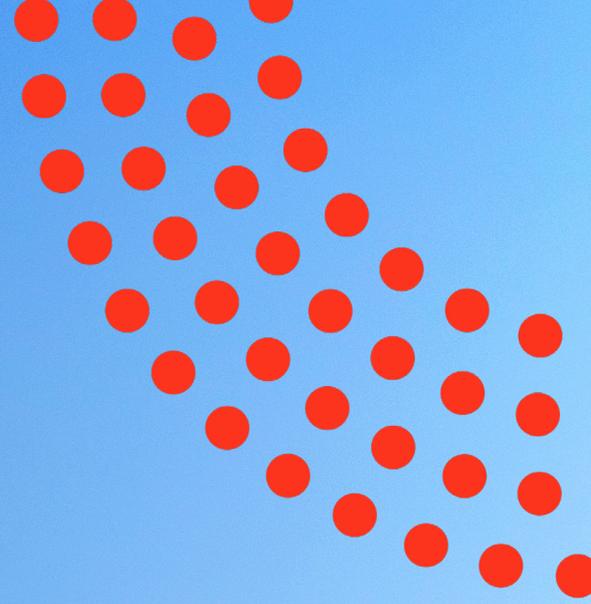


**RE100**

**CLIMATE GROUP**



# Driving renewables in a time of change

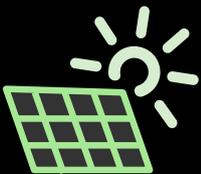




# Foreword

**The events of the last year have shown the world the volatility and unpredictability of our fossil fuel-based economies. With the age of cheap fossil fuels now over, renewable energy is needed more than ever.**

The world is facing an unprecedented energy crisis, leading to fears of a slowdown in climate action as countries prioritise shorter-term security issues. Despite this uncertainty, the energy transition has emerged as a movement strengthened, not weakened, by global shocks. Renewables are an essential development to many of the challenges we face today, including energy security, price fluctuation, sustainable development, and economic growth.



**New energy policies in 2022 have greatly accelerated many countries' medium-term renewable energy targets, directed more funding towards new capacity, and laid plans for future energy systems and market designs geared towards highly renewable grids.**

**COP 27 brought several important developments in renewable energy.**

New partnerships were launched, bringing together governments, international organisations, and the private sector to

accelerate the energy transition. For example, new initiatives to mobilise public and private finance for clean energy development in Indonesia have started to establish a proof of concept for clean energy transition finance.

**The private sector has an essential role to play in the energy transition by demonstrating voluntary demand for renewable energy and sending a clear signal to policy makers that corporates are investing at scale in renewable electricity.**

This report presents analysis of reporting by RE100 member companies to CDP in the 2022 CDP disclosure cycle. RE100 members are global leaders in renewable electricity procurement and are helping to drive the energy transition in more than 150 countries. This report celebrates the impact these companies have, while drawing attention to the barriers to procuring renewable electricity that they face.

# Key findings

 **49%**

RE100 member companies reported consuming 49% renewable electricity in 2021, up from 45% in 2020.

 **42%**

Changes to RE100's reporting infrastructure in 2022 mean that, for the first time, RE100 can assess reporting across its entire membership, and can verify that its membership is consuming at least 42% renewable electricity.

## Republic of Korea, China, Japan & Singapore

The Republic of Korea, China, Japan, and Singapore maintain their positions as the most challenging markets for procuring renewable electricity.

**43%** 

RE100 has seen a significant increase in the availability of commissioning date information on reported purchasing of renewable electricity. Members disclosed a commissioning date for 43% of the reported purchased volume of renewable electricity in 2021, up from 17% in 2020. Members tend to buy renewable electricity from new projects mostly through power purchase agreements, and older projects are procured from almost exclusively using purchases of unbundled energy attribute certificates (EACs). Across purchasing with reported commissioning dates, the average project purchased from is 10 years old.

**35%** 

Power purchase agreements (PPAs) are now used to deliver 35% of the reported volume of renewable electricity that members consume.

### Note on analysis

In the 2022 disclosure cycle, members greatly improved the quality of their reporting to the initiative. All members were able to disclose country-level consumption of electricity and corresponding procurement of renewable electricity. Previously, this information was only available for around half of disclosing members. **This means that, for the first time, RE100 can distinguish between reported and verified figures across its entire membership.**

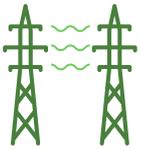
In this report, all figures relating to consumption of renewable electricity are verified figures unless they are described as 'reported' figures. Readers should bear this in mind when comparing analysis in previous reports, which largely only present reported figures.

**More information on this assessment is included on [page 12](#).**

# Introduction

## RE100's size

This report presents analysis of reporting to CDP by 334 RE100 member companies in the 2022 CDP disclosure cycle (out of 355 that were requested to report).



Members reported using

**376**  
TWh

1.5% of global electricity consumption

The most common period members chose to report on was January-December 2021. While some members chose a different period for their responses to cover, 2021 is used to refer to the data this year in aggregate.

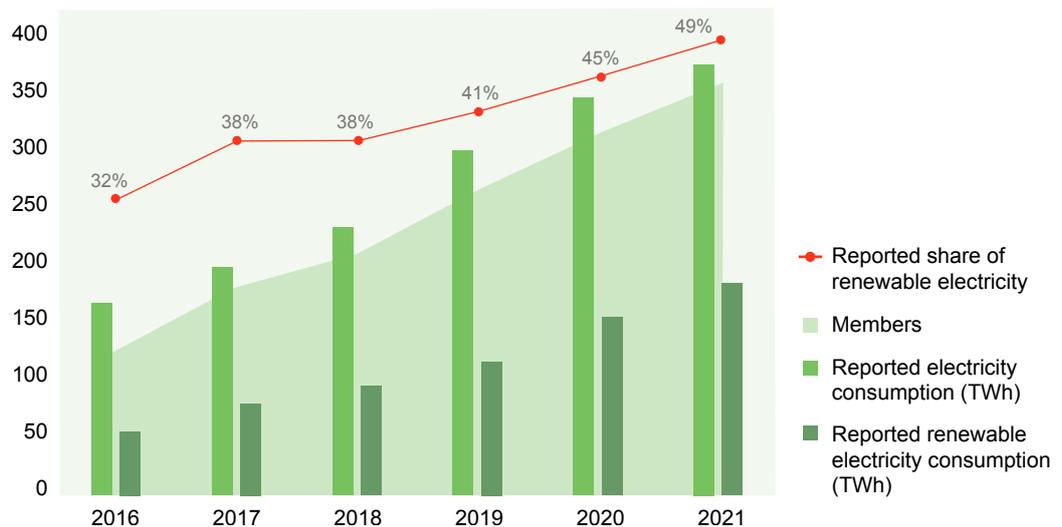
Members reported consuming **376 TWh of electricity** – more than the electricity consumption of the United Kingdom, **or around 1.5% of global electricity consumption.**

At the time of publication, RE100 has grown to 393 members with up to 437 TWh of annual electricity consumption.

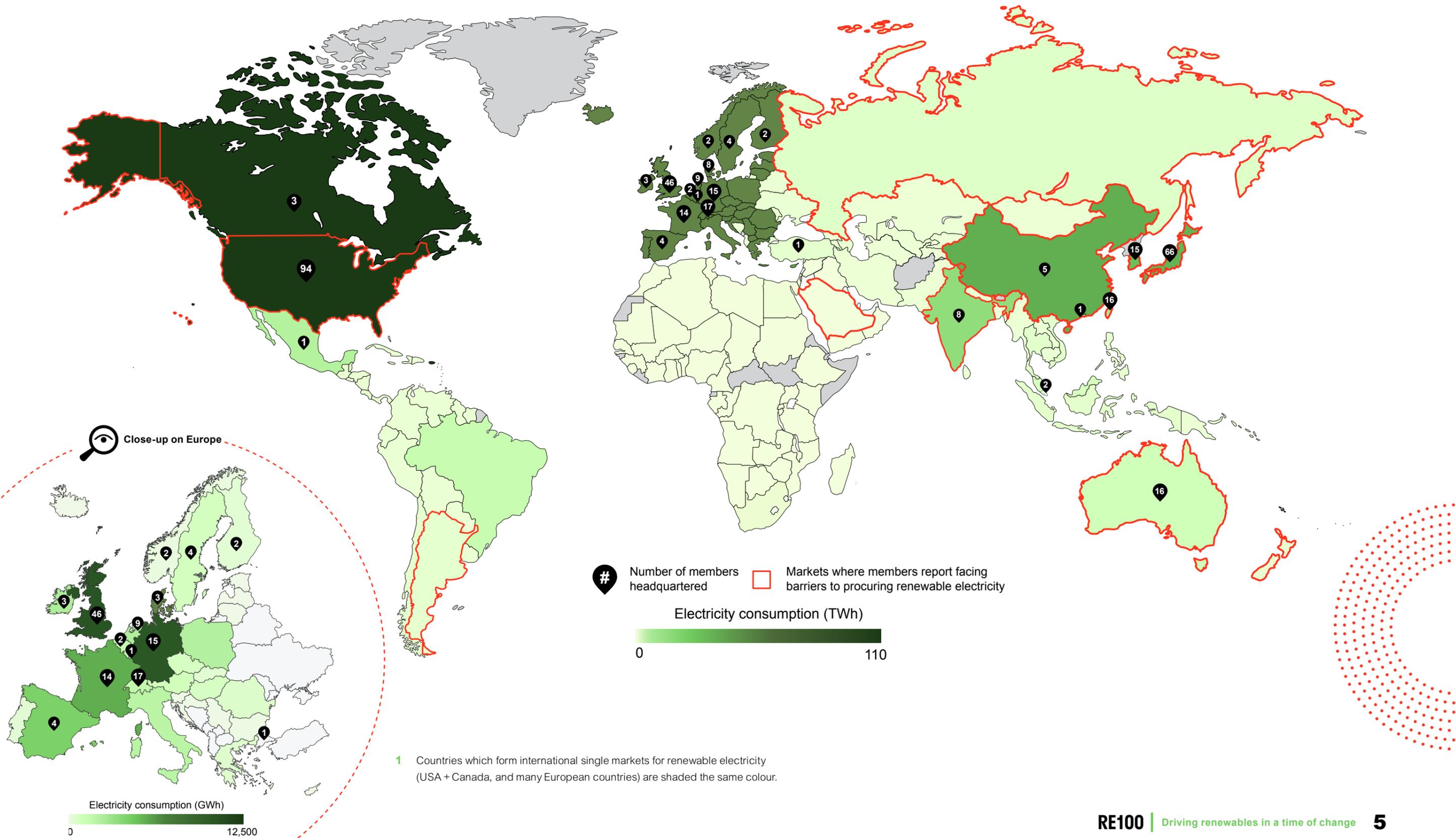
> TABLE 1: RE100'S SIZE IN 2021

	<b>355</b>	Members requested to report
	<b>334</b>	Members reported
	<b>376 TWh</b>	Electricity consumption
	<b>184 TWh</b>	Reported renewable electricity consumption
	<b>49%</b>	Reported share of renewable electricity

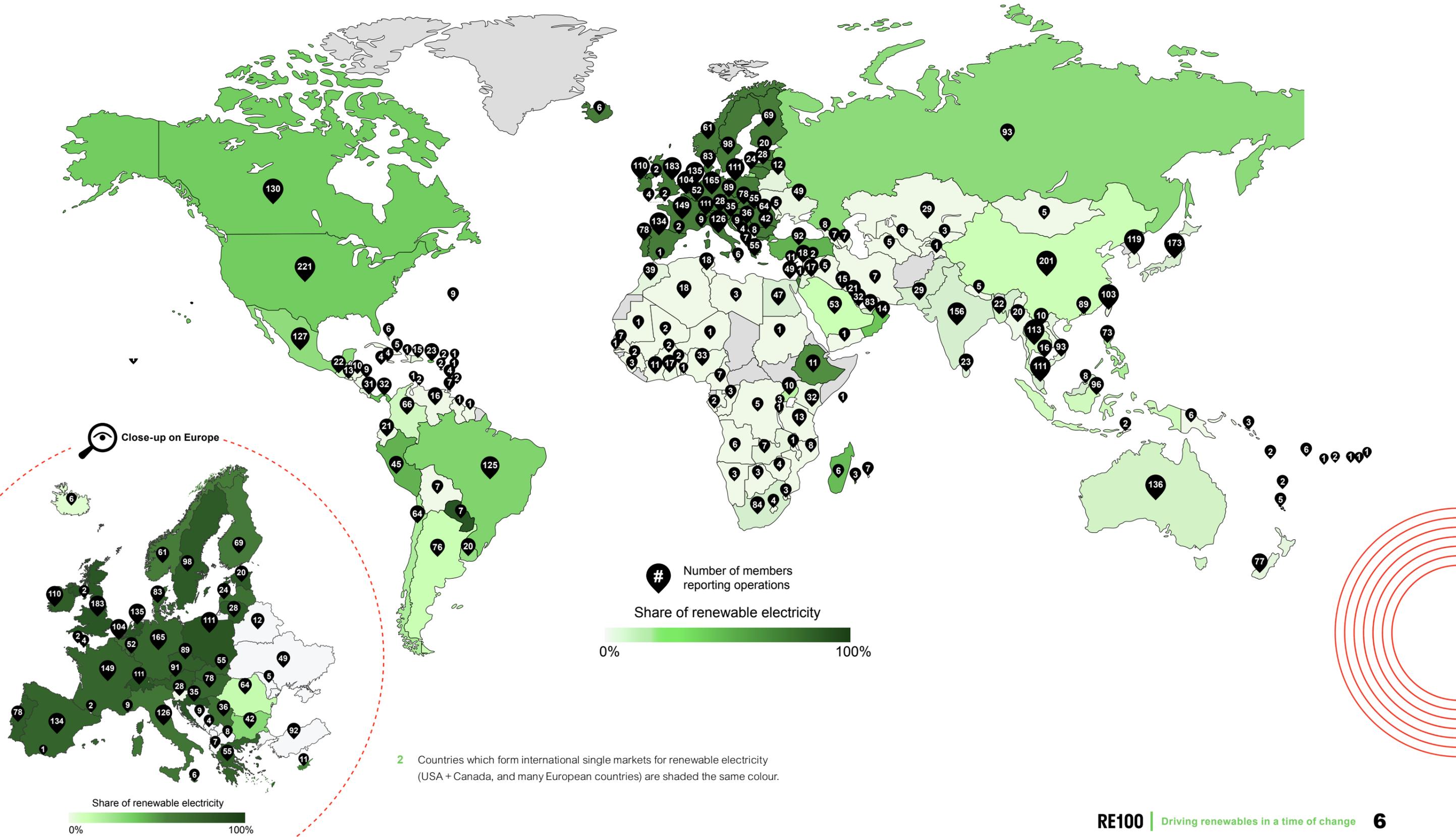
> FIGURE 1: OVERVIEW OF RE100'S GROWTH



> FIGURE 2: MEMBERS' ELECTRICITY CONSUMPTION (GREEN) AND NUMBER OF MEMBERS HEADQUARTERED (LABELS)<sup>1</sup>



> FIGURE 3: MEMBERS' SHARE OF RENEWABLE ELECTRICITY (GREEN) AND NUMBER OF MEMBERS OPERATING (LABELS)<sup>2</sup>





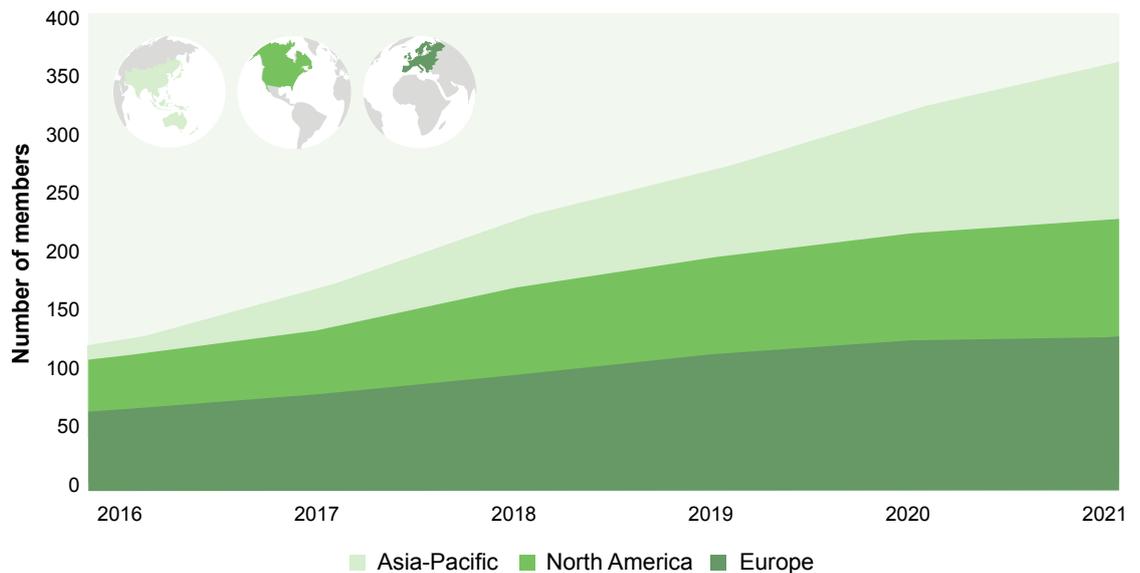
## Regional changes in membership

Since 2018, new membership to RE100 has largely been headquartered in the Asia-Pacific. Since 2021, 28 new members, or 58% of all new members, are headquartered in this region.

