

Sabancı Holding Announces its ESG Commitment Guidelines in the United States during UNGA week in NYC

CEO and Board Member of Sabancı Holding Mr. Cenk Alper Announces Holding's ESG Commitments during UNGA week

NEW YORK, NEW YORK, UNITED STATES, September 26, 2023 /EINPresswire.com/ -- [Sabancı Holding](#) CEO [Mr. Cenk Alper](#) announces the Group's ESG and Sustainability Guidelines, on Tuesday, September 19th 2023 in New York City, during the UNGA week.



Mr. Alper spoke about Türkiye's importance as a regional hub in terms of fostering sustainable development. He stated that: "Energy is one of Sabancı Holding's business lines. In the next 5 years, the Group's energy investment in Türkiye will be USD 6.2 billion. I believe Türkiye's

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Mr. Cenk Alper, CEO and Board member at Sabancı Holding

geopolitical position never changes but continues to benefit from the changing macro landscape. Transporting green hydrogen by mixing it with natural gas is being considered in many parts of the world. At this point, I think Türkiye's renewable energy potential, proximity to supply and demand nodes, and existing infrastructure can provide an advantage. Accordingly in the post-pandemic world, changing global supply chain structure may also offer a great opportunity to Türkiye given her skilled workforce, increased ability for technology deployment

and vibrant demographics. The government has been prioritizing policies that enable more investments; aim to further improve Türkiye's abilities to be at the forefront of the changing global supply chain landscape.”

ESG is an integral part of the [Group's strategy](#). Sabancı Holding has been the first conglomerate

in Türkiye to announce its net zero emissions targets, as climate is a key component for their ESG commitments. The Group announced its interim 42% GHG emissions reduction target for its Scope 1 and 2 emissions by 2030 which is quite ambitious given the diverse sectors from building materials to utilities and financial services that the Group operates in. The Group will decrease its Scope 1 and 2 GHG emissions by 15% until 2025, as part of its efforts towards 2030. In 2022, the Group has already reduced their consolidated Scope 1 and 2 emissions by 11% and their water consumption by 9% compared to last fiscal year.

Mr. Alper continued: "We believe we are well prepared to mitigate the impacts of emerging ESG regulations including the EU's Carbon Border Adjustment Mechanism (CBAM). 100% of our cement business, which is among the sectors covered by CBAM, is aligned with the Science Based Targets initiatives (SBTi) on emissions reduction targets. These actions make us future-proof. I believe Türkiye has the potential to become EU's close partner in its decarbonization journey."

"I have attended the United Nations Private Sector Forum that was held as part of the UN General Assembly meetings. We have decided to join the #Forward Faster2030 initiative, which brings together private sector companies who are willing to move faster in their actions to help reach the SDGs and who are determined to help the world get back on track. As Sabanci Holding, we know what is good for our future is also good for business. Therefore we are investing USD 5 billion in SDG-related areas until 2027. As Sabanci, we will, we can and we are taking action for #SDGs." he added.

About Sabanci Group's Energy Investments: As an industrial and financial conglomerate



Mr. Cenk Alper, CEO and Board Member



headquartered in Türkiye, Sabanci Holding manages the most diversified power generation portfolio in the country, poised to reach 5000 MWs, alongside the electricity distribution business serving 22 million people. Being the leading energy investor in Türkiye, Sabanci embodies a sustainability-focused growth strategy as they look to expand their portfolio with solar and wind projects, maintaining 100% commitment to renewable technology in new power plant investments. With a global vision, Sabanci Holding acknowledges the large market and growth potential in the USA. Solar, wind, and storage technologies are invested primarily to carry the strength and competencies in Türkiye to the global arena. With the initial investment of a 272 MW solar plant in Texas, Sabanci is targeting a renewable energy portfolio of 1000 MWs in the USA.

In addition to its focus on renewables, Sabanci also invests in disruptive energy and climate technologies. Through investments in venture capital funds as well as two of the world's leading start-ups originating from MIT, Commonwealth Fusion Systems focusing on fusion energy and Quaise Energy on deep geothermal drilling, Sabanci forms a strong link between the emerging and developed markets.

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