



# Report on Net Zero Indicator

At our 2022 Annual Meeting of Shareholders, our Board recommended a vote in favor of — and our shareholders approved — a shareholder proposal requesting a report on the Net Zero Indicator, which is defined as the Climate Action 100+ Benchmark’s Indicator 1. The requested report, evaluating and disclosing if and how we meet the criteria of the Net Zero Indicator, including Scope 3 Use of Sold Products emissions, is set forth below.

## Climate Action 100+ Net Zero Benchmark Indicator 1: Our Approach

<b>What’s Included</b>	<b>Scope 1 and 2 Direct Company Activities</b>   <b>Manufacturing and Other Facilities</b>	<b>Scope 3 Downstream Activities</b>   <b>Commercial</b>  <b>Defense and Space</b>	<b>Scope 3 Upstream Activities</b>   <b>Supply Chain</b>
<b>Climate Action 100+ Net Zero Company Benchmark: Indicator 1</b>	Indicator 1: <b>Partially meets</b>		
	<b>Metric 1.1.a:</b> The company has made a qualitative net-zero GHG emissions ambition statement that explicitly includes at least 95% of Scope 1 and 2 emissions.	<b>Metric 1.1.b:</b> <ul style="list-style-type: none"> <li>The company’s net-zero GHG emissions ambition covers the most relevant Scope 3 GHG emissions categories for the company’s sector.</li> <li>Boeing is classified as Other Transport, for which the Category 11 — Use of Sold Products is the only relevant Scope 3 category.<sup>1</sup></li> </ul>	Climate Action 100+ does not list purchased goods and services, capital goods, or upstream transportation and distribution as relevant Scope 3 categories for the company’s sector.
<b>Company Assessment</b>	<b>Meets:</b> Boeing’s ambitions and actions for Scopes 1 and 2 meet the Climate Action 100+ Net Zero Company Benchmark Disclosure Indicator 1.	<b>Partially meets:</b> Our active engagement and support for the commercial aviation industry’s net-zero ambition largely — but not fully — aligns with the Climate Action 100+ Net Zero Benchmark Disclosure Indicator 1 objective for addressing Scope 3 emissions by working with and supporting the commercial aviation industry’s decarbonization, without establishing company-specific Scope 3 GHG reduction targets at this time.	Not applicable: See above
<b>Company Ambitions and Actions</b>	We have set several 2030 goals to support GHG action on operational emissions <sup>2</sup> : <ul style="list-style-type: none"> <li>Reduce Scope 1 and 2 GHG emissions by 55% from 2017 levels</li> <li>Maintain net-zero emissions for Scope 1 and 2</li> <li>Achieve 100% renewable electricity</li> </ul> Our strategy to reduce Scope 1 and 2 emissions is founded on science and aligns to a reduction pathway for a 1.5°C scenario, in support of global goals.	We address Scope 3, Category 11 (Use of Sold Products) emissions collaboratively as an industry; this approach makes sense for the commercial aviation industry. Boeing provides products and services that support commercial aviation customers in their pursuit of reduced fuel use and sectoral climate goals. <ul style="list-style-type: none"> <li>Boeing supports the commercial aviation industry’s ambition to achieve net-zero carbon emissions for global civil aviation operations by 2050, which focuses on Use of Sold Products.</li> <li>Boeing has established a goal that current and future commercial aircraft will be 100% SAF capable by 2030.</li> <li>Boeing is actively working with our government customers to understand and support their future requirements.</li> </ul>	Boeing works with our suppliers to increase GHG reporting and proactively address climate change-driven risks.

1. Climate Action 100+ Net Zero Company Benchmark (v1.1) sector classification & Scope 3 emissions application.

2. See Page 2 for an explanation of how Boeing defines net-zero GHG, which includes the use of carefully selected, third-party-verified offsets, and how the commercial aviation industry has set targets for net-zero carbon. third-party-verified offsets, and how the commercial aviation industry has set targets for net-zero carbon.



## Report on Net Zero Indicator (continued)

The aerospace industry as a whole and Boeing face significant climate change-driven risks and opportunities as well as the need to decarbonize for sustained long-term growth. We believe that safe and sustainable aviation is an imperative for our commercial and defense customers, communities and employees. This is a primary strategic focus for Boeing; our efforts are outlined below.

### **Boeing strives to reduce operational greenhouse gas (GHG) emissions, both during times of growth and during times of challenge.**

Boeing achieved net-zero carbon emissions at manufacturing sites and other facilities (Scope 1 and 2) and in its business travel (Scope 3, Category 6) in 2020 and 2021 by expanding conservation and renewable energy use, while securing carefully selected, third-party verified offsets for the remaining GHG emissions. The company's ambition includes our goals to reduce operational GHG emissions, maintain net-zero emissions for Scope 1 and 2, and increase our adoption of renewable energy sources.

### **Achieving aviation industry climate objectives to decarbonize requires a portfolio of solutions and partnerships. Boeing is working to advance the development of key technologies to further these objectives.**

On the products side, Boeing committed that its commercial airplanes will be capable to fly on 100% SAF by 2030. Long term, we support the commercial aviation industry's ambition to achieve net-zero carbon emissions for global civil aviation operations by 2050. We are partnering across the industry with the goal to reimagine and ultimately decarbonize commercial aviation in the second half of this century.

### **Boeing is actively developing low-carbon transition plans to meet long-term goals with meaningful milestones.**

In October 2021, we announced our support for the commercial aviation industry's ambition to achieve net-zero carbon emissions for global civil aviation operations by 2050. By supporting this industry goal, we are addressing emissions from the use of Boeing's sold commercial aircraft (Scope 3 Category 11) which is estimated to comprise greater than 90% of Boeing's total GHG emissions, and therefore defined as the only relevant category of Scope 3 emissions for Boeing under the Climate Action 100+ Net Zero Benchmark.<sup>1</sup> Our active support for the commercial aviation industry's net-zero ambition largely — but not fully — aligns with the Climate Action 100+ Net Zero Indicator objective for addressing Scope 3 emissions. In 2021, Boeing disclosed our Scope 3 Use of Sold Product emissions for commercial aircraft, an important step toward understanding our contributions and potential reduction pathways. Due to the unique aspects of our sector including global scope, long product life-span, and financial and technological decarbonization challenges, Scope 3, Category 11 emissions are best addressed as a collaborative effort across the industry. In support of a net-zero transition, the first step is to ensure we have a path that is credible and aligned with the commercial aviation industry in support of its global reduction goals. Boeing's existing Scope 3 ambitions to support our commercial industry's net-zero goals do not address (i) our defense portfolio, where we are actively working with our government customers to understand and support their future requirements, or (ii) our supply chain, where we are working with our suppliers to increase GHG reporting and proactively address climate change-driven risks to create resilience and stability within our supply base.

Boeing protects, connects and explores our world and beyond, safely and sustainably. We believe that safe and sustainable aerospace is an imperative for all of our stakeholders. Achieving desired decarbonization will require continued partnerships with airlines, industry, governments and research institutions over decades.

1. This relevance is based on the sector classification and Scope 3 emissions application of the [Climate Action 100+ Net Zero Company Benchmark v1.1 \(March 2022\)](#).