> TABLE 2: WHERE MEMBERS ARE HEADQUARTERED

	2021	2020	2019	2018	2017	2016
Region	Number of members					
Europe	127	124	111	95	77	65
Asia-Pacific	130	102	68	54	26	9
North America	98	89	82	71	53	42

> FIGURE 4: WHERE MEMBERS ARE HEADQUARTERED



## Industry changes in membership



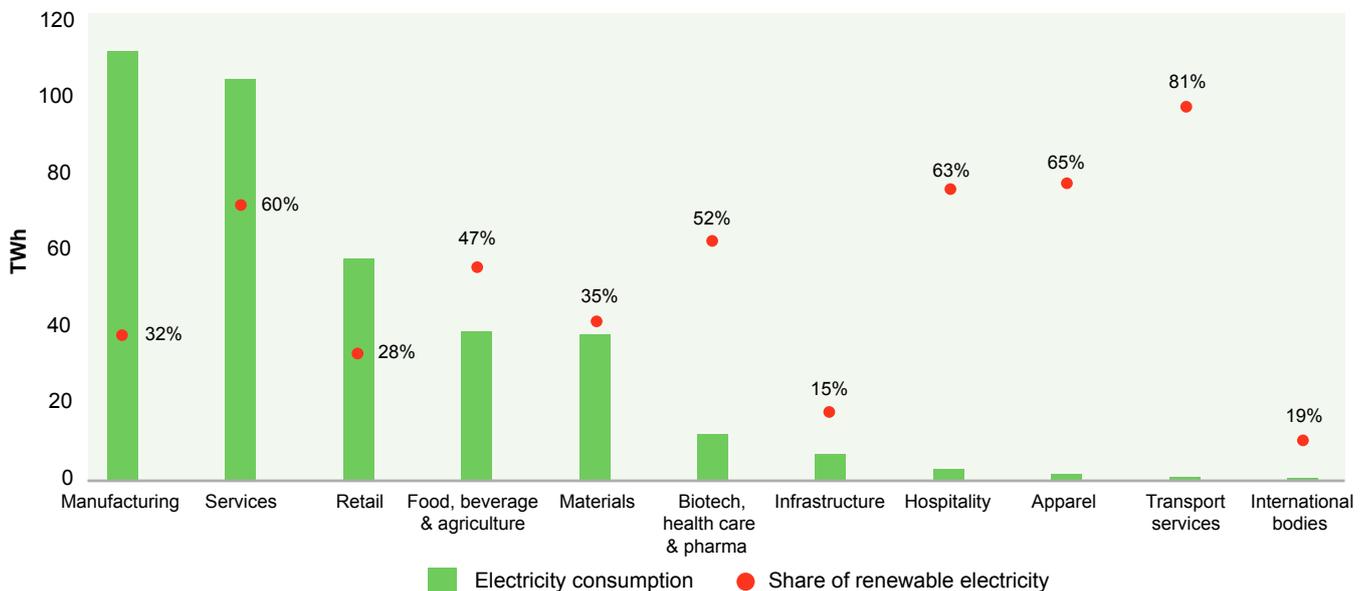
**The manufacturing and services industries together make up half of new membership to RE100.**

Manufacturing has displaced services as the largest industry RE100 represents, with 112 TWh in annual electricity consumption (nearly a third of the initiative's aggregated electricity consumption).

> TABLE 3: INDUSTRIES REPRESENTED BY RE100

Industry	2021				2020			
	# of members	Change from previous year	Electricity demand (TWh)	% RE	# of members	Change from previous year	Electricity demand (TWh)	% RE
Manufacturing	69	14	112	32%	55	18	95	32%
Services	133	12	105	60%	121	9	105	71%
Retail	26	-1	58	28%	27	4	58	22%
Food, beverage & agriculture	31	3	39	47%	28	5	38	39%
Materials	30	4	38	35%	26	6	24	48%
Biotech, health care & pharma	18	4	12	52%	14	6	9.8	46%
Infrastructure	24	2	7.0	15%	22	3	4.2	11%
Hospitality	7	0	2.7	63%	7	2	2.1	65%
Apparel	12	1	1.7	65%	11	1	1.7	49%
Transportation services	3	-1	0.9	81%	4	0	0.9	91%
International bodies	2	2	0.4	19%	0	N/A	N/A	N/A

> FIGURE 5: INDUSTRIES REPRESENTED BY RE100





## Trends in RE100 target years

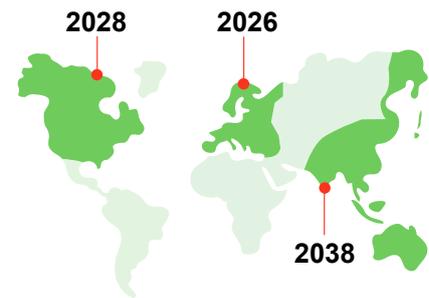
The average RE100 target year has moved one year further into the future, to 2031. **New members choose an average target year of 2036.**

> FIGURE 6: TARGET YEARS



The average target year has moved further into the future likely, due to a growing representation of Asia-Pacific headquartered members, where installed renewable electricity capacity is lower than in Europe or North America, and where markets for voluntary procurement of renewable electricity are often less developed. However, the average target years for members headquartered in both Europe and North America have moved one year into the future as well.

> FIGURE 7: TARGET YEARS BY REGION OF HEADQUARTER



While the average target year for the entire initiative has moved into the future, it should be noted that **14 existing members brought their targets forward in the past year, by 12 years on average. Nine of these members are Japanese companies.**

38 members delayed their targets, by five years on average.

**14**  
**members**  
brought their  
targets forward  
by an average of



> TABLE 4: TARGET YEARS BY INDUSTRY

Industry	Number of members	Electricity consumption (TWh)	Average target year
Manufacturing	69	112	2036
Services	133	105	2027
Retail	26	58	2031
Food, beverage & agriculture	31	39	2032
Materials	30	38	2033
Biotech, health care & pharma	18	12	2031
Infrastructure	24	7.0	2036
Hospitality	7	2.7	2031
Apparel	12	1.7	2027
Transportation services	3	0.9	2026
International bodies	2	0.4	2024



## What influences a member's choice of target year?

**Target years selected by members are reflections of the environments for sourcing renewable electricity in which those members operate. Where it is challenging for members to source renewable electricity currently, members set targets further into the future.**

However, the choice of target year also depends on how the member intends to reach its target. Some members have policies of only using direct procurement methods (self-generation or power purchase agreements) to source their renewable electricity. Sourcing renewable electricity directly and at scale takes longer (especially in challenging markets) but is strongly associated with new renewable electricity capacity being brought to grids.

**The target year alone, therefore, is not the only indicator of ambition for a particular member.**

RE100 works with members, international partners and non-governmental organisations to address the market and policy barriers preventing companies from sourcing renewable electricity. **This work is guided by the six RE100 Global Policy Messages.** In some markets, such as India and the Republic of Korea, RE100 adapted these to create localised policy messages more tailored to the market context.

RE100 expects that policy change in challenging markets will give members the confidence to choose earlier target dates.

## RE100's Global Policy Messages



**Create a level playing field on which renewable electricity competes fairly with fossil-fuel electricity and reflects the cost-competitiveness of renewable electricity.**



**Work with utilities or electricity suppliers to provide options for corporate renewable electricity sourcing.**



**Remove regulatory barriers and implement stable frameworks to facilitate the uptake of corporate renewable electricity sourcing.**



**Promote direct investments in on-site and off-site renewable electricity projects.**



**Create an electricity market structure that allows for direct trade between corporate buyers of all sizes and renewable electricity suppliers.**



**Support a credible and transparent system for issuing, tracking, and certifying competitively priced EACs.**

# About the data: disclosure rates

Responses to CDP from 334 members have been used to prepare this report (355 members were requested to report).

Across these responses:

 **245**  
members  
provided a complete  
country breakdown of their  
electricity consumption.  
 **332/376 TWh** of total  
consumption of electricity  
disclosed was country-specific.

 **221**  
members  
disclosed the  
commissioning dates  
of projects in some of  
their purchasing.  
 **77/180 TWh** of total  
purchasing of renewable  
electricity was reported with  
a commissioning date.

 **191**  
members  
disclosed a breakdown  
of the barriers they  
faced to procuring  
renewable electricity.

 **166**  
members  
disclosed how procuring  
renewable electricity was  
affecting their organisation's  
energy costs.

# Assessed reporting

## How does RE100 assess reporting?

Members report a country breakdown of their electricity consumption and corresponding procurement of renewable electricity. They also report on the procurement types they use, and in which countries or areas the projects they are purchasing from are located.

This information allows RE100 to assess how its members' **purchases** of renewable electricity can be equated to credible **use** of renewable electricity in line with the RE100 technical criteria<sup>3</sup>.

In previous annual reports, RE100 was only able to assess those members contributing the necessary detail in an Excel spreadsheet (around half the membership). The dataset for this annual report allows assessment across the entire

membership thanks to improvements in RE100's reporting infrastructure which allow all members to report in detail through the CDP Climate Change Questionnaire.

Across 184 TWh of reported use of renewable electricity, RE100 can verify at least **157 TWh of use of renewable electricity in line with the RE100 technical criteria**.

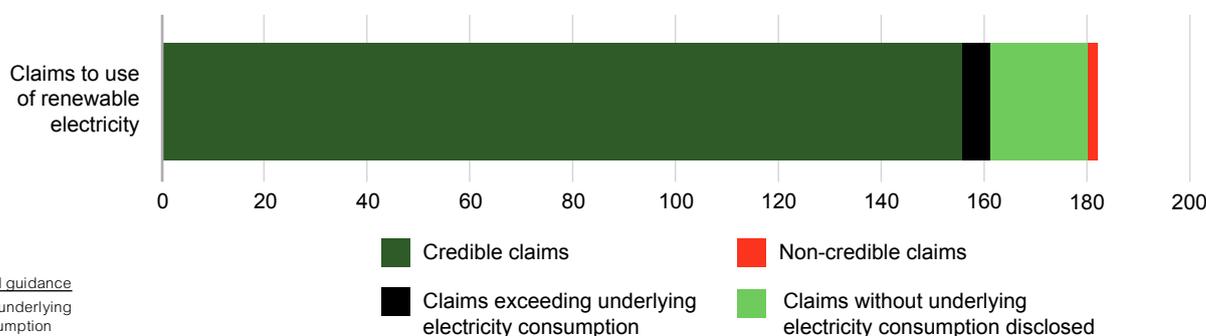
**157** / **184**  
TWh / TWh  
of renewable electricity is in line with RE100 technical criteria



> TABLE 5: ASSESSED REPORTING

	TWh	Share in member consumption
Reported use of renewable electricity	184 TWh	49%
Verified use of renewable electricity	157 TWh	42%

> FIGURE 8: ASSESSED REPORTING<sup>4</sup>



<sup>3</sup> RE100 technical guidance

<sup>4</sup> 'Claims without underlying electricity consumption disclosed' indicates claims to use of renewable electricity which, while otherwise credible, were not accompanied by a market-specific disclosure of underlying electricity consumption necessary to evaluate the claim for over-procurement.

**RE100 does not recognise claims to use of renewable electricity which:**

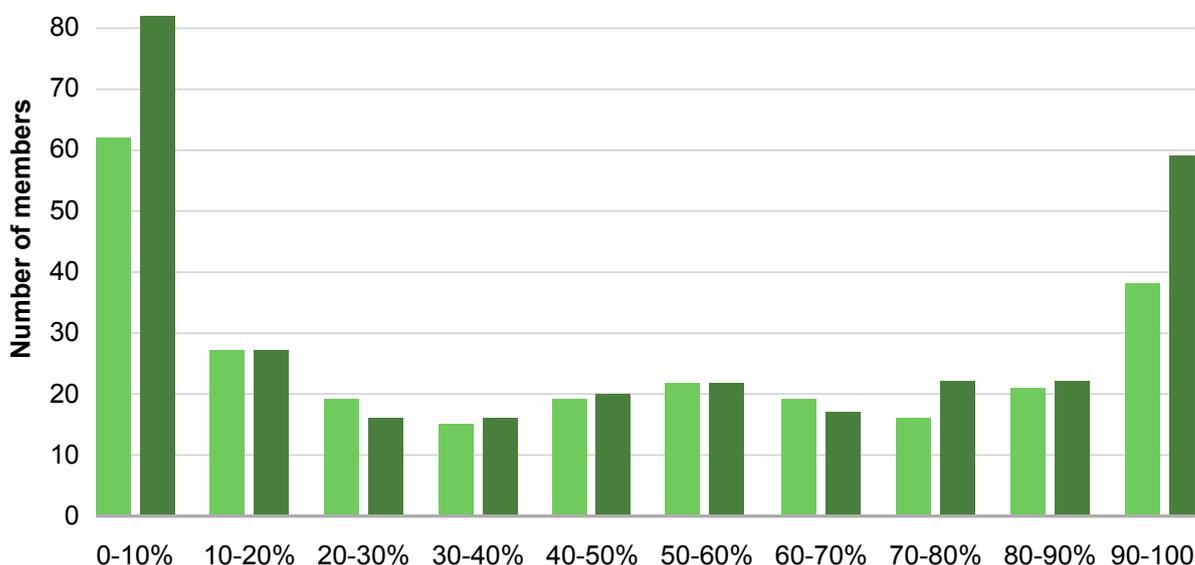
1. Do not meet the RE100 technical criteria; or
2. Exceed total underlying electricity consumption in the same market (over-procurement).



**If a member's verified procurement is less than its reported procurement, this can mean that:**

1. The member reported procurement which did not meet the RE100 technical criteria;
2. The member over-procured renewable electricity and counted the over-procurement towards its total consumption of renewable electricity; or
3. The member did not report information necessary to verify its procurement.

> FIGURE 9: DISTRIBUTION OF REPORTED AND ASSESSED SHARES OF RENEWABLE ELECTRICITY



The RE100 member progress table this year presents reported and verified shares of renewable electricity for each member individually.



**100% claims made by RE100 members**

**76** members reported sourcing 100% renewable electricity. **76 TWh** of electricity consumption

20% of RE100's entire electricity consumption.



Of these members, 31 remained at 100% following verification. The average share of renewable electricity of the members that were below 100% following verification was 56%, with 31 of them remaining above 90%.

# Sourcing and impact trends

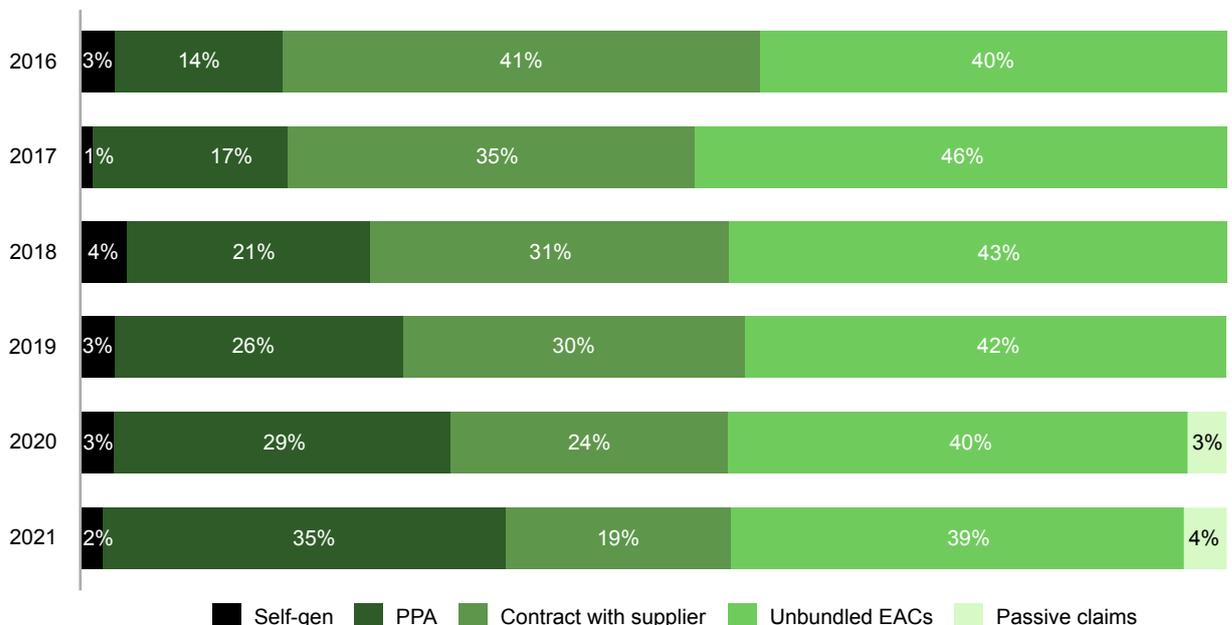
## Headline trends in procurement used by RE100 members

Power purchase agreements (PPAs) are now used to deliver 35% of the volume of renewable electricity that members procure, up from 29% in 2020.

