

# Climate Transition Plan 2024



# Table of Contents

<b>Introduction</b>	<b><u>3</u></b>	<b>Targets</b>	<b><u>16</u></b>
<b>About this Plan</b>	<b><u>5</u></b>	<b>2023 Performance</b>	<b><u>20</u></b>
<b>Governance</b>	<b><u>5</u></b>	<b>Scenario Analysis</b>	<b><u>19</u></b>
<b>Position and Responsibilities for Climate-related Issues</b>	<b><u>6</u></b>	<b>Financial Planning</b>	<b><u>22</u></b>
<b>Board Members with Competence on Climate-related Issues</b>	<b><u>11</u></b>	<b>Collaboration throughout the Value Chain</b>	<b><u>23</u></b>
<b>Update Frequency</b>	<b><u>12</u></b>	<b>Supplier Engagement</b>	<b><u>23</u></b>
<b>Climate-related Incentives</b>	<b><u>13</u></b>	<b>Customer and Consumer Engagement</b>	<b><u>24</u></b>
<b>Risks and Opportunities</b>	<b><u>14</u></b>	<b>Partner Engagement</b>	<b><u>25</u></b>
		<b>Conclusion</b>	<b><u>26</u></b>

## Introduction

**75+** Years of  
Innovation

A market leading, proprietary dosing  
and precision dispensing company



Proprietary Dosing  
& Dispensing



Precision Consumer  
Dispensing



Dispensing  
Closures

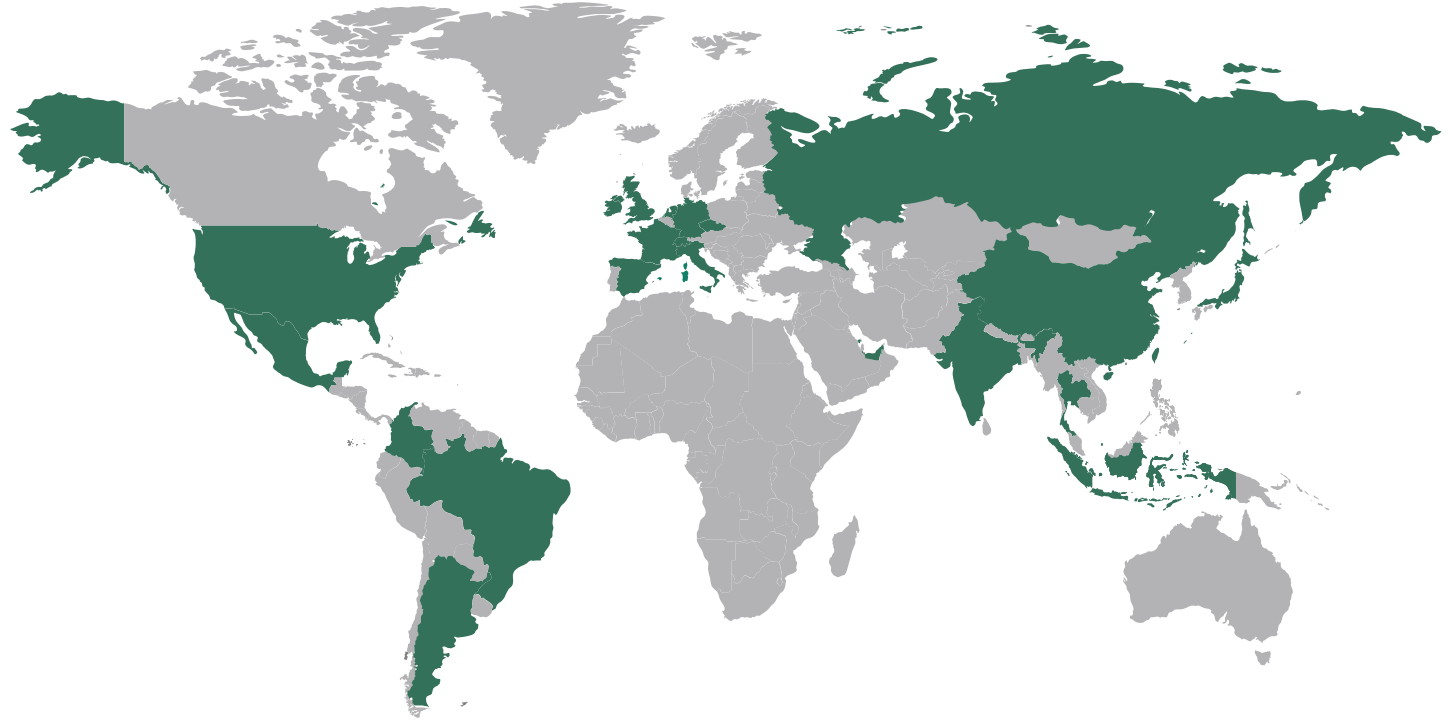
# Introduction

Aptar is a global leader in the design and manufacturing of a broad range of drug delivery, consumer product dispensing and active material science solutions. Aptar's innovative solutions and services serve a variety of end markets, including pharmaceutical, beauty and home, and food and beverage. Headquartered in Crystal Lake, Illinois, Aptar has manufacturing facilities in North America, Europe, Asia and Latin America.

While we offer a diverse range of services and products, our core offerings include dispensing pumps, closures, aerosol valves, elastomeric primary packaging components, active material science solutions, and digital health solutions.

For more information, visit [www.aptar.com](http://www.aptar.com).

## Over 13,800 dedicated employees in 20 countries\*



**8,400**  
Europe

**2,800**  
Asia/LATAM

**2,500**  
North America

\*Global headcount as of December 2023

# About this Plan

There is a growing need for organizations across the globe to align their business models with relevant climate science. Climate Transition Plans demonstrate the actions that an organization will take to achieve a lower-carbon future within a thriving economy. This Climate Transition Plan has been developed to align with the guidance and reporting standards provided by CDP for Climate Transition Plans.

