



onsemi Achieves Validation of Near-Term Science-Based Emissions Reduction Targets

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The Science Based Targets initiative's (SBTi) approval of onsemi's near-term greenhouse gas emission reduction targets reinforces company's commitment to a sustainable future

SCOTTSDALE, Ariz.--(BUSINESS WIRE)--Feb. 4, 2025-- **What's New:** The Science Based Targets initiative (SBTi) has approved onsemi's near-term science-based emissions reduction targets. The validation of these targets attests that the planned decrease of onsemi's greenhouse gas (GHG) emissions is aligned to the ambition of limiting global temperature rise to 1.5° Celsius.

With the validation by SBTi, onsemi commits to:

- reduce absolute scope 1 and 2 GHG emissions 58.8% by 2034 from a 2022 base year
- reduce absolute scope 3 GHG emissions from fuel- and energy-related activities 35.0% within the same timeframe
- 71.3% of its suppliers by emissions, covering purchased goods and services, capital goods and upstream transportation and distribution, will have science-based targets by 2029

"At onsemi, our industry leading intelligent power and sensing solutions for the automotive, industrial and AI data center markets, contribute directly to mitigating global warming catastrophes and creating a more sustainable future," said Hassane El-Khoury, president and CEO, onsemi. "Achieving validation of our near-term science-based emission reduction targets by SBTi highlights our commitment to delivering the latest energy efficient semiconductor technologies in the most sustainable way."

Why It Matters: SBTi is a corporate climate action organization that provides a clearly defined pathway for companies to help combat the climate crisis, focusing on deep decarbonization of current business processes and decoupling business and revenue growth from future increased emissions. The approval of its near-term science-based targets provides onsemi with transparency and third-party accountability for its efforts to reduce GHG emissions, ensuring that its sustainability initiatives are both credible and measurable.

Achieving onsemi's targets would mean a reduction of scope 1 and 2 GHG emissions by 58.8%, resulting in about one million metric tons of CO2 equivalent (MTCO2e) fewer emissions by 2034 compared to the baseline year 2022. Similarly, the reduction of scope 3 fuel- and energy-related activities (i.e., scope 3 category 3) GHG emissions by 35.0% in the same timeframe would result in approximately 80,000 MTCO2e fewer emissions. Together, that roughly equals the amount of MTCO2e that 19,000 gas-powered passenger vehicles emit annually. To absorb this amount of MTCO2e, it would take approximately 1.3 million tree seedlings grown for 10 years.¹

"As a company that is purpose-driven, innovative and committed to excellence, we have set ambitious climate-related targets for ourselves and our supply chain," said Kim Luu, vice president of Sustainability & Environmental, Social and Governance (ESG). "We remain focused on prioritizing sustainability at every opportunity and on continuous improvement in our decarbonization initiatives to achieve these targets."

How It Works: To reach the validated science-based targets, onsemi committed to reducing its GHG emissions across the three scopes.

- For scope 1, which includes direct emissions from process gases and manufacturing, onsemi plans to reduce emissions by swapping process gases and using point-of-use abatement tools to reduce emissions.
- For scope 2, which covers emissions from purchased electricity, the company focuses on deep decarbonization and energy conservation strategies before turning to renewable energy sources.
- For Scope 3, which includes emissions from the supply chain, onsemi is pursuing two paths simultaneously. onsemi will reduce fuel- and energy-related emissions, as these emissions are directly related to reduction of Scope 1 and 2 emissions. onsemi will also aim to engage suppliers in setting their own science-based targets.

SBTi assessed onsemi's submission of greenhouse gas emission reduction targets against the quantitative and qualitative SBTi criteria and approved the target as detailed in its validation report. As part of its commitment, onsemi will disclose its emissions in its annual sustainability report and monitor progress towards achieving its target.

More Information:

- [onsemi 2023 Sustainability Report](#)
- [Executive Summary onsemi 2023 Sustainability Report](#)
- [Annual Sustainability Report Overview](#)

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 Nasdaq-100 Index[®] and S&P 500[®] index. Learn more about **onsemi** at www.onsemi.com.

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This press release contains “forward-looking statements,” as that term is defined in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are often characterized by the use of words such as “believes,” “estimates,” “expects,” “projects,” “may,” “will,” “intends,” “plans,” “should,” or “anticipates,” and similar expressions. However, all statements, other than statements of historical facts, could be deemed forward-looking statements. All forward-looking statements in this press release are made based on onsemi’s current expectations, forecasts, estimates and assumptions, and involve risks, uncertainties and other factors that could cause results or events to differ materially from those expressed in the forward-looking statements. Additional factors that could cause results to differ materially from those projected in the forward-looking statements are contained in onsemi’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other of onsemi’s filings with the SEC, respectively. onsemi assumes no obligation to update such information, except as may be required by law.

¹ <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

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Krystal Heaton

Director, Head of Public Relations

onsemi

(480) 242-6943

Krystal.Heaton@onsemi.com

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