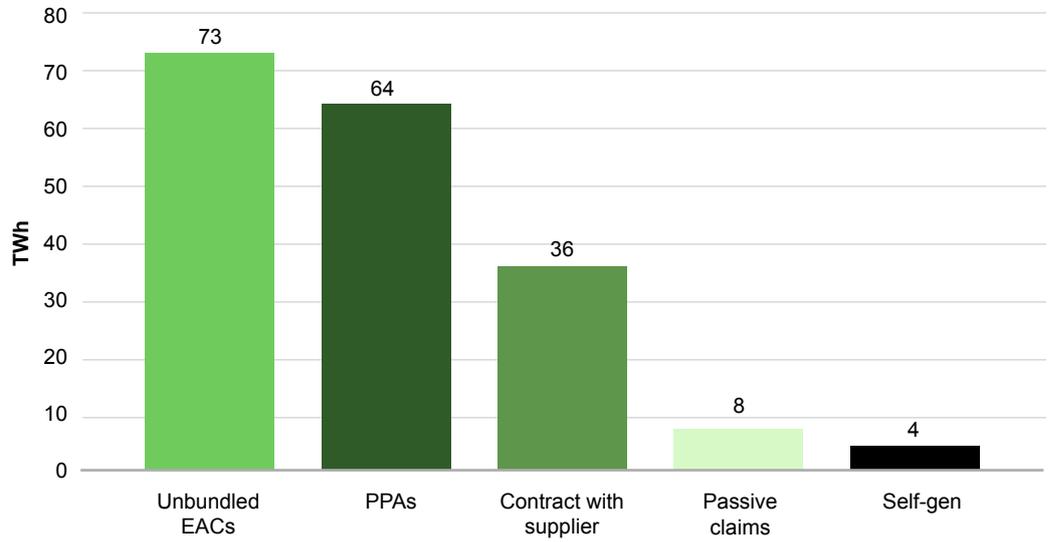


PPAs involve direct contracting between corporate buyers and generators of renewable electricity and provide long-term support for specific renewable electricity projects. PPAs held by RE100 members tend to be with new renewable electricity projects, as studied in [pages 21-22](#). Members with such PPAs play an essential role in the financing of new renewable electricity capacity.

> FIGURE 10: PROCUREMENT REPORTED BY RE100 MEMBERS SINCE 2016



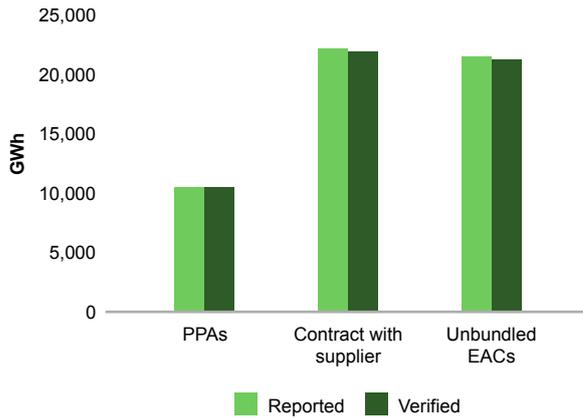
> FIGURE 11: PROCUREMENT REPORTED BY RE100 MEMBERS IN 2021





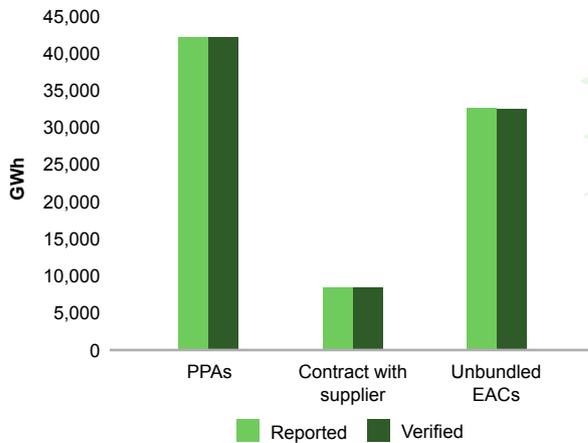
## Trends in purchased renewable electricity across regions

> FIGURE 12: PURCHASING IN EUROPE



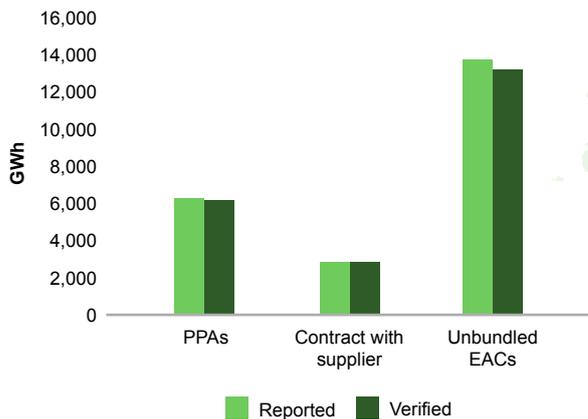
Procurement in Europe accounts for a third of all procurement of renewable electricity reported by members. PPAs have significantly increased their share of procurement in the region, now accounting for 20%. Overall, members procure 85% renewable electricity in the region.

> FIGURE 13: PURCHASING IN NORTH AMERICA



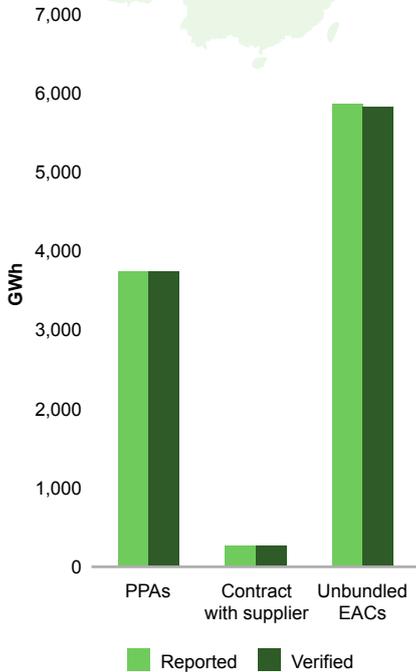
Procurement in North America accounts for 47% of all procurement of renewable electricity reported by members. **PPAs account for half of procurement in the region.** Overall, members procure 65% renewable electricity in the region.

> FIGURE 14: PURCHASING IN ASIA

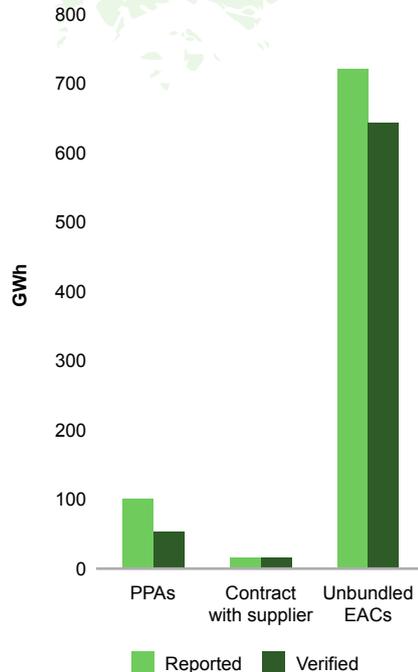


Procurement in Asia accounts for 15% of all procurement of renewable electricity reported by members, while the region accounts for 36% of RE100's electricity consumption. **Unbundled EACs dominate in Asia, where they are used to deliver 52% of purchased volume.** Overall, members procure 17% renewable electricity in the region.

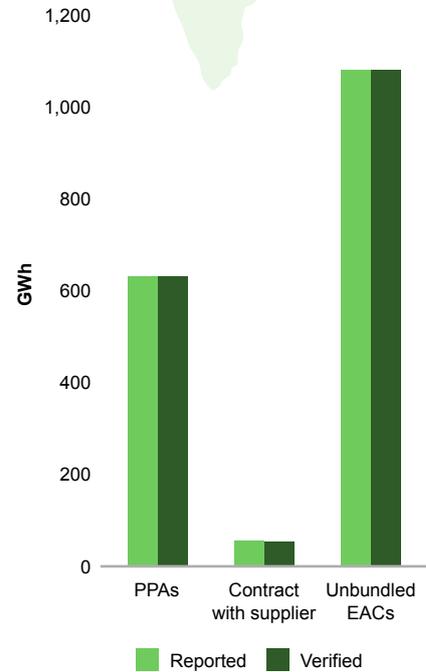
> FIGURE 15: PURCHASING IN CHINA



> FIGURE 16: PURCHASING IN SINGAPORE



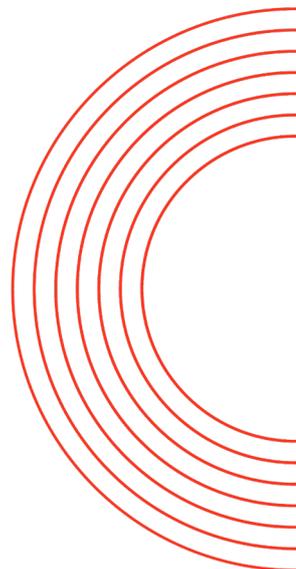
> FIGURE 17: PURCHASING IN INDIA



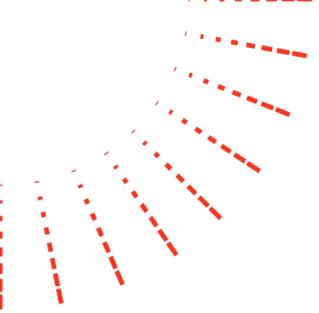
PPAs are not widely accessible in China. Over 3 TWh of the reported PPA volume was a grid PPA held by a single member. A significant share of the remaining PPA volume was through on-site or private wire procurement, not from the grid. Bundled procurement from the grid offers little consumer choice, and options for large energy consumers are most often purchasing from provincial electricity exchanges in the medium-to-long-term (M2L) market<sup>5</sup> – a form of contract with supplier. Overall, members procure 32% renewable electricity in China.

Singapore continues to offer limited options for corporate procurement of renewable electricity. While many of the reported claims to use of renewable electricity in Singapore were credible, members often used PPAs or unbundled EACs from projects located in other markets for their claims. Overall, members procure 26% renewable electricity in Singapore.

India generally presents the lowest barriers to access to PPAs in Asia, where they are used to deliver 35% of members' procured volume of renewable electricity. Overall, members procure 18% renewable electricity in India.



<sup>5</sup> RMI China: Corporate Green Power Procurement in China: Progress, Analysis, and Outlook (2022)

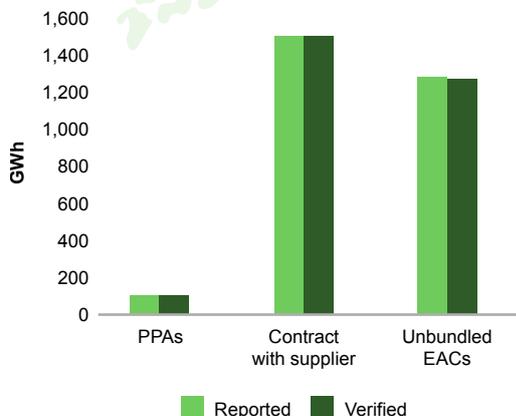


Overall, members procure

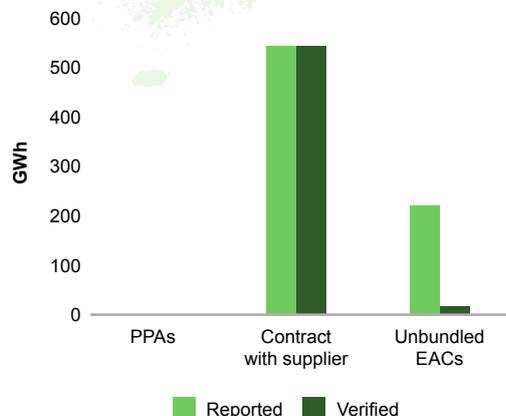
**15%**

renewable electricity in Japan.

> FIGURE 18: PURCHASING IN JAPAN



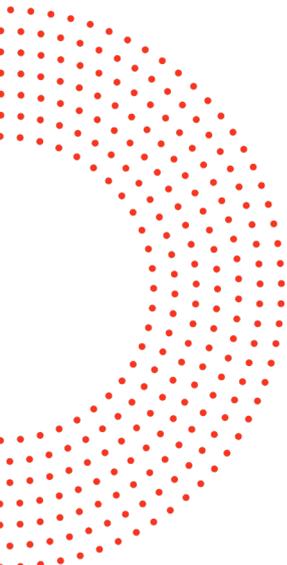
> FIGURE 19: PURCHASING IN REPUBLIC OF KOREA



The Republic of Korea has only recently started developing a market for corporate procurement of renewable electricity. Green Premium contracts (which allow companies to purchase the renewable electricity which Korean utilities are required to procure to meet their Renewable Portfolio Standards obligations) were the only credible procurement type available to most companies over their reporting periods. A small amount of credible procurement through recently introduced contracts for unbundled Korean renewable energy certificates (RECs) (the Korean EAC system) was also reported. Most reported purchases of unbundled RECs did not observe the Korean market boundary.

**No PPAs were reported in the Republic of Korea. However, PPAs are being introduced, and are expected to appear in reporting in the future.**

Overall, members procure 2% renewable electricity in Korea.

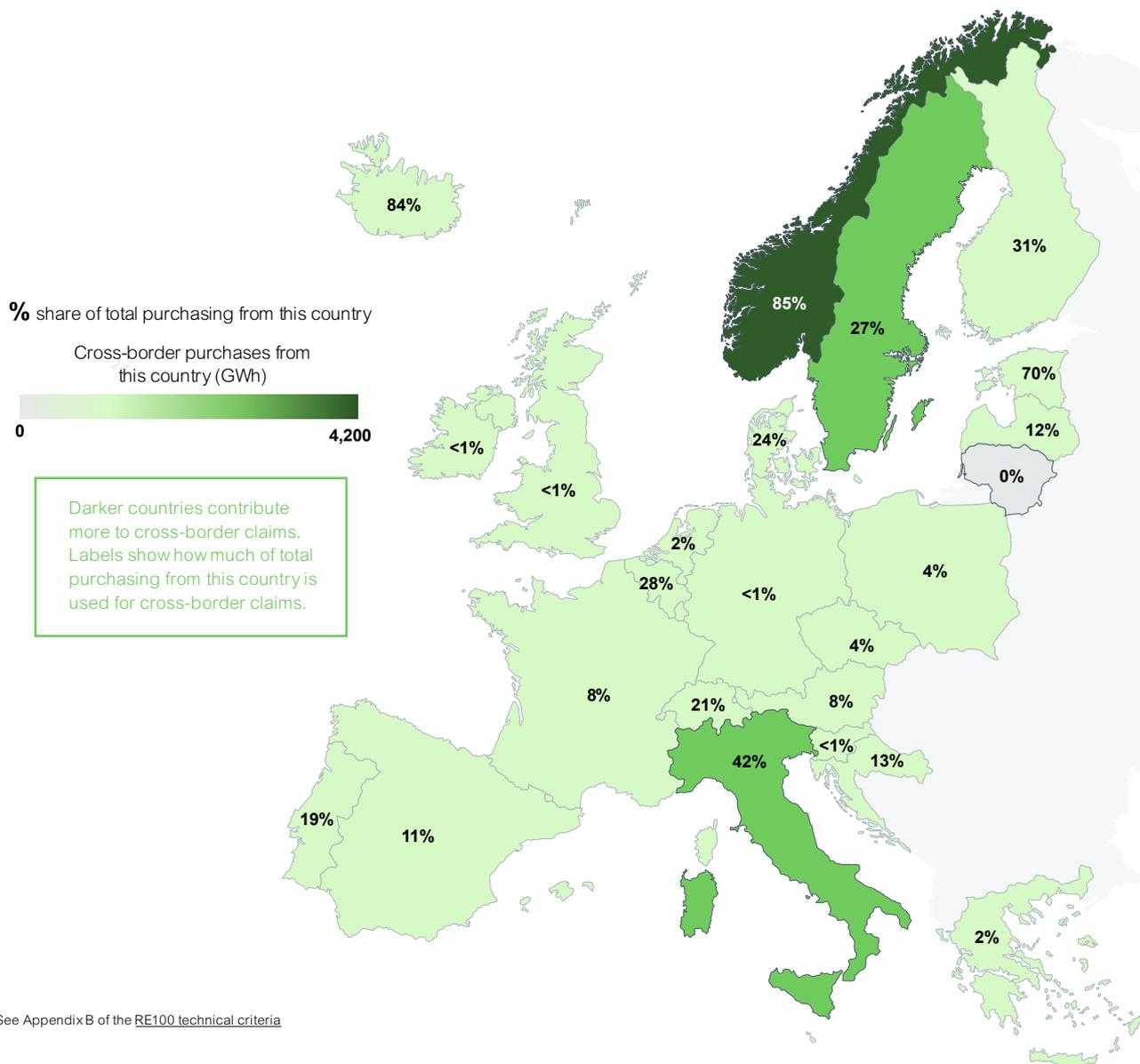


## Cross-border procurement of renewable electricity

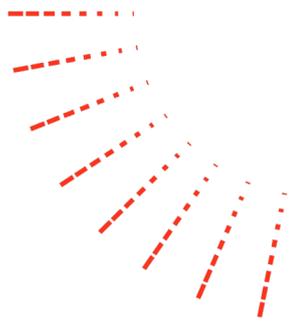
**RE100 recognises cross-border procurement of renewable electricity within the international single markets for renewable electricity in Europe and North America<sup>6</sup>.**

Cross-border procurement can be impactful if it targets emissions-intensive grids to displace more emitting generation at the margin. Equally, it can invite companies to purchase renewable electricity from regions where it is cheaper, with the procurement having less impact.

