



Sixth Anniversary Snapshot 2023/24



CLIMATE LEADERS COALITION
ON A MISSION TO REDUCE EMISSIONS IN NEW ZEALAND

www.climateleaderscoalition.org.nz | November 2024

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Signatory footprint



82 signatories
(up from 60 in 2018 and
down from 88 in 2023)



**Representing 30% of GDP
with a collective turnover of
over \$123B** (in 2023-2024)



**Employing approximately
9% of all full-time employees
(FTEs) in Aotearoa**



**68% of signatories have
reduced their year-on-year
aggregate scope 1 and 2
emissions**
(compared to 46% last year)



**63% of signatories are
considering nature-based
risks and opportunities**
(up 13% on last year)*



**Total aggregate scope 1 and 2
emissions increased by 21%**
(an increase of 1,881,168 tCO₂e
on last year)

“We are proud to stand alongside like-minded businesses and support the Statement of Ambition, which commits us all to taking bolder steps to tackle carbon emissions and contribute to a country where all New Zealanders can thrive.”

Lion Managing Director, Craig Baldie

*See page 6 for more information.



A word from our CEO Convenor

In my first year as the Coalition's new CEO Convenor, it's a pleasure to present our sixth anniversary snapshot report.

The past year has been an uphill battle for New Zealand, with the country facing an economic downturn, a cost-of-living crisis, more extreme weather events and energy security concerns, among other challenges.

It has been equally challenging for the Coalition. Aggregate scope 1 emissions increased by 26% as a result of a handful of our large emitters increasing their emissions year-on-year. One of those large emitters was my company, Genesis Energy. A combination of events during winter 2024 saw us burn a lot more coal than we planned or wanted to. Low water in the hydro lakes, the declining gas supply nationally, and a lack of wind at windfarms necessitated the use of coal to keep the lights on for Aotearoa over several months.

While Genesis is actively working on establishing a supply chain of biomass to replace coal, we have always said our emissions reduction journey will not be a straight line but a trend over time. As a wider Coalition, we also recognise there will be ups and downs. Yet if our focus remains on investing in and planning well for the future, we know that collective action will prevail. Hearteningly, despite aggregate Coalition emissions increasing this year, the data shows us that the number of signatories that have achieved emissions reductions is growing year-on-year.

This report provides a snapshot of our individual and collective progress for 2023-2024. It builds on the achievements of the first five years of the Coalition, with the data showing how momentum is gathering pace across the business sector.

We have 82 signatories representing 30% of New Zealand's GDP. The Coalition is working hard to support signatories towards achieving the Statement of Ambition with the levers currently available to us. I am delighted to see that 59% of signatories now have climate action plans in place (up 36% on last year) and that an additional 41% have committed to completing their plans by September 2025. Meanwhile, 63% of our signatories have indicated that they are considering nature-based risks and opportunities, up 13% on last year.

The data also shows that 98% of signatories have now identified and are measuring scope 3 emissions. As we know, what is measured can be monitored, and this is a step in the right direction.

We know as a membership organisation, the more we challenge each other and work collaboratively, the more the power of collective business climate leadership grows. This momentum inspires each of us as we work harder on our actions for mitigation, adaptation and transition.

No matter where we live in the world, a changing climate is now part of our day-to-day life. It's why driving businesses to go further and faster on climate action remains our primary focus.

Thank you to my fellow CEO Steering Group members and signatories for your leadership and transparency in reporting on progress towards meeting the Statement of Ambition. Remember, it's never too late to start, which is why we continue to call on other businesses to join the Coalition.

We will continue to challenge ourselves to plan ahead. I'm looking forward to working with the CEO Steering Group early next year to co-design the future objectives for the Coalition beyond September 2025.

This is a chance to deliver more impact from our collective actions to help us and future generations adapt to our changing climate.

Ngā mihi,

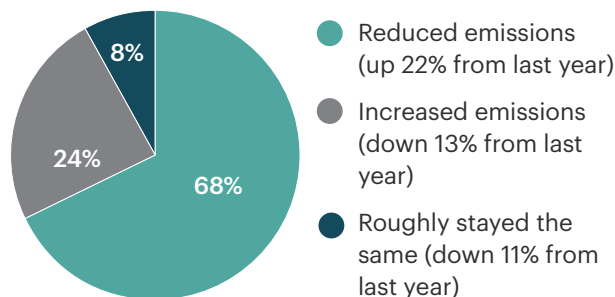
Malcolm Johns

CLC Convenor and Genesis Energy CEO



Mitigation snapshot for 2023-2024

Current signatories aggregate scope 1 and 2 emissions compared to last year



- Aggregate scope 1 emissions increased by **26%** - an increase of 2,005,309 tCO₂e.
- Aggregate scope 2 emissions reduced by **13%** - a reduction of 145,025 tCO₂e.