Additional details on Aptar's climate-related actions and progress not mentioned in this plan can be found with our [ESG Reporting Center](#) on Aptar.com. Aptar is continually working to ensure that our sustainability strategy is aligned with industry best practices and benchmarks. We commit to reviewing this Climate Transition Plan on an annual basis as aligned with our annual sustainability reporting cycle.

# Governance

Aptar is committed to addressing climate-related issues with a high level of oversight from its board of directors. The board comprises individuals who hold specific roles and responsibilities related to climate-related matters. The following is a list of senior leaders and board members along with their respective roles and regarding climate-related issues:

**Chief Executive Officer (CEO)**

**Chief Financial Officer (CFO)**

**Chief Human Resources Officer (CHRO)**

**Executive Committee (“ExCom”, C-Suite)**

**General Counsel**

**Board Chair**

**Board-level Committee**



# Position and Responsibilities for Climate-related Issues

## Chief Executive Officer (CEO)

Aptar's President and Chief Executive Officer (CEO) is actively dedicated to supporting and promoting the company's global sustainability strategy, which encompasses social, environmental, and economic pillars. The CEO effectively manages the incorporation of sustainability initiatives into Aptar's business standards, rules, and guidelines. The CEO receives monthly updates on specific initiatives, including progress on goals, targets, emerging sustainability trends, as well as risks and opportunities associated with material sustainability issues and climate change.

The CEO plays a crucial role in leading the Executive Committee, making strategic decisions related to climate change. These decisions include Aptar's commitment to Science Based Targets, and the final decision to update the company's Scope 1 + Scope 2 target to the more ambitious 1.5-degree scenario. Additionally, the CEO determines future commitments regarding SBTN Nature Positive and plans along Aptar's Energy Roadmap, such as supporting the renewable energy purchasing strategy.

Specific climate-related responsibilities of the CEO include, but not limited to:

- Managing annual budgets dedicated to climate mitigation activities.
- Overseeing significant capital and operational expenditures related to low-carbon products or services, including research and development.
- Supervising climate-related acquisitions, mergers, and divestitures.
- Providing climate-related employee incentives.
- Integrating climate-related issues into the company's overall strategy.
- Establishing corporate targets related to climate initiatives.
- Monitoring and evaluating progress against these corporate targets.
- Managing public policy engagement that may impact the climate.

Furthermore, the CEO actively contributes to Aptar's industry thought leadership by representing the company within organizations such as the World Business Council for Sustainable Development. Through these engagements, the CEO helps Aptar maintain its position as a trusted authority in the industry.



# Position and Responsibilities for Climate-related Issues

## Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) holds responsibility for overseeing sustainability matters with a focus on external reporting and assurance, operational control, and risk management.

The CFO confirmed the decision for Aptar to become a public signatory of the Task Force for Climate Related Financial Disclosures (TCFDs). Additionally, the CFO is actively involved in our TCFD evaluation and reporting and oversees the integration of TCFDs into Aptar's Enterprise Risk Management, ensuring that these risks are appropriately addressed and managed.

The CFO evaluates sustainability implications when contemplating capital expenditures and decides on actions necessary to accomplish our climate-related commitments like our science-based targets (i.e., renewable energy purchases, refrigerant conversions, and other projects requiring CapEx). Furthermore, the CFO manages climate-related acquisitions, mergers, and divestitures, and oversees the provision of climate-related employee incentives.

## Chief Human Resources Officer (CHRO)

The Chief Human Resources Officer (CHRO) assumes a significant role in addressing sustainability concerns, particularly those related to social and labor issues. The CHRO's responsibilities encompass overseeing diversity, inclusion, and equity initiatives, fair labor practices, human rights considerations, as well as employee engagement and development programs.

Regarding our Science Based Targets, the CHRO's understanding and support were crucial in facilitating the transition to environmentally friendly options for our fleet of cars provided as employee compensation benefits. This shift towards greener transportation options was made possible through the active involvement of the CHRO.

Furthermore, the CHRO plays a vital role in integrating sustainability principles into our Leadership for Growth employee survey. By incorporating sustainability-related questions and themes into this survey, the CHRO helps ensure that our employees' perspectives and feedback contribute to the advancement of our sustainability goals and initiatives.

# Position and Responsibilities for Climate-related Issues

## Executive Committee

Within the Executive Committee (“ExCom”, C-Suite), each segment president oversees a unique excellence pillar or subject matter area – Operational Excellence, Innovation Excellence, Commercial Excellence, Global Purchasing, and Global Sustainability. The president responsible for the Beauty segment serves as the direct line of reporting for the Global Sustainability Team.

The Global Sustainability Team, led by the Vice President of Sustainability, comprises industry experts who develop and implement sustainability programs within Aptar. During monthly ExCom meetings, the Chief Sustainability Officer and the Product Sustainability Director provide updates and insights to the Executive Committee members and the Senior Vice President of Investor Relations.

Additionally, the Chief Sustainability Officer, along with the Beauty Segment President, shares relevant information with the Board of Directors.

The responsibility to implement sustainability initiatives at a regional, business unit, and operational level lies with the three Segment Presidents and the President of Aptar Asia. For instance, the Segment Presidents make decisions on procuring renewable electricity for sites within their jurisdiction, as well as determine which sites should pursue landfill-free certification and which products within their segments can transition to post-consumer recycled (PCR) resin.

The Senior Vice President of Investor Relations acts as the key point of contact for the investor community. This role involves communicating Aptar's progress and challenges related to climate change to investors and stakeholders.







# Position and Responsibilities for Climate-related Issues

## Board Chair

The Board Chair plays a critical role in overseeing Aptar's sustainability strategy and providing guidance to the Executive Committee. They are responsible for directing the company's governance, programs, and policies, with a specific focus on climate change risks and opportunities and their influence on the company's performance.