> FIGURE 20: PURCHASING IN EUROPE USED FOR CROSS-BORDER CLAIMS



<sup>6</sup> See Appendix B of the RE100 technical criteria



Reporting shows that cross-border procurement is insignificant in the North American single market for renewable electricity, representing 1% of procurement. In Europe, around 17% of procurement is cross-border. While this amount may seem low, it is important to note that the number is distorted by RE100 members' varying footprints in different countries. Four of the five countries in the European single market for renewable electricity where members have the greatest consumption also rely on cross-border

procurement for 10% or less of procurement in those countries. Overall, however, RE100 members operating in 13 countries in Europe procure more than 20% of their renewable electricity cross-border.

85% of the volume of renewable electricity purchased in Norway is used for claims to use of renewable electricity outside of Norway. Around 9 TWh of renewable electricity was procured cross-border in Europe in 2021, over 4 TWh of which originated in Norway.



> TABLE 6: CHARACTERISTICS OF CROSS-BORDER CLAIMS ORIGINATING IN NORWAY

Country of origin	GWh claimed elsewhere	Of which unbundled EACs	Of which contracts with suppliers	Of which PPAs	Of which hydro	Of which from projects commissioned more than 15 years ago
Norway	4,103	2,917	570	613	2,495	677

It is important to note that members do not always disclose technology type or commissioning date for their purchasing. Virtually all renewable installed capacity in Norway is hydropower.





## Commissioning dates of projects RE100 members purchase from

**In 2021, RE100 members were asked for the first time to disclose the commissioning or re-powering dates of the projects they purchased renewable electricity from. Members greatly improved their disclosure of this information in 2022.**

Across 180 TWh of reported purchasing of renewable electricity, commissioning date information was available for 77 TWh, or 43% of purchased volume (up from 17% in 2020).

Project age is an important indicator of impact in procurement. Purchases from older projects do less to directly affect the energy transition, beyond their role in sending an aggregated price signal that renewable electricity is

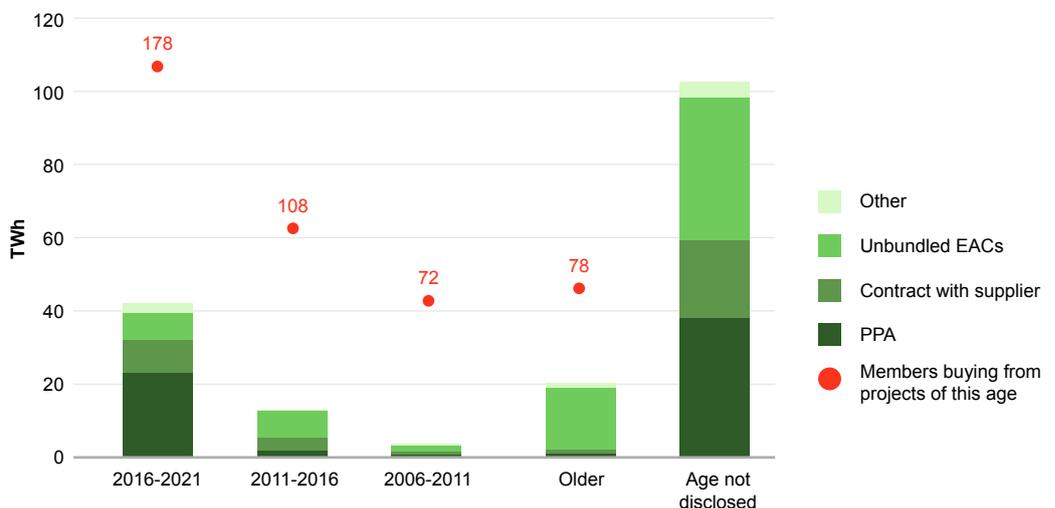
desired. In contrast, purchases from new projects can contribute to the financing of those projects, and also send a more specific price signal that renewable electricity from **recently built** projects is desired.

**Where commissioning date information was disclosed, the average project that members purchase renewable electricity from is 10 years old.**

> TABLE 7: COMMISSIONING DATES OF PROJECTS RE100 MEMBERS PURCHASE FROM

	PPAs	Contracts with suppliers	Unbundled EACs
<b>Total procurement (TWh)</b>	<b>64</b>	<b>36</b>	<b>73</b>
<b>Of which with commissioning date (TWh)</b>	<b>26 (40%)</b>	<b>14 (40%)</b>	<b>34 (46%)</b>
2016-2021	23	8.7	7.9
2011-2016	1.6	3.6	7.3
2006-2011	0.5	0.8	1.5
Older	0.6	1.2	17

> FIGURE 21: COMMISSIONING DATES OF PROJECTS RE100 MEMBERS PURCHASE FROM





**85 TWh**

**of renewable electricity was procured by members from projects commissioned or re-powered in the past 15 years**

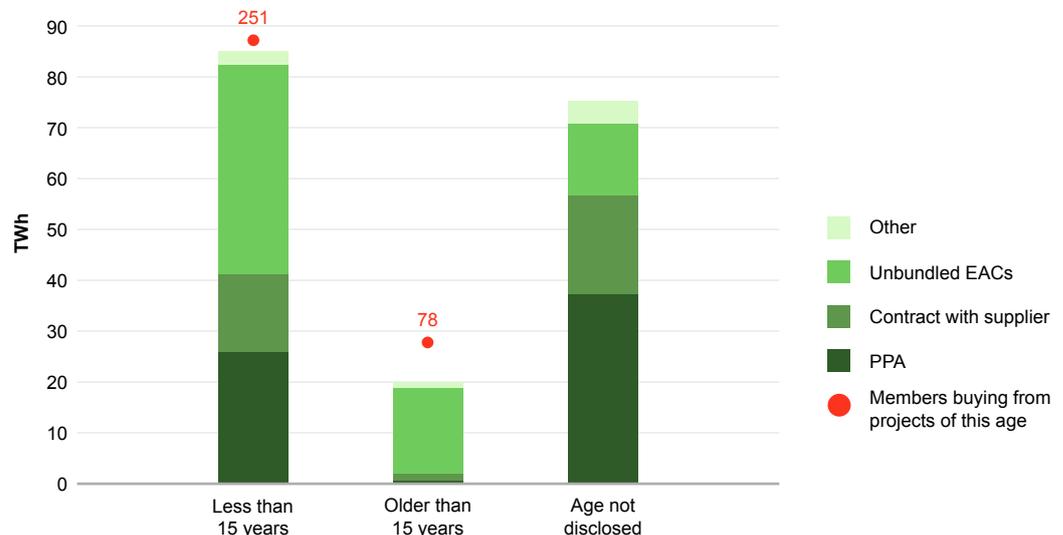
It is encouraging to see the continued trend of procurement through PPAs being associated with new projects, as first identified in 2020.

A commissioning date is now disclosed for 40% of the volume procured through contracts with suppliers, up from 15% in 2020, and level with PPAs. It is common for contracts with suppliers to not be transparent with respect to the commissioning dates of projects in those suppliers, or to generally not be transparent about what kind of renewable electricity is being purchased. It is essential for companies to engage with suppliers to improve this transparency so that, for example, commissioning dates may be used as a selection criterion when choosing with which suppliers to transact.

Disclosure rates of commissioning dates were highest for unbundled EAC purchases, at 46%.

Members explicitly disclosed purchasing 58 TWh of renewable electricity from projects commissioned or re-powered in the past 15 years. However, many members reported procurement with an additional, voluntary label (see the next section) which assures that the project purchased from was commissioned in the past 15 years, without explicitly disclosing a commissioning date. Accounting for explicit and implicit commissioning date disclosures in reporting this year, members procured **a minimum of 85 TWh of renewable electricity from projects commissioned or re-powered in the past 15 years (half of all their purchasing).**

> FIGURE 22: PROJECT AGE IN PROCUREMENT, ACCOUNTING FOR IMPLICIT PROJECT AGE CONVEYED BY ADDITIONAL, VOLUNTARY LABELS



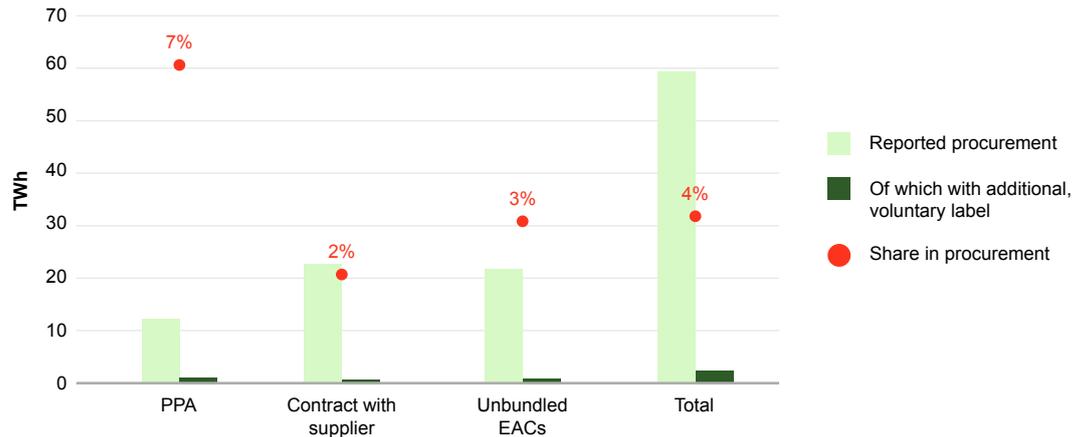
Both PPAs and unbundled EAC purchases should have commissioning date information easily accessible to members. It is essential that this information is disclosed more consistently in the future.



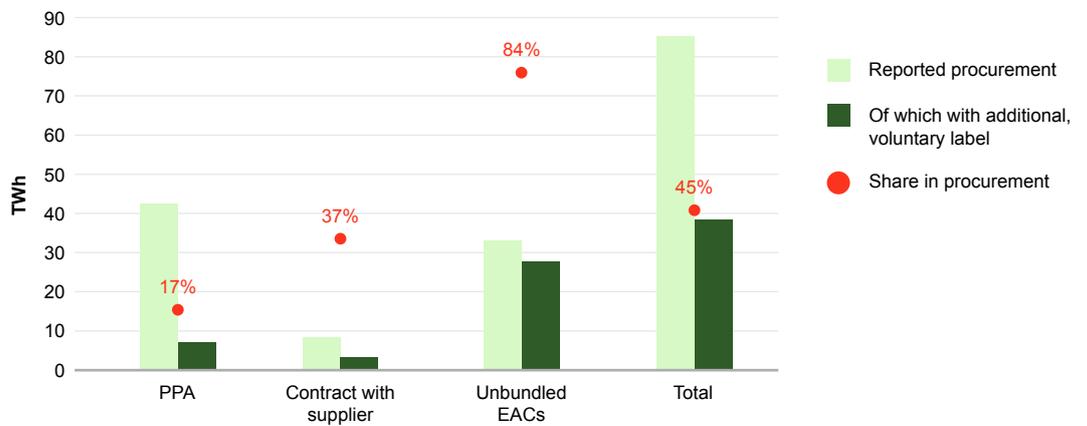
There is a growing industry for additional, voluntary labels available for purchased renewable electricity. These may provide an assurance that renewable electricity has been generated without adverse environmental impacts (which is a concern for biomass and hydropower) or is associated with co-benefits beyond zero emissions electricity generation (for example, social benefits). Reporting indicates that these labels are commonly used in North America but have seen little adoption in Europe and Asia.

## Use of additional, voluntary labels in procurement of renewable electricity

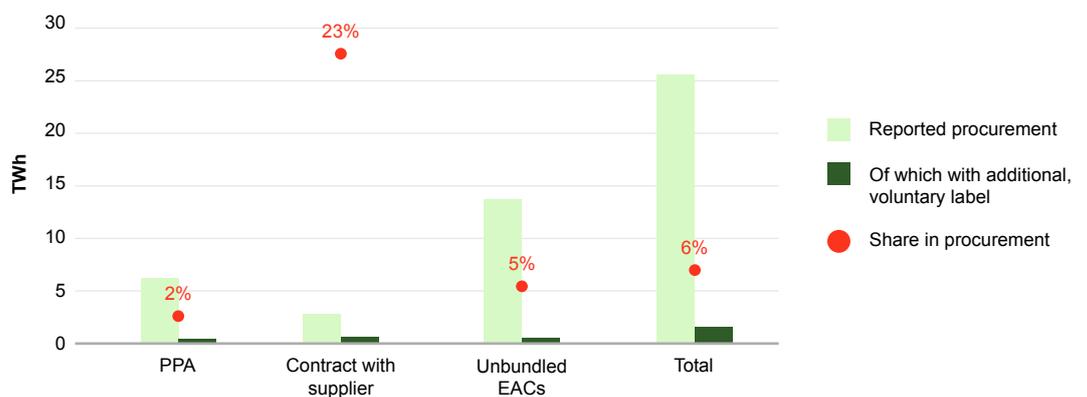
> FIGURE 23: USE OF ADDITIONAL, VOLUNTARY LABELS IN EUROPE



> FIGURE 24: USE OF ADDITIONAL, VOLUNTARY LABELS IN NORTH AMERICA



> FIGURE 25: USE OF ADDITIONAL, VOLUNTARY LABELS IN ASIA



# Barriers reported by RE100 members

Japan, the Republic of Korea, Singapore, and China maintain their positions as the markets in which the greatest number of members report facing barriers to procuring renewable electricity.



**In 2022, high cost or limited supply was the most frequently cited barrier (cited by 100 members). A lack of procurement options was cited by 86 members.**

For the first time, the United States appeared in the top 10 challenging markets cited by members. This is likely due to a new cohort of largely US-based members submitting detailed reporting, which were not able to disclose the barriers they faced in the past. Barriers will be cited by more members in markets where many members operate, and most members have operations in the United States.

In the past year, RE100 undertook a programme of policy change work in some of the most challenging markets. In the Republic of Korea, RE100 worked with members and expert

stakeholders to develop a set of localised policy messages, based on the RE100 Global Policy Messages. The Korean policy messages sought to remove market and policy barriers to corporate procurement, such as calling for improved accessibility for PPAs and raising the national renewable energy target. Advocacy to realise these requests will continue throughout 2023, in partnership with members and local stakeholders.

RE100 worked with the World Resources Institute and the Global Wind Energy Council to launch the Asia Clean Energy Coalition (ACEC) at COP27. The aim for ACEC is to bring together a coalition of influential clean energy buyers in Asia, in collaboration with sellers and financiers, to shift policy and regulation in key Asian national and regional markets.

> TABLE 8: TOP 10 CHALLENGING MARKETS

	Japan	Republic of Korea	Singapore	China	Taiwan, China	United States of America	Australia	India	Russian Federation	Saudi Arabia
 Members citing barriers	44	39	38	27	27	23	18	14	12	12
 Members reporting operations	171	108	148	199	102	218	133	154	90	51
 High cost or limited supply	26	12	26	5	21	5	12	4	4	4
 Lack of procurement options	13	22	7	19	5	4	0	8	7	6
 Frictions or inefficiencies	16	11	10	5	3	9	6	6	0	4
 Regulatory barriers	7	4	0	6	0	3	0	7	3	0
 Credibility concerns	1	3	0	4	0	2	1	1	0	0
 Internal reasons	2	1	3	0	4	2	0	0	0	0
 Lack of data	1	3	1	1	2	0	0	0	0	0



# Outlooks on membership, disclosure, and impact

## Expected trends in membership

**RE100 is continuing its targeted recruitment in challenging markets in the Asia-Pacific region, which is expected to continue contributing most new membership to the initiative.**

The initiative is also working to grow its presence in new markets and regions. Based on RE100's plans to launch new policy programmes in 2023, it is expected that recruitment will increase in targeted Asian, African and South American markets. RE100 aims to focus recruitment on influential companies in Indonesia, South Africa and one or two South American countries in 2023. Many of these companies have substantial operations within the regions in which they are headquartered, which may result in targeted recruitment across the regions.