Total aggregate scope 1 and 2 emissions increased by 21%, an increase of 1,881,168 tCO₂e.

Signatories vary year on year, so comparisons are challenging directly year on year.

All data pertains to members that submitted. Those that have not submitted have not been included. This includes new signatories and those that did not provide data for the previous year.

Top three areas signatories are focused on next to reduce emissions

- **65%** are working to engage their supply chains to reduce emissions
- **49%** are focusing on decarbonising their vehicle fleets
- **44%** are focusing on improving energy efficiency

Scope 3 emissions

- **98%** have identified and measured their current material scope 3 emissions
- **60%** of signatories have a short-term scope 3 emissions reduction target – up 5% on last year
- **58%** are categorising their scope 3 emissions using GHG Protocol, and the remaining 42% are categorising using ISO Standards

For those reporting using GHG Protocol, the most material topics identified for the greatest effort on emission reductions are purchased goods and services, business travel, and fuel and energy-related activities. For those reporting using ISO Standards, category 3 transportation is most material.

“The value of the Coalition is that it draws together many of the leaders of Aotearoa New Zealand’s business community to inspire each other, share knowledge and help catalyse the action we need.”

ANZ Bank CEO, Antonia Watson

New Zealand’s energy sector is a major contributor to the country’s overall emissions, and electricity generation is part of that. With hydroelectric power providing over half of our electricity production, we’re heavily reliant on rainfall to generate renewable electricity.

Last winter, above-average rainfall contributed to the emissions reduction that we saw in the 2022-2023 snapshot. However, a comparatively dry winter this year reduced hydro capacity, leading to an increased reliance on fossil fuels and a subsequent rise in emissions. This shift has contributed significantly to the year-on-year emissions increase observed in this year’s snapshot.

Year-on-year fluctuations in emissions are to be expected, but what matters most is that emissions are generally trending down over time -- and data out this year from Stats NZ showed that New Zealand’s emissions fell for the third year in a row in 2022 (the most recent reporting year).



How signatories are working with their value chain to reduce emissions

- Sustainable procurement practices **68%**
- Supplier emissions data **68%**
- Fleet decarbonisation **60%**
- Enhancing energy efficiency **46%**
- Renewable energy procurement **45%**
- Reduced business travel **34%**



How signatories are working with their employees to reduce emissions

- Enabling employees' waste reduction **88%**
- Supporting employees' emissions reductions **79%**
- Growing carbon capability **76%**
- Supporting employees with low carbon alternatives **39%**
- Participating in low carbon challenges **33%**

Top five barriers to taking further climate action

- Lack of economically viable alternatives **55%**
- Rate of technology innovation **55%**
- Current economic conditions **46%**
- Dependence on suppliers **44%**
- Access to low-carbon alternatives **40%**

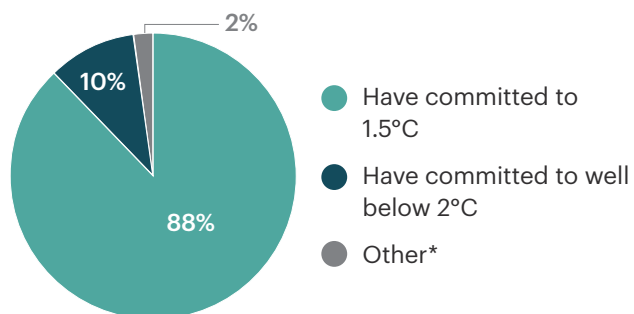
Emissions reduction targets

- **88%** have a 1.5 degree-aligned short-term emissions reduction pathway for scope 1 and scope 2 emissions
- **31%** are Science-Based Target initiative (SBTi) verified, and a further 64% are following SBTi guidance for these targets
- **44%** are using Toitū Envirocare to independently verify their carbon emissions
- **59%** have long-term reduction targets on some/all of their scope 1, 2 and 3 emissions - up 7% on last year

Top five sources of emission reductions in the past year (% of signatories engaged in action)

- Decarbonising vehicle fleet (EV uptake or fuel efficiency) **45%**
- Improving energy efficiency **44%**
- Purchasing renewable energy **40%**
- Waste reduction initiatives **31%**
- Supply chain engagement **26%**

Scope 1 and 2 short-term emissions reduction target alignment



“EECA, as a Crown Entity, needs to lead by example, irrespective of our very small carbon footprint. CLC acts as a compelling accountability initiative that keeps us focused on the opportunities and related behaviour changes that need to occur to deliver on our signatory commitments.”

