

Tokio Marine Group achieved “Carbon Neutral” in Fiscal 2022

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter “TMHD”) is pleased to announce that it achieved “carbon neutral<sup>\*1</sup>” in the Group’s overall business activities in FY 2022 for the tenth consecutive year.

\*1 “Carbon neutral” means that CO<sub>2</sub> emitted in the course of business activities is equivalent to the volume of CO<sub>2</sub> absorbed, stabilized or reduced by way of using natural energy and mangrove tree planting.

Tokio Marine Group (1) promotes energy conservation and energy efficiency, (2) plants mangrove trees<sup>\*2</sup> to absorb and stabilize CO<sub>2</sub>, and (3) uses natural energy such as green power<sup>\*3</sup> (electricity) to reduce its environmental footprint and achieve “carbon neutral” across the entire Group (Japanese domestic and international operations).

Through these efforts, Tokio Marine Group was able to offset the CO<sub>2</sub> emissions from the Group’s overall business activities in fiscal 2022 for the tenth consecutive year.

Tokio Marine & Nichido Fire Insurance Co., Ltd. (hereinafter “TMNF”), a subsidiary of TMHD, has achieved “carbon neutral” in its Japanese domestic business activities for fourteen consecutive years since fiscal 2009.

- Scope: All business activities of TMHD and its consolidated subsidiaries (in and out of Japan).
- Results: CO<sub>2</sub> emissions: 80,201 tons < CO<sub>2</sub> removal: 93,000 tons

CO <sub>2</sub> emissions: 80,201 tons		
Scope 1 (Direct)	Gas, gasoline and other fuels	13,362 tons
Scope 2 (Indirect)	Electricity and others	41,190 tons <sup>*4</sup>
Scope 3 (Other)	Paper usage and others (categories 1,3,5,6) <sup>*5</sup>	25,649 tons

CO <sub>2</sub> removal: 93,000 tons		
CO <sub>2</sub> removal through mangrove trees	Planting in nine countries in Southeast Asia, etc.	93,000 tons

Tokio Marine Group will continue to contribute to achieving the United Nations Sustainable Development Goals through promoting climate actions including initiatives for reducing its environmental footprint and remaining “carbon neutral”.



- \*2 The Mangrove Planting Project was initiated by TMNF in 1999, and as of the end of March 2023, mangroves had been planted via the project encompassing approximately 12,261 hectares (equivalent to approximately 36 times the area of Central Park in New York City) in a total of nine countries in Southeast, South Asia and Fiji. Mangrove trees planted in these regions help (1) inhibit and alleviate global warming by absorbing and stabilizing CO<sub>2</sub>, (2) conserve biodiversity, (3) reduce disaster damages to coastal communities from tsunamis and storm surges, and (4) bring economic benefits that include increased catch in commercial fishery and local employments.
- \*3 As regards Green Power, Philadelphia Insurance Companies purchased green power certificate which is equivalent to meet 100 percent of the annual electricity usage in their business operations and achieved "net zero emissions"<sup>\*7</sup> from fiscal 2013. In addition, Tokio Marine Kiln in the U.K., TMNF, and other group companies purchase green power and others.
- \*4 Reflects CO<sub>2</sub> reduction effect of 14,074 tons due to the green power purchase, etc.
- \*5 Category1: Purchased goods and services (paper usage), Category3: Fuel-and energy-related activities not included in Scope 1,2, Category5: Waste generated in operations, Category6: Business travel (business air travel)
- \*6 "Net zero emissions" state means that CO<sub>2</sub> emissions are balanced by CO<sub>2</sub> removals, and achieved net zero.

Notes:

- Ernst & Young ShinNihon LLC provided Independent Assurance Report on information such as CO<sub>2</sub> emissions from energy sources and Green power certificate. TMHD requested Central Research Institute of Electric Power Industry of the evaluation and calculation of CO<sub>2</sub> removal through mangrove trees and received the evaluation report. Furthermore, regarding the report, TMHD requested the third party (Ernest & Young ShinNihon LLC) to execute the agreed procedures on a part of data published in accordance with the special practical guideline 4400 "Practical Guidelines on Agreed Procedures" (The Japanese Institute of Certified Public Accountants). As a result, the Tokio Marine Group assessed that CO<sub>2</sub> absorption and fixation effects by mangrove planting were appropriately calculated.
- CO<sub>2</sub> emission calculation for organizational boundaries, activities boundaries, method of calculation and CO<sub>2</sub> emission factors refer to "ISO14064-1" and the "Mandatory Greenhouse Gas Accounting and Reporting System" based on the "Act on the Promotion of Global Warming Countermeasures (Global Warming Countermeasures Law)." "Removal through mangroves" refers to the methodology of the clean development mechanism (CDM) of using forest sink to store CO<sub>2</sub>.