

November 29, 2021
Nippon Electric Glass Co., Ltd.

Announcement of Support for the Task Force on Climate-related Financial Disclosures (TCFD)

Nippon Electric Glass Co., Ltd. (Head Office: Otsu, Shiga, Japan, President: Motoharu Matsumoto) announces support for the Task Force on Climate-related Financial Disclosures (TCFD)* recommendations.

The company includes "Consideration for the environment" as one of its key values and has been working to save energy and reduce CO₂ emissions by increasing yield and improving quality, based on its belief that practicing the world's most efficient manufacturing process is, in fact, the key to realizing the world's most environment-friendly manufacturing.

In 1993, the company introduced Japan's first oxy-fuel firing glass melting furnace, which enables a reduction of CO₂ and NOx emissions. This technology has been introduced in almost all of its furnaces at present. In addition, the company switched from heavy oil to LPG and natural gas to fuel its glass melting furnaces to reduce CO₂ emissions. It finished switching the fuel for all of its furnaces to natural gas in 2018. The company is also striving to increase its electric melting ratio, as electric heating is more energy efficient than using a gas fuel. The percent of melting energy that comes from electricity has exceeded 40%. As the achievement of carbon neutrality has become a key global goal, the company launched its Carbon Neutral Project in April this year to further enhance its initiatives for the reduction of CO₂ emissions.

The company will continue its initiatives to reduce CO₂ emissions and control global warming. And it will also disclose information appropriately in accordance with TCFD recommendations to ensure that its climate change measures are better understood by all of its stakeholders, including investors.

* Task Force on Climate-related Financial Disclosures (TCFD):

It is created in 2015 by the Financial Stability Board (FSB) in response to demands from the G20. This organization considers methods for the disclosure of climate-related financial information and the responses of financial institutions. In June 2017, the TCFD published its final report recommending that companies and other entities disclose their climate-related risks and opportunities. A total of 2,627 companies and institutions globally, including 542 in Japan, have expressed their support for the TCFD (as of October 27, 2021).