

Mahindra Logistics makes progress towards its Carbon Neutrality goal

Logistics

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~Joins the Science Based Targets Initiative (SBTi) which validates company's achieved carbon reduction targets for 2021~

~ Among few logistics companies to set carbon reduction targets and validated by SBTi~

Mumbai, 6 June 2022: Mahindra Logistics Ltd. (MLL), one of India's largest Integrated Logistics service providers, announced that Science Based Targets Initiative (SBTi) has validated its target to reduce carbon emissions and the company remains on course to meet its long-term sustainability goals. This achievement of Carbon Reduction Targets has been set in line with the level of reduction needed to limit global warming to 1.5°C, as per the Paris Agreement. This is an important milestone towards the company's ambitious aim of being carbon neutral by 2040. Mahindra Logistics is incidentally the few companies in the logistics sector to get this validation from SBTi and is working towards achieving its sustainable goal by 2040.

MLL had signed an agreement with SBTi last year and has managed to accomplish the set standards targeted in the first year. By joining the initiative in 2021, MLL signalled its intention to align its targets to the most ambitious aim of the Paris Agreement: To limit global temperature rise to 1.5°C above preindustrial levels and reach net-zero by 2050 for the best

chance of avoiding the worst impacts of climate change.

Commenting on the same, **Rampraveen Swaminathan, MD and CEO, Mahindra Logistics** said, “Mahindra Logistics is deeply committed to sustainability, in line with our RISE philosophy. Joining SBTi is part of our focus on creating a transparent journey towards carbon neutrality, which can be aligned with clear programmes and initiatives. This milestone is a validation of our commitment and plan to become a carbon neutral by 2040.”

Mahindra Logistics has undertaken several sustainable initiatives, focused on **carbon neutrality, circularity** and **resource conservation**. As part of the same, a **robust electric ecosystem** is developed for its supply chain and enterprise mobility businesses. The company has also been driving adoption of CNG based cargo and mobility vehicles across partner fleets. Additionally, MLL is investing in circularity, energy efficiency and renewable energy and is establishing new facilities which comply with IGBC/LDEED certification standards and aims to have over 1 MW of solar power in its warehouses by the end of FY2022-23.

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility (people transport solutions). Founded more than a decade ago, MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an “asset-light” business model, providing customised and technology enabled solutions that span across the supply chain and people transport operations.

For more information, visit www.mahindralogistics.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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