Energy Efficiency and Conservation Authority (EECA)
CEO, Dr Marcos Pelenur



*Other: See individual progress table footnotes for further information.



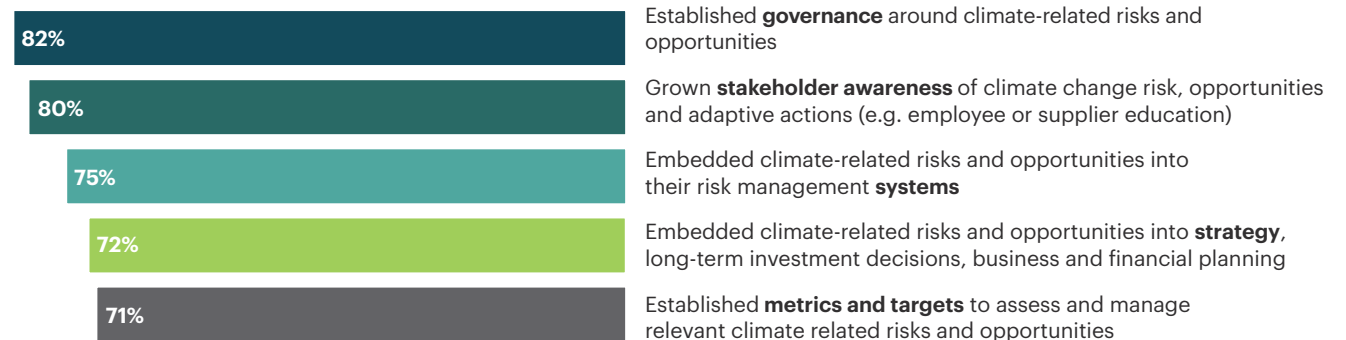
Adaptation snapshot for 2023-2024

Work continues in disclosing climate risks and opportunities, with **79%** of signatories undergoing this process and an additional **9%** doing so internally, but not publicly. This year, there has been a sharp increase in the consideration of nature-based risks and opportunities, with **63%** of signatories considering these risks and opportunities (up **13%** from last year).

More than half of all signatories (**51%**) are assessing their climate change risks against the new XRB climate-related disclosures framework. This is up **13%** on last year, and there are a further **4%** looking to align with XRB's framework in the future.

Signatory actions for adaptation

Signatories that identified climate change risks and opportunities have taken the following actions:



Signatories that identified nature-based risks and opportunities have taken the following actions:

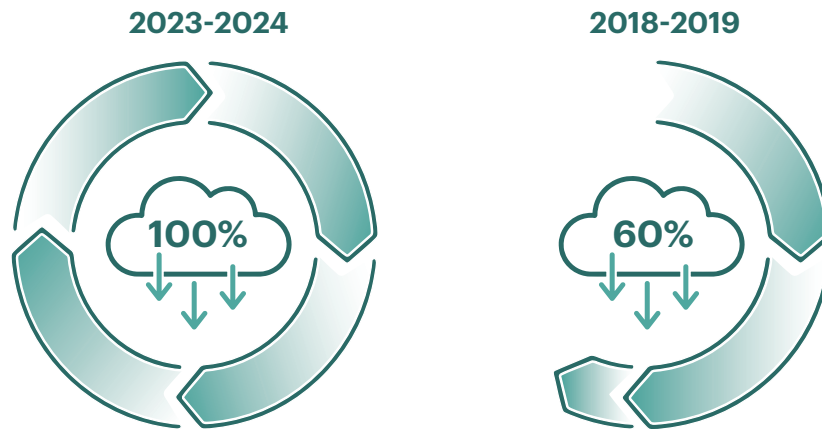


Transition snapshot for 2023-2024

Investment in transition and long-term climate action planning has gathered pace this year, with **59%** of signatories putting climate action plans in place. This is up by **36%** on last year.

Signatories working with value chain to reduce scope 3 emissions

100% of signatories are working with their value chain, including with suppliers and customers, to reduce scope 3 emissions. This is up from **60%** in 2018-2019.



Top five ways signatories are working with their value chain to reduce their emissions

- Supplier engagement through sustainable procurement practices (policies, contracts) **68%**
- Gathering emissions data from suppliers **68%**
- Vehicle fleet decarbonisation **60%**
- Enhancing energy efficiency **46%**
- Renewable energy procurement **45%**

“The Climate Leaders Coalition provides a valuable platform for us to collaborate with like-minded organisations, share best practice and advocate for ambitious climate policies.”