The Board Chair holds decision-making authority regarding the sustainability strategy, including the final confirmation of decisions that are reflected in public disclosures such as the Corporate Sustainability Report. Their involvement ensures that the sustainability efforts and commitments of Aptar are aligned with the company's overall objectives and are accurately communicated to the public.

## Board-level Committee

One of the key responsibilities of Aptar's Corporate Governance Committee is the development and recommendation of a set of corporate governance principles for the company and the Board. As environmental, social, and governance (ESG) topics have gained increased importance, the committee regularly receives and reviews ESG information. The Corporate Governance Committee actively participates in the annual sustainability reporting process, carefully evaluating targets, data, and public disclosures before their publication, particularly within the Corporate Sustainability Report and Annual Report.

## General Counsel

Given our public commitments that require frequent review, the Executive Vice President, General Counsel, and Corporate Secretary serves as the liaison between the Global Sustainability Team and the Board of Directors. This role ensures that information and progress related to each public ESG target are effectively presented to the Governance Committee. The committee, acting in an advisory capacity, provides valuable insights and challenges our progress in achieving these targets.

# Additional Positions and Responsibilities for Climate-related Issues

## Chief Sustainability Officer

Reporting into the Executive Committee, the Chief Sustainability Officer (CSO) oversees sustainability topics focusing on the integration of climate-related issues into the overall Aptar strategy, monitoring progress against climate-related corporate targets and managing climate-related risks and opportunities.

## Environmental/Sustainability Leader

Reporting directly to the CSO, the Sustainability Manager defines the climate-related risks and opportunities and completes the climate-related scenario analysis. This function also supports the development and implementation of the climate transition plan in agreement with the climate-related strategy.

## Chief Purchasing Officer

Reporting into the Executive Committee, the CPO oversees purchases that support the global sustainability strategy, including the purchase of green energy, sustainable materials and strategy/approaches for the mapping of sustainable initiatives along the supply chain. The CPO hosts a Supplier Summit during which suppliers are engaged on products and services that enable Aptar to meet our sustainability targets.

## Energy Manager

With a reporting structure under the Chief Operations Officer, The Global Energy Manager oversees the identification and implementation of energy conservation measures (ECM) that contribute to the development and implementation of the climate transition plan. This function manages dedicated budgets for the ECM monitoring climate-related corporate targets (for example SBT).



# Board Members with Competence on Climate-related Issues

The CEO, who also serves on the Board of Directors, brings valuable expertise to Aptar with an engineering degree in polymer science and plastic engineering. He leads with extensive knowledge in material science and encourages alternate, more sustainable, material selections for Aptar products. He also serves as the member delegate on the World Business Council for Sustainable Development, through which he participates with other CEOs in multiple information sessions on various sustainability topics and is competent in his understanding of greenhouse gas emissions accounting and climate-related risks and opportunities analysis. The CEO is a major supporter of Aptar's renewable energy sourcing and oversees sustainability target setting and performance review.

Other members of the Board of Directors also bring relevant experience and expertise in Climate-related issues. For example, a member of the Governance Committee with a technology background serves as a major influencer in Aptar's commitment to proactively phase out certain chemicals from products, even before regulatory mandates are put in place.

Overall, the Board of Directors consists of individuals who bring diverse competencies and knowledge related to Climate-related matters, contributing to Aptar's comprehensive approach to sustainability and driving the company's efforts towards a more sustainable future.

# Update Frequency

The Executive Committee (ExCom) convenes monthly meetings with the Global EHS & Sustainability leaders and the Product Sustainability Team leader. These meetings serve as a platform for providing updates, engaging in discussions, and setting the direction for strategy, performance, goals, and targets related to sustainability. This group monitors the implementation and performance of objectives such as Aptar's landfill-free certification program, and progress against goals and targets addressing climate-related issues. This includes monitoring energy performance and tracking progress on product recycled content and recyclability targets.

The group actively examines challenges and identifies appropriate courses of action to mitigate these challenges. Whenever climate-related risks are identified, the Executive Committee assigns a task force to address the specific topic and requires regular progress reports from the task force leader, typically on a monthly basis.



For more details, please view our most recent [CDP Climate Change Response](#).

# Climate-related Incentives

Aptar has actively implemented incentives plans to motivate and reward its management team for their contributions to climate-related issues and targets. The plan includes monetary rewards and performance indicators that align with the company's climate transition plan and near-term science-based targets.

Under the plan, different functions involved in the climate-related strategy and transition plan define yearly Short-Term Incentive (STI) bonuses. The repartition of these bonuses between company and personal performance is determined, and the performance indicator is based on the achievement of specific targets set for each function. The scope of the bonus can be either global or regional, depending on the context.

By linking these performance indicators to the incentives plan, Aptar ensures that its management team is motivated and rewarded for their contributions to the company's climate-related objectives, fostering a culture of sustainability throughout the organization.

The performance indicators for the management group are closely tied to the company's climate transition plan and include the following:

- Achievement of climate transition plan's Key Performance Indicators (KPIs)
- Reduction in absolute emissions
- Reduction in emissions intensity
- Energy efficiency improvement
- Increased share of renewable energy in total energy consumption
- Reduction in total energy consumption
- Increased investment in low-carbon Research and Development (R&D)
- Increased engagement with suppliers and customers on climate-related issues
- Increased supplier compliance with climate-related requirements
- Increased value chain visibility
- Company performance against a climate-related sustainability index

