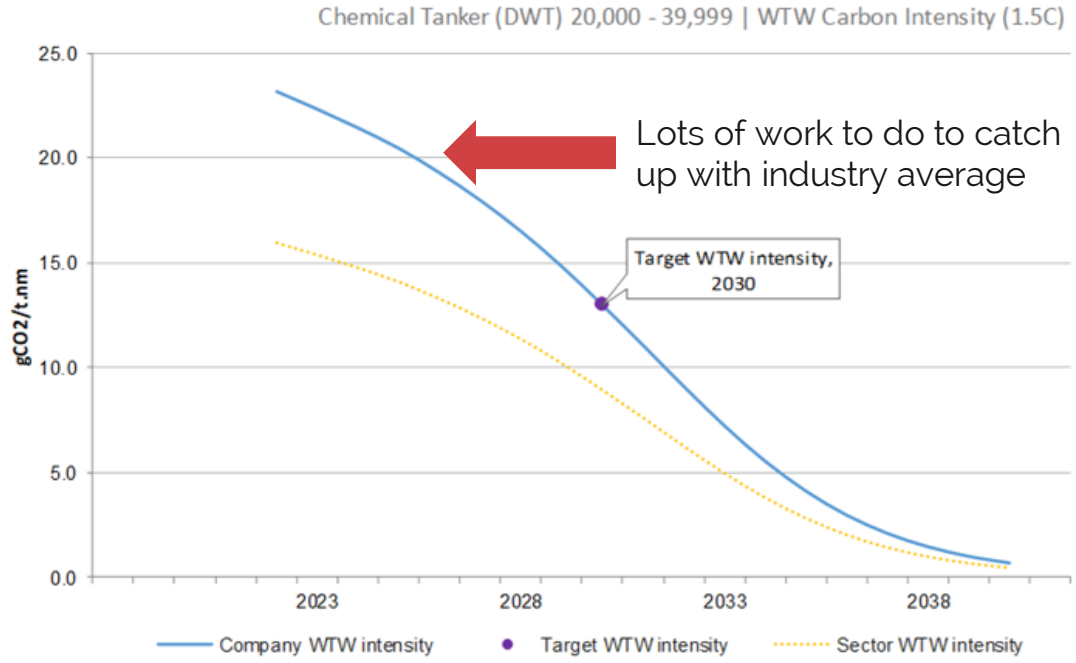
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2022	Target year 2030	% Reduction 2022 - 2030
Chemical Tanker (DWT) 20,000 - 39,999	WTW emissions	tCO2e	200,000	112,055	44.0%
Chemical Tanker (DWT) 20,000 - 39,999	WTW carbon intensity	gCO2/t.nm	23.15	12.97	44.0%





