

Vestel Group of Companies

Vestel is a global group of companies, consisting of a total of 25 companies, 15 of which are overseas companies, operating in the areas of electronics, major household appliances, digital and mobile products. Vestel offers its wide product range, based on its competencies in technology/design development and product customization, to consumers in all EU countries. In 2022, 55% of total revenues were generated from sales to European countries. As one of the world's leading original design manufacturers (ODM) in consumer electronics and major household appliances, Vestel is one of the top three players in the European LCD TV market and one of the top five manufacturers in the major household appliances market. As one of the most well-known brands in Türkiye, Vestel is the largest manufacturer in the Turkish TV market and one of the top three in major household appliances.

Leveraging the power of Industry 4.0 and automation, Vestel actively promotes energy consumption reduction through operational enhancements and innovative product development, while simultaneously prioritizing the efficient utilization of scarce natural resources in its production processes and implements circular models to minimize the environmental impact of its products.

1. Carbon footprint

In line with the global agenda, Vestel aims to reach net zero emissions by 2050, first in its own operations and then in its entire value chain. Moving towards becoming a climate-friendly company by promoting low-carbon technologies, Vestel took an important step towards achieving net zero in 2021 by issuing a commitment letter to set Science Based Targets Initiative (SBTi). Emission reduction targets which are detailed below has been submitted to SBTi and target validation process is ongoing.

- Vestel commits to reduce absolute Scope 1 & 2 GHG emissions 42% by 2030 and 23% by 2026 compared to 2021. Base year emissions from Scope 1 & 2 is 153,170 tCO₂e.
- Vestel commits to reduce absolute Scope 3 GHG emissions 25% from use of sold products by 2030 and 13% by 2026 compared to 2021. Base year Scope 3 emissions from use of sold products is 15,356,370 tCO₂e.

2. Circularity

Recognizing the need to trigger transformation in the entire value chain for a sustainable future, Vestel supports the reduction of energy consumption through operational improvements and innovative products by leveraging the power of Industry 4.0 and automation. In 2023, Vestel Group of Companies implemented 12 main energy efficiency projects, resulting in 7,693 MWh of energy savings.



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Besides, Vestel focuses on minimizing water consumption, which it considers as one of the biggest risks in manufacturing processes. In order to achieve this, the Company strives to develop and expand water-efficient projects and to recycle water. Main water recovery projects carried out in 2023 can be summarized as follows: Water is recycled in the paintshops, one of the largest water consumption points. Paintshop water consumption was reduced from 30,000 m³ to 6,000 m³. Rainwater collection projects were implemented and 9.238 m³ of rainwater was collected. The cooling tower wastewater recovery project saved 19.600 m³ of water. Garden water consumption was reduced from 70,000 m³ to 9,800 m³.

Vestel reports all its water management processes to CDP, and its water footprint is verified by independent third parties in accordance with the ISO 14046 Water Footprint Standard. Vestel's energy and water intensity targets are presented below.

- Vestel commits to reduce energy intensity (kWh consumption per product) 30% by 2030 and 15% by 2026 compared to 2021. Base year total energy consumption is 375.272.000 KWh.
- Vestel commits to reduce water intensity (withdrawn water (m³) per product) 35% by 2030 and 25% by 2026 compared to 2021. Base year total water withdrawn is 1.472.248 m³.

3. Reporting

Emission, energy intensity and water intensity reduction targets and annual progress presented in this pledge will be published in Vestel's annual integrated reports. The progress will also be published on the European Commission's website as part of this pledge. In order to ensure reliability of data presented in the annual integrated reports, Vestel takes assurance service from third parties for environmental and social indicators. Limited assurance engagement is performed in accordance with International Standard on Assurance Engagements 3000 - "Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("ISAE 3000" Revised) and International Standard on Assurance Engagements 3410 - "Standard on Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410") issued by the International Auditing and Assurance Standards Board.



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