

The roadmap towards our Net Zero 2050 ambition



2025 MILESTONES

Immediate Action

100% of Fonterra's New Zealand farms to have Farm Environment Plans.

Zero deforestation commitment across primary deforestation linked commodities by December 2025 in line with SBTi's* FLAG.**

40% reduction in the number of sites that use coal by end FY24.

Supporting farmers to respond to New Zealand Government policies to reduce agricultural emissions.

Publication of our first climate-related disclosure report.

* The Science-Based Targets initiative (SBTi) drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets.

** The SBTi's FLAG Guidance provides the world's first standard method for companies in land-intensive sectors to set science-based targets for emissions reductions that include land-based emission reductions and removals.

2030 TARGETS

Accelerating Progress

50%

absolute reduction in Scope 1 & 2 GHG emissions from an FY18 base year.

30%

intensity reduction in Scope 1 and Scope 3 FLAG GHG emissions from dairy from an FY18 base year.

Our 30% intensity reduction target in FLAG emissions comprises:

- 7% intensity reduction in FLAG emissions through supporting farmers to adopt best practice farming.
- 7% intensity reduction in FLAG emissions through scaled up and commercially viable novel technologies.
- 8% intensity reduction in FLAG emissions from carbon removals from existing and new vegetation on farm.
- 8% intensity reduction in FLAG emissions from historical land-use change conversions.

Majority of our coal-fired boilers retired.

2050 AMBITIONS

Delivering Change

Continued investment in technology and partnerships to develop solutions.

Accelerate our regenerative mindset to develop nature-based solutions.

Elimination of remaining coal use by 2037.

Understand the role of offsetting any remaining emissions that are unable to be reduced through best practice approaches.

Net Zero

emissions by 2050