

Press release

Amazon Announces \$2 Billion Climate Pledge Fund to Invest in Companies Building Products, Services, and Technologies to Decarbonize the Economy and Protect the Planet

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SEATTLE--(BUSINESS WIRE)--Jun. 23, 2020-- Amazon (NASDAQ:AMZN) today announced The Climate Pledge Fund to support the development of sustainable technologies and services that will enable Amazon and other companies to meet The Climate Pledge—a commitment to be net zero carbon by 2040. This dedicated venture investment program—with an initial \$2 billion in funding—will back visionary companies whose products and services will facilitate the transition to a zero carbon economy.

Last year, Amazon and Global Optimism co-founded The Climate Pledge, a commitment to reach the Paris Agreement ten years early and be net zero carbon by 2040. Verizon, Reckitt Benckiser (RB), and Infosys recently joined the pledge—sending an important signal to the market that there will be rapid growth in demand for products and services that help reduce carbon emissions. Amazon's new Climate Pledge Fund will accelerate investment in innovations for the zero carbon economy of the future.

"The Climate Pledge Fund will look to invest in the visionary entrepreneurs and innovators who are building products and services to help companies reduce their carbon impact and operate more sustainably," said Jeff Bezos, Amazon founder and CEO. "Companies from around the world of all sizes and stages will be considered, from pre-product startups to well-established enterprises. Each prospective investment will be judged on its potential to accelerate the path to zero carbon and help protect the planet for future generations."

The Climate Pledge Fund will invest in companies in multiple industries, including transportation and logistics, energy generation, storage and utilization, manufacturing and materials, circular economy, and food and agriculture. Over time, Amazon will also look for opportunities to involve other Climate Pledge signatories in

this venture investment program.

"Amazon has demonstrated its leadership in adopting low carbon technologies at scale," said Rivian CEO R.J. Scaringe. "Their investment in Rivian and subsequent order of 100,000 electric delivery vans will substantially shrink the carbon footprint of Amazon's package delivery network. We're excited about a future of decarbonized delivery services."

Amazon today released its 2019 sustainability report and an update on the company's sustainability goals and programs, including:

- Amazon announced it's on a path to run on 100% renewable energy by 2025, five years ahead of schedule. As part of The Climate Pledge, Amazon had previously committed to reach 80% renewable energy by 2024 and 100% renewable energy by 2030.
- To date, Amazon has announced 91 renewable energy projects around the globe. Together, these projects totaling over 2,900 MW of capacity will deliver more than 7.6 million MWh of renewable energy annually, enough to power 680,000 U.S. homes.
- Amazon made two investments from its \$100 million Right Now Climate Fund in nature-based solutions and reforestation projects around the world, including a reforestation project in the Appalachians in the U.S. and an urban greening initiative in Berlin, Germany.
- Since 2015, Amazon has reduced the weight of outbound packaging by 33% and eliminated more than 880,000 tons of packaging material, the equivalent of 1.5 billion shipping boxes.

To learn more about Amazon's sustainability goals and programs, visit

<https://blog.aboutamazon.com/sustainability/staying-the-course-on-our-commitment-to-sustainability> (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fblog.aboutamazon.com%2Fsustainability%2Fstaying-the-course-on-our-commitment-to-sustainability&esheet=52239705&newsitemid=20200623005360&lan=en-US&anchor=https%3A%2F%2Fblog.aboutamazon.com%2Fsustainability%2Fstaying-the-course-on-our-commitment-to-sustainability&index=1&md5=7135102d9044b97ef673c2d345f2d98f>)

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Fire tablets, Fire TV, Amazon Echo, and Alexa are some of the products and services pioneered by Amazon. For more information, visit amazon.com/about (<https://cts.businesswire.com>

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Source: Amazon