## Expected trends in disclosure and annual disclosure reports

**Members made a step change in the quality of their disclosures to the initiative this year, allowing, for the first time, all claims to use of renewable electricity to be verified by RE100.**

RE100 members do not report to the initiative only for the purpose of verifying their claims to use of renewable electricity and to give credibility to the initiative. RE100 members' disclosures also yield insights that drive RE100's global policy work, from advocating for governments to add new renewable electricity capacity, to calling for stable policy frameworks to scale up voluntary procurement. This year, members gave the most detailed picture yet of the barriers to procurement they faced, which is useful for RE100 to develop local policy messaging. Similarly, members

disclosed much more information about the age of the projects they purchased from. Disclosures reveal that at least half of members' purchasing of renewable electricity is from projects commissioned or re-powered in the past 15 years, and that the average project purchased from is 10 years old.

However, there is still work to be done. Project age will continue to be a focal point in future annual disclosure reports, and improved disclosure rates will allow study of project age in further detail.

## Trends in procurement and impact

Renewable electricity markets continue to evolve. In more deregulated markets, new models for procurement – increasingly referred to collectively as ‘next generation procurement’ – are gaining attention. The general feature of next generation procurement is close matching of consumption of electricity with procurement of renewable electricity. This matching is close in time (generally, on an hourly basis), and often also close in location (from the same grid)<sup>8</sup>.



RE100 members consume an average of

**42%**

renewable electricity.

13% higher than global renewable electricity mix.

Next generation procurement promises greater impact, giving companies stronger claims to be directly responsible for advancing the energy transition. Importantly, by matching consumption of electricity with procurement of renewable electricity on a nearly continuous basis, procurement can send price signals to develop a grid which functions well with a high amount of renewable electricity capacity (notably energy storage) and incentivise demand-response behaviour.

RE100 celebrates the innovations of next generation procurement and supports any developments which lower barriers to its accessibility. Currently, next generation procurement is only available to specialised consumers, with each taking a unique approach to it.

The strength of the RE100 campaign comes from its global reach. RE100 members must procure renewable electricity in every market they operate in. The average member operates in at least 20 countries, and just under 60 members operate in at least 40 countries. RE100 members now have credible claims to be consuming, on average, **42% renewable electricity**. This puts **them 13% higher than the global renewable electricity mix** of 29%<sup>9</sup>. Many countries in which members operate are only recently starting to lower barriers to voluntary procurement of renewable electricity, leading to a sense that, globally, voluntary procurement has yet to show the true scale of its potential. **RE100’s global message to companies is to demand procurement of renewable electricity, at scale, where they operate.**

<sup>8</sup> RE100 requires location matching as defined by its market boundary rules in Appendix B of the RE100 technical criteria

<sup>9</sup> 2021 IEA Global Energy Review



## RE100's future focus on impact

In 2022, RE100 concluded a nine-month process to update the RE100 technical criteria. The criteria were updated in consultation with RE100 member companies, the RE100 technical advisory group (TAG), and general stakeholders in renewable energy including trade associations, consultancies, and other civil society.

RE100 made two changes to the technical criteria:

- a revised definition of a single market for renewable electricity in Europe, and
- a new 15-year commissioning or re-powering date limit for renewable electricity purchasing.

### A revised definition of a single market for renewable electricity in Europe

RE100 will consider countries which are in the EU single market, are Association of Issuing Bodies (AIB) members, and have grid connections to each other as forming a single market for renewable electricity. This revision better reflects the characteristics of a market for renewable electricity of shared regulation of the energy sector, consistent accounting of energy attributes, and physical grid interconnectedness. Procurement which observes this revised definition will better link to physical flows on grids.

### A new 15-year commissioning or re-powering date limit for renewable electricity purchasing

RE100 identified a need for the technical criteria to better reflect the initiative's aim of carbon-free grids by 2040. The criteria must equally be relevant in all markets and useful to all companies observing them.

A universal principle for the energy transition is that more renewable electricity capacity is needed. The technical criteria will therefore require purchasing of renewable electricity to observe a 15-year commissioning or re-powering date limit, so that corporate procurement of renewable electricity continually incentivises capacity additions.

The limit will be an essential way for the technical criteria to drive impact in the future. The limit also reflects a simple principle that any company can use to procure with impact in all markets it operates in, irrespective of the stage of market development or how well suited a company is to explore next generation procurement.



# Acknowledgements

Thank you to the 334 RE100 members that provided detailed data for this report.

This report was written and produced by CDP, in partnership with Climate Group.

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To find out about joining RE100, contact [info@re100.org](mailto:info@re100.org).



## About RE100

RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity. Led by Climate Group, in partnership with CDP, our mission is to drive change towards 100% renewable grids, both through the direct investments of our members, and by working with policymakers to accelerate the transition to a clean economy. The initiative has over 370 members, ranging from household brands to critical infrastructure and heavy industry suppliers. With a total revenue of over US\$6.6 trillion, our members represent 1.6% of global electricity consumption, an annual electricity demand higher than that of the UK.

RE100 members commit to sourcing 100% of the electricity they consume renewably by a target date of their choosing, but no later than 2050. RE100 members report annually to the initiative on their sourcing of renewable electricity and make their progress towards their targets public.

## About CDP

CDP is a global environmental non-profit that runs the world's environmental disclosure system for investors, companies, cities and governments to assess their impact and take urgent action to build a truly sustainable economy. 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](http://cdp.net) or follow us @CDP to find out more.



## About Climate Group

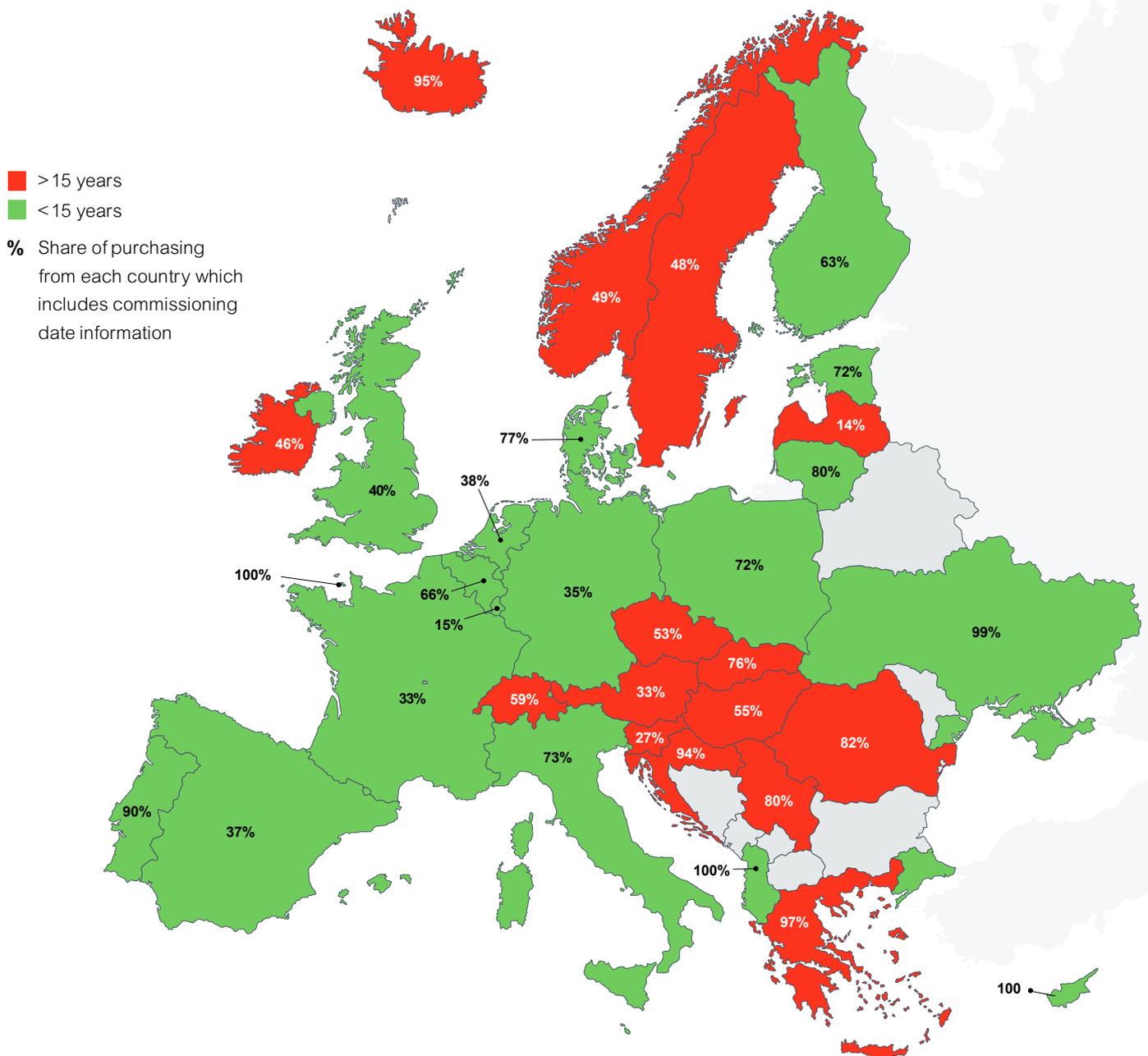
Climate Group drives climate action. Fast. Our goal is a world of net zero carbon emissions by 2050, with greater prosperity for all. We focus on systems with the highest emissions and where our networks have the greatest opportunity to drive change. We do this by building large and influential networks and holding organisations accountable, turning their commitments into action. We share what we achieve together to show more organisations what they could do. We are an international non-profit organisation, founded in 2004, with offices in London, Amsterdam, Beijing, New Delhi and New York. We are proud to be part of the We Mean Business coalition. Follow us on Twitter [@ClimateGroup](https://twitter.com/ClimateGroup).

# Appendices

## Average project age by country/region

The below figures use commissioning date information reported by RE100 members and the countries or areas of origin of their renewable electricity purchases to characterise an average project age by country. Where a country or area is shaded green, the average project is a maximum of 15 years old. Where a country or area is shaded red, the average project purchased from is more than 15 years old. The labels indicate how much of reported purchasing from projects located in that country or area was accompanied by a disclosure of a commissioning date and are an indicator of confidence in the average project age.

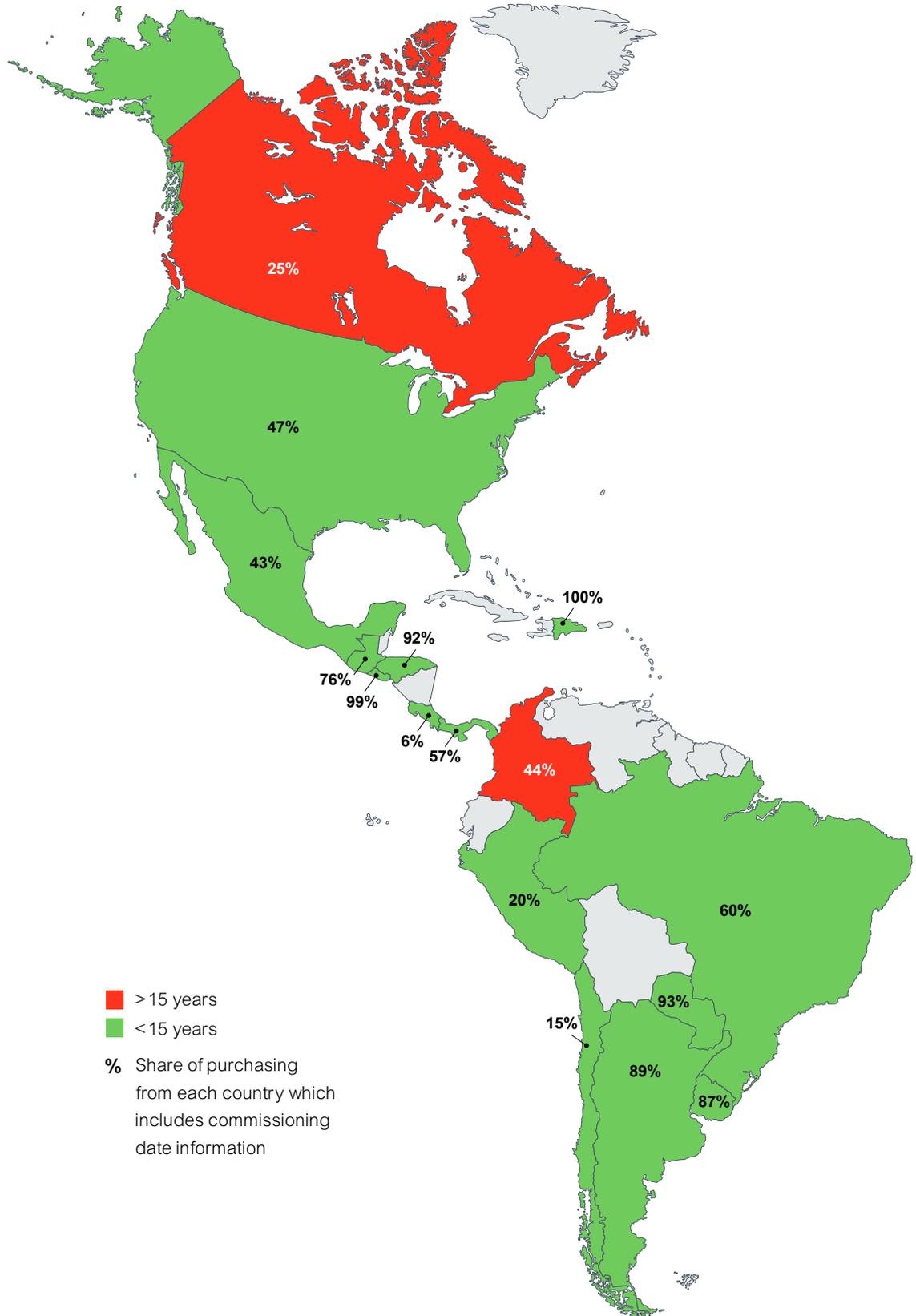
> FIGURE 26: AVERAGE PROJECT AGE IN EUROPE



> FIGURE 27: AVERAGE PROJECT AGE IN ASIA



> FIGURE 28: AVERAGE PROJECT AGE IN NORTH & SOUTH AMERICA



## Market progress table

In 2022, RE100 members reported operations in a total of 189 countries, areas, or markets.

Country, area, or market	Members head-quartered	Members reporting operations	Electricity consumption (GWh)	Procurement of renewable electricity (GWh)	Share of renewable electricity	How was renewable electricity purchased in this country, area, or market?		
						PPA	Contract with supplier	Unbundled EACs
<b>RE100 North American single market for renewable electricity</b>	97	224	109,024	71,466	66%	✓	✓	✓
United States of America (USA)	94	221	104,677	70,863	68%	✓	✓	✓
Canada	3	130	4,075	1,685	41%	✓	✓	✓
<b>RE100 European single market for renewable electricity</b>	127	226	59,672	50,990	85%	✓	✓	✓
United Kingdom of Great Britain and Northern Ireland	46	183	12,173	12,050	99%	✓	✓	✓
Germany	15	165	11,840	10,057	85%	✓	✓	✓
France	14	149	5,686	4,864	86%	✓	✓	✓
Spain	4	134	4,554	3,958	87%	✓	✓	✓
Ireland	3	110	2,808	2,577	92%	✓	✓	✓
Netherlands	9	135	2,695	2,699	100%	✓	✓	✓
Poland		111	2,612	2,566	98%	✓	✓	✓
Italy		126	2,334	1,691	72%	✓	✓	✓
Switzerland	17	111	1,945	2,113	109%	✓	✓	✓
Belgium	2	104	1,861	1,409	76%	✓	✓	✓
Denmark	8	83	1,459	1,176	81%	✓	✓	✓
Austria		91	1,343	1,242	92%	✓	✓	✓
Sweden	4	98	1,273	1,205	95%	✓	✓	✓
Hungary		78	1,172	985	84%	✓	✓	✓
Czechia		89	1,165	1,064	91%	✓	✓	✓
Romania		64	913	707	78%	✓	✓	✓
Greece		55	767	680	89%	✓	✓	✓
Slovakia		55	667	574	86%		✓	✓
Finland	2	69	619	420	68%	✓	✓	✓
Portugal		78	599	558	93%	✓	✓	✓
Norway	2	61	319	213	67%	✓	✓	✓
Slovenia		28	210	31	15%		✓	✓

**Note:** Some countries or areas within international single markets may report greater than 100% renewable electricity. This over-procurement within single areas in larger markets is accounted for in the market totals.

