

Press release

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Flying Tiger Copenhagen goes for green

Cut use of plastic by half, reduce greenhouse gas emissions by around 30%, source from sustainable forestry and shift large parts of the assortment away from single use products.

These are just some of the elements in a large-scale sustainability plan that the Danish retail giant Flying Tiger Copenhagen is unveiling.

Flying Tiger Copenhagen has furthermore committed to the Science Based Targets initiative's highest standard and has hereby pledged to deliver on the Paris Agreement. An extremely ambitious and important mission says CEO Martin Jermiin.

"We are going all-in on sustainability. We want to be the frontrunners in the green transition of the retail industry and do our part to pass on a better globe to the future generations. Our commitment to the Science Based Targets initiative means, that already from this year our targets will be on track to deliver on the Paris Agreement," says Martin Jermiin, who calls the strategy a "major investment in the future".

"In the foreseeable future Flying Tiger Copenhagen's entire value chain will undergo an ambitious green transition to become a lot more sustainable. We will reduce our greenhouse gas emissions by around 30% by 2026 and cut the consumption of plastic in our products in half by 2025. We also want to drive the shift away from single use products by removing half of all single use products in our assortment by 2025," says Jermiin.

Sanda Ojiambo, CEO & Executive Director of the UN Global Compact, one of the SBTi partners, says: *"The climate emergency has led CEOs to act urgently and decisively to set science-based emissions reduction targets for their companies in line with a 1.5°C pathway. The movement to transition to a net-zero economy by 2050 is also growing rapidly, and we call on all business leaders to adopt concrete plans to realize this goal."*

Paul Simpson, CEO of CDP, one of the SBTi partners, says: *"The science is clear: in order to limit the catastrophic impacts of climate change, we must ensure warming does not exceed 1.5°C. The ambition is high but it's achievable — and science-based targets give companies a roadmap for getting there. Corporations worldwide have an unprecedented opportunity to be at the very forefront of the transition to a net-zero economy — and there is no time to lose."*

The FSC-certification on all wood and paper-products means that they have been produced under proper conditions and that e.g water consumption and biodiversity been taken into account during production.

FSC's International Director Kim Carstensen, says:

"Setting ambitious targets and pushing for FSC is the single most important role a retailer like Flying Tiger Copenhagen can play when it comes to supporting responsible forestry around the world. By demanding FSC they are making responsible forestry a strong business case hopefully meaning that more forests will become FSC-certified in the future. Using the logo on a wide range of product is also helping us develop awareness among consumers and to highlight our common goal of forests for all forever."

In June Flying Tiger Copenhagen presented its masterplan to recover from the Covid pandemic. In addition to the effort on sustainability the plan includes an ambitious expansion to new markets in the Middle East with leading franchise agents as well as a significant push on e-commerce.

Key facts about Flying Tiger Copenhagen's sustainability targets

Flying Tiger Copenhagen has committed to the following goals which have been verified by Science Based Targets initiative:

- Reduce scope 1 GHG about 30 pct. by 2026 from a 2019 base year.
- Increase active sourcing of renewable electricity from 22% in 2019 to 84% by 2026.
- Reduce scope 3 GHG emissions from purchased goods and services 40% per million DKK by 2026 from a 2019 base year.
- 75% of FTC's logistic suppliers by emissions covering scope 3 upstream transportation and distribution, will have science-based targets within the same timeframe.

Flying Tiger Copenhagen is also committed to these goals:

- All paper and wood products in assortment will be FSC certified and sourced from sustainable forestry by 2022.
- 50% reduction of plastic products by 2025, saving at least 5,000 tons of plastic per year from 2026.
- 50% recycled plastics by 2025.
- 50% reduction of single use products by 2025, which means that by 2026 Flying Tiger Copenhagen will have around 34 million less single-use products.
- 100% recyclable store furniture by 2022.
- 100% eco-friendly marketing material by 2022.
- 50% renewable energy in own operation by 2022.

Flying Tiger Copenhagen is committed to the UN Global Compact and uses the 10 principles and the Sustainable Development Goals for direction.

About Flying Tiger Copenhagen

Flying Tiger Copenhagen is a global retail brand widely recognized for its award-winning design and unique range of products from party-decorations, kitchen equipment, great gifts for colleagues to toys for the kids. Since the first store opened in Copenhagen in 1988, Flying Tiger Copenhagen has grown to now employ more than 4,100 dedicated employees in more than 850 stores across 26 countries.