Swiss Post awarded SBTi quality label for climate target

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Swiss Post significantly raised its ambitious climate targets a year ago â€“ it set itself the goal of achieving net zero CO2 emissions by 2040. This target and the approach selected by Swiss Post has now been assessed and validated by the Science Based Targets Initiative (SBTi) â€“ a major milestone for the implementation of various activities.

The foundations have been laid over recent months – with major investment and realignments. Swiss Post is also investing heavily in renewable energy. It aims to actively remove the approximately 10 percent of CO2 emissions that cannot be avoided using technology by 2040 from the atmosphere and store them long-term using a range of measures. The current focus is on two methods, in particular.

An enterprise affiliated with the Confederation, Swiss Post has set itself the goal of leading by example and playing a pioneering role in climate protection. To do so, it raised its climate targets significantly a year ago. Swiss Post aims to be carbon neutral in its in-house operations from 2030, and achieve net zero throughout its entire value chain, i.e. in all of its activities in upstream and downstream processes, for example with suppliers and subcontractors, from 2040. Swiss Post's climate target is in line with the highest ambition of the Science Based Targets Initiative (SBTi) and the United Nations' climate target of limiting global warming to a maximum of 1.5°C. The SBTi has now validated Swiss Post's cli-mate target and published confirmation on its website today. This international entity, under the umbrella of the United Nations, the WWF and other global organizations, evaluates the CO2 reduction targets of companies and assses whether they are compatible with scientific scenarios to combat climate change. Of the 2,600 companies world-wide certified by the SBTi up until now, only six Swiss companies have obtained net-zero validation. Swiss Post is one of the largest companies in Switzerland to have been successfully approved by SBTi.

Climate protection is one of the four pillars of the "Swiss Post of tomorrow" strategy.

Assuming corporate responsibility and achieving the climate target is firmly embedded in the current "Swiss Post of tomorrow" strategy, alongside growth, efficiency and reasonable prices. Swiss Post is stepping up its commitment in all of these four equally important pillars. "Swiss Post is

once again leading the way with our climate target and related action plans. It's what our customers and society expect of us. We will cut most of our CO2 emissions by 2040. This is our priority. But that alone is not enough," explains CEO Roberto Cirillo on Swiss Post's sustainability plans now vali-dated by the SBTi.

Raising the climate target has led us to accelerate our measures in recent months. Despite supply shortages, Swiss Post completely electrified its delivery fleet in the Bern and Zurich areas in January 2023. Preparations for the cities of Basel and Geneva are under way. 500 electric delivery vehicles will be in use by the end of 2023. 20 electric Postbuses and 52 hybrid buses are now operating on regular routes. More routes will be added on an ongoing basis in consultation with the cantons as purchasers

As a second priority, Swiss Post will replace fossil-based energy with renewables. It is investing heavily in various renew-able sources, including solar power. It is operating more and more solar systems on the rooftops of its properties, such as letter and parcel centers. For example, Swiss Post's third-largest solar system, which is the size of a football pitch, is currently being installed on the roof of the logistics center in Villmergen. Financed emissions play a major role at Post-Finance. In relation to corporate bonds, the financial institution wants to gradually increase the share of companies who have validated their climate targets in accordance with SBTi to 100% by 2040.

Thanks to its climate target, Swiss Post, in line with SBTi's highest ambition, is contributing towards limiting global warming to 1.5°C

With all of these measures, Swiss Post will be able to reduce CO2 emissions by 42 percent in its own operations (Scope 1,2) and by 25 percent across the entire value chain (Scope 3) by 2030 (compared with the base year 2021). It wants to reduce 90 percent of emissions across the entire value chain by 2040. Residual emissions will still be generated after 2040 – particularly for indirect emissions in the value chain, such as PostFinance's investment portfolio, and in the pro-curement of certain industrial goods – but will total a maximum of around 10 percent of 2021 emissions. Swiss Post also aims to actively remove these emissions from the atmosphere using a range of methods and to store them long-term. "We must and wish to adhere to the defined CO2 reduction pathway based on the Science Based Targets Initiative (SBTi) industry standard. We also rely on the latest scientific findings in negative emissions technology. Research and development in this field is still in its infancy. In addition to the natural methods that we'll use initially, we anticipate that more inexpensive technological solutions will be developed and launched on the market," explains Christian Plüss, whose responsibilities as part of Swiss Post's Executive Management

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besides heading up Mobility Services include the initiatives for achieving the climate target.

Swiss Post puts portfolio together and will actively remove CO2 from the atmosphere from 2024

Based on the defined CO2 reduction pathway for its in-house operations, Swiss Post will, as a third priority, remove un-avoidable emissions totalling around 124,000 tonnes of CO2 per year from the atmosphere from 2030, according to current estimates. This is why it's developing a broad-based portfolio of measures and founded Post CDR Ltd (CDR = Carbon Dioxide Removal) a wholly owned subsidiary of Swiss Post, in August 2022. "Natural" methods are being focused on in view of current availability. Natural methods capture CO2 from the atmosphere for instance, by using a tar-geted form of forestry management, then later store it in timber, or store CO2 in the ground using agricultural processes such as specially produced vegetable carbon.

Specifically, Swiss Post has concluded an agreement with the company First Climate (Switzerland) AG to support a project. The company Inkoh AG produces vegetable carbon in Maienfeld in the Canton of Graubünden. Vegetable carbon can be used in agriculture or to store CO2 in durable construction materials such as concrete or asphalt. Vegetable car-bon stores carbon long-term and verifiably improves the soil. Swiss Post is currently assessing various options for invest-ment in a second natural method – specialized forestry management. CO2 is removed from the atmosphere by growing trees. Here CO2 is stored in the trees. Long-term use of the wood is required for lasting storage, for example in construction.

Source: Swiss Post

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