CHEMICAL TANKER: HIGH GROWTH

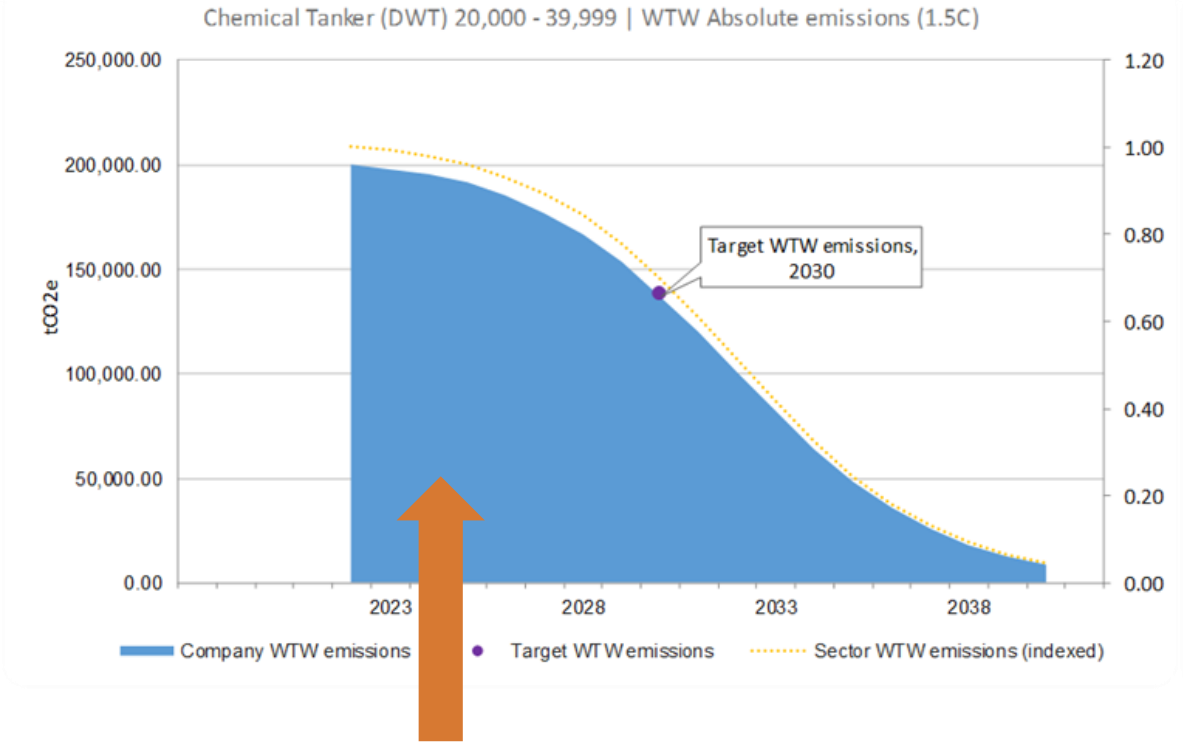
Change to 40% growth example

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

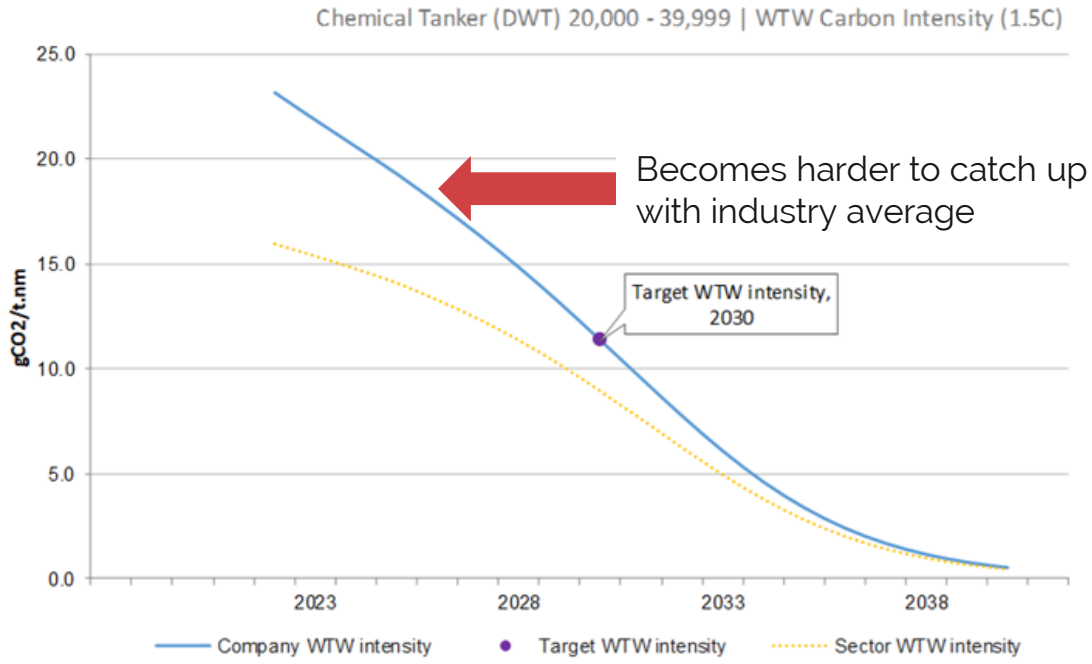
Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2022	Target year 2030	% Reduction 2022 - 2030
Chemical Tanker (DWT) 20,000 - 39,999	WTW emissions	tCO2e	200,000	137,317	31.3%
Chemical Tanker (DWT) 20,000 - 39,999	WTW carbon intensity	gCO2/t.nm	23.15	11.35	51.0%



Fills the company share of GHG budget



Becomes harder to catch up with industry average

FERRY OPERATOR

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE BASED TARGETS

Sectoral Decarbonization Approach - Maritime Transport Tool

Version: Version 1.0 **Please refer to:** Terms of use, Disclaimer **Contact:** info@sciencebasedtargets.org