WM New Zealand Managing Director, Evan Maehl



Coalition highlights

1. Supporting signatories as they work on the Statement of Ambition requirements

All signatories are focused on being climate leaders at the forefront of the latest scientific findings and policy transitions. The Statement of Ambition requires signatories to have a climate action plan embedded within their business that addresses mitigation, adaptation and transition and incorporates te ao Māori perspectives. More information on the Statement is covered on pages 10 and 14 of this report.

“Our collaboration with the Coalition has focused on how we need to work together to take proactive steps, both individually and as a country, to reduce natural hazard risk, so that we can keep communities safe as the impact of climate change grows.”

IAG CEO, Amanda Whiting

2. Masterclass series

This year, more than 415 people have attended the masterclasses on topics such as developing climate action plans, delivering effective climate communication, understanding how indigenous and intergenerational knowledge systems contribute to climate decision-making, supporting nature restoration, influencing behaviour change for climate action and understanding voluntary carbon markets.

3. CEO dinners

We are committed to helping our signatories build connections and long-lasting relationships. We have helped bring small groups of signatories together in a relaxed atmosphere for regular CEO dinners to share challenges and opportunities, and how we might work better together on solutions.

4. Advocating for effective climate change policy

Continuing our climate advocacy with the Government, this year, we have provided submissions on the Government’s Draft Second Emissions Reduction Plan and on the Climate Change Commission’s Pathways Consultation. Alongside the Sustainable Business Council (SBC), we also prepared a briefing for all new Ministers holding climate-related portfolios. We continue to promote the need for cross-party support for effective policy that provides certainty for business and communities to invest and transform.

5. Delivering the 16th Annual Climate Change & Business Conference

We again partnered with SBC and the Environmental Defence Society to deliver the 16th annual Climate Change & Business Conference in Auckland in September, which saw over 660 delegates attend in-person and online. A number of signatories participated in panels on leading climate action, building climate resilience and reducing emissions.

6. Business-to-business mentoring programme

We continue to offer our business-to-business mentoring programme, which allows for peer-to-peer support within the Coalition. The opt-in programme enables signatories to mentor or be mentored by other signatories to advance their organisation’s climate action, as well as their individual capability.

7. Adaptation working group

CLC signatories continue to participate in SBC’s Adaptation Working Group. The group is co-chaired by IAG and brings together a number of organisations who are working to define what adaptation means for business, raise the profile of business adaptation and increase adaptation capability across the private sector.

Signatories' climate action highlights



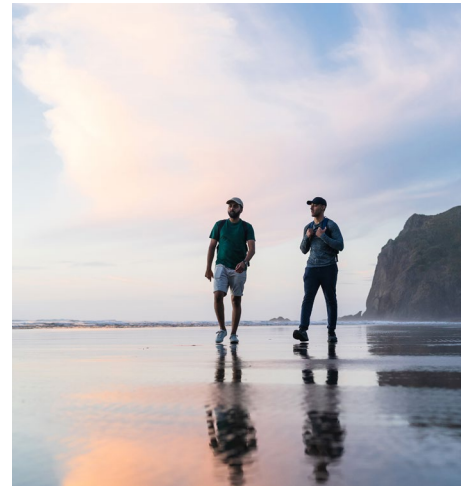
Integrating electric vehicles and charging infrastructure

Decarbonisation of vehicle fleets remains a top priority in reducing emissions. For example, Christchurch International Airport is awaiting the delivery of its Rosenbauer Electric Fire Truck in 2025, and Auckland Transport has deployed its first-ever fully electric double-decker bus and achieved a fully electric bus route from West Auckland to the Auckland CBD.



Supporting a fair, equitable and inclusive transition

A number of our signatories are taking steps to ensure a fair, equitable and inclusive transition that leaves no one behind. For many, this has included increasing engagement with employees, suppliers, customers and communities by using ESG (environmental, social, governance) materiality processes. Businesses are also focused on aligning their ecosystems with Te Ao Māori by partnering with iwi – for example, in 2024 SkyCity Auckland signed a Kōtuitanga with Ngāti Whātua Ōrākei, recognising them as tangata whenua who hold mana of the land SkyCity occupies.



Planning for future climate action

There is a real focus this year on developing long-term climate action plans that take into account nature-based risks and opportunities. Silver Fern Farms has developed a 2023-2030 Climate Action and Transition pathway that incorporates targets around emissions, nature, waste, supply chain, and more. Many organisations are also working with their supply chains to invest in reducing scope 3 emissions. 2degrees, for example, has committed to ensuring that 75% of their supplier spend is with suppliers who have SBTs validated by FY28.