Country, area, or market	Members head-quartered	Members reporting operations	Electricity consumption (GWh)	Procurement of renewable electricity (GWh)	Share of renewable electricity	How was renewable electricity purchased in this country, area, or market?		
						PPA	Contract with supplier	Unbundled EACs
Croatia		35	157	155	99%	✓	✓	✓
Bulgaria		42	152	67	44%		✓	✓
Serbia		36	108	82	76%		✓	✓
Lithuania		28	48	45	93%		✓	✓
Luxembourg	1	52	43	37	86%		✓	✓
Estonia		20	27	26	95%		✓	✓
Iceland		6	15	3	20%		✓	✓
Latvia		24	8	6	76%		✓	✓
Monaco		9	7	31	427%		✓	✓
Malta		6	5	1	22%			✓
Cyprus		11	5	3	64%			✓
Jersey		4	2	2	92%		✓	✓
Liechtenstein		4	0	0	102%			✓
<b>China</b>	6	211	30,456	9,755	32%	✓	✓	✓
<b>Japan</b>	66	173	27,762	4,067	15%	✓	✓	✓
<b>Taiwan, China</b>	16	103	24,569	692	3%	✓		✓
<b>Republic of Korea</b>	15	119	20,981	400	2%		✓	✓
<b>India</b>	8	156	11,977	2,213	18%	✓	✓	✓
<b>Mexico</b>	1	127	8,123	4,605	57%	✓	✓	✓
<b>Brazil</b>		125	6,140	3,812	62%	✓	✓	✓
<b>Australia</b>	16	136	5,158	1,119	22%	✓	✓	✓
<b>Malaysia</b>		111	3,831	613	16%	✓		✓
<b>Russian Federation</b>		93	2,297	1,325	58%	✓	✓	✓
<b>Singapore</b>	2	150	2,281	582	26%	✓	✓	✓
<b>South Africa</b>		84	1,987	361	18%	✓	✓	✓
<b>Thailand</b>		113	1,764	439	25%	✓	✓	✓
<b>Viet Nam</b>		93	1,650	111	7%	✓	✓	✓
<b>Indonesia</b>		96	1,542	432	28%			✓
<b>Israel</b>		49	1,405	1,152	82%	✓		✓
<b>Turkey</b>	1	92	1,322	948	72%	✓	✓	✓
<b>Argentina</b>		76	1,242	422	34%	✓	✓	✓
<b>Chile</b>		64	931	434	47%	✓	✓	✓
<b>Egypt</b>		47	814	113	14%			✓
<b>Philippines</b>		73	748	349	47%	✓	✓	✓
<b>New Zealand</b>		77	601	44	7%	✓	✓	✓
<b>United Arab Emirates</b>		83	554	106	19%		✓	✓
<b>Peru</b>		45	553	397	72%	✓	✓	✓

**Note:** Some countries or areas within international single markets may report greater than 100% renewable electricity. This over-procurement within single areas in larger markets is accounted for in the market totals.

Country, area, or market	Members head-quartered	Members reporting operations	Electricity consumption (GWh)	Procurement of renewable electricity (GWh)	Share of renewable electricity	How was renewable electricity purchased in this country, area, or market?		
						PPA	Contract with supplier	Unbundled EACs
Colombia		66	500	130	26%	✓	✓	✓
Saudi Arabia		53	359	118	33%			✓
Nigeria		33	323	6	2%	✓		✓
Ukraine		49	291	11	4%	✓		✓
Costa Rica		31	268	27	10%	✓	✓	✓
Pakistan		29	266	46	17%	✓		✓
Ecuador		21	235	4	2%			
Morocco		39	146	10	7%			✓
Venezuela (Bolivarian Republic of)		16	141	0	0%			
Guatemala		22	128	32	25%	✓	✓	✓
United Republic of Tanzania		13	126	0	0%	✓		
Ghana		17	120	1	1%			
Dominican Republic		15	107	9	9%			✓
Uruguay		20	104	58	55%	✓		
Cambodia		16	102	0	0%			
Mozambique		8	98	0	0%			
El Salvador		13	96	8	9%	✓		
Kenya		32	93	4	4%	✓		
Honduras		10	88	1	1%			✓
Sri Lanka		23	70	12	16%	✓		✓
Panama		32	70	49	69%	✓	✓	✓
Algeria		18	65	0	0%			
Democratic Republic of the Congo		5	61	0	0%			
Paraguay		7	57	57	100%	✓		
Côte d'Ivoire		11	49	0	0%			
Lao People's Democratic Republic		10	49	0	0%			
Nicaragua		9	40	0	0%			
Iran (Islamic Republic of)		7	40	0	0%			
Bolivia (Plurinational State of)		7	39	0	0%			
Ethiopia		11	37	30	80%			
Albania		7	37	36	98%		✓	
Uganda		10	36	15	41%	✓		✓
North Macedonia		8	35	0	0%			
Jordan		17	35	2	7%			✓
Bahrain		21	34	0	0%			
Tunisia		18	31	0	0%			✓
Zambia		7	29	2	6%			

**Note:** Some countries or areas within international single markets may report greater than 100% renewable electricity. This over-procurement within single areas in larger markets is accounted for in the market totals.

Country, area, or market	Members head-quartered	Members reporting operations	Electricity consumption (GWh)	Procurement of renewable electricity (GWh)	Share of renewable electricity	How was renewable electricity purchased in this country, area, or market?		
						PPA	Contract with supplier	Unbundled EACs
Qatar		32	22	0	0%			
Kazakhstan		29	21	0	0%			✓
Lesotho		4	19	0	0%			
Montenegro		4	19	0	0%			
Myanmar		20	16	0	1%			
Botswana		3	16	0	0%			
Belarus		12	16	1	8%			✓
Bangladesh		22	15	3	23%			✓
Jamaica		4	15	0	0%			
Rwanda		3	13	0	0%			
Oman		14	13	9	68%			✓
Papua New Guinea		6	13	0	0%			
Nepal		5	10	0	0%			
Trinidad and Tobago		7	9	0	0%			
Lebanon		18	8	1	8%			
Cuba		5	8	0	0%			
Zimbabwe		4	7	0	0%			
Cameroon		7	7	0	0%			
Namibia		3	7	0	0%			
Fiji		6	6	0	0%			
Georgia		8	6	0	0%			
Azerbaijan		7	5	0	0%			
Mauritius		7	5	0	0%			
Kyrgyzstan		3	4	0	0%			
Kuwait		15	4	0	0%			
Senegal		7	4	0	0%			
Armenia		7	4	0	0%			
Bahamas		6	3	0	0%			
Sierra Leone		3	3	0	0%			
Eswatini		3	3	0	0%			
Bosnia & Herzegovina		9	3	0	0%			
Cayman Islands		4	3	0	2%			✓
Angola		6	2	0	0%			
Solomon Islands		3	1.2	0	0%			
Mongolia		5	1.1	0	0%			
Brunei Darussalam		8	1.0	0	0%			
Barbados		4	0.8	0	0%			

**Note:** Some countries or areas within international single markets may report greater than 100% renewable electricity. This over-procurement within single areas in larger markets is accounted for in the market totals.

Country, area, or market	Members head-quartered	Members reporting operations	Electricity consumption (GWh)	Procurement of renewable electricity (GWh)	Share of renewable electricity	How was renewable electricity purchased in this country, area, or market?		
						PPA	Contract with supplier	Unbundled EACs
Madagascar		6	0.8	1	70%			
Congo		3	0.4	0	0%			
Republic of Moldova		5	0.1	0	0%			
Uzbekistan		6	0.1	0	0%			
Iraq		5	0.1	0	0%			
Turkmenistan		5	0.1	0	0%			
Libya		3	0.1	0	0%			

**The following countries, areas, or markets have been excluded from this table because only one or two members reported operations in them:**

American Samoa, Andorra, Antigua and Barbuda, Aruba, Benin, British Indian Ocean Territory, British Virgin Islands, Burkina Faso, Burundi, Cook Islands, Curaçao, French Polynesia, Gabon, Gambia, Gibraltar, Guadeloupe, Guernsey, Guinea, Guyana, Haiti, Isle of Man, Kiribati, Malawi, Mali, Martinique, Mauritania, Niger, Saint Lucia, Samoa, State of Palestine, Sudan, Suriname, Syrian Arab Republic, Tajikistan, Timor-Leste, Togo, Tonga, United States Virgin Islands, Vanuatu, Yemen.

**The total electricity consumption in the excluded countries, areas, or markets was 61 GWh and the total consumption of renewable electricity in them was 1 GWh.**

## Member progress table

Member name	HQ	Joining year	RE100 target year	RE100 interim targets	2021 % RE - Verified	2021 % RE - Self-reported	% RE - Direct procurement	% RE - Projects less than 15 yrs old	% RE - Projects less than 10 yrs old	% RE - Projects less than 5 yrs old	% RE - Voluntary, additional label	% RE - 2020	% RE - 2019	% RE - 2018	% RE - 2017	% RE - 2016
3M Company	USA	2019	2050	50% by 2025	48%	48%	25%	0%	0%	0%	0%	35%	33%	27%		
7&i Holdings	Japan	2020	2050		6%	6%	6%	5%	5%	5%	5%	5%				
ABB	Switzerland	2021	2030		50%	51%	1%	0%	0%	0%	6%	32%				
Accenture	USA	2019	2023		52%	53%	15%	16%	9%	4%	2%	30%	26%	24%		
Acer	Taiwan, China	2021	2035		7%	45%	0%	7%	7%	7%	7%	43%				
Adobe	USA	2015	2035	Various regional targets	60%	60%	26%	33%	20%	20%	24%	46%	33%	9%	1%	6%
Advantest	Japan	2020	2050	70% by 2030	54%	54%	0%	35%	18%	18%	17%	44%	28%			
Aeon Co	Japan	2018	2040		3%	3%	1%	2%	2%	2%	1%	1%	1%	1%	0%	
Airbnb	USA	2021	2021		100%	100%						100%				
Ajinomoto	Japan	2020	2050		0%	29%	0%	0%	0%	0%	0%	2%	1%			
AkzoNobel	Netherlands	2017	2030	50% by 2025 globally and 100% by 2022 in Europe	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	39%	37%	40%	58%	40%
Allianz	Germany	2018	2023		83%	83%						57%	49%	45%	40%	
Alphabet	USA	2015	2017		55%	100%	55%	0%	0%	0%	0%	100%	100%	100%	100%	61%
Alstria	Germany	2015	2020		100%	100%	0%	0%	0%	0%	100%	100%	100%	100%	95%	61%
Altana	Germany	2021	2040		96%	96%						97%				
Amalgamated Bank	USA	2016	2017		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	100%	100%	100%	Did not report
American Eagle	USA	2020	2030		26%	26%	0%	26%	0%	0%	26%	23%	21%			
American Express	USA	2020	2025		0%	100%	0%	0%	0%	0%	0%	100%	100%			
Amorepacific Corporation	Republic of Korea	2021	2025		18%	19%	3%	16%	16%	16%	0%	5%				
Anheuser-Busch InBev	Belgium	2017	2025		38%	40%	35%	38%	38%	38%	0%	33%	25%	21%	5%	5%
Anthem	USA	2019	2025		100%	100%	43%	95%	94%	43%	51%	4%	0%	0%		
Apple	USA	2016	2021		99.3%	100%	92%	0%	0%	0%	0%	100%	100%	99%	97%	95%
ARM	United Kingdom	2021	2023		95%	98%	0%	0%	0%	0%	0%	87%				
Asahi Group Holdings	Japan	2020	2040		31%	31%	9%	30%	9%	9%	30%	12%				
Asahi Kasei Homes	Japan	2019	2025		7%	7%						6%	0%	0%		
ASICS Corporation	Japan	2020	2030		23%	23%	2%	0%	0%	0%	0%	22%	19%			
ASKUL	Japan	2017	2030	80% by 2025	46%	46%	0%	0%	0%	0%	0%	33%	25%	23%	1%	0%
Asset Management One	Japan	2019	2050		10%	10%						23%	3%	4%		
AstraZeneca	United Kingdom	2016	2025	100% in EU & US by 2020	88%	88%	1%	32%	2%	2%	29%	88%	61%	61%	56%	58%
ASUSTEK COMPUTER	Taiwan, China	2021	2035		0.1%	0.1%	0%	0%	0%	0%	0%					
Atlassian Corporation	United Kingdom	2019	2025		100%	100%						100%	100%	15%		
AU Optronics Corporation	Taiwan, China	2022	2050		0.1%	0.1%	0%	0%	0%	0%	0%					
Aurora Organic Dairy	USA	2019	2021		100%	100%						100%	100%	0%		
Australia And New Zealand Banking Group	Australia	2019	2025	13% in Australia by 2020	36%	36%	26%	36%	33%	33%	0%	18%	0%	0%		
Autodesk	USA	2015	2021		99.6%	100%	0%	100%	100%	100%	100%	100%	100%	100%	99%	100%

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Avient Corporation	USA	2021	2050		44%	44%	1%	29%	0%	0%	29%					
Aviva	United Kingdom	2015	2025	80% by 2020	65%	81%	2%	0%	0%	0%	48%	62%	66%	61%	61%	61%
AXA Group	France	2017	2025		48%	64%	0%	0%	0%	0%	2%	57%	61%	49%	50%	53%
Bank Australia	Australia	2019	2020		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	99.9%	100%	41%		
Barclays	United Kingdom	2019	2025	90% by 2021	94%	94%	0%	28%	28%	27%	1%	74%	64%	64%		
BayWa	Germany	2019	2020		72%	100%	0%	0%	0%	0%	0%	100%	73%	74%		
BBVA	Spain	2018	2030	77% by 2025	79%	79%	28%	74%	74%	31%	0%	65%	39%	35%	27%	
BESTSELLER	Denmark	2018	2021	20% by 2021, 40% by 2022, 60% by 2023 and 80% by 2024	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	0%	0%	0%		
BINGO Industries	Australia	2020	2025	47% by 2021 and 62% by 2023	23%	23%						22%				
Biogen	USA	2015	2040		99.8%	100%	26%	79%	72%	7%	79%	100%	100%	100%	100%	100%
Bloomberg	USA	2016	2025	35% from direct sources by 2020	61%	62%						50%	49%	17%	39%	2%
BMW	Germany	2015	2050	66% by 2020	82%	96%	6%	32%	22%	21%	10%	81%	72%	75%	62%	67%
Brenntag	Germany	2021	2025		28%	28%	0%	5%	5%	1%	0%	14%				
British Land	United Kingdom	2016	2030		100%	100%	0%	0%	0%	0%	0%	98%	97%	96%	97%	93%
Brown-Forman Corporation	USA	2021	2030		6%	84%	6%	6%	6%	6%	6%					
BT Group	United Kingdom	2014	2020		99.9%	100%	16%	100%	100%	16%	0%	99%	92%	87%	80%	82%
Burberry Group	United Kingdom	2017	2022		89%	100%	0%	0%	0%	0%	0%	93%	90%	68%	55%	39%
Califia Farms	USA	2017	2020		99%	99%						Did not report	Did not report	Did not report	30%	30%
Canary Wharf Group	United Kingdom	2017	2050		100%	100%						100%	100%	100%	100%	100%
Capgemini	France	2020	2025		55%	58%	14%	1%	1%	1%	0%	50%				
Capital One Financial	USA	2018	2021		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	100%	100%	100%	100%	
Capri Holdings	Hong Kong	2021	2025		42%	42%										
Carlsberg Breweries	Denmark	2017	2022		60%	65%	1%	56%	55%	50%	0%	64%	56%	47%	46%	45%
Casio Computer	Japan	2021	2050		14%	14%	0%	0%	0%	0%	0%					
Chalet Hotels	India	2021	2031		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report					
CHANEL	France	2020	2025	97% by 2021	92%	92%	4%	92%	92%	90%	0%	71%	50%			
Charles River Laboratories International	USA	2020	2030		38%	38%	0%	28%	0%	0%	28%	37%				
Chindata Group	China	2021	2040		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report					
Cigna	USA	2022	2030		6%	6%	5%	1%	0%	0%	1%					
Citigroup	USA	2017	2020		0%	100%	0%	0%	0%	0%	0%	91%	46%	25%	18%	Did not report
Clif Bar & Company	USA	2017	2030		100%	100%	14%	86%	45%	13%	86%	100%	100%	100%	100%	100%
Coca-Cola European Partners	United Kingdom	2015	2021		98%	100%	2%	1%	1%	1%	3%	99%	100%	99%	88%	75%
Commerzbank	Germany	2014	2025		92%	94%	0%	91%	91%	4%	0%	94%	91%	93%	97%	96%
Commonwealth Bank of Australia	Australia	2018	2030		89%	90%	83%	88%	87%	83%	0%	90%	70%	30%	0%	
Continental	Germany	2020	2040	95% by 2020 globally and 100% by 2025 for purchased electricity only	94%	97%	1%	18%	0%	0%	18%	97%	5%			
Coop Sapporo	Japan	2018	2040	60% by 2030	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	0%	0%	0%	0%	