Section 1. Select type of vessel used for transport activity

Ferry Passenger Only	*Please select vessel type for transport activity*	Required Input / Results

Section 2. Select vessel size category

(GT) 1,000 - 1,999	*Please refer to guidance document for details*

Section 3. Enter emissions and activity data

Select a base year	2022	*Any base year between 2018 and the current year is eligible*
Select a target year	2033	*Near-term targets must cover a maximum of 10 years from the date the target is submitted to the SBTi for validation*
Well-to-Wake (WTW) emissions in base year	100,000	*metric tonnes of CO2 equivalent (tCO2e)*
Activity in base year	1,000,000,000	*gross tonne nautical miles (GT.nm)*
Expected activity in target year	1,300,000,000	

Based on 30% growth over 12 years

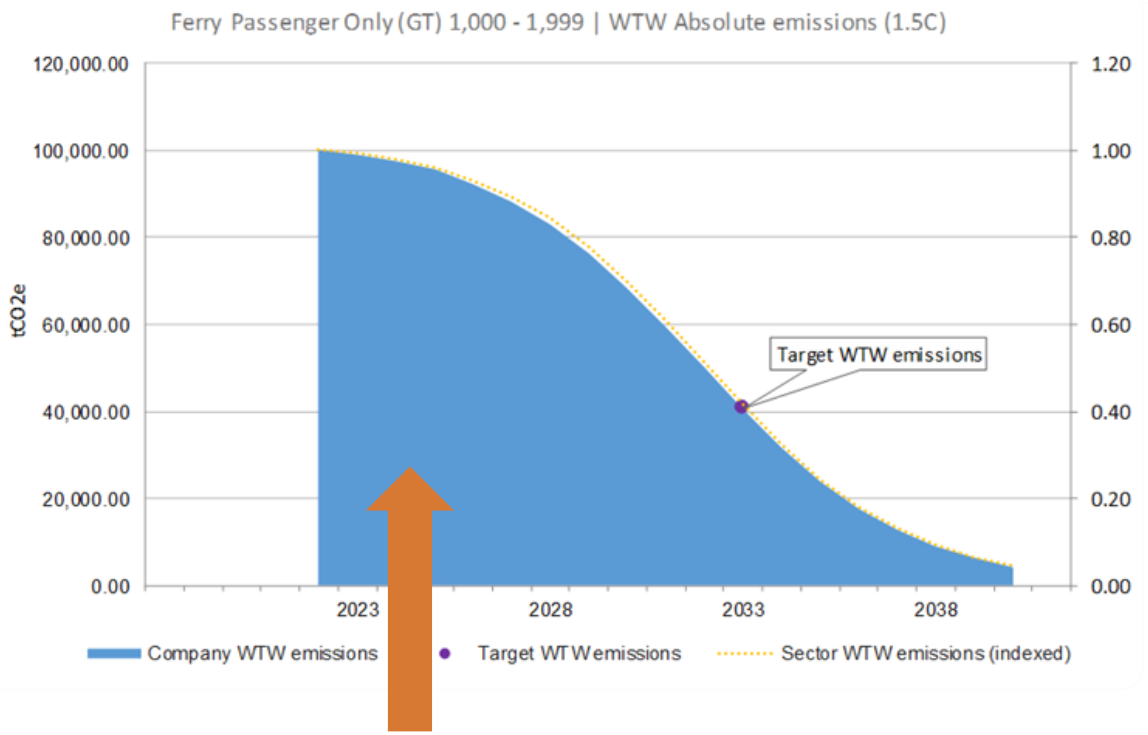
FERRY OPERATOR

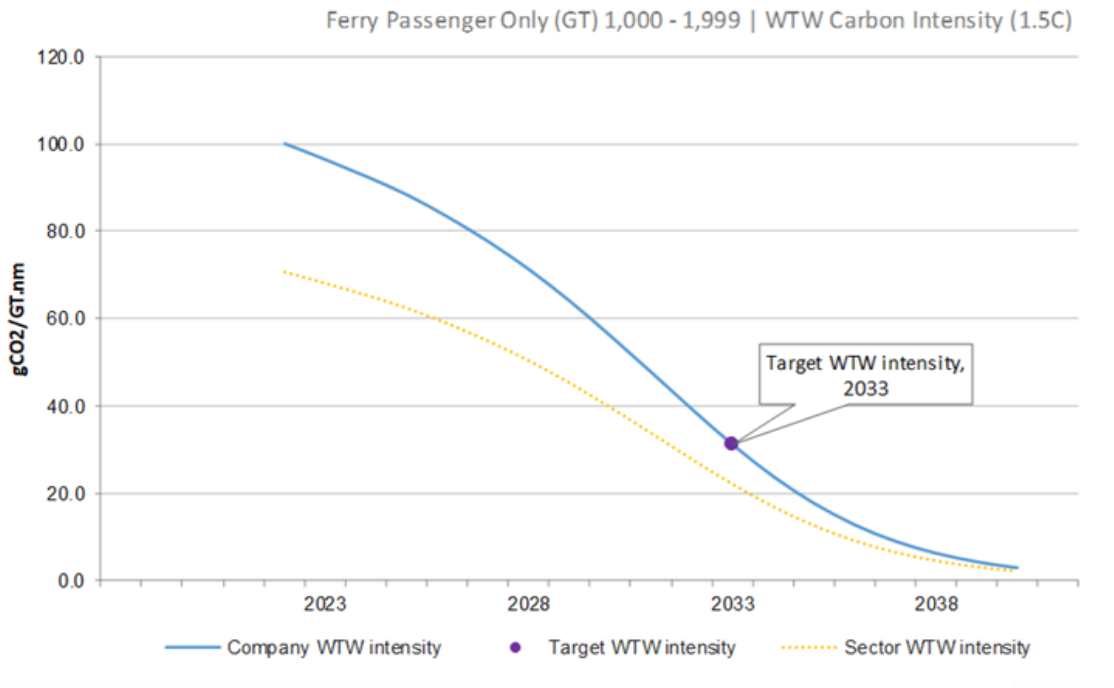
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2022	Target year 2033	% Reduction 2022 - 2033
Ferry Passenger Only (GT) 1,000 - 1,999	WTW emissions	tCO2e	100,000	40,519	59.5%
Ferry Passenger Only (GT) 1,000 - 1,999	WTW carbon intensity	gCO2/GT.nm	100.00	31.17	68.8%





