

Switzerland Ig chem

The Earth is on the brink of unprecedented crisis. UN secretary general Antonio Guterres said in his speech, "The era of global warming has ended; the era of global boiling has arrived," urging the world to respond to the matter. This is a time when our collective efforts are needed more than ever. As climate crisis deepens more, let's take a look at how LG Chem is approaching to the sustainability of our Earth.

LG Chem has concretized a roadmap to achieve Net-Zero by 2050 by building detailed plans for each category of carbon reduction. The company's devotion to eco-friendly business management can be seen in the introduction of carbon management system to track down and manage the amount of carbon emissions, and the switch to sustainability-centered business portfolio.

LG Chem is passionate about introducing eco-friendly fuels to cut down greenhouse gases! Aiming to start operation in 2026, LG Chem intends to invest \$2.5 billion (KRW 3.2 trillion) in Hwachi plant, Yeosu, Korea to establish a biomass energy plant. The new plant will mass-produce industrial steam electricity using waste wood, which is expected to reduce 99% of greenhouse gases compared to coals. With completion, LG Chem will be able to cut down annual 400,000 tons of carbon.

How can we make waste from production sites Zero(0)? LG Chem set up a strategy to reduce and recycle the incineration and landfill waste. As a result, a total of 3 business sites in Iksan and Naju of Korea and Quzhou, China obtained Zero Waste to Landfill (ZWTL) Certification in 2022 from UL Solutions, a global safety?environment certificate authority. In 2023, LG Chem Gimcheon site was added to the list.

LG Chem hopes to build a safe workplace through solutions based on scientific technology. CSEO (Chief Safety & Environment Officer) is a newly added position which serves as a control tower for Environment?Safety?Health within the company. LG Chem also adopted "The Seven Safety Commandments" to solidify employees' basic safety compliance culture.

The importance of managing the supply chain is heightening due to factors such as labor force, exhaustion of resources, anti-corruption, etc. With the tightening of global environmental regulation, the spotlight is going to the concept of "supply chain decarbonization." What are LG Chem's efforts to establish a decarbonized supply chain?

LG Chem has completed the Life Cycle Assessment (LCA) of all domestic-produced products to measure the carbon reduction effects of each product. LCA quantitatively evaluates a product's environmental impacts throughout its entire supply chain (from raw material sourcing to product development), encompassing all inputs, outputs, and product system. LG Chem plans to complete LCA on all products including overseas production by 2023.

LG Chem does not stop there, and will take one step further to build a consistent communication system that connects Suppliers-LG Chem-Customers to share information about product carbon footprints and facilitate the establishment of a decarbonized supply chain. LG Chem intends to build a decarbonization collaboration model by distributing the PCF calculation method based on their LCA methodology and Scope3 data collection guidelines, plus actively communicating about the LCA implementation system.

LG Chem formed the ESG committee in April 2021, aimed at internalizing "sustainability," a concept encompassing both financial and non-financial value, as the core value of the company's growth. In order to procure LG Chem's sustainable growth, the ESG committee deliberates on key management agendas related to ESG and reviews activities to achieve Net-zero.

Diversity, one of LG Chem's core values, is present not just in employee demographics but also in the Board of Directors (BOD). The company appointed two female outside directors (taking up 29% of the BOD) to expand their board diversity, along with outside directors in management, industrial technology, finance?accounting, and law to strengthen their expertise.

To accomplish the sustainable development goal, LG Chem is expanding their global partnerships. In January 2023, LG Chem CEO Shin Hak-cheol was elected chair of an industrial consultative body at the World Economic Forum (WEF) in Davos, Switzerland, representing the chemical & advanced materials industry. Through consultation with global chemical and advanced materials companies, CEO Shin demonstrated a collective leadership to discuss key issues facing the industry, such as weakening of global supply chains and responding to climate change, etc. to prepare the countermeasures.

LG Chem operates a systematic and unified compliance program by establishing a global compliance IT system in 2023 to support and manage compliance befitting a global science company. In addition, by establishing a self-inspection system, the company is expanding employee participation in compliance and settling compliance as a company-wide organizational culture.

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