



TREASURY
WINE ESTATES

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MEDIA RELEASE

TWE sets out sustainable path to a brighter future

Treasury Wine Estates Ltd (TWE) today announced its new sustainability ambition and goals including a commitment to net zero emissions by 2030 as well as 100% renewable electricity by 2024.

Speaking at an Investor Day in Sydney, Chief Corporate Services Officer Kirsten Gray, said the company was proud of its sustainability efforts but recognised that more action was needed on shared challenges such as climate change, and to make the most of new opportunities.

“As custodian of some of the world’s most iconic brands and with a large agricultural footprint, we recognise the need to take a much bolder step towards sustainability leadership – not just in the global wine industry but across the beverages sector more broadly,” Ms Gray said.

“Our ambition is to cultivate a brighter future for everyone who touches our business and products and we want to achieve this through three focus areas – building a more resilient business, fostering healthy and inclusive communities, and producing sustainable wine.

“This includes our commitment to be part of the journey towards a zero-carbon economy whilst responsibly managing and planning for the impacts of climate change.

“We have set clear emission reduction targets including 100% renewable electricity by 2024, paving the way for us to move towards our net zero emissions target by 2030 (Scopes 1 and 2)¹. We’ll also be playing our part in minimising the impact of climate change across our value chain as we look to accelerate our assessment and reduction of Scope 3 emissions²,” Ms Gray said.

TWE’s state-of-the-art luxury wine making facility in the Barossa has been designed with long-term sustainability at front of mind with initiatives that reduce energy usage and increase water security at the site through to recycling and minimising waste to landfill.

“Today we’ve announced a new agreement to purchase renewable electricity which will reduce emissions at our Barossa site by more than 2,000 tonnes per year and deliver up to 50% of the site’s electricity needs – an important step in achieving our renewable electricity target,” Ms Gray said.

TWE also announced its commitment to stronger water stewardship with plans to undertake a comprehensive review of its water footprint and usage at catchment level and enhance its water strategy to ensure the company could respond to a change climate and stakeholder expectations.

TWE also reaffirmed its commitment to its sustainable packaging and circular economy targets, health, safety, and wellbeing as well as inclusion and diversity.

Further information about TWE’s sustainability strategy is available [here](#) (pages 34 – 40).

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¹ Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy (i.e. electricity).

² Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company including both upstream and downstream emissions.