VALEO recognized with A score for transparency on climate change

[Paris, December 15, 2022]: Valeo has been recognized for its leadership in corporate transparency and performance on climate change by the global environmental non-profit CDP, securing a place on the organization’s 2022 ‘Climate Change A List’.

Based on data reported through CDP’s 2022 Climate Change questionnaire, Valeo is one of a small number of companies that achieved an A rating out of more than 15,000 companies scored.

CDP’s annual environmental disclosure and scoring process is widely recognized as the standard of corporate environmental transparency. In 2022, over 680 investors with over US$130 trillion in assets under management and 280 major purchasers with US$6.4 trillion in procurement spend requested companies to disclose data on environmental impacts, risks and opportunities through CDP’s platform. A record-breaking 18,700 companies responded.

A detailed and independent methodology is used by CDP to assess these companies, allocating a score of A to D, based on the comprehensiveness of disclosure, awareness and management of environmental risks and demonstration of best practices associated with environmental leadership, such as setting ambitious and meaningful targets to reduce its carbon footprint.

Christophe Périllat, Valeo’s CEO said: “We are proud to receive an A rating from the CDP, an organization that is a global reference. This distinction recognizes our leadership in transparent reporting and our action in the fight against climate change.

Pride, determination and commitment. In February 2022, I announced our Move Up plan, structured to build our financial performance through 2025. One of its success factors is linked to the continuation of our dedicated plan for contributing to carbon reduction, the CAP 50 plan. We are guided by two essential principles. We are innovating every day for low-carbon mobility with affordable technologies. This is an absolute necessity. It is our duty, at a time when road transport is responsible for 18% of CO2 emissions worldwide. And at the same time, we are carrying out a huge transformation of our operations, our value chain and our products to move towards carbon neutrality.”

The 2030 goals of the CAP 50 plan have been set based on the SBTi CO2 emissions reduction trajectories and benchmarks, in line with the reduction required to cap global warming at 1.5°C, and with the Paris Climate Agreement (COP 21).

Maxfield Weiss, Executive Director, CDP Europe said: “CDP saw nearly 20,000 companies disclose environmental data this year, including 70% of European companies by market value. COP27 showed the need for transformational change is more critical than ever if we are to limit warming to 1.5 °C. I’m therefore delighted that European companies make up nearly half of all A List companies around the world. We must cut emissions by half and eliminate deforestation by 2030, alongside achieving water security on the same timescale – there is no route to 1.5°C without nature.

With the EU’s ground-breaking new reporting regulation, the CSRD*, now agreed, CDP A List companies are showing they are ahead of the game – taking clear action to reduce emissions and to address environmental impacts throughout their value chains. This is the type of environmental transparency and action we need economy-wide to prevent ecological collapse”.

* Corporate Sustainability Reporting Directive

The full list of companies that made this year's CDP A List is available here: https://www.cdp.net/en/companies/companies-scores

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Note to editors

The full methodology and criteria for the A List is available on CDP’s website at: https://www.cdp.net/en/companies/companies-scores

About VALEO

Valeo, a technology company and partner to all automakers and new mobility players, is working to make mobility cleaner, safer and more intelligent through its innovations. Valeo has technological and industrial leadership in electrification, driving aids, the reinvention of the onboard experience and lighting around and inside the vehicle. These four areas, which are essential to the transformation of mobility, will drive the Group’s growth in the coming years. Valeo is listed on the Paris stock exchange. Valeo in figures: 17.3 billion euros in sales in 2021; 12% of its original equipment sales invested in R&D; 103,300 employees at December 31, 2021; 31 countries, 184 production sites, 21 research centers, 43 development centers, 16 distribution platforms.

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About CDP

CDP is a global non-profit that runs the world’s environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 680 financial institutions with over $130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Nearly 20,000 organizations around the world disclosed data through CDP in 2022, including more than 18,700 companies worth half of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.