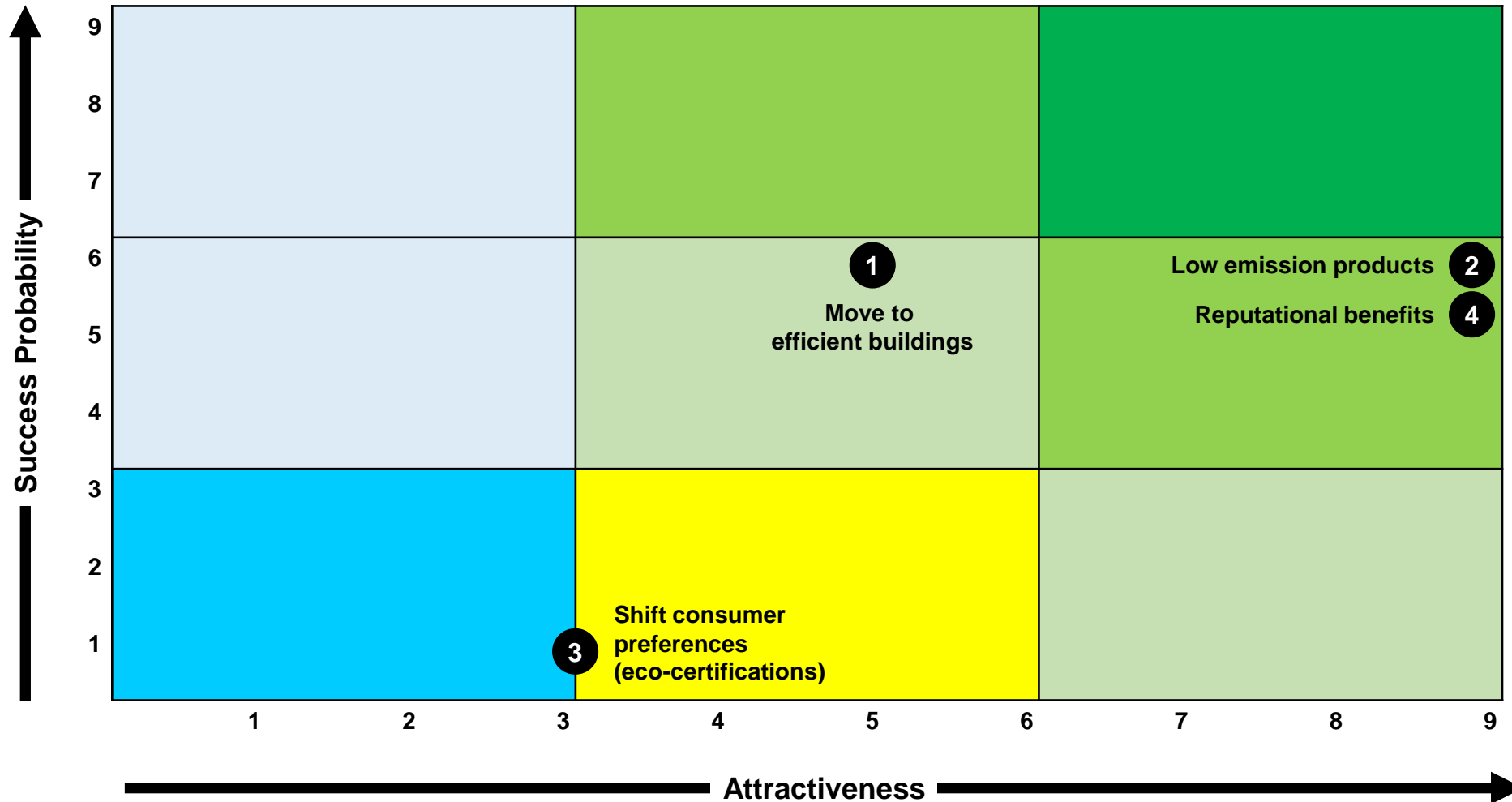
For other incentive plans, please visit our [\*\*CDP Climate Change responses\*\*](#).



# Risks and Opportunities

Sustainability is a priority in Aptar's business strategy. We incorporate economic, environmental, and social factors into our policies, practices, and processes to create long-term benefits for the company and our employees while also being mindful of conserving and protecting resources.

