



Press Release

February 27, 2024

Signify halves greenhouse gas emissions since 2019

- Cumulative reduction of 334 million tonnes CO₂e beyond the level required to meet Paris Agreement 1.5°C pathway
- Achieves 22% year on year reduction in 2023
- Full value chain GHG emissions (including scope 3) provided with reasonable assurance by the auditor for 2023 and 2022 comparative numbers

Eindhoven, The Netherlands – [Signify](#) (Euronext: LIGHT), the world leader in lighting, today announced it has halved its greenhouse gas (GHG) emissions since 2019, achieving a cumulative GHG emissions reduction of 334 million tonnes CO₂e beyond the level required to meet the Paris Agreement 1.5-degree pathway. In 2023 the company reported GHG emissions across its full value chain including Scope 3 product use phase, achieving a yearly reduction of 22% in 2023. The GHG emissions (including scope 3) are reported in the Annual Report 2023, where reasonable assurance was provided by the auditor on selected sustainability information relevant for Signify's '[Brighter Lives, Better World 2025](#)' sustainability program.

“Achieving reasonable assurance for our GHG emissions across the full value chain, including scope 3, is an unprecedented milestone for a multinational manufacturing company like Signify, with tens of thousands of products in our portfolio. With accurate emissions data at the product level, we are driving transparency of our environmental impact and enabling customers to make informed decisions that support their sustainability objectives. I’m deeply proud of the dedication and innovation from across the company as we continue to lead the radical transition of our industry to energy-efficient and connected LED lighting technologies,” said Eric Rondolat, CEO of Signify.

The targets were set as part of Signify’s sustainability program, launched in 2020. The program is aligned to the United Nations Sustainable Development Goals and aims to double Signify’s positive impact on the environment and society by the end of 2025. As part of this program, the company is reducing its emissions at double the pace required by the Paris Agreement’s 1.5-degree scenario. It also commits to double its circular revenues to 32% and Brighter Lives revenues to 32% and to double the number of women in leadership roles to 34% by the end of 2025.

“Sustainability leadership means showing the way. We’ve been using 100% renewable electricity since 2020 and have reduced our operational emissions by 31% since 2019 and by 77% since 2010. In addition to reaching these emissions reduction milestones, we are ahead of our target for Circular revenues, which now account for a third of Signify’s revenues, and we are within a percentage point of our Brighter Lives revenues target. This demonstrates what we can achieve with a singular purpose and a company strategy that is fully aligned with sustainability. While we are proud of these achievements, we know we must do more and are committed to go further and move faster in the years ahead,” said Maurice Looschilder, Head of Sustainability at Signify.

Signify’s 2023 Annual Report is published and available today on [its website](#).



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About Signify

[Signify](#) (Euronext: LIGHT) is the world leader in lighting for professionals, consumers and the Internet of Things. Our [Philips](#) products, [Interact](#) systems and data-enabled services, deliver business value and transform life in homes, buildings and public spaces. In 2023, we had sales of EUR 6.7 billion, approximately 32,000 employees and a presence in over 70 countries. We unlock the extraordinary potential of light for brighter lives and a better world. We have been in the [Dow Jones Sustainability World Index](#) since our IPO for seven consecutive years and have achieved the [EcoVadis](#) Platinum rating for four consecutive years, placing Signify in the [top one percent](#) of companies assessed. News from Signify can be found in the [Newsroom](#), on [X](#), [LinkedIn](#) and [Instagram](#). Information for investors is located on the [Investor Relations](#) page.