



## — RE100 Joining Criteria

Led by the Climate Group, RE100 is a collaborative initiative bringing together the world's most influential businesses committed to 100% renewable electricity.

Renewables are a smart business decision, providing greater control over costs while helping companies deliver on sustainability goals. RE100 was established in partnership with CDP.

RE100 members, including Global Fortune 500 companies, operate in a diverse range of sectors – from information technology and financial services to pharmaceuticals and automobile manufacturing. Together, they send a powerful signal to policymakers and investors to accelerate the transition to a zero-emissions economy.

RE100's mission is to accelerate change towards zero carbon electricity grids globally by 2040. We welcome companies that want to help us achieve this and meet the following criteria.

**To join the campaign, companies must adhere to the following criteria:**

1. Significant annual electricity demand to be committed to RE100 of at least 0.1 TWh / 100 GWh / 100,000 MWh.
  - 1.1. Companies with smaller consumption *may* be considered for membership in exceptional circumstances due to an 'influential' profile, based on one or more of the following characteristics:
    - 1.1.1. Key player in a RE100 priority region
    - 1.1.2. Key player in their industry/RE100 target sector
    - 1.1.3. Willing to be involved in policy advocacy in RE100 priority regions
    - 1.1.4. Globally or nationally recognised and trusted brand and/or major multi-national company (Fortune 1000 or equivalent)
    - 1.1.5. Other consideration of clear international or regional influence that is of benefit to RE100's aims



2. Make a public commitment to sourcing/or having already sourced 100% renewable electricity throughout their entire operations (see 3), publicly declaring a target year (by 2050 latest). The company must have a renewable electricity strategy that includes credible deadlines for achieving 100% RE. RE100 interim targets must meet or exceed the following minimum ambition path to 100%:

- 60% by 2030
- 90% by 2040

Exceptions to this minimum ambition path *may* be considered in emerging renewables markets, for example those in Asia, South America and Africa, recognising the realism of achievability in some more challenging geographies. Interim target years must be set however, to effectively track progress. Target and interim target years should also not be set with the status quo in mind – they should be set in view of what we **need** to achieve, and regularly **reviewed** to ensure that we maintain strong pressure for renewable electricity markets to rapidly and continually improve. The idea of declaring a public target is to send a clear signal that change is required in order to make its achievement possible.

Companies are responsible for choosing their own target year based on assessment of their global operations. As a leadership initiative, we ask that companies be **ambitious** but **realistic** in setting their target year and ensure that the procurement used to meet the target aligns with RE100's strict technical criteria.

Where a company wants to join at 100%, they will have to submit their data via the RE100 spreadsheet which will be verified by CDP. Where sufficient knowledge or expertise is not available in house we would advise engaging with a consultancy. RE100 is not able to give individual company advice.

3. RE100 defines entire operations as the electricity consumption which underlies, according to the Greenhouse Gas Protocol<sup>1</sup>:
  - 3.1. All Scope 2 emissions associated with purchased electricity; and
  - 3.2. All Scope 1 emissions associated with the generation of electricity by the company, for the company's consumption (this excludes use of fossil fuels for transport, the production of heat, or other uses not involving electricity production)<sup>2</sup>
  - 3.3. All companies operating within the brand or company group, including operations that are  $\geq 50\%$  owned by the brand or company group
  - 3.4. RE requirements for franchises and part-ownership  $< 50\%$  will be assessed on a case by case basis
4. Companies must join the campaign at the group level. However, an exception can be made if a subsidiary company:
  - 4.1. Has clear separate branding from the parent company, AND
  - 4.2. Has an electricity consumption greater than 1 TWh/year
5. To track the overall progress of the initiative and ensure its credibility, RE100 members are required to report their data annually via the CDP Climate Change Questionnaire. Companies are obliged to provide country-level reporting where prompted in the CDP Climate Change Questionnaire (see RE100's reporting guidance published annually). Companies' responses to the Questionnaire are used by CDP subject to its terms and conditions. The data provided is vital and allows us to accurately quantify aggregated demand for renewable electricity in each market and analyse how members are currently able to source it. It is needed to raise awareness among policymakers, who play a crucial role in unlocking corporate renewable electricity procurement locally, but also to improve peer-to-peer learning between RE100 members.
6. Members wishing to publicly claim that they have met their RE100 target or an RE100 interim target must submit data to RE100 for the initiative to assess. The data can be the member's response to the CDP Climate Change Questionnaire as part of an annual reporting cycle, or can be data submitted through the RE100 Spreadsheet for an on-demand assessment outside of the annual reporting cycle. The RE100 Spreadsheet cannot be used to meet an annual reporting obligation. CDP assesses the data submitted using

the methodology detailed in: How RE100 members are held to account, found on the [Guidance & FAQs page](#). Any public communications regarding the announcement must be agreed with the Climate Group's communications team.

## Exclusions

7. Companies joining RE100 agree not to undertake activities that will directly or indirectly undermine the mission (accelerate change to zero carbon grids by 2040) or credibility of RE100 or bring the campaign into disrepute, such as but not limited to: political lobbying in support of fossil fuels over renewable energy production, or against renewable electricity production; increasing their holdings in fossil fuel assets; human or civil rights abuses, or criminal activity.
8. Companies exclusively in the following sectors will not be considered for RE100 membership:
  - Fossil Fuels
  - Airlines
  - Munitions
  - Gambling
  - Tobacco

Companies with operations in these areas, should disclose their involvement and will be considered on a case by case basis.

