

Press release

Paris, April 17th, 2024

UNILEVER SAY ON CLIMATE

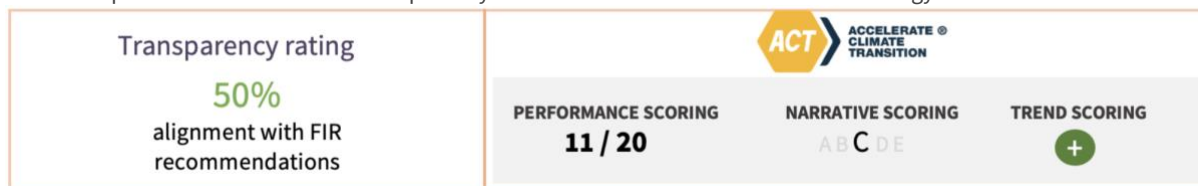
Some grey areas that raise questions about the company's ambitions

Since 2021, the French Forum for Responsible Investment (FIR) has been calling for the widespread introduction of stringent Say on Climate(1.) (SOC).

Continuing its work over the past two years, FIR is once again joining forces with ADEME to produce Say on Climate analyses, extending the scope this year to European companies (including the United Kingdom and Switzerland) that present a Say on Climate vote at their general meetings. To achieve this, FIR and ADEME are supported by the [Ethos Foundation](#)(2.) and the [World Benchmarking Alliance](#)(3.), which is responsible for analysing non-French SoC using the [ACT methodology](#)(4.).

FIR invites you to consult the double analysis of Unilever's Say on Climate which will be put to a shareholder vote on May the 1st.

Unilever's performance in terms of transparency and level of ambition of the climate strategy :



Although Unilever has announced its **ambition to achieve carbon neutrality by 2039**, this does not include the indirect consumer-use phase emissions (47%). Nevertheless, the company has set itself **specific targets for 2030 and has drawn up a detailed plan** to achieve them by then. These targets, which are **currently being validated** by an external third party for scope 3, **do not include 1/3 of the scope** calculated on the basis of the ambition of carbon neutrality. In addition, the investments associated with the targets set seem insufficient to bring about a significant change in the business model. All these factors, combined with the reduction in the sustainability criteria taken into account in the long-term variable remuneration of senior executives, raise questions about the company's true commitment to decarbonising all its activities. We urge the company to persevere in its efforts and to **go further in its ambition**.

[CONSULT UNILEVER ASSESSMENT SHEET](#)

[FRENCH VERSION](#)

As a reminder, the sheets are published ahead of the general meetings of European companies proposing a Say on Climate.

As in 2023, FIR wishes to pay tribute to the efforts of companies that contribute to improving shareholder dialogue and encourages companies to repeat the Say on Climate exercise annually.

For further information, please consult [FIR website](#) or [Finance ClimAct website](#).

The Engagement team.

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1. For a company, this means submitting its climate strategy to a consultative vote by shareholders.
 2. A foundation under Swiss law made up of Swiss pension funds and charitable foundations.
 3. Non-profit organisation that provides data on the extra-financial performance of 2000 of the world's most influential companies.
 4. Assessing Low Carbon Transition

In collaboration with :

