

The path towards carbon neutrality

We consider the actual and potential impacts of our operations on the environment, with particular focus on climate-related risks and sustainability. We are mindful of these factors in how we develop, modify, and deliver our products and services.

We focus particular attention to the environmental risks most relevant for our company:

- The impact of carbon emissions due to the use of energy in our operations— at our operating sites and in our transportation fleet – as well as throughout our value chain, suppliers, and clients
- The impact of the physical goods produced or used in our operations— our products and the packaging we use in as part of our operations

We commit to reducing the impacts of these risks through:

A target of carbon neutrality by 2040 in our operations (scope 1 & 2) via

- Efficient use of energy in our sites and fleet
- Increased use of renewable energy
- Offset of carbon emissions when all other reductions have been implemented

Reducing Environmental Impact of Our Products

- Sustainable life cycle of our products
- Responsible packaging
- Minimizing impact of waste

Carbon Footprint

After achieving our previous emissions reduction goal, in 2020 we set a new short-term 8-percent Scope 1 and 2 emission-reduction goal for the year 2025 (normalized to revenue).

Site Energy Reduction & Efficiencies:

- Our most important source of CO2 emissions within our operations is our use of electricity in our sites
- We continue to increase energy efficiency across all our operations through more efficient lighting fixtures, compressor and HVAC upgrades, energy audits, and employee engagement and training

Fleet Efficiencies:

- Pitney Bowes partners with the U.S. EPA SmartWay program for its fleet. This program helps companies advance supply chain sustainability by measuring

benchmarking, and improving freight transportation efficiency

- We optimize our fleet by condensing in-house routes, optimizing drivers and vehicle fleet, and implementing other fuel-saving measures and new technologies to drive efficiency
- We began purchasing B2 (2 percent) biodiesel fuel to provide the benefits of renewable fuels for our fleet, and recently completed the installation of advanced telematics on all our logistic vehicles
- We are exploring fleet electrification

Renewable Energy:

- In 2021, we increased our share of renewable electricity through new contracts associating Renewable Energy Certificates (RECs). We set a new goal of procuring at least 20 percent of renewable energy by the year 2025

Our Products

We work to reduce the environmental impact of our products throughout their life cycle, from initial concept through manufacturing, transport, use, remanufacture, reuse and end-of-life recycling.

Sustainable Procurement:

- Our Supplier Code of Conduct sets our level of expectation in terms of environmental sustainability for selecting and maintaining these relationships.

Responsible Packaging:

- We source our cardboard-based packaging from reputable and sustainable partners respectful of biodiversity, prioritizing suppliers that can demonstrate their use of materials certified by external bodies. Our external packaging is made of cardboard usually containing 25-35 percent post-consumer recycled (PCR) content.

Energy-saving Design:

- As an ENERGY STAR® Partner, we offer energy-efficient products through our SendPro family of products, and many of our other digital mailing systems and imaging equipment.

Circular Economy:

- Pitney Bowes has a long legacy of remanufacturing end of life client leased products to minimize the impact of resources and raw materials through reuse and recycling of parts.

Waste & Recycling

We recycle cardboard, mixed electronics, and mixed recyclables, and we continue to evaluate and implement innovative recycling programs. For example, our cardboard recycling capabilities improved dramatically by adding more baling equipment to optimize waste collections and work more closely with recyclers.

Water

Our products and operations have no significant direct impact on water. In our remanufacturing operations, parts identified as reusable are thoroughly cleaned using a water-based solution, and in closed circuit and reuse water as much as possible. Because of the nature of our equipment, wastewater generated is often colored from the ink contained in our print-engines, and we therefore capture it and send it to be treated by specialized contractors.

Climate Change & ESG Disclosures / Frameworks

Pitney Bowes has reported to CDP since 2009. Scope 1 and 2 carbon emissions are calculated with expert support and third-party verified. This year, we expanded our reporting to include full scope 3 emissions as we recognize the importance of the emissions associated with Pitney Bowes' value chain. We determined the full extent to which each one of the scope 3 categories were relevant and will need to be calculated and reported on going forward.

Task Force on Climate-Related Financial Disclosures (TCFD), the Sustainability Accounting Standards Board (SASB), International Sustainability Standards Board (ISSB) are all climate change and sustainability-related disclosure and frameworks we are on track to align. We are committed to sustainable growth in keeping with the United Nations Sustainable Development Goals (SDGs). More information can be found in our annual Corporate Responsibility Report.

Recognition

ISO 14001 for UK; EPA GreenPower Partners; The Center for Climate Solutions and The Climate Registry, 2020 Climate Leadership Award for Excellence in Greenhouse Gas Management for (Goal Setting Certificate) and 2021 Goal Achievement Award.

Our full Corporate Responsibility Report can be viewed at
pitneybowes.com/us/our-company/corporate-responsibility



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