



## January 2025

### Climate and Carbon Program

#### Statement

Climate change is a global issue which will significantly impact societal wellness and the world economy. Ashland recognizes its responsibility in supporting efforts to respond to climate challenges and is committed to act to reduce global emissions, by reducing its own operations footprint, and engaging with upstream and downstream value chain partners in reduction goals. Steps will be required in every economic sector to support climate action and corporate and governmental entities are key in supporting and facilitating transitional efforts to decarbonize.

Ashland has taken steps to understand its climate impact and set meaningful targets around scope 1, 2, and 3 greenhouse gas emissions. Ashland has set near term, science-based targets aligned with the Paris Climate Accord and aims at limiting global warming to no more than 1.5C across all three scopes.

Ashland's efforts fall into three primary categories where the company can have the most meaningful impacts in decarbonization:

- Operations: Ashland operations teams are working to identify and invest in actions, equipment and technologies that will reduce the manufacturing footprint.
- Sourcing: Ashland is engaging with key suppliers to understand their decarbonization pathways and strategies, and taking action to support reduction efforts.
- Solutions: Ashland is collaborating with customers to innovate new products that will have a lower carbon footprint or enable customers to lower their carbon footprint using Ashland products.

Ashland has set public targets in understanding and reducing its carbon footprint as shared below. The company continues to work toward meeting these targets and communicates transparently on progress:

#### Ashland targets

- Reduce Scope 1 and 2 emissions by 50.4% from 2022 to 2032
- Reduce Scope 3 emissions by 50.4% from 2022 to 2032
- Reduce emissions intensity by two percent, year over year, from 2020 to 2025
- Improve understanding of product CO2 footprint by completing 60 Life Cycle Assessments (LCAs) from 2020 to 2025

## Definitions

GHG Emissions: Gases that trap heat in the atmosphere are called greenhouse gases. Greenhouse gasses include CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs, PFCs, SF<sub>6</sub>, and NF<sub>3</sub>.

Scope 1 Emissions: direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organization.

Scope 2 Emissions: indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling.

Scope 3 Emissions: Emissions that are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly affects in its value chain.

## Responsible Party

Ashland's Vice President of EHS, Quality, and Regulatory Affairs is responsible for implementation of, and amendments to, this program

## Scope

Ashland is fully committed to this Climate Change Program. Responsibility for the successful implementation of this program belongs with every Ashland employee at each level and function in the organization.

Issued on January 15, 2025.

Approved by:



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