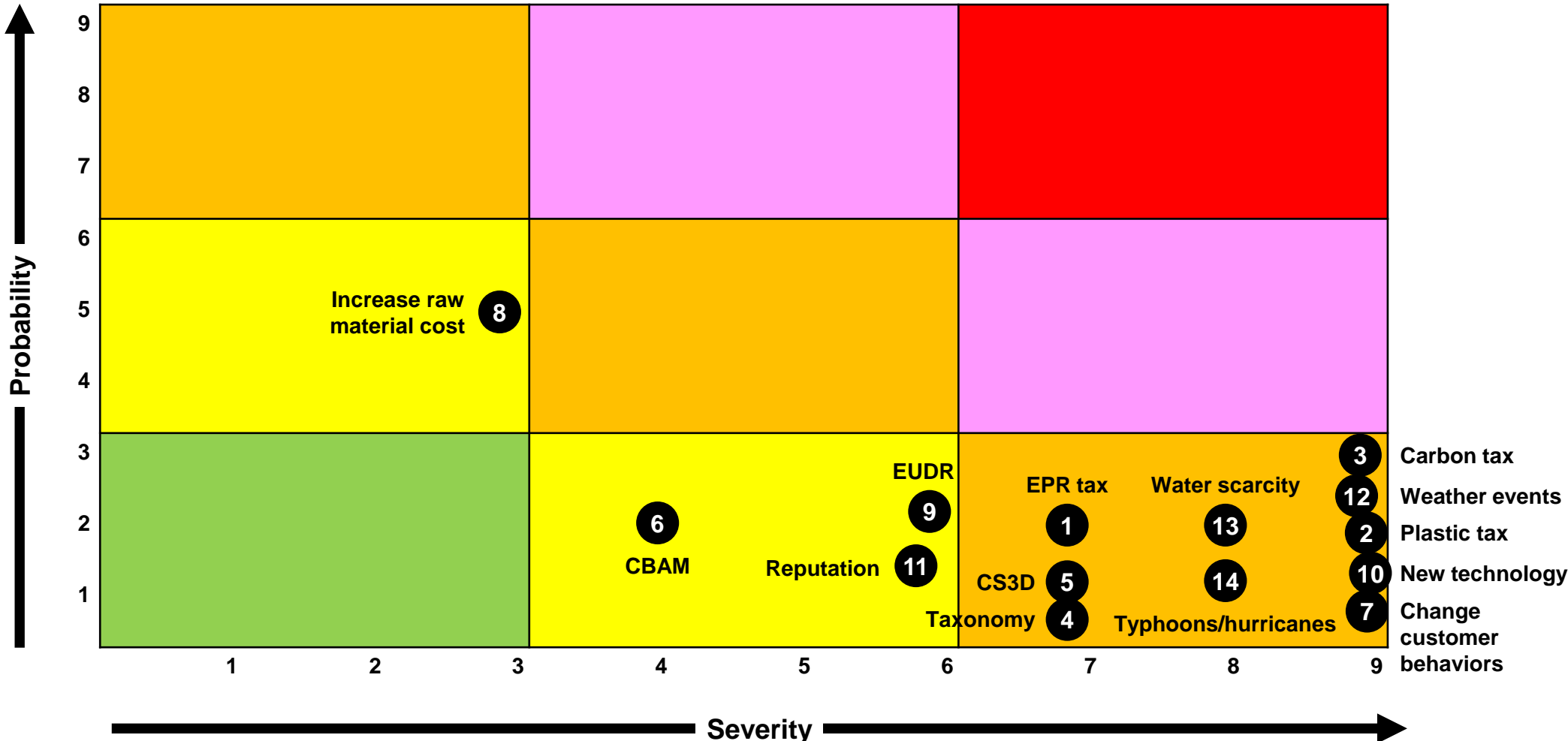
## Opportunity Matrix



# Risks and Opportunities

We manage our sustainability-related risks through an enterprise risk management (ERM) process. We include climate risks as financial risks which are disclosed in our annual report and in our Task Force on Climate-Related Financial Discourses (TCFD) reporting. For more details, visit our [CDP Climate Change responses](#) and [stand-alone TCFD report](#).

## Risk Matrix



# Targets

Driven by purpose, we continuously innovate to meet the world's evolving sustainability needs in more efficient and effective ways. We partner with our suppliers and customers to enable consumers to recycle more plastic; we introduce recycled materials in our products where possible; we frequently identify opportunities to reduce greenhouse gas emissions in our operations; and we source renewables where available.

Our climate commitments are part of how we care for the environment. In 2020, Aptar formalized its original science-based targets (SBTs), setting a Scope 1 and Scope 2 emissions reduction goal consistent with well below 2° Celsius (WB 2° C); a renewable electricity target and a Scope 3 target in alignment to 2° C – all by 2030.

We surpassed our original Scope 1 and Scope 2 reduction target within the first year of validation by the Science Based Targets Initiative (SBTi). Therefore, in 2022 we worked with SBTi to revise the Scope 1 and Scope 2 target to a more aggressive ambition, and to align it with requirements to keep global warming at 1.5Celsius by 2030.



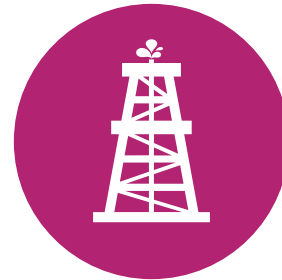
# Targets

In March of 2023, Aptar's revised targets were officially validated by SBTi. These targets are time-bound, verified science-based targets which are in line with the most recent climate science.



Aptar commits to **reduce** absolute Scope 1 and 2 GHG emissions

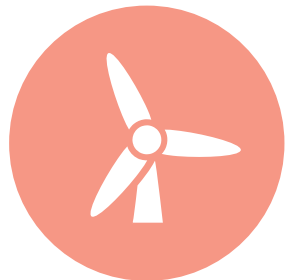
**82%** by 2030 from a 2019 base year



Aptar commits to **reduce** absolute Scope 3 GHG emissions

*from purchased goods and services, upstream transportation and distribution, waste generated in operations, and downstream transportation and distribution*

