# Cabot Corporation Announces Ambition of Achieving Net Zero Carbon Emissions Globally by 2050

December 2, 2021

*Aligns Sustainability Agenda with the Paris Climate Agreement and Furthers Company's Robust Sustainability Journey*

BOSTON--(BUSINESS WIRE)--Dec. 2, 2021-- Cabot Corporation (NYSE: CBT) today announced it is joining other leading companies in the global movement to align its sustainability agenda with the Paris Climate Agreement to achieve net zero emissions by 2050. This ambition demonstrates Cabot's ongoing commitment to protect the planet and further the company's robust sustainability journey.

"As a leader in the performance materials and specialty chemicals industry, we are committed to building upon the strong foundation of our long-standing sustainability program to support the transition to a lower carbon economy," said Sean Keohane, president and CEO. "Throughout the years, we have focused on reducing our impact and our net zero ambition is a natural progression in our sustainability journey. We believe that supporting the Paris Climate Agreement is not only the right thing to do, but it will also strengthen our competitive position and create value for our stakeholders as we advance our efforts to achieve a lower emissions environment."

Cabot's purpose is to create innovative materials that improve everyday life and enable a more sustainable future. The company is committed to reducing its environmental impact, while supporting its customers with innovative materials to help them achieve their sustainability goals. As part of Cabot's 2025 Sustainability Goals, the company established a goal to reduce its greenhouse gas emissions intensity by 20% using 2005 as the baseline. To date, Cabot has realized 77% of this goal. To further this goal and achieve the ambition of net zero by 2050, Cabot intends to follow the methodology established by the Science Based Targets Initiative (SBTi) to set interim greenhouse gas reduction targets.

The transition to a lower carbon economy will take time and require collaboration, innovation and supportive public policy. Cabot's path to reducing its footprint will be a continuous improvement journey that includes investments in technology, infrastructure and people. Throughout the process, Cabot will engage and collaborate with its suppliers, customers and other stakeholders to help achieve its goals. Cabot expects the technical path will include optimizing existing technologies, improving energy efficiency, maximizing the use of renewable energy and advancing technology innovations.

"Our current efforts to reduce greenhouse gas emissions include investments to increase process yields and recover waste heat from our process," said Martin O'Neill, senior vice president, Safety, Health, Environment & Sustainability. "Looking ahead, we are excited about the future opportunities to further reduce our impact by increasing circularity across our product portfolio. Furthermore, we support the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to increase transparency around climate actions, opportunities and progress."

Cabot continues to be recognized by customers and third-party organizations for its commitment to excellence in sustainability as well as for outstanding innovation and customer service. Most recently Cabot was named to *Investor's Business Daily* "100 Best ESG Companies of 2021" list and *Newsweek's* "America's Most Responsible Companies 2022" list.

For more information about Cabot's sustainability performance and initiatives, visit cabotcorp.com/sustainability.

**ABOUT CABOT CORPORATION**

Cabot Corporation (NYSE: CBT) is a global specialty chemicals and performance materials company, headquartered in Boston, Massachusetts. The company is a leading provider of rubber and specialty carbons, activated carbon, elastomer composites, inkjet colorants, masterbatches and conductive compounds, fumed silica and aerogel. For more information on Cabot, please visit the company's website at cabotcorp.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in the press release regarding Cabot's business that are not historical facts are forward looking statements that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K.

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