Investment in renewables

Signatories are investing in more renewable electricity to support New Zealand's transition and growing demand resulting from the electrification of the economy. For example, Contact Energy announced this year that it is developing a grid-scale battery at New Zealand Steel's Glenbrook site to store renewable energy.

Progress by individual organisation

The following table updates on the progress each signatory* has made towards meeting the Statement commitments. This information was compiled from signatories' survey responses, with analysis provided by SBC and thinkstep-anz.

Please note, signatories have provided their most recent financial year of shareable data – this is because organisations have different reporting periods and at the time of collection some did not have audited FY24 data available. The value chain, employee and climate action plan commitment progress sections are based on self-reported information declared from signatories' survey responses. Climate action plans may not yet be disclosed publicly.

The Coalition is open to all businesses, provided they are meeting the minimum requirements outlined in our Statement of Ambition and are either working to meet the full statement by September 2025 or have been granted an exception. The Coalition recognised in last year's report that the pathway will vary for different signatories. The Coalition's CEO Steering Group considers applications from businesses that wish to remain a signatory but are unable to meet the requirements within the timeframe. This process was laid out in the 2023 Snapshot under the title "exceptions".

These signatories are not confident in their ability to meet the full commitments. This may be due to, for example, the availability of sectoral guidance to decarbonise, or that business' emissions increasing in order to help facilitate the decarbonisation of the New Zealand economy.

Where a signatory is identified as not being in a position to meet a requirement in the Statement, the Coalition's CEO Steering Group seeks a commitment to, and demonstration of, activity that strengthens the organisation's climate action work in relation to the other requirements of the Statement. Please note, not all applications are approved, and unsuccessful applicants are required to leave the Coalition until they are able to meet the minimum requirements or satisfy the exception criteria.

Signatories are responsible for their own emissions targets and reporting. CLC will review signatories' progress towards the Statement of Ambition when the full Statement of Ambition comes into effect in September 2025.

Key: ● Achieved ● In progress ● Not started

Organisation	Scope 1 & 2 Emissions (tCO ₂ e)	Change in Scope 1 & 2 Emissions on last year	Public Reporting	Verification	Scope 1 and 2 near-term target ambition	Scope 1 and 2 short (near) term emission reduction target aligned with science	Assessing & disclosing climate change risks	Proactively supporting value chain stakeholders to reduce emissions	Proactively enabling employees to reduce emissions	Climate Action Plan(s) established
2degrees	2,367	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
AECOM New Zealand Ltd	133	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Air New Zealand	3,252,900	↑	●	●	Working On	Working On	●	●	●	Yes
Anderson Lloyd	29	-	●	●	1.5°C	Working On	●	●	●	No
ANZ Bank	3,602	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
ANZCO Foods Ltd	83,564	-	●	●	Well-below 2 degrees	Yes- Science aligned	●	●	●	Yes
ASB Bank	2,604	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Auckland International Airport Ltd	4,404	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	No

*NZGBC and the Ministry for the Environment (MfE) are both signatories to the CLC and have been unable to report progress in the table above.

NZGBC is in the process of completing their audit, and as a result of resourcing and staff leave, was unable to complete the survey in the timeframes provided for the survey. NZGBC will provide reporting after the audit has completed and remains committed to the Statement of Ambition.

MfE has recently had a restructure to their emissions reporting team, and as a result was unable to complete the survey. Progress has been made on the Statement of Ambition and once the change process settles, MfE will have greater clarity on future reporting resourcing.

Organisation	Scope 1 and 2 Emissions (tCO ₂ e)	Change in Scope 1 & 2 Emissions on last year	Public Reporting	Verification	Scope 1 and 2 near-term target ambition	Scope 1 and 2 short (near) term emission reduction target aligned with science	Assessing & disclosing climate change risks	Proactively supporting value chain stakeholders to reduce emissions	Proactively enabling employees to reduce emissions	Climate Action Plan(s) established
Auckland Transport	5,986	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Aurecon	177	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Beca	830	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Brambles NZ T/as CHEP NZ	1,498	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
BraveGen	2	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	No
CarbonEES	1	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Catapult	0	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Chorus NZ	6,387	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Christchurch International Airport	280	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Clarus	93,903	NA	●	●	Well-below 2 degrees	Working On	●	●	●	No
Coca-Cola Europacific Partners NZ	7,393	NA	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Cogo	5	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Contact Energy	948,466	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
DB Breweries Ltd	5,387	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Deloitte New Zealand	12	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
DETA Consulting	7	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Downer	331,672	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Ecotricity NZ	-	-	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Energy Efficiency & Conservation Authority (EECA)	14	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Ekos Kamahi Ltd	2	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Enviro-Mark Solutions Limited (trading as Toitū Envirocare)	1	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Fletcher Building	968,893	↓	●	●	Well-below 2 degrees	Yes- SBTi verified	●	●	●	Yes
Fonterra	1,847,000	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Freightways Group Ltd	15,249	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Fujifilm Business Innovation NZ	878	↓	●	●	Well-below 2 degrees	Yes- Science aligned	●	●	●	No
Fujitsu New Zealand	175	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Genesis Energy	2,442,729	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Heartland Bank (Heartland Group Holdings Ltd)	328	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes

