

## BAT commits to net zero emissions by 2050

- BAT has signed up to the UN-backed [Race to Zero](#) global campaign
- BAT is committing to [science-based targets](#)\* aiming for net zero value chain emissions by 2050
- This commitment is the latest step in BAT's transformation journey to build *A Better Tomorrow™* for all stakeholders and put sustainability front and centre

**London, 15 Oct:** Today, on Climate Action Day, BAT announces it has signed up to the UN-backed [Race to Zero](#)\*\* campaign, committing to net zero emissions by 2050.

Limiting the rise in average global temperature to 1.5°C above pre-industrial levels requires major and widespread action – and companies have an important role to play. BAT is therefore realigning its existing sustainability targets with this trajectory and committing to net-zero value chain emissions by no later than 2050.

Race to Zero is the largest ever alliance committed to halving global emissions by 2030 and achieving net zero carbon emissions by 2050. The campaign represents over 4,000 businesses estimated to cover nearly 25% global of CO<sub>2</sub> emissions and more than 50% of GDP. BAT's commitment comes ahead of important global milestones in the fight to address climate change, including the [G20 Summit](#) in October and the [COP26 conference](#) in Glasgow on climate change in November.

**Kingsley Wheaton, Chief Marketing Officer, BAT, said** *“Our purpose of building A Better Tomorrow ensures that sustainability is front and centre in all we do. We are proud, therefore, to support the Race to Zero campaign. This is in addition to our New Categories journey – with Vuse, glo and Velo – and our ambition to have 30mn non-combustible product users and £5bn of New Category revenue by 2025.”*

This latest step builds on BAT's continuing sustainability journey:

- In 2020 alone, BAT achieved a 30.9% reduction in emissions from its operations, contributing to a 37.4% reduction against a 2017 baseline.
- In May 2021 BAT announced that [Vuse has become the first global carbon neutral vape brand](#)\*\*\*
- BAT was named as a 2021 Climate Leader by the *Financial Times*, a European ranking that recognises the top 300 of more than 4,000 companies that have achieved the highest reduction in core greenhouse gas emissions in relation to revenues for the period between 2014 and 2019.

To read more about sustainability at BAT, [click here](#).

### About BAT

BAT is a leading, multi-category consumer goods business, established in 1902. Our purpose is to build *A Better Tomorrow™* by reducing the health impact of our business which entails:

- Committing to providing adult consumers with a wide range of enjoyable and less risky products\*\*\*\*†

- Continuing to be clear that combustible cigarettes pose serious health risks, and the only way to avoid these risks is not to start or to quit
- Encouraging those who otherwise continue to smoke, to switch completely to scientifically-substantiated, reduced-risk alternatives\*\*\*\*†
- Tracking and sharing progress of our transformation

The company has announced a target of increasing the number of its non-combustible product consumers to 50 million by 2030; and to achieve at least £5 billion in New Categories revenues in 2025.

## Notes

\*Science Based Targets must represent reductions needed to restrict global warming to 1.5 degrees Celsius from pre-industrial levels. BAT had previously committed to Science Based Targets, aligned to a 2°C pathway and has existing targets to become carbon neutral across its operations by 2030 and value chain by 2050. These will be realigned to the 1.5°C pathway and accommodate net-zero criteria and definitions.

\*\*Via the [Science Based Targets Business Ambition for 1.5C Campaign](#)

\*\*\*Based on ePod, ePen, eTank mini, Alto devices and consumables internal sales forecast (calculated March 2021) for 12 months starting from April 2021

\*\*\*\*Based on the weight of evidence and assuming a complete switch from cigarette smoking. These products are not risk free and are addictive.

†Our products as sold in the US, including Vuse, Velo, Grizzly, Kodiak, and Camel Snus, are subject to FDA regulation and no reduced-risk claims will be made as to these products without FDA clearance.

## BAT Group Press Releases

This release contains certain forward-looking statements, including "forward-looking" statements made within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as "believe," "anticipate," "could," "may," "would," "should," "intend," "plan," "potential," "predict," "will," "expect," "estimate," "project," "positioned," "strategy," "outlook", "target" and similar expressions. These include statements regarding our customer target ambition, New Categories revenue targets and our ESG targets.

All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors. It is believed that the expectations reflected in this release are reasonable but they may be affected by a wide range of variables that could cause actual results to differ materially from those currently anticipated. A review of the reasons why actual results and developments may differ materially from the expectations disclosed or implied within forward-looking statements can be found by referring to the information contained under the headings "Forward-looking statements" and "Group Principal Risks" in the 2020 Annual Report and Form 20-F of British American Tobacco p.l.c. (BAT).

Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser. The forward-looking statements reflect knowledge and information available at the date of preparation of this release and BAT undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on such forward-looking statements.

Additional information concerning these and other factors can be found in BAT's filings with the U.S. Securities and Exchange Commission ("SEC"), including the Annual Report on Form 20-F and Current Reports on Form 6-K, which may be obtained free of charge at the SEC's website, <http://www.sec.gov> and BAT's Annual Reports, which may be obtained free of charge from the British American Tobacco website [www.bat.com](http://www.bat.com).