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Corbion	Netherlands	2017	2030	50% by 2020	79%	79%	0%	18%	0%	0%	18%	71%	58%	42%	30%	20%
Coty	USA	2020	2030		93%	93%	0%	25%	25%	0%	26%	17%	14%			
Credit Agricole	France	2016	2030		68%	68%	0%	0%	0%	0%	0%	70%	70%	60%	40%	85%
Credit Suisse	Switzerland	2020	2025		90%	90%	0%	7%	4%	1%	0%	100%	94%			
Crown Holdings	USA	2019	2050		30%	30%	18%	30%	30%	29%	0%	16%	9%	6%		
Dai-ichi Life	Japan	2019	2023		9%	33%	9%	9%	9%	9%	0%	5%	3%			
Daichi Sankyo	Japan	2021	2030		11%	11%	6%	4%	4%	4%	0%	8%				
Daito Trust Construction	Japan	2019	2040		21%	21%	0%	21%	21%	5%	0%	6%	0%	0%		
Daiwa House	Japan	2018	2024	10% by 2022	36%	36%	36%	7%	7%	0%	0%	9%	0%	0%	0%	
Dalmia Cement	India	2016	2030		13%	17%	10%	0%	0%	0%	0%	12%	10%	15%	Did not report	Did not report
Danfoss	Denmark	2020	2030		26%	27%	26%	26%	0%	0%	0%	0%	1%	1%		
Danone	France	2018	2030	50% by 2020	67%	69%	15%	0%	0%	0%	0%	54%	42%	34%	18%	7%
DaVita	USA	2022	2030		55%	55%	54%	54%	54%	54%	54%					
DBS Bank	Singapore	2017	2030		19%	19%	2%	0%	0%	0%	0%	32%	21%	Did not report	0%	Did not report
Decathlon	France	2018	2026		0%	83%	0%	0%	0%	0%	0%	57%	59%	56%	57%	
DEKRA	Netherlands	2020	2025		27%	30%						33%	0%			
Dell Technologies	USA	2019	2040	75% by 2030	55%	55%	5%	33%	0%	0%	33%	54%	45%			
Deloitte Touche Tohmatsu	USA	2021	2030		74%	85%	0%	68%	61%	2%	47%	73%				
Delta Electronics	Taiwan, China	2021	2030		62%	62%	6%	57%	41%	24%	0%	58%				
Dentsu International	United Kingdom	2016	2020		92%	100%	0%	27%	0%	0%	27%	100%	89%	54%	23%	13%
Derwent London	United Kingdom	2019	2020		99.4%	99.4%	0%	99%	99%	99%	0%	100%	100%	100%		
Deutsche Telekom	Germany	2019	2021		88%	100%	3%	12%	9%	0%	3%	48%	64%			
Dexus	Australia	2019	2030	70% by 2025	2%	31%						25%	20%			
Diageo	United Kingdom	2016	2030	50% by 2025	45%	45%	34%	45%	45%	29%	42%	64%	45%	49%	54%	24%
Diamond Electric Holdings	USA	2020	2050	90% by 2040	0%	0%	0%	0%	0%	0%	0%	1%				
Discovery	USA	2021	2030		94%	94%	0%	60%	60%	60%	60%					
DNB Bank	Norway	2016	2025		96%	100%	0%	0%	0%	0%	0%	100%	100%	100%	100%	100%
DuPont de Nemours	USA	2021	2050		0%	15%	0%	0%	0%	0%	0%					
E Ink Holdings	Taiwan, China	2022	2030		0.2%	0.2%										
eBay	USA	2017	2025		90%	90%	6%	90%	85%	70%	28%	74%	64%	50%	45%	54%
Ecolab	USA	2020	2030		73%	73%	58%	58%	58%	58%	58%	63%	7%			
Eisai	Japan	2021	2030		59%	63%	5%	59%	59%	59%	0%					
Elopak	Norway	2015	2016		94%	100%						100%	100%	100%	100%	100%
Envipro Holdings	Japan	2018	2030		98%	98%	1%	1%	1%	1%	0%	41%	27%	3%	0%	
Envision Group	China	2019	2025	50% by 2023	31%	31%	19%	5%	0%	0%	5%	3%	3%	2%		
Equinix	USA	2016	2030	56% by 2017	95%	95%	13%	25%	0%	0%	25%	91%	92%	92%	77%	56%
Etsy	USA	2018	2020		100%	100%	92%	90%	89%	89%	0%	100%	64%	58%	30%	
European Metal Recycling	United Kingdom	2020	2030		86%	86%						Did not report	0%			

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Fifth Third Bank	USA	2018	2022		100%	100%	0%	100%	9%	9%	100%	100%	97%	32%	38%		
Firmenich	Switzerland	2019	2025		95%	100%	0%	83%	83%	51%	31%	100%	100%	86%			
First Solar	USA	2020	2028	100% in the United States by 2026	1%	1%	1%	0%	0%	0%	0%	1%	1%	1%			
Formula E	United Kingdom	2014	2020		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	66%	Did not report
Freshfields Bruckhaus Deringer	United Kingdom	2021	2030		84%	84%	0%	0%	0%	0%	17%	61%					
FUJIFILM	Japan	2019	2040		6%	11%	5%	6%	5%	0%	1%	5%	5%	5%			
Fujikura	Japan	2019	2050		2%	2%	0%	2%	2%	2%	2%	1%	1%	1%			
Fujitsu	Japan	2018	2050		21%	21%	0%	19%	5%	5%	19%	10%	8%	4%	3%		
Fuyo General Lease	Japan	2018	2030		43%	44%	0%	43%	43%	43%	0%	0%	0%	0%	0%		
Gatwick Airport	United Kingdom	2016	2030	100% renewable electricity tariff by 2020, and 50% by direct PPA or on-site generation by 2030	99.6%	100%						100%	100%	100%	100%	100%	
General Mills	USA	2020	2030		63%	63%	54%	54%	54%	54%	54%	25%	24%				
General Motors	USA	2016	2035	100% in the United States by 2025	23%	25%	16%	23%	19%	19%	0%	24%	22%	9%	5%	3%	
Gilead Sciences	USA	2021	2025		50%	50%	2%	38%	0%	0%	38%						
Givaudan	Switzerland	2015	2025		83%	84%	1%	55%	47%	12%	8%	76%	75%	69%	58%	48%	
GlaxoSmithKline	United Kingdom	2020	2025		60%	60%	1%	55%	40%	0%	23%	47%					
Goldman Sachs	USA	2015	2021		96%	100%	0%	7%	3%	1%	0%	100%	98%	96%	95%	90%	
Grape King	Taiwan, China	2019	2035	15% by 2030	3%	3%						0%	0%				
Grupo Bimbo	Mexico	2018	2025	80% by 2020%	75%	75%	58%	67%	67%	65%	0%	62%	41%	18%	27%		
Grupo Cajamar	Spain	2020	2023		100%	100%	1%	99%	99%	0%	0%	100%	100%				
Gürmen Group	Turkey	2018	2020		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	100%	100%	100%	100%		
H&M	Sweden	2014	2030		95%	95%	0%	95%	95%	18%	19%	90%	96%	96%	96%	96%	
Hair O'right	Taiwan, China	2018	2025	50% by 2022	49%	49%						15%	9%	16%			
Harman International Industries	USA	2021	2030		2%	2%											
Hazama Ando	Japan	2019	2050	80% by 2030	90%	90%	0%	0%	0%	0%	0%	3%	0%				
Heathrow Airport	United Kingdom	2017	2017		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	100%	100%	1%	1%	
Heineken	Netherlands	2021	2030		51%	52%	8%	0%	0%	0%	0%	27%					
Helvetia Group	Switzerland	2016	2021		78%	100%	0%	2%	1%	0%	0%	100%	100%	100%	100%	100%	
Hewlett Packard Enterprise	USA	2016	2050		38%	49%	25%	38%	38%	38%	9%	44%	41%	37%	25%	20%	
HNI	USA	2020	2030		100%	100%	0%	36%	0%	0%	36%	100%	1%				
HP	USA	2016	2025		53%	54%	1%	48%	21%	21%	39%	51%	43%	47%	50%	14%	
HSBC	United Kingdom	2017	2030	90% by 2025	37%	38%	28%	28%	28%	7%	0%	37%	36%	32%	29%	8%	
Hudson Pacific Properties	USA	2020	2019		100%	100%	0%	100%	0%	0%	100%	100%	100%				
Hulic	Japan	2019	2024	47% by 2023	3%	21%	3%	3%	3%	3%	3%	1%	8%				
Ichigo	Japan	2021	2025		12%	12%	0%	0%	0%	0%	0%	0%					
Incheon International Airport Corporation	Republic of Korea	2022	2040	60% by 2030	3%	3%	0%	0%	0%	0%	0%						
Infineon Technologies	Germany	2021	2025		42%	42%											

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Infosys	India	2015	2035	75% by 2030	10%	51%	10%	10%	10%	10%	0%	45%	44%	46%	44%	45%
ING Group	Netherlands	2015	2020		99.2%	100%						100%	98%	98%	95%	91%
Ingka Group	Sweden	2014	2025		76%	76%	67%	54%	54%	26%	15%	66%	66%	64%	63%	63%
Intel Corporation	USA	2020	2030		77%	80%	0%	53%	0%	0%	53%	81%	70%			
Interactive	Australia	2020	2025		0%	0%						0%	0%			
Interface	USA	2016	2020		100%	100%						100%	100%	100%	100%	100%
International Flavors & Fragrances	USA	2015	2030	75% by 2025	11%	16%	2%	1%	0%	0%	1%	40%	36%	45%	34%	26%
Iron Mountain	USA	2018	2040	90% by 2025	75%	80%	0%	75%	75%	75%	59%	81%	79%	69%	30%	
J. Front Retailing	Japan	2020	2050	60% by 2030	20%	20%	0%	20%	4%	4%	20%	10%				
JCDecaux	France	2019	2022		89%	98%	3%	64%	56%	3%	0%	91%	88%	69%		
JD Sports Fashion	United Kingdom	2019	2025		64%	66%						58%	42%	76%		
Jinko Solar	China	2019	2025	50% by 2022, 70% by 2023 and 85% by 2024	1%	43%						30%	18%	0%		
Johnson & Johnson	USA	2015	2025	35% by 2020	52%	52%	45%	33%	33%	33%	0%	54%	30%	31%	25%	2%
Jola International	Taiwan, China	2021	2030	90% by 2020	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	1%				
JPMorgan Chase	USA	2017	2020		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	22%	22%	11%	11%
JSW Cement	India	2021	2040		4%	4%	4%	4%	4%	4%	0%	3%				
Jupiter Asset Management	United Kingdom	2017	2021		100%	100%	0%	0%	0%	0%	0%	100%	100%	100%	100%	94%
Kao Corporation	Japan	2021	2030		43%	43%	0%	8%	2%	0%	1%	12%				
KB Financial Group	Republic of Korea	2021	2040		0.4%	0.4%	0%	0%	0%	0%	0%					
Kellogg Company	USA	2017	2050		0%	29%	0%	0%	0%	0%	0%	23%	26%	28%	19%	20%
Kering	France	2020	2022		92%	92%	0%	90%	90%	0%	85%	91%	84%			
Kerry Group	Ireland	2020	2025		63%	65%	0%	20%	0%	0%	20%	20%				
Keurig Dr Pepper	USA	2019	2025		61%	62%	0%	61%	0%	0%	61%	50%	47%	28%		
King Yuan Fu Packaging	Taiwan, China	2021	2050	90% by 2040	1%	1%										
Kingspan Group	Ireland	2014	2020		24%	62%	0%	1%	1%	0%	1%	98%	94%	93%	85%	89%
Kingwhale Corporation	Taiwan, China	2020	2040		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	0%				
Kirin Holdings Company	Japan	2020	2040		20%	20%	8%	13%	13%	11%	11%	10%				
Konica Minolta	Japan	2019	2050		7%	8%	1%	2%	1%	1%	1%	7%	4%	1%		
Koninklijke DSM	Netherlands	2015	2030	75% by 2030	44%	72%	22%	44%	44%	44%	0%	46%	50%	41%	21%	8%
Koninklijke KPN	Netherlands	2014	2017		100%	100%	100%	100%	97%	14%	100%	100%	100%	100%	100%	100%
Korea Water Resources Corporation	Republic of Korea	2021	2050	60% by 2030 and 90% by 2040	0.2%	0.2%						0%				
Korea Zinc	Republic of Korea	2021	2050		0%	0%	0%	0%	0%	0%	0%					
KPMG International Services	Switzerland	2021	2030		53%	74%										
Kumagai Gumi	Japan	2021	2050		2%	2%	0%	0%	0%	0%	0%	0%				
L'Occitane Group	Luxembourg	2017	2025	80% by 2020	54%	95%						79%	40%	31%	31%	28%
La Poste	France	2015	2025		81%	85%	0%	81%	81%	81%	0%	88%	86%	86%	81%	76%
Landsec	United Kingdom	2015	2022	3 MW of on-site renewable electricity by 2030	98%	100%	1%	0%	0%	0%	0%	98%	97%	96%	93%	88%

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<b>Lego Group</b>	Denmark	2017	2021		100%	100%	100%	100%	100%	100%	0%	89%	8%	43%	Did not report	87%
<b>LG Energy Solution</b>	Republic of Korea	2021	2030		44%	44%	0%	44%	44%	44%	0%	33%				
<b>Link Logistics Real Estate</b>	USA	2021	2024		0%	0%	0%	0%	0%	0%	0%	0%				
<b>LIXIL</b>	Japan	2019	2050		15%	15%	0%	15%	8%	1%	15%	9%	7%	0%		
<b>Lloyds Banking Group</b>	United Kingdom	2019	2020		100%	100%	88%	10%	10%	10%	0%	100%	100%	99%		
<b>Logitech</b>	Switzerland	2019	2030		94%	94%	0%	17%	16%	15%	18%	92%	88%			
<b>London Stock Exchange Group (taken over Refinitiv's commitment)</b>	United Kingdom	2020	2020		78%	100%	0%	48%	47%	9%	0%	100%	100%			
<b>LONGi</b>	China	2020	2028	70% by 2027	39%	40%						42%	15%			
<b>Lotte Chilsung Beverage</b>	Republic of Korea	2021	2040		0%	0%	0%	0%	0%	0%	0%					
<b>lululemon</b>	Canada	2019	2021		99.1%	100%	0%	81%	0%	0%	81%	2%	1%	0%		
<b>Lyft</b>	USA	2018	2030		100%	100%						100%	100%	44%		
<b>M&amp;G</b>	United Kingdom	2018	2025		97%	99.2%						100%	100%	26%	30%	
<b>Mace Group</b>	United Kingdom	2017	2022	75% by 2020	74%	85%	0%	10%	10%	0%	54%	71%	66%	66%	64%	56%
<b>Macquarie Group</b>	Australia	2019	2025	30% by 2020 and 50% by 2021	96%	100%	0%	39%	27%	24%	21%	34%	18%			
<b>Mahindra Holidays &amp; Resorts</b>	India	2018	2050	60% by 2030	3%	6%						Did not report	7%	7%	7%	
<b>Mars</b>	USA	2014	2040		53%	53%	36%	53%	53%	27%	0%	56%	54%	58%	36%	36%
<b>Marui Group</b>	Japan	2018	2030	70% by 2025	22%	61%	0%	0%	0%	0%	0%	52%	23%	1%	0%	
<b>Mastercard</b>	USA	2020	2021		99.7%	100%	4%	100%	70%	69%	79%	93%	100%			
<b>McCain Foods</b>	Canada	2020	2030	60% by 2025	19%	19%						14%	3%			
<b>McKinsey &amp; Company</b>	USA	2018	2025		94%	97%	0%	28%	14%	6%	0%	95%	95%	87%	Did not report	
<b>Meiji Holdings</b>	Japan	2021	2050		3%	5%	3%	3%	0%	0%	3%					
<b>Merry Electronics</b>	Taiwan, China	2021	2050		10%	10%										
<b>Meta</b>	USA	2016	2020	25% by 2016 and 50% by 2018	98%	100%	39%	82%	82%	77%	12%	100%	87%	75%	43%	43%
<b>Microsoft Corporation</b>	USA	2015	2030	100% by 2020 using a combination of direct renewable energy and unbundled energy attribute certificates and 100% by 2025 using power purchase agreements for data centers, buildings and campuses and global electricity use matched with an equal amount of renewable energy purchased.	0%	100%	0%	0%	0%	0%	0%	100%	100%	100%	96%	100%
<b>Mindspace Business Parks REIT</b>	India	2021	2050		3%	3%	0%	0%	0%	0%	0%	9%				
<b>Mirae Asset Securities</b>	Republic of Korea	2021	2025		0%	0%	0%	0%	0%	0%	0%					
<b>Mirvac Group</b>	Australia	2019	2030		100%	100%						84%	45%			
<b>MITIE Group</b>	United Kingdom	2020	2025		58%	58%	0%	58%	58%	58%	0%	61%	100%			
<b>Mitsubishi Estate</b>	Japan	2020	2026		32%	32%	1%	1%	1%	1%	0%	3%	1%			
<b>Mitsui Fudosan</b>	Japan	2020	2050		3%	3%	0%	3%	0%	0%	0%	0%	17%			
<b>Morgan Stanley</b>	USA	2017	2022		14%	14%	0%	0%	0%	0%	14%	19%	18%	17%	17%	5%
<b>Murata Manufacturing</b>	Japan	2020	2050		11%	21%	0%	0%	0%	0%	0%	15%				
<b>National Australia Bank (NAB)</b>	Australia	2019	2025		31%	31%	31%	30%	30%	30%	0%	7%	3%			