Organisation	Scope 1 and 2 Emissions (tCO ₂ e)	Change in Scope 1 & 2 Emissions on last year	Public Reporting	Verification	Scope 1 and 2 near-term target ambition	Scope 1 and 2 short (near) term emission reduction target aligned with science	Assessing & disclosing climate change risks	Proactively supporting value chain stakeholders to reduce emissions	Proactively enabling employees to reduce emissions	Climate Action Plan(s) established
IAG NZ	1,748	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Infratil Ltd	-	NA	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Jones Lang LaSalle Ltd (JLL)	36,907	NA	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
KiwiRail	208,910	NA	●	●	Well-below 2 degrees	Yes- Science aligned	●	●	●	No
KPMG	114	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Livestock Improvement Corporation Ltd (LIC)	7,477	↓	●	●	Working on	Yes- Science aligned	●	●	●	No
Lion	11,030	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Lyttelton Port Company	9,623	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Meridian Energy	1,062	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Naylor Love Ltd	1,236	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Netlogix Ltd	95	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
New Zealand Post	11,162	↑	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Ngāi Tahu Holdings Corporation Ltd	65,812	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
OCS Ltd	1,496	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Pattle Delamore Partners Ltd	89	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Port Nelson Ltd	2,497	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Rabobank	1,042	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Ravensdown	16,836	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Sanford	61,596	↑	●	●	Well-below 2 degrees	Yes- Science aligned	●	●	●	Yes
Silver Fern Farms Ltd	75,474	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Sistema Plastics Ltd	1,314	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
SkyCity Entertainment Group	12,474	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
SLR Consulting NZ	60	NA	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Soar Communications Group	286	-	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Spark NZ	16,874	↑	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Summerset Management Group	3,629	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Suncorp New Zealand	255	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Synlait Milk Ltd	120,755	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Te Herenga Waka - Victoria University of Wellington	5,579	↓	●	●	Well-below 2 degrees	Working on	●	●	●	Yes

Organisation	Scope 1 and 2 Emissions (tCO ₂ e)	Change in Scope 1 & 2 Emissions on last year	Public Reporting	Verification	Scope 1 and 2 near-term target ambition	Scope 1 and 2 short (near) term emission reduction target aligned with science	Assessing & disclosing climate change risks	Proactively supporting value chain stakeholders to reduce emissions	Proactively enabling employees to reduce emissions	Climate Action Plan(s) established
Team Global Express	37,305	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Thankyou Payroll	1	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	No
The Warehouse Group	14,333	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
thinkstep-anz	2	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Tonkin + Taylor Group	1,340	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Tower Ltd	300	NA	●	●	1.5°C	Yes- Science aligned	●	●	●	No
Toyota New Zealand	832	-	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Transpower NZ	111,303	↓	●	●	Well-below 2 degrees	Yes- Science aligned	●	●	●	Yes
Vector Ltd	42,445	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
WM New Zealand	83,301	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Westpac New Zealand	1,886	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
Woolworths NZ	50,642	↓	●	●	1.5°C	Yes- SBTi verified	●	●	●	No
Wright Communications	3	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes
WSP NZ	1,984	-	●	●	1.5°C	Yes- SBTi verified	●	●	●	Yes
Z Energy	2,732	↓	●	●	1.5°C	Yes- Science aligned	●	●	●	Yes

*The following signatories are outside of a 1.5°C near-term target:

