Xella sets science-based targets as part of ambitious sustainability roadmap / Comprehensive action to adapt to macroeconomic environment

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Duisburg, 27 March 2024 – Xella Group, a leading European provider of sustainable, efficient, and affordable walling solutions, made significant progress in its sustainability initiatives in the previous year and is on track to reach its sustainability goals for 2030. As a major milestone in 2023, its targets to reduce scope 1, 2 and 3[1] carbon dioxide emissions have been approved by the Science Based Targets Initiative (SBTi).

The company aims to reduce its market-based[2] CO2 emissions in scope 1 and 2 by 42 percent by the end of the decade[3]. Furthermore, scope 3 emissions (representing 85 percent of global CO2e emissions) from purchased goods and services will be reduced by 25 percent by 2030. The first target will be achieved through an increasingly energy-efficient production, a growing use of renewable energies and the phasing out of coal in Xella's plants. The second target will be achieved through the deepening of partnerships with Xella's key suppliers, the optimisation of recipes, and the development of the circularity of Xella's materials.

Additionally, Xella Group is committed to the goal of not disposing any production leftovers in landfills, aiming to stop landfill of any AAC or CSU residues by 2030. To further develop the recyclability of its products, Xella is optimising its value chain to receive secondary materials from recycling companies and is developing new products based on crushed and milled AAC coarse material and lighter materials with the support of its own research & development facility Xella Technologie- und Forschungsgesellschaft mbH (T&F).

Investments in safety and compliance

Xella has also improved on its social targets, especially regarding the safety of its employees. In the past year, accidents dropped by 36 percent. Moreover, Xella hired Radmila Petrovic to join the Executive Committee as Chief Legal and Compliance Officer, to further anchor governance and compliance in the top ranks of the company.

Christophe Clemente, Chief Executive Officer at Xella Group, says:

"The construction industry is key to achieving the climate goals in Europe. At Xella, we have made significant progress in driving energy and resource efficiency and are working tirelessly to enhance circularity principles throughout the lifecycle of our sustainable products."

Cécile Fages, Chief Sustainability and Communications Officer at Xella Group, says:

"At Xella, we know that we have major societal and environmental responsibilities.

I am therefore particularly proud that Xella's decarbonization path for 2030 has been approved by the Science Based Targets Initiative. This will help Xella achieve its business targets by providing low CO2 building materials."

Xella's sustainability efforts were also recognized by external ESG experts. In July 2023, the company was honoured as a leader in its industry by Sustainalytics, an independent ESG rating agency. With a score of 17.5 and a low risk profile, Xella ranked second among 142 construction materials companies worldwide.

Successful adaptation to the macroeconomic conditions

2023 was a challenging year for the new residential construction market in Europe, which as a whole experienced unprecedented declines by a third. The Group generated a total revenue of more than 1 billion euros (compared to 1.4 billion euros the previous year). The normalised EBITDA amounted to about 205 million euros (compared to 291 million euros in 2022).

Over the past year, the Group has launched numerous initiatives to improve its production network, reduce its fixed costs, and successfully adapt to the challenging macroeconomic situation while still adhering to its ambitious sustainability roadmap.

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With these initiatives and the expectation for market recovery, the Group is confident to grow beyond pre-crisis levels in the mid-term.

Further information is also available on the Xella Group website:
https://www.xella.com/en_US/sustainability-report-2023

[1] Scope 3 emissions encompass emissions that are not produced by the company itself and are not the result of activities from assets owned or controlled by them, but by those that it's indirectly responsible for, up and down its value chain.

[2] A market-based method for scope 2 CO2 emissions reflects emissions from electricity that companies have purposefully chosen.

[3] Compared to the year 2021.

Contact

Xella International GmbH

Cécile Fages

Chief Sustainability and Communications Officer

Düsseldorfer Landstraße 395

47259 Duisburg, Germany

Mobile: +49 (0)160 99055743

E-Mail: cecile.fages@xella.com

Company Contact:

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