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For immediate release

SingPost targets net zero carbon emissions for Singapore by 2030, sets 2050 target for global

- **Net zero Singapore target covers Scope 1 and 2 carbon emissions, global 2050 net zero target covers Scope 1, 2 and 3 carbon emissions**
- **Decarbonisation roadmap to be implemented across business units globally**
- **SingPost will also adopt the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD), an initiative of the Financial Stability Board to encourage companies to assess the financial impact of climate related risks and opportunities**

Singapore, 22 April 2022 – SingPost announced today that it is targeting net zero carbon emissions for its domestic operations by 2030, with its global business units following suit by 2050. This updated sustainability target demonstrates SingPost's commitment to support global efforts in keeping global warming to below 1.5°C.

SingPost's domestic net zero target covers Scope 1 and 2 carbon emissions, while its global commitment encompasses Scope 1, 2 and 3 carbon emissions. Different decarbonisation pathways are being explored for the different markets across SingPost operations globally.

"SingPost is committed to our purpose of *making every delivery count for people and planet.* As Singapore's leading logistics company, we are committed to positive changes by focusing on our environmental and social responsibility. Our net zero target signifies this commitment," said Michelle Lee, Head of Sustainability & Corporate Services, SingPost.

In addition, SingPost will also adopt the recommendations of the TCFD[1], an initiative of the Financial Stability Board to encourage companies to assess the financial impact of climate-related risks and opportunities. The adoption of the TCFD recommendations will enable SingPost to gain visibility on opportunities and financial impacts of climate-related risks, allowing the company to adapt and be more resilient against them.

SingPost recognises the need to establish partnerships with relevant stakeholders and technology innovators on this journey to be more effective in enacting an ecosystem change.

Recently, SingPost partnered with WWF-Singapore on an eCommerce reusable packaging pilot initiative that allows eCommerce retailers and shoppers to utilise SingPost posting box infrastructure islandwide to return the reusable packaging. This will support the reverse eCommerce logistics supply chain to promote a circular economy.

[1] More information on the TCFD can be found here: https://www.fsb-tcfd.org/

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Through collaborations like these, SingPost hopes to explore new ways of achieving net zero in a collaborative manner that benefits the entire ecosystem as a whole. As such, SingPost welcomes partnerships with key players in the ecosystem such as those in the aviation sector, technology innovators, financial institutions, vendors, and research groups.

Please refer to the Annex for more information on our key emissions reduction measures

About Singapore Post Limited
For more than 160 years, Singapore Post (SingPost), as the country's postal service provider, has been delivering trusted and reliable services to homes and businesses in Singapore. Today, SingPost is pioneering and leading in eCommerce logistics as well as providing innovative mail and logistics solutions in Singapore and around the world, with operations in 17 markets.

Building on its trusted communications through domestic and international postal services, SingPost is taking the lead in end-to-end integrated and digital mail solutions. The suite of SingPost eCommerce logistics solutions includes front end web management, warehousing and fulfilment, last mile delivery and international freight forwarding.

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Annex

Key emissions reduction measures

Scope 1 emissions reduction
Direct Greenhouse Gas Emissions from owned vehicle fleet and backup generators of properties SingPost has control over
Decarbonisation pathways explored include: • Electrification of SingPost's entire domestic delivery fleet by 2026 • Delivery route optimisation to maximise fuel efficiency • Explore alternative fuels for backup generators of owned properties • Converting existing forklifts to electric versions
Actions to-date include: • SingPost has commenced the replacement of our internal combustion vehicles with their electrical counterparts. Members of the public can expect to see more SingPost electric three-wheeler scooters and vans this year as they are progressively commissioned for service.

Scope 2 emissions reduction
Indirect Greenhouse Gas Emissions from the generation of purchased energy consumed

Decarbonisation pathways explored include:
• Maximising energy efficiency of
  ○ Postal and eCommerce machinery operational efficiency and maintainability at procurement influencing design
  ○ Mechanical and electrical performance of SingPost-owned properties
  ○ Achieving energy savings and green building ratings progressively and where feasible
• Introducing energy and resource efficiency as a condition of procured products and services
• Maximising on-site renewable energy installations
• Exploring renewable energy power purchase agreements (physical)

Actions to-date include: • SingPost Centre has upgraded some aspects of its mechanical and electrical infrastructure to be more energy efficient e.g. chillers, cooling towers • SingPost is also replacing its lights with Light Emitting Diodes ("LED") versions at multiple sites. • Solar panels have been installed at SingPost's Regional eCommerce Logistics Hub at Tampines Logistics Park.

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Scope 3 emissions reduction
Other indirect Greenhouse Gas Emissions resulting from SingPost's business operations
Decarbonisation pathways explored include: • Gain visibility of scope 3 inventory to facilitate reduction strategy formulation • Achieving resource efficiency, reducing waste, and improving recycling • Using sustainable or recycled materials for consumable packaging and exploring reusable packaging • Seeking low carbon delivery options (e.g. vendors utilising sustainable aviation fuel, net zero/carbon neutral flights, low carbon/net zero transportation partners etc) • Explore the implementation of green leases for tenancies • Minimising business travel or utilising lower emissions flight plans
Actions to-date include: • Introduced new smartpac packaging, which is made from recycled materials, and is recyclable as well • Added electronic waste to recycling initiatives at SingPost Centre • Green Building Committee set up at SingPost Centre, with members including tenants pushing sustainable initiatives around the building