9. With the exception of those companies defined in clause 10, companies that generate the majority of their revenue from renewable or non-renewable power, either directly (i.e. power companies) or indirectly (i.e. technology providers, developers etc.) will not be considered as corporate members. However, we may work with them on other specific activities as we recognise they bring value to our work.
10. Companies that manufacture renewable power equipment may join RE100, under the following criteria:
  - 10.1. Company must have significant electricity consumption ( $\geq 0.1$ TWh/yr)
  - 10.2. The company's primary business is the manufacture of physical products. Where a company is also involved in the development or management of renewable electricity generation sites, sale of renewable electricity, or consultancy, legal or other services to renewable electricity customers, these services should not constitute more than 50% of their overall turnover.
  - 10.3. Must commit at Gold level membership.
  - 10.4. As Gold members, RE equipment manufacturers will be invited to participate in all RE100 events and webinars. We encourage sharing of information and experience regarding the procurement of renewable energy by the company; however this must not be directly related to the promotion or sale of the company's own product(s).
11. We have an inclusive approach to membership of RE100 that recognises the potential of the business community to make a significant contribution towards the clean energy transition. We may however exclude companies from membership where there is a significant issue of concern relating to current or historic social, environmental or other activity that casts doubt on the credibility of their commitment or may otherwise bring the RE100 campaign into disrepute.

We carry out a due diligence process when a company applies to join RE100. Where issues of concern are identified, we may seek to discuss these with the company prior to determining eligibility.
12. Companies joining RE100 will be asked to withdraw from the campaign if they no longer meet the requirements of being a corporate member of RE100.
13. Where there is doubt over the suitability of a company to remain a member of RE100, the decision will be referred to the Advisory Committee. In the event of the Advisory Committee recommending withdrawal from the campaign, the company will be given the opportunity to present their case to remain a member.

## Financial Institutions

14. Companies in the financial services sector are fundamental to a sustainable future. We recognise the need for the sector to contribute effectively to the energy transition and to thrive in a carbon constrained future. Whilst outside direct scope of the initiative, RE100 recognises the powerful role of investment in driving (or delaying) zero carbon grids far outweighs the impact of a banks's operational energy decisions. Accounting for this and to ensure alignment with our mission (to accelerate change to zero carbon grids by 2040) we require new joiners from the financial services sector to meet the following criteria<sup>3</sup>:

14.1 Commit to measure and disclose the impact of their portfolio impacts / financed emissions on climate change, phasing this in as fast as possible. This is covered by following CDP's reporting process (CDP Financial Services Questionnaire) or an equivalent reporting process in line with the reporting requirements of the Global GHG Accounting and Reporting Standard for the Financial Industry<sup>4</sup>.

14.2 We further encourage new financial institution members to align their portfolio / financed emissions with a 1.5-degree world<sup>5</sup>, and in particular to phase out the financing<sup>6</sup> of projects/companies involved in coal-fired power and thermal coal mining by 2030 in advanced economies and by 2040 in emerging market and developing economies<sup>7</sup>. We will follow up with members periodically on their approach to this.

14.3 In addition to the above requirements, we will follow the current RE100 corporate engagement guidance (clauses 7 and 11) which will limit new members joining if they are in process of making or have recently completed (i.e. in the last two years, but assessed on a case by case basis) significant investments in companies / projects related to fossil fuels.

## Gold Members

14.4 In addition Gold members must show demonstrable and significant progress in aligning their portfolio impacts / financed emissions with a 1.5-degree world<sup>5</sup>, in particular demonstrating their approach to phasing out the financing<sup>6</sup> of projects / companies involved in coal-fired power and thermal coal mining by 2030 in advanced economies and by 2040 in emerging market and developing economies<sup>7</sup>.

For asset managers, it is acknowledged the scope for aligning portfolio impacts / financed emissions depends on mandates agreed with clients, but asset managers may show demonstrable and significant progress by working in partnership with asset owner clients on decarbonisation goals and increasing the proportion of assets to be managed in line with attainment of point 14.2.

## Sponsorship

14.5 Sponsorship by finance members of Climate Group and CDP is agreed at each partner's discretion. However, a sponsor of a high profile RE100 event has the same requirements as for Gold membership.

14.6 Sponsorship of more technical parts of the RE100 programme may be allowed if the company satisfies the requirements for measurement and disclosure in clause 14.1

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<sup>1</sup> <http://www.ghgprotocol.org/>

<sup>2</sup> This applies to all new companies from January 2017

<sup>3</sup> Criteria introduced in August 2021. Financial Institutions that joined before this date will be engaged on an annual basis to encourage them to fulfill 14.1 & 14.2

<sup>4</sup> We expect the approach to measurement and disclosure to be phased in as fast as possible, with current expectations by 2024 at the latest. Many banks utilise the methodologies within the [Partnership for Carbon Accounting Financials \(PCAF\)](#).

<sup>5</sup> Initiatives focused on helping financial institutions to do this include [SBTi](#) and the [Center for Climate Aligned Finance](#).

<sup>6</sup> Debt or equity financing, or underwriting.

<sup>7</sup> This approach is informed by [IEA Net Zero by 2050 report](#), and is also informed by recent initiatives by finance-focused NGOs such as ShareAction, who are working with leading banks to develop a credible exit strategy from coal investments. Advanced economies are OECD members plus Bulgaria, Croatia, Cyprus, Malta and Romania. Developing economies are all other countries.