- Air New Zealand announced in July 2024 that it would be removing its 2030 science-based carbon intensity reduction target and will withdraw from the Science Based Targets initiative. Many of the levers needed to meet the target, including the availability of new aircraft, the affordability and availability of alternative jet fuels, and global and domestic regulatory and policy support, are outside the airline's direct control and remain challenging. Please see more [here](#).
- ANZCO Foods Ltd has achieved a short-term transition target of well below 2 degrees and are now working on getting their scope 1 and 2 emissions short-term reduction target aligned with SBTi standards.
- Clarus has shown significant commitment to developing and embedding an emissions reduction strategy and roadmap to achieve 2030 and 2050 targets, as well as demonstrating existing projects to reduce emissions and ensure efficient use of gas technology. As a condition of remaining part of the Coalition, Clarus has made a commitment to align with a 1.5 degree aligned sector pathway within 12 months of its release by SBTi.
- Fletcher Building's emissions reduction target was set and verified in December 2019 in accordance with the Science-based Targets Initiative (SBTi) process for setting targets in line with a 'well-below 2 degrees' future. SBTi looked at the impact across the Group's sectors of operation as part of setting the target, which is to achieve a 30% reduction in Scope 1 and Scope 2 GHG emissions by 2030 from a 2018 baseline.
- Fujifilm Business Innovation NZ is dedicated to addressing climate change by reducing its carbon footprint and promoting resource efficiency. Fujifilm has embedded the CLC in its reporting and audit processes and is in the process of understanding the impact of a 1.5-degree pathway as part of the requirements of the CLC Statement of Ambition.
- KiwiRail is working to confirm its emission reduction pathway, pending confirmation of a replacement option for the Interislander ships (41% of their Scope 1 and 2 emissions). In terms of climate risks, KiwiRail partially disclosed this in their [Annual Integrated Report for 2023/24](#).
- LIC is committed to reducing emissions and is in the process of reviewing GHG targets to ensure that the metrics are appropriate given the challenges with sufficient novel technology and innovation being available to achieve the targeted emissions reduction, as well as to reflect LIC's unique opportunity to assist the New Zealand dairy sector to reduce methane emissions through genetic improvement.
- Sanford has demonstrated ongoing emissions reduction and is planning for continuing emission reductions and medium-term investments to support this, as well as proactively engaging in industry and government conversations to support climate action. Sanford has made a commitment to review its target within 12 months of SBTi releasing an applicable 1.5 degree aligned sector pathway.
- Te Herenga Waka - Victoria University of Wellington relies on the advice from their in-house climate scientists to support with emission reduction targets.
- Transpower is a key enabler for Aotearoa's decarbonisation through the expansion of the electricity network. Transpower has demonstrated ongoing leadership and cooperation within industry to support the renewable energy transition.

Meeting the ambition

Statement of Ambition

As signatories to the Climate Leaders Coalition, we are committed to working together to accelerate our transition towards a zero-carbon and climate resilient future where Aotearoa, and all New Zealanders, can thrive.

We honour the principles of Te Tiriti o Waitangi and play our part in supporting Aotearoa's domestic and international climate commitments by:

- Reducing our own emissions and leading the way on climate adaptation and a just transition;
- Creating momentum that influences all businesses to act on climate change, and providing peer-to-peer support that enables this; and
- Promoting cross-party support for effective policy that provides the certainty that businesses and communities need to invest and transform.

To sign up to the Statement of Ambition, signatories must meet four minimum requirements:

- Measuring emissions and reporting them publicly;
- Adopting short-term gross absolute science aligned targets for scope 1 and 2 emissions to support the delivery of substantial reductions needed to limit future warming to 1.5 degrees Celsius;
- Assessing climate change risks and publicly disclosing them; and
- Proactively enabling employees and suppliers to reduce their emissions.

The full text of the Statement, as launched in 2022, including information around the minimum and full requirements can be found [here](#).

The remaining requirements must be met by September 2025:

- Measuring our emissions, having them independently verified, and reporting them publicly;
- Adopting short-and-long-term gross absolute science aligned targets for scope 1, 2, and 3 emissions to support the delivery of substantial reductions needed to limit future warming to 1.5 degrees Celsius;
- Assessing climate change risks and opportunities (including in the value chain), setting objectives and/or target(s) to reduce these risks and maximise opportunities, and publicly disclosing them;
- Proactively enabling our employees, board members, customers, and suppliers to reduce their emissions and reduce their climate change risks;
- Embedding plans within our businesses to accelerate climate action across mitigation, adaptation, and transition, and incorporate te ao Māori perspectives;
- Preparing for the next frontier of climate action, including considering the assessment of nature-based risks and long-term climate positive targets.



About us

As a CEO-led leadership beacon for business action on climate change in the political and public arenas, the engine of Climate Leaders Coalition is its signatories. By joining the Coalition, each signatory commits to taking climate action as outlined in the Coalition's Statement of Ambition. The Coalition publishes this annual snapshot report to hold one another to account for delivering on the Statement and reducing emissions.