**14%** by 2030 from a 2019 base year



Aptar also commits to **increase** annual sourcing of renewable electricity from

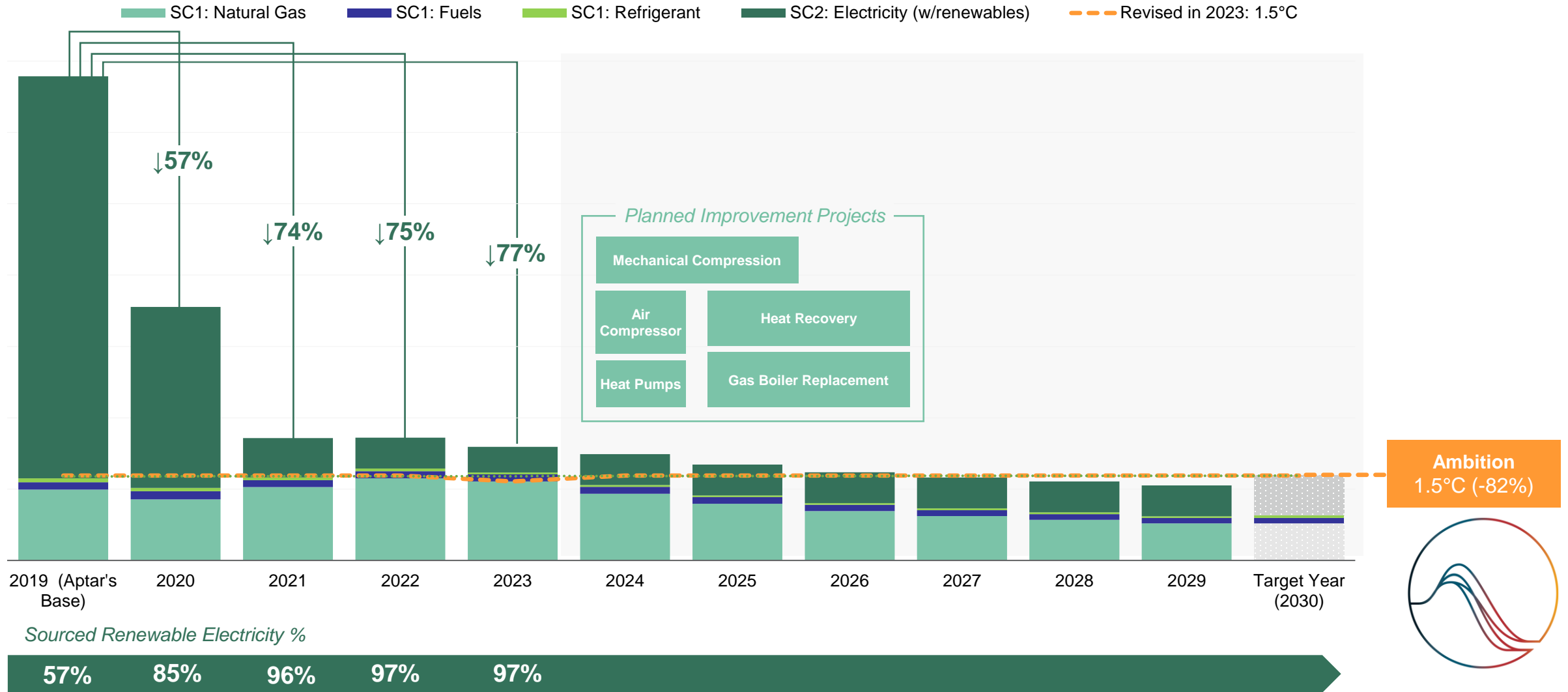
**57%** in 2019 → **100%** in 2030



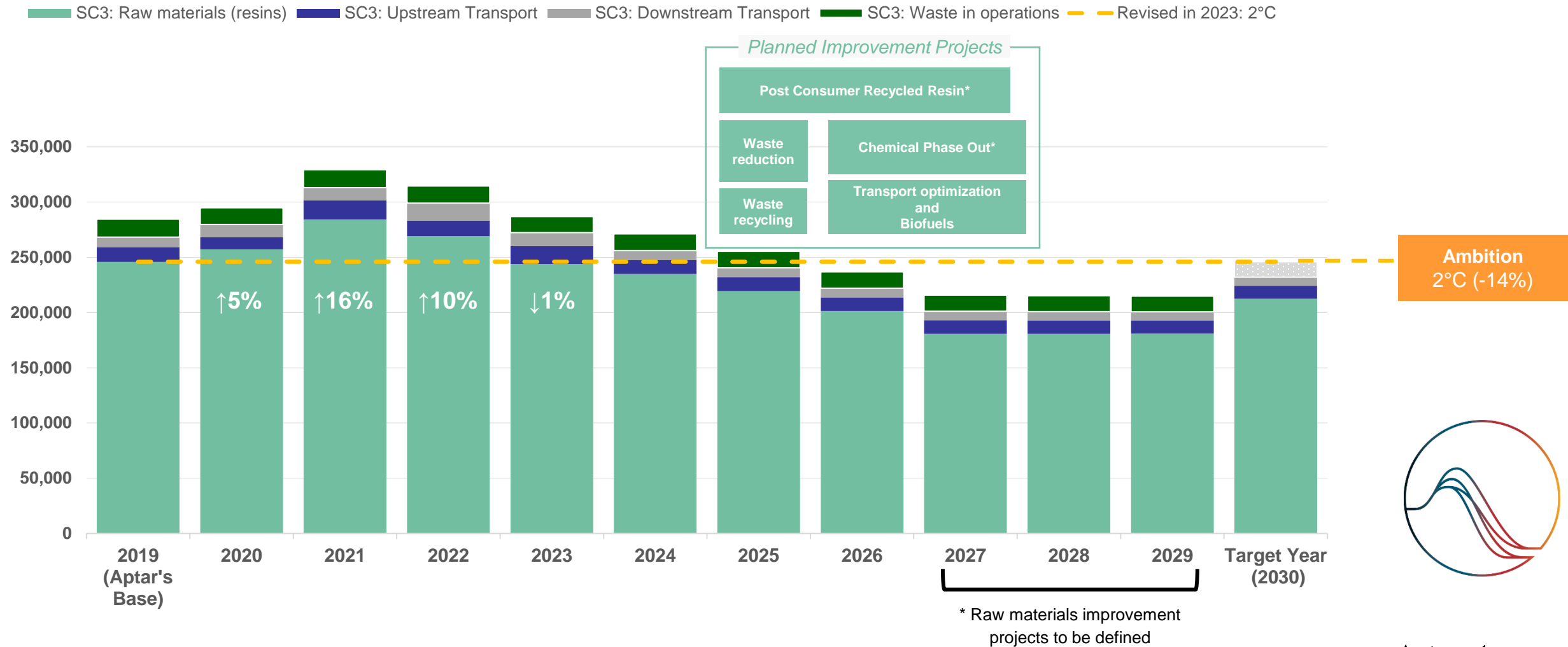
This plan alongside our annual Sustainability Report and CDP Climate Change response details Aptar's actions that align with climate science and support the transition to a low-carbon economy.

In addition, Aptar developed an ISO 14064 compliant energy management system to map global greenhouse gas emissions and ensure accurate carbon accounting and reporting.

# Aptar's Scope 1 and Scope 2 Emissions (tCO<sub>2</sub>e) Reduction Roadmap



# Aptar's Scope 3 Emissions (tCO<sub>2</sub>e) Reduction Roadmap



# 2023 Performance

Aptar's completes an annual Scope 1, 2, and 3 emissions inventory that is complete, accurate, transparent, consistent, relevant, and verified by a third-party. This inventory is detailed within the Aptar 2022 Sustainability Report and our CDP Climate Change Responses.