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NatWest Group	United Kingdom	2018	2025	90% by 2020	97%	97%	0%	0%	0%	0%	0%	90%	79%	79%	74%	
NBN	Australia	2021	2026		19%	19%										
NEC Corporation	Japan	2021	2050		10%	10%	1%	9%	0%	0%	9%	9%				
Neiman Marcus Group	USA	2022	2030		4%	19%	0%	0%	0%	0%	0%					
Nestlé	Switzerland	2014	2025		56%	61%	28%	1%	1%	1%	0%	50%	41%	34%	26%	13%
New Balance Athletics	USA	2019	2025	100% in the United States and EMEA by 2021	52%	58%	0%	39%	0%	0%	39%	60%	47%	51%	20%	
Nexans	France	2020	2030		30%	73%	30%	0%	0%	0%	0%	21%				
Next	United Kingdom	2019	2030		94%	94%	1%	0%	0%	0%	0%	94%	94%	94%		
Nihon Unisys	Japan	2020	2050		7%	7%						0%	0%			
Nike	USA	2015	2025		77%	78%	71%	67%	48%	48%	40%	50%	27%	22%	22%	20%
Nikon Corporation	Japan	2021	2050		8%	8%	0%	8%	8%	8%	8%	6%				
Nishimatsu Construction	Japan	2021	2050	60% by 2030	1%	1%	0%	1%	1%	1%	1%					
Nissin Foods	Japan	2021	2050	60% by 2030	18%	18%	0%	0%	0%	0%	0%	2%				
Nokia Group	Finland	2022	2025		53%	53%	1%	25%	24%	8%	5%					
Nomura Real Estate Holdings	Japan	2022	2050	60% by 2030	3%	3%	0%	3%	3%	3%	3%					
Nomura Research Institute	Japan	2019	2030	70% by 2030 for data centers	51%	51%	12%	10%	10%	2%	1%	3%	1%	1%		
Nordic Real Estate Partners (NREP)	Denmark	2019	2020		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	100%	8%	0%		
NORITZ Corporation	Japan	2020	2050	60% by 2030	0%	0%	0%	0%	0%	0%	0%	4%				
Novartis Pharma	Switzerland	2021	2025		59%	66%	32%	32%	32%	32%	0%	33%				
Novo Nordisk	Denmark	2015	2020		95%	100%	0%	88%	88%	75%	0%	98%	76%	77%	79%	78%
Novozymes	Denmark	2020	2030		15%	68%	0%	0%	0%	0%	13%	69%	49%	37%		
Okamura Corporation	Japan	2022	2050		33%	33%	1%	33%	33%	33%	33%					
Ono Pharmaceutical	Japan	2020	2050		17%	17%	0%	13%	13%	6%	0%	13%	11%			
Panasonic	Japan	2019	2050		6%	7%	1%	6%	4%	4%	6%	2%	3%	1%		
Pearson	United Kingdom	2015	2018		94%	99%	0%	0%	0%	0%	0%	98%	100%	100%	100%	100%
PepsiCo	USA	2020	2030		72%	72%	8%	52%	10%	4%	44%	52%	10%			
Pernod Ricard	France	2019	2025		81%	81%	2%	0%	0%	0%	0%	73%	69%			
Pfizer	USA	2022	2030		8%	8%	1%	0%	0%	0%	0%					
PNC Financial Services Group	USA	2019	2025		46%	46%	0%	46%	0%	0%	0%	25%	0%	1%		
Procter & Gamble	USA	2015	2030	20% by 2020	78%	99%	16%	45%	0%	0%	45%	69.7%	23%	11%	10%	10%
Proximus	Belgium	2015	2021		100%	100%	0%	0%	0%	0%	0%	100%	100%	99%	98%	98%
PVH	USA	2018	2030	50% by 2025	54%	54%	8%	27%	0%	0%	27%	43%	28%	22%	0%	
PwC	United Kingdom	2018	2030	70% by 2022	88%	88%	0%	34%	0%	0%	34%	70%	53%	44%	37%	
QBE Insurance Group	Australia	2019	2025		99%	100%	0%	8%	7%	1%	0%	98%	63%	0%		
QTS	USA	2019	2025		37%	100%	36%	36%	36%	36%	36%	32%	29%	20%		
Rackspace Hosting	USA	2016	2026	Increase RE consumption by 5% per year	3%	3%						0%	0%	0%	55%	50%
Radio Flyer	USA	2019	2020		100%	100%	0%	100%	100%	100%	100%	100%	0%	0%		

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Rakuten Group	Japan	2019	2023		21%	21%	0%	0%	0%	0%	0%	65%	51%			
Ralph Lauren	USA	2019	2025		6%	6%	0%	4%	2%	0%	2%	6%	2%			
Reckitt Benckiser	United Kingdom	2018	2030		87%	94%	4%	25%	19%	10%	0%	61%	32%	31%	35%	15%
RELX Group	United Kingdom	2014	2025		86%	100%	0%	86%	86%	86%	86%	81%	75%	81%	72%	62%
Richemont International	Switzerland	2021	2025		91%	92%	1%	17%	17%	3%	0%	94%				
Ricoh	Japan	2017	2050		12%	26%	2%	12%	6%	2%	2%	18%	13%	9%	2%	3%
Royal Philips	Netherlands	2017	2020		98%	100%	44%	28%	6%	3%	26%	99.9%	95%	90%	79%	62%
S.A. DAMM	Spain	2022	2021		100%	100%										
Salesforce	USA	2015	2022		75%	100%	64%	75%	75%	75%	0%	73%	59%	55%	50%	35%
SANOFI	France	2020	2030		55%	59%	1%	2%	1%	1%	0%	24%	8%			
SAP SE	Germany	2015	2014		84%	95%	0%	84%	84%	84%	84%	100%	100%	100%	100%	100%
Schindler Management	Switzerland	2021	2025		67%	76%	5%	0%	0%	0%	1%					
Schneider Electric	France	2017	2030	80% by 2020 and 90% by 2025 at sites covered by ISO 14001	70%	82%	6%	13%	0%	0%	13%	80%	50%	30%	2%	0%
Schroders	United Kingdom	2018	2025	75% by 2020	84%	84%	0%	74%	26%	0%	5%	72%	67%	65%	70%	
SECOM	Japan	2021	2045		7%	7%	2%	7%	7%	2%	7%					
Seiko Epson Corporation	Japan	2021	2023		9%	50%	1%	0%	0%	0%	0%	18%				
Sekisui Chemical	Japan	2020	2050		17%	17%	1%	16%	0%	0%	16%	6%	0%			
Sekisui House	Japan	2017	2040	50% by 2030	27%	27%	0%	27%	0%	0%	0%	6%	3%	17%	17%	3%
Shimadzu Corporation	Japan	2021	2050	85% by 2030 and 90% by 2040	64%	87%	2%	63%	0%	0%	63%	5%				
Shiseido Company, Limited	Japan	2022	2026		50%	50%	2%	43%	5%	0%	25%					
Siemens AG	Germany	2021	2030		78%	78%	2%	64%	63%	46%	18%	67%				
Signify	Netherlands	2014	2021		99.9%	100%	38%	38%	38%	38%	12%	97%	94%	89%	80%	67%
SK Holdings	Republic of Korea	2020	2040	60% by 2030	3%	3%	0%	0%	0%	0%	0%	0%				
SK Hynix	Republic of Korea	2020	2050		4%	4%	2%	4%	2%	2%	0%	0%				
SK ie Technology	Republic of Korea	2021	2030		0.2%	6%	0%	0%	0%	0%	0%					
SK Materials	Republic of Korea	2020	2030		2%	2%	0%	0%	0%	0%	0%	0%				
SK Siltron	Republic of Korea	2020	2040		3%	3%	0%	3%	3%	3%	0%	0%				
SK Telecom	Republic of Korea	2020	2050	65% by 2030 for SK Telecom and 75% by 2030 for SK Telecom (Broadband)	2%	2%	0%	0%	0%	0%	0%	0%				
SKC	Republic of Korea	2020	2040		1%	1%	0%	1%	1%	1%	0%	0%				
SKF	Sweden	2020	2030		49%	49%	2%	0%	0%	0%	0%	39%	40%			
Sky	United Kingdom	2016	2020		97%	100%	15%	2%	0%	0%	0%	100%	99%	62%	62%	100%
Slaughter and May	United Kingdom	2019	2040		90%	90%	0%	90%	90%	90%	0%	90%	90%	86%		
Sodexo	France	2021	2025		15%	24%	0%	1%	0%	0%	0%	20%				
Sony Group Corporation	Japan	2018	2031		15%	15%	1%	9%	8%	3%	1%	7%	5%	5%	5%	
Standard Chartered Bank	United Kingdom	2022	2025		42%	42%	16%	41%	41%	41%	0%					
Starbucks Corporation	USA	2015	2022		66%	66%	26%	66%	27%	27%	65%	71%	72%	76%	62%	100%
Steelcase	USA	2015	2014		100%	100%	65%	65%	65%	65%	65%	100%	100%	100%	100%	100%

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Sumitomo Forestry	Japan	2020	2040		17%	17%	16%	1%	1%	0%	0%	17%	16%			
Sun Metals Corporation	Australia	2020	2040	80% by 2030	0%	4%						8%				
Suncorp Group	Australia	2020	2025	50% by 2023 and 75% by 2024	18%	18%	1%	17%	17%	17%	0%	0%	0%			
Sungrow	China	2020	2028	60% by 2025	100%	100%						23%	11%			
Swiss Post	Switzerland	2015	2022		82%	100%						100%	100%	100%	100%	100%
Swiss Re	Switzerland	2014	2020		98%	100%	39%	29%	26%	26%	0%	100%	93%	93%	84%	87%
Swisscom	Switzerland	2019	2021		99.9%	100%	1%	74%	72%	72%	0%	100%	100%	100%		
Symrise	Germany	2019	2025		92%	100%	11%	90%	84%	59%	0%	17%	16%			
T&D Holdings	Japan	2022	2050		1%	5%	0%	1%	0%	0%	1%					
Taiwan Mobile	Taiwan, China	2022	2040		1%	1%	1%	1%	1%	1%	0%					
Takashimaya	Japan	2019	2050		3%	3%	0%	3%	3%	3%	0%	0%	0%	0%		
Target	United States of America	2019	2030	60% by 2025	44%	52%	28%	41%	41%	41%	29%	36%	10%	6%		
Tata Motors	India	2016	2030	50% by 2022	19%	19%	19%	15%	15%	9%	0%	20%	21%	17%	21%	16%
TCI	Taiwan, China	2018	2030		4%	4%						Did not report	10%	10%	0%	
TD Bank Group	Canada	2016	2017		99.4%	100%	0%	40%	0%	0%	40%	100%	100%	100%	100%	100%
Telefonica	Spain	2017	2030		77%	79%	3%	29%	19%	19%	0%	88%	82%	58%	47%	44%
Tesco	United Kingdom	2017	2030	65% by 2020 and 80% by 2025	100%	100%	9%	8%	8%	8%	0%	99.7%	68%	58%	55%	24%
Tetra Pak	Sweden	2016	2030	80% by 2020	80%	80%	0%	45%	40%	40%	2%	83%	69%	55%	45%	35%
The Bozzuto Group	USA	2019	2040		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	0%		
The Crown Estate	United Kingdom	2018	2023		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	71%	Did not report	77%	69%	
The Estée Lauder Companies	USA	2017	2020		96%	100%	1%	50%	0%	0%	52%	100%	66%	65%	51%	45%
The Home Depot	USA	2021	2030		9%	9%	9%	0%	0%	0%	0%					
The Johnan Shinkin Bank	Japan	2018	2050		99.7%	100%	0%	0%	0%	0%	0%	100%	100%			
The Mayor and Commonalty and Citizens of the City of London	United Kingdom	2019	2022		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	99.8%	100%	100%		
The VELUX Group	Denmark	2020	2023		78%	78%	0%	0%	0%	0%	0%	38%	23%			
The Wonderful Company	USA	2019	2040		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	2%	2%		
T-Mobile	USA	2018	2021		100%	100%	26%	100%	27%	27%	100%	25%	35%	19%	1%	
Toda Corporation	Japan	2019	2051		39%	39%	2%	38%	38%	0%	0%	28%	5%	0%		
Tokyo Tatemono	Japan	2021	2050		2%	2%	0%	2%	2%	0%	0%					
Tokyu Construction	Japan	2021	2030		49%	50%	44%	48%	48%	48%	0%	9%				
Tokyu Corporation	Japan	2019	2050		1%	1%	0%	1%	1%	1%	1%	1%	1%			
Tokyu Land Corporation	Japan	2019	2025		8%	8%	8%	4%	4%	0%	0%	0%	0%	0%		
TOTO Ltd	Japan	2021	2040	90% by 2030	16%	16%	0%	16%	3%	3%	16%	13%				
Trane Technologies	Ireland	2019	2040	60% by 2030	6%	51%	6%	6%	6%	6%	6%	41%	23%	1%		
Treasury Wine Estates Vintners	Australia	2021	2024		5%	6%	0%	0%	0%	0%	1%					
TRIDL	Taiwan, China	2018	2048		0%	0%						0%	0%	0%	0%	
TSMC	Taiwan, China	2020	2050		9%	9%	4%	9%	9%	4%	1%	8%	7%			

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Member name	HQ	Joining year	RE100 target year	RE100 interim targets	2021 % RE - Verified	2021 % RE - Self-reported	% RE - Direct procurement	% RE - Projects less than 15 yrs old	% RE - Projects less than 10 yrs old	% RE - Projects less than 5 yrs old	% RE - Voluntary, additional label	% RE - 2020	% RE - 2019	% RE - 2018	% RE - 2017	% RE - 2016
UBS	Switzerland	2015	2025		99.9%	100%	1%	47%	29%	14%	18%	84%	70%	59%	56%	56%
Ultratech Cement	India	2021	2050		6%	18%	6%	3%	3%	3%	0%					
Under Armour	USA	2021	2030	80% by 2025 with focus on United States of America	6%	6%						5%				
Unilever	United Kingdom	2015	2020		93%	93%	6%	15%	0%	0%	15%	89%	81%	54%	57%	64%
Unite Students	United Kingdom	2021	2030		67%	99.9%	15%	15%	15%	15%	0%					
United Microelectronics Corporation	Taiwan, China	2021	2050		0.1%	0.1%	0%	0%	0%	0%	0%	0%				
Vail Resorts	USA	2017	2030		96%	96%						47%	8%	2%	1%	1%
Vaisala	Finland	2015	2020		100%	100%	1%	12%	0%	0%	12%	100%	89%	94%	91%	89%
VF Corporation	USA	2016	2026		26%	26%	2%	14%	0%	0%	14%	23%	22%	14%	6%	5%
Virgin Media	USA	2019	2020		100%	100%						99.9%	100%	100%		
Visa	USA	2018	2019		98%	99.3%	0%	83%	0%	0%	83%	87%	27%	27%	11%	
Vitesco Technologies	Germany	2021	2030		89%	89%	1%	68%	37%	11%	13%					
VMWare	USA	2017	2021		98%	100%	18%	30%	0%	0%	33%	100%	100%	94%	77%	72%
Vodafone Group	United Kingdom	2018	2025		67%	77%	56%	67%	67%	67%	2%	56%	26%	15%	14%	
Voya Financial	USA	2015	2007		100%	100%	4%	100%	0%	0%	0%	100%	100%	100%	100%	100%
Wal-Mart	USA	2015	2035		28%	28%	24%	0%	0%	0%	0%	15%	9%	9%	9%	26%
Watami	Japan	2018	2041	50% by 2035	0.1%	0.1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Wells Fargo	USA	2016	2020		0%	100%	0%	0%	0%	0%	0%	100%	100%	100%	100%	5%
Westpac	Australia	2019	2025		45%	45%						0%	0%			
WeWork	USA	2018	2035		Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	15%	5%	1%	0%	
Willmott Dixon	United Kingdom	2020	2030	90% by 2025	91%	91%						70%				
Woolworths Group	Australia	2020	2025		17%	17%	0%	17%	17%	17%	0%	1%				
Workday	USA	2016	2008		99.9%	100%	17%	64%	0%	0%	71%	100%	100%	100%	100%	100%
WPP Group	United Kingdom	2020	2025		72%	74%	0%	32%	0%	0%	70%	65%	37%			
YCH Group	Singapore	2021	2030	70% by 2025	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report	Did not report					
Zalando	Germany	2020	2025		100%	100%	3%	99%	99%	99%	0%	100%	99%			
Zoetis	USA	2020	2050	60% by 2030 and 90% by 2040	14%	14%						9%				
Zurich Insurance Group	Switzerland	2019	2022		98%	98%	0%	60%	58%	42%	42%	74%	53%	55%		

**Note 1:** A verified share of renewable electricity that is lower than the self-reported share is an indication of either non-credible procurement, or a lack of transparency in reporting, which is necessary for verification.

A large difference is much more likely an indication of a lack of transparency rather than non-credible procurement.

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