The Coalition's work is overseen by a CEO Steering Group and headed by a CEO convener. SBC provides secretariat support for the Coalition.

Join the movement

The Coalition is open to all businesses, provided they are meeting the minimum requirements outlined in our Statement of Ambition and are working to meet the full statement by September 2025.

Get more information at www.climateleaderscoalition.org.nz or email info@climateleaderscoalition.org.nz

Our strategy

CLC/SBC SHARED VISION

A New Zealand where business, people and nature thrive together.

MISSION

CEOs leading the response to climate change through collective, transparent and meaningful action on mitigation and adaptation.

PURPOSE

To build irreversible momentum in New Zealand towards a zero carbon and climate resilient future.

BY 2025

New Zealand businesses are:

- Influencing climate action in the value chains of signatories.
- Creating momentum, so other businesses must act on climate change.
- Maintaining pressure on all political parties to adopt policies and make investments that enable the transition to a zero carbon and climate resilient economy.



CEO LEADERSHIP

CEO-led commitment to climate action in business.

COLLECTIVE TRANSPARENCY

Annual reporting on emissions, actions and risks.

CLIMATE ACTION

Delivering on the Statement of Ambition.

DEMONSTRATE ACTION

Annual Snapshot reporting collective emissions and climate action including mitigation adaptation, and influence. Hold one another to account.

COLLABORATION & VALUE CHAIN

Onboarding, mentoring, media and communications, showcasing best practice, collaborations.

SBC RELATIONSHIP

Platform for government advocacy, thought leadership, partnerships, communications, sector and issue-specific workstreams.



Meet our CEO Steering Group



Malcolm Johns
Genesis Energy Chief Executive and CLC Steering Group Convenor



Jolie Hodson
Spark CEO and previous CLC Steering Group Convenor



Lindis Jones
Z Energy CEO



Amanda Whiting
IAG CEO



Barbara Nebel
thinkstep-anz CEO



David Walsh
NZ Post CEO



Gareth Marriott
OCS Group NZ Limited Managing Director

Our signatories





Methodology

The figures in this report have been compiled using data signatories provided through a survey, which captured current CLC signatories (as at August 2024) and enables collective analysis of signatory progress made since the last Snapshot. Reporting periods vary for signatories, but we have used each signatory's same data periods year-on-year to enable data comparison.

The survey uses self-reported emissions data, and signatories provide links to verification information. Spot checks on reported emissions have been carried out against publicly available reports. The provided data has been analysed by a third party (thinkstep-anz) and results have gone through various checks for data accuracy and integrity.

Signatories have reported and disclosed aggregate scope 1 and scope 2 emissions as part of the data collection process. The year-on-year aggregate scope 1 and scope 2 emissions reductions data presented in the report excludes 13 signatories who either joined the CLC in the past year, did not complete the survey, or did not report in last year's Snapshot.

Not all signatories have completed the mandatory survey due to various reasons (please refer to page 10 for more information). The wider report has been created using data from 80 of the 82 signatories, which comprises 98% of all signatories. Some optional data categories did not have 100% response rates, so where data insights can be skewed based on low responses, CLC has refrained from including this within the report.

Scope 3 emissions reporting data was not collected in this Snapshot survey, as the [full Statement of Ambition](#) does not require a scope 3 target until September 2025. For specific signatory data, CLC recommends visiting the signatory's publicly available report or contacting the signatory directly for more information.

If you have any questions on the methodology used or would like to understand more about specific areas of the report, we encourage you to contact the CLC team on info@climateleaderscoalition.org.nz.

Glossary of terms used in this report:

- Absolute Contraction Approach: A method used by the Science Based Targets initiative (SBTi) to set short-term science-based targets for companies. It is a one-size-fits-all method that ensures companies setting targets deliver absolute emissions reductions in line with global decarbonisation pathways.
- Science-aligned: Also known as science-based targets (SBTs), science-aligned targets are used to describe emissions reduction targets that are in line with climate science.
- Scope 1 emissions: Emissions from operations that are owned or controlled by the reporting company (GHG Protocol).
- Scope 2 emissions: Emissions from the generation of purchased or acquired electricity, steam, heating or cooling consumed by the reporting company (GHG Protocol).
- Scope 3 emissions: All indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions (GHG Protocol).
- tCO₂e: All greenhouse gases are expressed as carbon dioxide equivalents (CO₂e) and typically measured in kilograms or tonnes (kgCO₂e or tCO₂e).



CLIMATE LEADERS COALITION
ON A MISSION TO REDUCE EMISSIONS IN NEW ZEALAND