



Press Release – 11 February 2021

[Company rises again in the international rankings](#)

Navigator is one of the world's best companies in sustainability

The Navigator Company achieved a Sustainalytics' ESG Risk Rating score of 17.2 in December 2020. This is an improvement over previous years and allows the company to maintain its "Low ESG Risk Company" status for investors.

The ESG Risk Ratings by Sustainalytics measures a company's performance in terms of sustainability by evaluating exposure to material ESG (environmental, social, and governance) risks and how the Company manages those risks.

Navigator ranks 5th among a list of 79 global companies assessed by Sustainalytics in the Paper & Forestry industry cluster and 4th in the subset of 62 global companies in the Paper & Pulp cluster.

The Navigator Company's rating and its high position in this ranking are a result of the company's ongoing work to integrate sustainability as a priority in its business model, demonstrating its ability to anticipate and manage ESG risk in its day-to-day activities.

The Navigator Company requested an ESG Risk Rating from Sustainalytics in preparation for the launch of Portugal's first green Commercial Paper (worth €65 million) through the contract signed with BBVA in 2019; the financial conditions of the contract are linked to the sustainability score obtained by the company and are subject to annual review.

The Navigator Company is the only Portuguese company on the Executive Committee of the World Business Council for Sustainable Development (WBCSD), a key organisation globally for sustainability that brings together some of the world's biggest companies.

In January 2020, The Navigator Company was recognised by the Carbon Disclosure Project (CDP) as a global leader in corporate action on climate and achieved an important place in the organisation's A-list for climate change.

About The Navigator Company

The Navigator Company is an integrated forest producer, whose end products are pulp & paper, tissue and energy. Its operations are based at modern, large scale industrial units that use state-of the-art technology and are a benchmark for quality in the sector.

The Navigator Company produces pulp and paper from forests which are planted exclusively for this purpose. Every year, 12 million young plants start their lives in our nurseries. These nurseries are the largest in Europe, and produce 135 different species of trees and shrubs, most of which are not economically viable but are funded by Navigator in order to maintain diversity and ensure the species' continuity.

The forests under The Navigator Company's management in Portugal represent a carbon stock equivalent to 5.3 million tons of CO₂, excluding carbon retained in the soil. This stock has remained stable thanks to the sustainable management model followed by the Company.

The Navigator Company has made a formal commitment to achieving carbon neutrality of its industrial complexes in 2035, 15 years ahead of the targets set by the European Union and Portugal. This makes it the first Portuguese company, and one of the first in the world, to set itself this ambitious goal, for which it has earmarked total capital spending of €158 million. Navigator inaugurated in the 4th quarter of 2020 a new biomass boiler in the industrial complex of Figueira da Foz, in a global investment of 55 million euros, which will allow the Company to reduce, already in 2021, its fossil carbon dioxide emissions by about 150 thousand to 200 thousand tons per year, representing 30% of the Group's emissions.

This commitment is the culmination of a sustainability strategy that has already been distinguished by CDP (former Carbon Disclosure Project, now Disclosure Insight Action), in 2019 and 2020, with the classification of global leader in combating climate change, reaching a place of highlighted in the "A" list of this organization. The Navigator Company won recognition for its achievements in cutting emissions, reducing climate risks and developing a low carbon impact economy.

The Company is Portugal's third largest exporter, accounting for approximately 1% of GDP and around 3% of all the country's exports of goods. It is also the Portuguese exporter generating the most National Value Added. In 2020, the Navigator Company recorded turnover of € 1.38 billion. More than 90% of the Group's products are sold outside Portugal and shipped to approximately 130 countries.

As a vertically integrated forestry group, Navigator has its own forestry research institute, which leads the world in the genetic improvement of *Eucalyptus globulus*. The group manages a vast area of woodlands in mainland Portugal, all of it certified under international schemes: FSC® (FSC C010852) and PEFC™ (PEFC/13-23-001). It has production capacity for 1.6 million tons of paper, 1.6 million tons of pulp (of which 80% is integrated into paper) and 120 thousand tons of finished tissue. The Company accounts for between 4 and 5% of all electricity generated in Portugal. In 2020, 60% of the energy produced by Navigator at its four industrial complexes was obtained from biomass, making it the leading operator in this sector, producing approximately 52% of all energy derived from this ecological and non-fossil fuel in Portugal.

www.thenavigatorcompany.com