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CapitaLand Investment Further Increases Focus on Reducing Scope 3 Carbon Emissions as Part of its Decarbonisation Journey

CLI continues to intensify efforts to reduce Scope 1 and 2 emissions through on-ground actions and innovation

Singapore, 5 June 2024 – CapitaLand Investment Limited (CLI) has incorporated three new Scope 3 categories deemed material to its operations – Purchased goods and operations, Fuel- and energy-related activities, and Upstream transportation and distribution – and expanded the scope of the Capital goods category following the latest review of its full inventory of Scope 3 emissions, emissions hotspots and key decarbonisation levers across its value chain, as detailed in its 15th Global Sustainability Report. CLI also bolstered its reporting in existing categories, such as tenant consumption, enabling improved initiatives with tenants and the supply chains. The widened scope reaffirms CLI’s commitment to action on its sustainability targets and a focused execution progress charted by its 2030 Sustainability Master Plan (SMP).

Mr Vinamra Srivastava, CLI’s Chief Sustainability and Sustainable Investments Officer, said: “Tightening our focus on Scope 3 emissions is crucial because they account for the majority of CLI’s total greenhouse gas emissions. With tenant emissions being the largest contributor to Scope 3, we are pleased that we have increased green leases with tenants in China and Singapore to 57% as at end Dec 2023 from 43% a year ago, and we’ll continue to do so globally. We are stepping up collaboration with tenants and working to strengthen our supply chain management through various initiatives such as piloting sustainable building innovations crowdsourced from our global CapitaLand Sustainability X Challenge (CSXC) and deploying a series of environmental, social and governance (ESG)-related capability-building programmes for selected critical suppliers in a third-party due diligence ESG check we commissioned. In 2023, upon completion of the programme, these supply chain vendors achieved an improved ESG score. Our continuous focus on sustainability through on-the-ground actions and reporting addresses our vision of being the preferred global real asset manager creating sustainable positive impact.”

Intensified efforts to reduce Scope 1 and 2 emissions

In addition to expanding its Scope 3 emissions disclosures, the report highlights its progress in reducing its Scope 1 and 2 emissions intensity and managing climate-related risks as it strives towards its Net Zero targets. It expanded its renewable energy deployment by commissioning its first captive 21-megawatt solar power plant in Tamil Nadu, India, to power its assets there. The

expanded use of green energy to 44 properties in Singapore, China, India, Australia, Belgium, Germany, India, Japan, Indonesia and the United Kingdom, as well as ten business parks in India, also mitigated a total of 41,000 tonnes of carbon emissions, equivalent to the annual emissions of over 8,900 petrol-powered cars. CLI will continue to scale up its renewable procurement efforts, further advancing its transition to clean energy sources and reducing the carbon footprint of its assets.

Through asset enhancement initiatives (AEIs), CLI achieved a 13.4% energy intensity reduction against 2019 despite a growing portfolio. With 60% of buildings in its global portfolio attaining green ratings in 2023, CLI targets to achieve 100% certification by 2030. Furthermore, 46% of CLI's properties were certified LEED Gold and above or equivalent.

Earlier this year, CLI also published its first [Climate Resilience Report](#) based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The report incorporates a climate scenario analysis of 480 properties across 20 countries and various asset classes, emphasising CLI's recognition and transparency regarding the urgency of climate action.

Innovation as a key lever in the decarbonisation journey

In 2023, CLI partnered with tenants for the first time to testbed innovations from its CSXC at their premises. CSXC has seen more pilots focusing on reducing energy and water consumption. Ten shortlisted innovations from CSXC 2023 are being piloted in four countries, bringing the total tally to 30 innovations across seven countries since 2021. Initiatives such as the CSXC and the CapitaLand Innovation Fund (CIF) demonstrate how innovation and sustainability partnerships play a key role in CLI's decarbonisation journey.

Leadership in fund management and sustainable finance

As CLI pivots towards global real asset management, it is committed to integrating ESG considerations into every stage of its fund management lifecycle. Guided by the 2030 SMP, CLI develops customised ESG strategies that ensure funds adhere to the highest standards of responsible investing—from fund product development to capital raising, investments, asset management and exits. CLI conducts a comprehensive Environment, Health, and Safety (EHS) Impact Assessment for every new investment to ensure sufficient capital expenditure is allocated to the identified asset to attain the desired ESG outcomes.

CLI aims to be a leader in sustainable finance, which is made possible through valued strategic partnerships with financial partners. In 2023, CLI and its listed real estate investment trusts (REITs) and business trusts secured S\$4.5 billion in sustainable finance, bringing the total to S\$16.1 billion since 2018. Interest savings from sustainability-linked loans were channelled back into decarbonisation investments.

CLI's carbon mitigation efforts recognised by leading global indices

Through strategic initiatives aimed at reducing its carbon footprint across its operations, implementing innovative solutions, and embracing renewable energy sources, CLI has significantly mitigated its environmental impact while enhancing operational efficiency. These

proactive measures, alongside efforts taken to publish robust reports detailing actions and findings, have earned CapitaLand recognition in prestigious global sustainability indices such as the Dow Jones Sustainability World Index for the 12th year and achieved a five-star rating from GRESB Real Estate Assessment for eight years. Such inclusion underscores CLI's dedication to environmental stewardship and reinforces its position as a frontrunner in the sustainable real asset management sector.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2024, CLI had S\$134 billion of assets under management as well as S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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Issued by: CapitaLand Investment Limited (Co. Regn.: 200308451M)

For queries, please contact:

CapitaLand Investment Limited

Media contact

Michele Ng

Head, Group Communications

Tel: +65 6713 2881

Email: michele.ng@capitaland.com

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