



Ørsted - first organisation to pass Climate Transition Pathway (CTP) accreditation

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LONDON, July 20, 2022 (GLOBE NEWSWIRE) -- Ørsted, a leading renewable energy company, is the first organisation to receive full accreditation through the Climate Transition Pathway (CTP) accreditation framework.

Ørsted was able to demonstrate the alignment of the company's low carbon transition plan to the goals of the Paris agreement through their previous assessment using Assessing low-Carbon Transition (ACT) Electric Utilities methodology. Their ACT score topped the World Benchmarking Alliance's 2021 Electric Utilities Benchmark and in doing so Ørsted sufficiently met the thresholds for all five CTP principles, resulting in their full accreditation.

Over the past decade, Ørsted has transformed from one of Europe's most carbon-intensive utilities to a global green energy leader. Driven by a commitment to credible [climate action](#), Ørsted is the first energy company in the world with an approved science-based net-zero target. Since 2006, it has reduced emissions intensity in its operations and energy production (scope 1 and 2) by more than 87 %. The company has now moved into its next frontier of decarbonisation – the supply chain – in line with its 2040 net-zero target. Ørsted is recognised by CDP, who run the global disclosure system for managing environmental impacts, as a global leader on climate change and is ranked as the world's most sustainable energy company in the Corporate Knights Global 100 index.

Adam Garrard, global head of risk & broking, WTW, said: "We are delighted to see the first organisation demonstrating their commitment to a low carbon economy passing all the accreditation processes to achieve CTP recognition. This is a significant step forward in the development of the CTP and we are proud to support low carbon companies such as Ørsted in the journey towards creating a greener and more sustainable business environment. Today's announcement reinforces the position that insurance and risk can play in being a force for good."

Ida Krabek, director and head of global sustainability at Ørsted, added: "We are very pleased to be recognised through the CTP accreditation framework as a company at the forefront of climate action. Delivering a 1.5 °C world requires business model transition and decarbonisation across the economy, which helps reduce climate risks in the process. We encourage all companies to place emission reductions – in line with science – at the heart of their climate strategies."

About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help organizations sharpen their strategy, enhance organizational resilience, motivate their workforce and maximize performance.

Working shoulder to shoulder with our clients, we uncover opportunities for sustainable success—and provide perspective that moves you.

Learn more at wtwco.com.

About Climate Transition Pathways

An industry-agnostic accreditation framework, being developed by WTW as an insurance standard to address the need for a consistent way of identifying and supporting organisations committed to low-carbon transition. Industry aligned capacity solutions will be developed throughout 2021 and beyond. <https://www.climatetransitionpathways.com/>

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