



Colgate-Palmolive Continues to Accelerate Action Towards Goal of Net Zero Carbon Emissions

Sep 15, 2023

Virtual Power Purchase Agreement (VPPA) with Scout Clean Energy will produce the equivalent of 100% of the Company's electricity needs for operations in the U.S.

NEW YORK--(BUSINESS WIRE)--Sep. 15, 2023-- In conjunction with Climate Week NYC, Colgate-Palmolive today announced it has signed a 20-year virtual power purchase agreement (VPPA) for a solar energy farm outside of Waco, Texas. The new 209-megawatt Markum Solar Farm will be a long-term source of clean, renewable energy in the United States. With start-up anticipated in 2025, the project is expected to produce the equivalent of 100% of the Company's U.S.-based operational electricity needs.

This news follows the Company's [announcement](#) in 2022 during Climate Week NYC, when it shared that it was the first large multinational company in the Consumer Durables, Household and Personal Products sector to have its Net Zero Carbon targets approved by The Science Based Targets initiative (SBTi).

"Colgate is committed to making progress towards our ambitious Net Zero goals, and we are pursuing this important priority through innovative and diverse ways that are proven and measurable," said Ann Tracy, Chief Sustainability Officer. "Renewable energy agreements are a valuable part of our renewable energy master plan and will help us achieve our targets of Net Zero carbon emissions by 2040 and 100% renewable electricity across our global operations by 2030."

Colgate has been working to address climate change and disclose greenhouse gas emissions data for over 20 years. Accelerating Action on Climate Change is core to its [2025 Sustainability & Social Impact Strategy](#). As part of this strategy, the Company continues to construct on-site solar projects for operations globally and, in 2022, completed four new on-site solar installations at Colgate facilities in Turkey, South Africa, Argentina, and Brazil, bringing the total number of locations with on-site solar to 17. As of December 31, 2022, approximately 52% of Colgate's global electricity consumption was sourced from renewable energy.

Further details about Colgate's efforts to accelerate action on climate change can be found in its [2023 Climate Transition & Net Zero Action Plan](#).

The new solar farm is being developed by Scout Clean Energy, a portfolio company of Brookfield Asset Management. 3Degrees advised Colgate on the VPPA agreement.

About Colgate/Palmolive

Colgate-Palmolive Company is a caring, innovative growth company that is reimagining a healthier future for all people, their pets and our planet. Focused on Oral Care, Personal Care, Home Care and Pet Nutrition, we sell our products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom's of Maine, EltaMD, Filorga, Irish Spring, PCA SKIN, Protex, Sanex, Softsoap, Speed Stick, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. We are recognized for our leadership and innovation in promoting sustainability and community wellbeing, including our achievements in decreasing plastic waste and promoting recyclability, saving water, conserving natural resources and improving children's oral health through the Colgate Bright Smiles, Bright Futures program, which has reached more than 1.6 billion children since 1991. For more information about Colgate's global business and how we are building a future to smile about, visit www.colgatepalmolive.com. CL-C

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Press

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