Since 2020, Aptar has held the International Organization for Standardization (ISO) 14064 certification for energy and greenhouse gas (GHG) emission reporting, highlighting the accuracy of our energy and emissions data within our annual sustainability reporting as well as our annual CDP responses.

We obtained reasonable\* external assurance from SGS do Brasil Ltda for our Scope 1 and 2 and limited\* external assurance for Scope 3 GHG emissions based in accordance with the UNI EN ISO 14064-1:2018 Standard. Additional information was verified, on a sample basis. In addition to GHG emissions, this 2023 verification includes our metrics on renewable energy, waste and water.

See here for the **[2023 Verification Statement for ISO 14064-1 Compliant Greenhouse Gas Emissions \(Categories 1-6\)](#)**.

As a compliment to the external assurance process, Aptar's Internal Audit Team conducted a review of the metrics collection processes and systems that feed our public sustainability targets including those related to energy and emissions.

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*A snapshot of our 2023 greenhouse gas emissions performance is below. Since our 2019 baseline year, Aptar has reduced a total of 77% of Scope 1 + 2 emissions. In addition, we have increased our sourcing of electricity from renewable sources to 97%, up from 57% in 2019.*



**97%** of our electricity is sourced from **renewable sources**



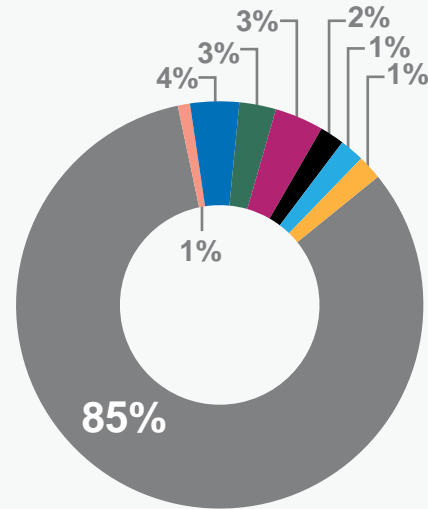
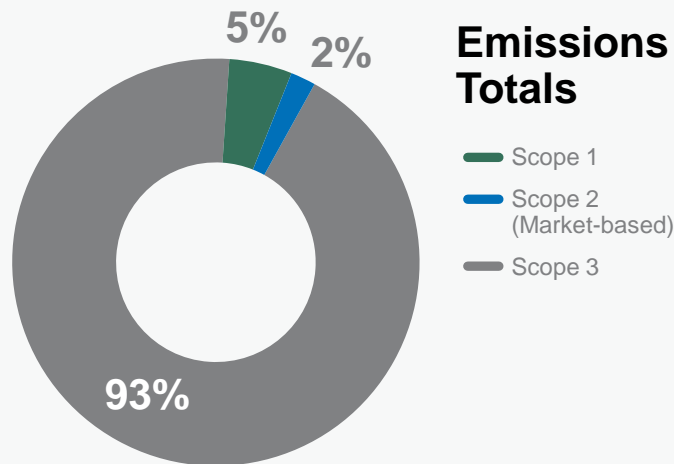
**77%** **Reduction of Scope 1 + 2 emissions** since 2019 baseline. *On track for our science-based target of and 82% reduction by 2030.*

\*The materiality required of the verification was considered by SGS to be below 5% for reasonable level of assurance and 10% for limited level of assurance, based on the needs of the intended user of the GHG Statement.

# 2023 Performance

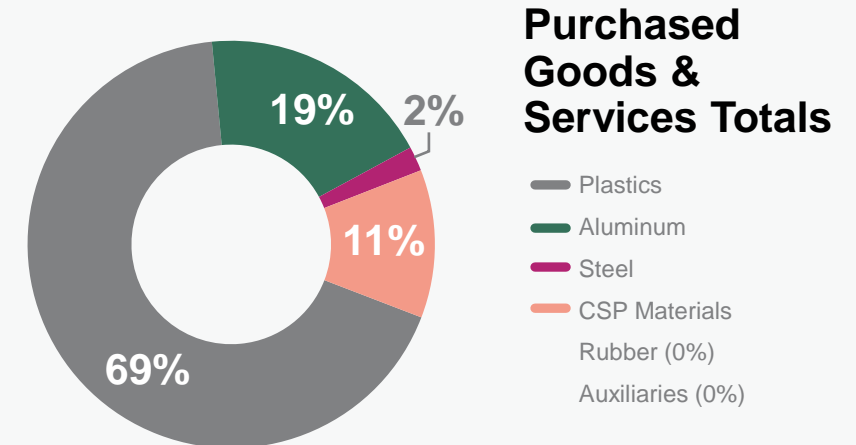
Additionally in the past few years, we have increased our focus on Scope 3 (value chain) emissions. In 2022, we identified additional inputs to our original 2019 baseline Scope 3 data, as data collection processes improved throughout the year in compliance with SBT regulation and GHG Scope 3 Protocol. We mapped additional categories such as Downstream transportation and Distribution, Employee Commuting, Processing of Sold Products, End of Life of Sold Products, and Investments.

Our main GHG impact is from Purchased Goods and Services that are based on the total quantity of raw materials purchased by Aptar and not on the total quantity of raw materials consumed by operations to produce finished products sold to our customers. Scope 3 emissions account for 93% of our total emissions and within that, most of these emissions come from Aptar’s purchased goods & services, or raw materials. Plastic resins are our largest contributor to the raw material category.



## Scope 3 Totals

- Purchased goods & services
- Fuel and energy related activities
- Upstream transportation & distribution
- Downstream transportation & distribution
- Waste generated in operations
- Employee commuting
- Processing of sold products
- End of life sold products
- Investments (0%)
- Water-related activities (0.0004%)
- Business travel (0%)





## Scenario Analysis

This climate transition plan and Aptar's validated science-based climate targets are underpinned by robust and verified scenario analysis. This analysis helped to set the temperature target, helped to inform the risks and opportunities and helped to outline the actions needed to make progress. Additional details about Aptar's used of climate-related scenario analysis can be found within Aptar's **CDP Climate Change responses**.

