

23 September 2021

CLP Commits to Net-Zero Emissions by 2050

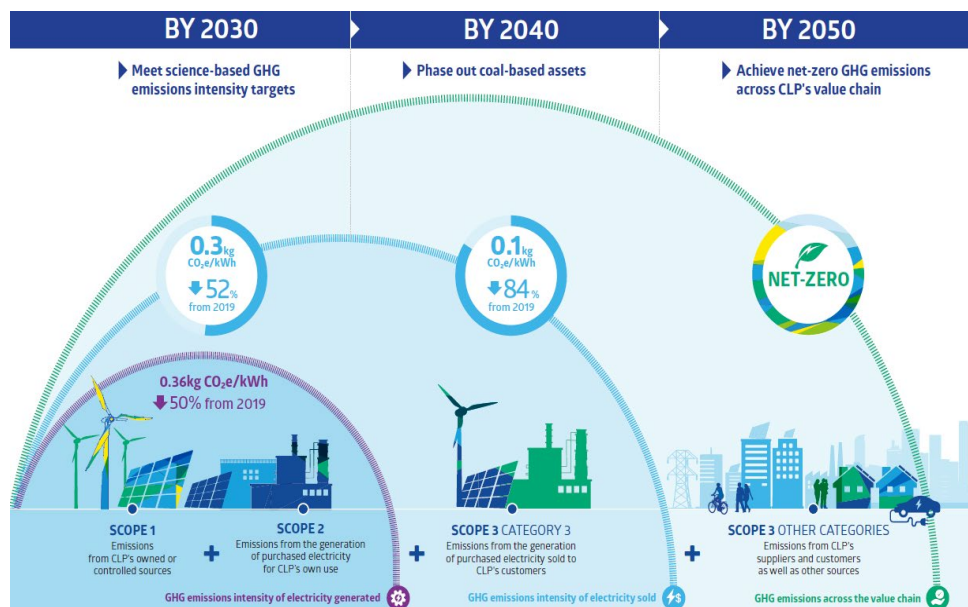
The CLP Group (CLP) is pleased to announce today it has committed to achieving net-zero greenhouse gas (GHG) emissions across the value chain by 2050, as the Group unveiled its updated Climate Vision 2050 with ambition to further decarbonise the business.

CLP is also accelerating plans to phase out coal-fired generation assets by 2040, a decade earlier than previously pledged. In the interim, the Group has set new science-based targets for 2030 and strengthened its 2040 targets to align with the goal of limiting global warming to well-below 2°C above pre-industrial levels.

“Recent natural disasters and scientific evidence all point to the urgent need for accelerated climate actions. CLP’s goal is to provide sustainable energy solutions from one generation to the next. That requires us to shoulder our responsibility in fighting against climate change while ensuring a reliable and affordable energy supply,” said Richard Lancaster, Chief Executive Officer of CLP Holdings Limited.

“The updated Climate Vision 2050 will guide our way towards a net-zero future, managing climate risks while capturing the many opportunities presented by the energy transition. As we progressively phase out coal, our investment will be directed towards low-carbon streams of business including power transmission and distribution, renewable energy, new energy technologies as well as smart technology solutions that will help our customers become more energy-efficient and reduce their own carbon footprint.”

Key decarbonisation targets under the updated Climate Vision 2050 include:



The update of Climate Vision 2050 follows a strategic review this year, which considered a comprehensive range of factors including the latest climate science, technology trends, the regulatory environment, the risks and opportunities to the business as well as the views of key internal and external stakeholders. Since its launch in 2007, Climate Vision 2050 has been instrumental in informing CLP's business strategy and guiding its investment decision-making, underpinning the Group's long-term success as a business.

CLP remains committed to strengthening its decarbonisation targets at least every five years, in recognition of the need to align with the goal of limiting global warming to 1.5°C, as well as changes in the operating environment including the evolving climate science, policy drivers and community needs.

For further information, please see [CLP's Climate Vision 2050: A Net-Zero Future](#) and a [video message](#) from Mr Lancaster.

About CLP Group

The CLP Group is one of the largest investor-owned power businesses in Asia Pacific with investments spanning across Hong Kong, Mainland China, Australia, India, Southeast Asia and Taiwan. Hong Kong-listed CLP Holdings Limited is the holding company for the CLP Group, which has a diversified portfolio of generating assets that uses a wide range of fuels including coal, gas, nuclear and renewable sources.

In 2021, CLP celebrates the 120th anniversary of its founding in Hong Kong with a commitment to continue to move forward with the community based on a shared vision of a better tomorrow. Through CLP Power Hong Kong Limited, the Group operates a vertically-integrated electricity supply business that provides a highly-reliable supply of electricity to 80% of Hong Kong's population. In Mainland China, the CLP Group is the largest external independent power producer with a focus on low-carbon energy. In Australia, the Group's wholly-owned subsidiary EnergyAustralia is a leading integrated energy company providing gas and electricity services to households and businesses with 2.43 million customer accounts. CLP India, in which the Group owns 60%, is one of the country's biggest renewable energy producers with operations in power generation and transmission.

CLP Holdings is included in the Global Dow – a 150-stock index of the world's leading blue chip companies, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), the Hang Seng Corporate Sustainability Index Series, and the FTSE4Good Index.

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