Telefónica accelerates its environmental objectives in line with COP28



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Telefónica, faced with the urgency of accelerating the reduction of GHGs (greenhouse gases), has decided to step up its ambitions and has set its Climate Action Plan as its roadmap, scaling up its commitments and pledging to reduce its operational emissions by 90% by 2030 with a view to achieving Net Zero Emissions by 2040, 10 years ahead of international agreements, in line with the priorities set by the presidency of the Conference of the Parties to the United Nations Framework Convention on Climate Change, COP 28.

Maya Ormazabal, Telefónica's Director of Environment and Human Rights, points out that

> it is essential to place value on connectivity, innovation and digitalisation for the green transition. Our industry, the telecommunications sector, is an indispensable ally in curbing climate change

The latest UN report shows that the world is moving too slowly to tackle climate change. For this reason, during COP 28 there will be a review of the progress made in the Paris Agreement seven years ago, which aimed to limit global warming to below 2ºC, preferably 1.5ºC, compared to pre-industrial levels. Ormazabal subscribes to it and points out that

> COP28 has to be a real driving force, a catalyst for change to achieve acceleration and we will show our progress to reach Net Zero by 2040

To ensure it meets its short, medium and long-term environmental objectives, Telefónica has a

This plan enables Telefónica to be more efficient and resilient. In fact, the operator has achieved an 80% reduction in operational emissions

(scope 1 and 2) throughout its global perimeter and 51% including its entire value chain, which means 2,383 ktCO2e less emitted into the atmosphere. In this way, the operator has reached the 2030 target eight years ahead of schedule.

It should also be noted that, thanks to the transformation process of its networks, the deployment of fibre optics and 5G, both more than 80% more efficient than their predecessor technologies, and the implementation of more than 1,500 energy efficiency and management projects, the company has managed to reduce energy consumption by 7.2% in 2022 compared to 2015, despite the fact that the traffic managed by its networks has increased 7.4 times. Furthermore, 82% of Telefónica's global electricity consumption comes from renewable sources, with 100% in Brazil, Europe, Peru and Chile.

Telefónica will join the sectoral interventions at the summit as part of the Green Digital Action, a new initiative promoted by the International Telecommunications Union (ITU), a specialised agency of the United Nations, with the aim of improving collaboration, accelerating industry-wide commitments to address climate challenges and placing digital solutions at the forefront of climate action.

On 3 December, Telefónica's Director of the Environment will explain its Climate Action Plan, a benchmark for other companies in the sector, which aims to reduce its carbon footprint with objectives aligned with science and actions that cut across the entire organisation.

As part of the

Digital connectivity and technologies for Early Warning for All

initiative, also part of the Green Digital Action, Ormazabal will explain the alert system that the company has deployed to warn the population in the event of an imminent natural disaster or emergency.

Telefónica will also be present in the Spanish Pavilion to talk about the need to mobilise more investment for climate action. The company, like the industry, is advocating for better representation of the telecommunications sector in taxonomies of sustainable activities. A pioneer in green bonds, Telefónica has just announced that around 40% of its total financing will be linked to ESG criteria by 2026.

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