## Financial Planning

Furthermore, during this 2022 reporting year, Aptar initiated the capital expenditure (CAPEX) process in alignment with the 1.5° C transition plan. This commitment to Science Based Targets (SBTs) necessitates a budgeting process that considers efforts to reduce both direct and indirect greenhouse gas (GHG) emissions. To support the implementation of the global energy roadmap, Aptar has allocated a percentage of the total global CAPEX budget for energy conservation measures and decarbonization programs in the Beauty and Closures segments. This dedicated budget is aimed at driving the reduction of GHG emissions across Aptar's operations.

Many of these actions been planned, implemented, and completed. The resulting progress are included into our **CDP Climate Change responses**.

# Collaboration throughout the Value Chain



Aptar once again has received a Platinum rating by EcoVadis, which places Aptar in the top 1% of EcoVadis' rankings for all industries for 2024.

## Supplier Engagement

Aptar collaborates with suppliers to achieve more sustainable outcomes. Our EcoVadis Supplier Screening Program reached several milestones in 2023. EcoVadis is a trusted provider of business sustainability ratings with a methodology covering more than 200 spend categories and more than 175 countries. As of December 2023, 458 of our suppliers had been scored by the EcoVadis platform and shared their score card with Aptar. Additionally, 87% of these rated suppliers received a score above 50, putting them in the top half of all EcoVadis respondents and achieving a Bronze-level score or higher for the year.

Formally integrating social and environmental screenings into our existing purchasing program allows us to better understand risks and performance areas, increase transparency and work on continuous improvement with our suppliers. We frequently collaborate with suppliers to set goals, evaluate social and environmental activities, and identify areas for deeper, cross sector partnerships and interventions. In 2024, we will continue to onboard additional suppliers to increase visibility within our supply chain and assess the performance of our portfolio in key areas, including suppliers that directly influence our Scope 3 emissions.

In addition, Aptar's Global Purchasing Team is working with suppliers to build roadmaps, focused on our key Scope 3 emissions categories, to address emissions within our supply chain.

As mentioned, Scope 3 emissions make up more than 90% of our total emissions, and of our Scope 3 emissions, more than 80% come from purchased goods and services – raw materials. To make progress on our most material category, emissions from plastics/resins, we piloted a program in 2022 to collect more specific data, including primary greenhouse gas (GHGs) emissions, from our resin suppliers. Building on what we learned, we developed a set of reporting standards to share with suppliers in 2023 and are executing roadmaps for Scope 3 engagement program.

Upstream transportation and distribution, waste generated in operations, and downstream transportation and distribution remain key Scope 3 focus areas around which most of our actions align. For more details regarding Scope 3 emissions and our engagement with suppliers on this topic, please see page 36 of [Aptar 2023 Sustainability Report](#), and [Aptar Supplier Sustainability Engagement Playbook](#).

# Collaboration throughout the Value Chain

## Customer and Consumer Engagement

Aptar's vision is to design products and processes with people and the planet in mind. Our approach to circularity is built on the principle of starting with and learning from Life Cycle Assessments (LCAs).

Since 2021, we began to fully integrate LCAs into our product design. Today, most of our product families in the market have an LCA build into the design process. The methodology, which is aligned with ISO 14040:2006, evaluates potential environmental impacts, including global warming potential, freshwater consumption, land use, energy demand and fossil depletion — and can analyze the materials simultaneously for circularity and recyclability.

Aptar's near-term product sustainability goals for 2025 include:

- Achieve 10% recycled resin content in personal care, beauty, home care, and food/beverage solutions
- Reach 100% recyclable, reusable or compostable solutions in personal care, beauty, home care, and food/beverage solutions
- Eliminate 100% of formaldehyde (POM), styrene (ABS, SAN), vinyl chloride (PVC) and Bisphenol (PC, epoxy) in personal care, beauty, home care, and food/beverage solutions

For more details of customer and consumer engagement, please visit [Aptar 2023 Sustainability Report](#), and our [CDP Climate Change Responses](#).





# Collaboration throughout the Value Chain

## Partner Engagement

Our journey towards climate action requires intense and deliberate collaborations – across sectors and industries. As system thinkers and change-makers, Aptar is committed to working alongside, and often leading, others on identifying solutions, processes and products that enable us all to move forward together. Please note that the list below is not inclusive of all memberships, partnerships, or commitments Aptar is aligned to.



Aptar is an active member of the Ellen MacArthur Foundation’s New Plastics Economy Global Commitment. The Global Commitment brings together organizations behind a common vision and targets to address plastic waste and pollution at the source. Aptar shared our product related targets in 2019 and annually reports our progress to The Foundation.

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WBCSD is a global organization of over 200 businesses working together to accelerate the transition to a sustainable world. Through our membership we are active participants and collaborators on workstreams related to climate action, the circular economy and other important sustainability topics.

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Aptar is supporting the transition to a low-carbon economy. In addition to climate topics, in 2022 we joined the Science Based Target Network (SBTN) supporting the development of the first technical guidance for business related to the setting of science-based targets for nature and focusing on the biodiversity topics.

For more details on Aptar’s memberships and partnerships please visit [Aptar 2023 Sustainability Report](#) and our [CDP Climate Responses](#).



## Conclusion

At Aptar, we value the input and feedback from all our stakeholders in our sustainability efforts. We encourage everyone to share their comments and suggestions on our plans and actions aimed at reducing emissions. Your perspectives are important to us as we strive to continuously improve and make meaningful progress in our sustainability initiatives. Please take a moment to share your thoughts by accessing the survey through click [here](#).

**We appreciate your participation in our sustainability journey.**