

Kingspan Group Plc

Kingspan launches inaugural Planet Passionate Sustainability Report

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Global building industry leader Kingspan has today published its inaugural “Planet Passionate” Sustainability Report, reviewing the first year of progress in the 10-year strategy it launched in December 2019.

The report outlines Kingspan’s industry-leading decarbonisation programme, which targets a reduction in manufacturing carbon (CO₂e) emissions to as close to zero as technically possible, together with halving carbon intensity in its primary supply chain.

In the first year of its strategy, Kingspan met the goal it set in 2011 to achieve Net Zero Energy by 2020¹, the first leg of its journey to decarbonise. Now the primary focus is on absolute decarbonisation of both its own operations (Scope 1 and 2 emissions) and its suppliers (Scope 3 emissions).

In 2020 Kingspan reduced emissions from operations by 5.2%, a first step towards net zero carbon manufacturing by 2030 with the intention of reducing absolute emissions to the lowest possible level. This will require transformation of Kingspan’s processes across its existing 166 manufacturing sites while supporting newly acquired businesses to decarbonise as quickly as possible.

Kingspan has also committed by 2030 to reduce the carbon intensity of its primary raw materials by 50%. This will reduce the embodied carbon in Kingspan’s products and further enhance the significant carbon savings that Kingspan products already deliver by reducing energy consumption in buildings. Insulation products sold by Kingspan in 2020 will save an estimated 164m tonnes of CO₂e over their lifetime.

Kingspan has also been at the forefront of green finance, issuing the largest ever corporate Green Private Placement to raise €750m in September 2020 which will be used to support its mission of accelerating a net-zero-emissions built environment with advanced insulation and building envelope solutions. The company also raised a further €50m Green Loan to fund specific Planet Passionate initiatives.

Planet Passionate is made up of 12 ambitious targets, addressing the impact of Kingspan’s business operations and manufacturing on four key areas of energy, carbon, circularity and water. Kingspan’s 2020 Planet Passionate highlights include:

- **Energy:** 29 GWh of energy generated from renewable sources on its own sites in 2020, representing 4.9% of total energy use and a 5-fold increase in on-site generation since 2012.
- **Carbon:** 5.2% reduction in absolute Scope 1 & 2 greenhouse gas emissions; conversion of 11% of annual replacement cars to zero emissions cars.
- **Circularity:** 573m plastic (PET) bottles recycled into insulation manufacturing processes – placing Kingspan on track to upcycling 1 billion PET bottles per annum by 2025; achievement of net zero waste to landfill by Kingspan’s Tate business in 2020.

¹Kingspan’s Net Zero Energy definition: Achieving Net Zero Energy means matching 100% of our operational energy use through the use of renewable energy and the purchase of renewable energy certificates to offset any remaining non-renewable energy use.

- **Water:** 21m litres of Kingspan’s water usage harvested from rainwater.

Gene Murtagh, CEO of Kingspan said:

“Our Planet Passionate targets demand radical thinking and action. Our aim is to get as close to zero emissions in our manufacturing as technically possible by transforming our processes. Industry has a vital role to play in addressing the threat of climate change, and we are proud to have achieved a 5.2% reduction in our carbon emissions in the first year of this plan. Our target of halving the carbon intensity of primary raw materials used in our supply chain will also lower the embodied carbon in our products, and consequently the whole life carbon of buildings.”

Bianca Wong, Global Head of Sustainability at Kingspan, said:

“In 2011 Kingspan Group set an incredibly ambitious target for our global operations to achieve Net Zero Energy by 2020, and we have delivered this as a first major milestone in our Planet Passionate plan. This programme helped build essential knowledge, structures and commitment within the business, which are all critical to achieving the next phase of our decarbonisation journey by 2030.”

Kingspan has joined over 1,200 companies worldwide in committing to the Science Based Targets Initiative (SBTi), setting verified targets in 2018.

Kingspan leadership on sustainability issues was also recognised in 2020 through its position on the Climate “A” List for a fourth year by CDP, the international not-for-profit that measures the environmental impact of thousands of companies around the world. The company was also recognised by CDP as a Supplier Engagement Leader in 2020, placing them among the top 7% of the 8,400 companies assessed for supplier engagement on climate change².

During 2020, Kingspan’s new LIFEcycle product circularity framework was launched, which will be used to both evaluate and drive circularity in Kingspan’s products. Using LIFEcycle, Kingspan is co-creating new concept products with suppliers with plans to launch pioneering circular insulation solutions in the near future.

This year’s Planet Passionate Annual report also updates that an innovative chemical recycling solution has been proven at laboratory scale for end-of-life QuadCore™ insulated panels and PIR insulation boards, and announces plans to open two recycling hubs using this technology to facilitate take-back and reprocessing of site-waste and end-of-life products later in 2021.

View the full version of Kingspan’s Planet Passionate Sustainability Report at:

<https://viewer.ipaper.io/kingspan/planet-planet-passionate-annual-report/>

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² Supplier Engagement Leaderboard full report at:

<https://www.cdp.net/en/research/global-reports/transparency-to-transformation#supplier-engagement>