Company share of GHG budget already constrained

FERRY OPERATOR

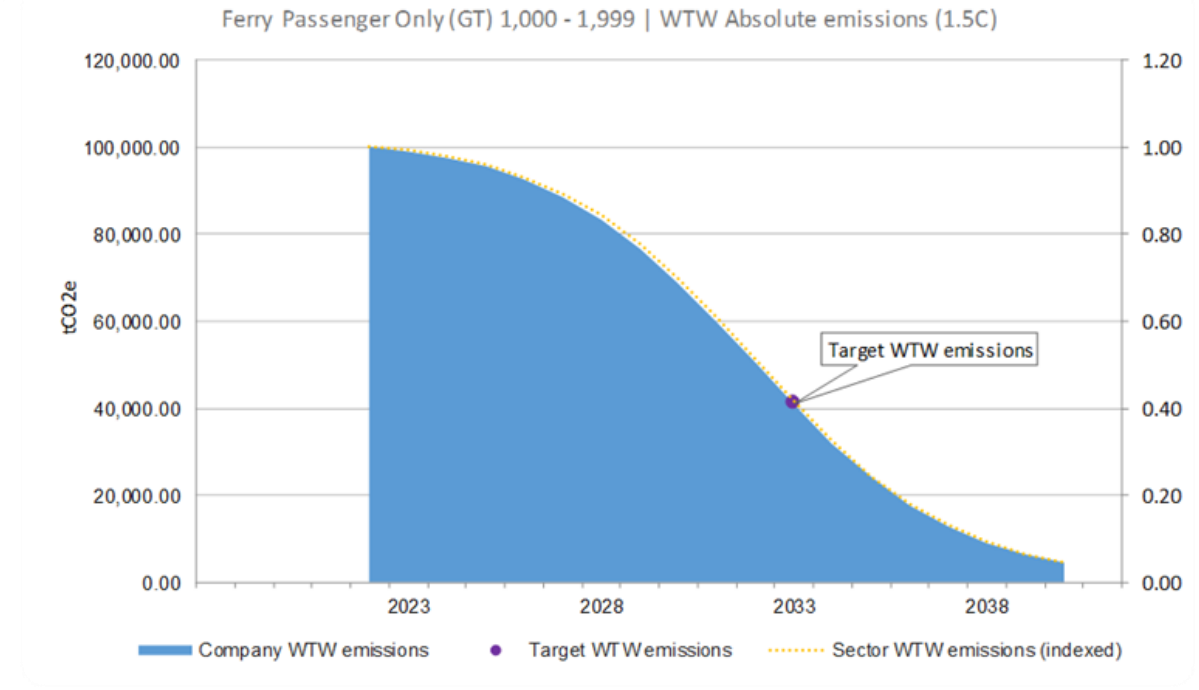
Change to 40% growth example

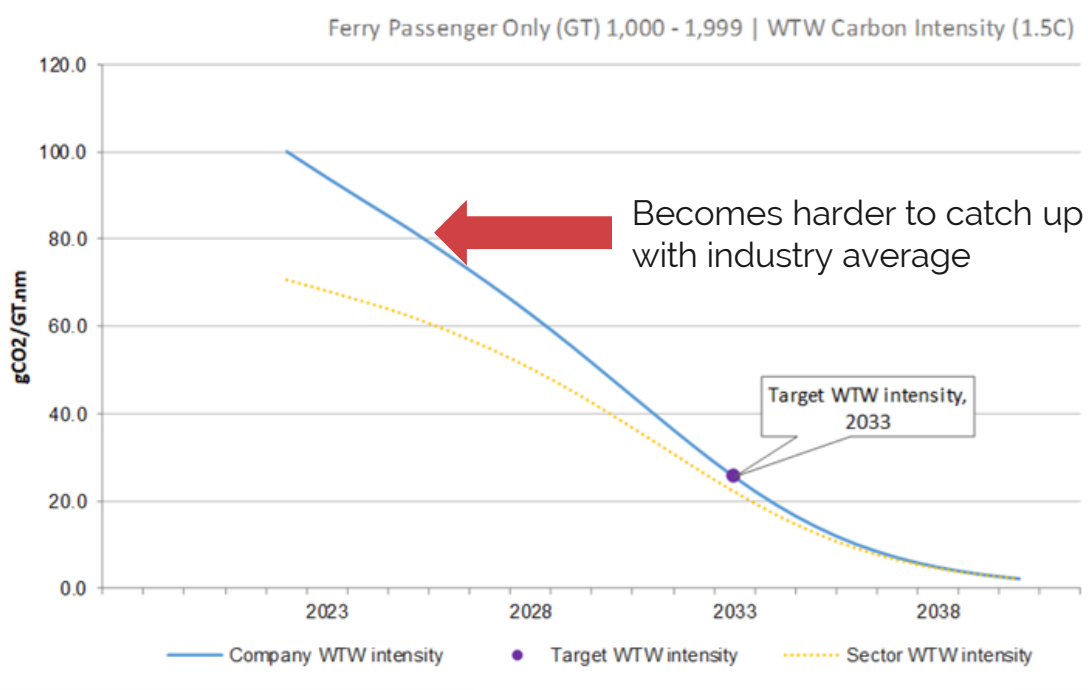
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Section 4. Review target modelling results

Target modelling results - 1.5C

			Base year 2022	Target year 2033	% Reduction 2022 - 2033
Ferry Passenger Only (GT) 1,000 - 1,999	WTW emissions	tCO2e	100,000	40,830	59.2%
Ferry Passenger Only (GT) 1,000 - 1,999	WTW carbon intensity	gCO2/GT.nm	100.00	25.52	74.5%





TARGET FORMULATION

Targets may be expressed either as absolute emissions (tonnes CO_2e) or on an intensity basis (e.g., gCO_2e per tonne nautical mile).

Vessel Operator commits to reduce Well-to-Wake GHG emissions 69% per tonne nautical mile from ferry operations by 2033 from a 2021 base year.

- SBTi Bioenergy footnote may be applicable.
- Target recalculation is needed in the event of changes to the company structure or its operations. (e.g,. mergers & acquisitions, updates to growth projections, base year data/assumptions).

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Q&A SESSION

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

CLOSING

Image by Tom from Pixabay

THE TIME TO ACT IS NOW!

- We are urgently calling on **all companies to set science-based** net-zero targets.
- Join our mailing list to receive updates.
- Should you have any questions, contact us at info@sciencebasedtargets.org.
- The new guidance and materials, as well as the recording of this webinar can be found on the SBTi maritime webpage.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THANK YOU

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