



## onsemi Commits to the Science Based Targets Initiative, Marking a Key Step in its Decarbonization Journey

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*The company has pledged to set near-term Science Based Targets in support of its larger net zero by 2040 climate goal*

SCOTTSDALE, Ariz.--(BUSINESS WIRE)--Mar. 7, 2023-- **onsemi** (Nasdaq: ON), a leader in intelligent power and sensing technologies, today announced it has committed to the Science Based Target Initiative (SBTi). onsemi President and CEO Hassane El-Khoury recently signed a commitment letter and submitted it to SBTi, initiating the 24-month goal validation process. This is a pivotal step in the company's decarbonization journey and demonstrates transparency in its net zero by 2040 climate goal.

With the submission of this letter, the company has pledged to set near-term science-based emission reduction targets in line with SBTi criteria. These ensure global temperatures do not exceed 1.5°C above pre-industrial temperatures, a critical threshold to avoid catastrophic impacts from climate change.

"SBTi is the gold standard for science-aligned carbon reduction targets, and with the help and expertise imparted by the initiative, we can ensure onsemi remains on target to support global emission reduction efforts," said Kim Luu, senior director and head of Sustainability, Environmental Social Governance (ESG), onsemi. "By December 2024, onsemi will publish approved near-term targets aligned with and validated by SBTi, achieving a new level of transparency."

Science Based Targets (SBTs) provide a clearly defined pathway for companies to reduce greenhouse gas (GHG) emissions, focusing on deep decarbonization of current business processes and decoupling business and revenue growth from increased emissions in the future. SBTs add credibility and validity to a company's climate goals, as it requires a rigorous vetting process to ensure set targets align with established pathways for emissions reductions.

Additionally, SBTs can boost investor confidence in a business by establishing resilience against climate-related regulations. SBTs establish a competitive edge to improve a company's top-line revenue, specifically as a value add for customers that have their own supply chain emission reduction goals. They also generate bottom-line savings by future-proofing resource resilience.

By December 2024, onsemi will publish approved near-term targets aligned with and validated by SBTi. Information about onsemi's goals and progress in achieving these goals over the coming years will be shared in our [annual Sustainability Report](#).

### About onsemi

**onsemi** (Nasdaq: ON) is driving disruptive innovations to help build a better future. With a focus on automotive and industrial end-markets, the company is accelerating change in megatrends such as vehicle electrification and safety, sustainable energy grids, industrial automation, and 5G and cloud infrastructure. **onsemi** offers a highly differentiated and innovative product portfolio, delivering intelligent power and sensing technologies that solve the world's most complex challenges and leads the way to creating a safer, cleaner, and smarter world. **onsemi** is recognized as a Fortune 500® company and included in the S&P 500® index. Learn more about **onsemi** at [www.onsemi.com](http://www.onsemi.com).

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