Analog Devices Advances Climate Strategy and Commits to Net Zero Emissions by 2050

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Commits to Science-Based Targets and Carbon Neutrality by 2030

Joins United Nations Global Compact

WILMINGTON, Mass.--(BUSINESS WIRE)--Apr. 12, 2021-- Analog Devices, Inc. (Nasdaq: ADI) today announced new commitments that advance the Company's climate strategy, including pledging to achieve carbon neutrality by 2030 and net zero emissions by 2050. As part of the Company's roadmap towards net zero, ADI signed the United Nations' Business Ambition for 1.5°C pledge and has committed to setting targets to be verified by the Science Based Targets initiative (SBTi).

"Climate change poses one of the greatest threats to our society, and this decade will be pivotal in determining our collective success in turning the tide. Limiting global warming to 1.5°C will require a collective global effort – and the time for action is now," said Vincent Roche, President and CEO of Analog Devices. "At ADI, we are dedicated to putting our great engineering minds and resources behind this challenge and accelerating our sustainability ambitions with even greater urgency. The commitments we are making today represent bold steps forward in our climate strategy and we will continue to identify new and innovative ways to make meaningful progress against our goals."

Key elements of the company's climate strategy include:

Carbon Neutral by 2030 and Net Zero Carbon Emissions by 2050

ADI is continuing to focus on reducing its impact on the environment and has set goals to achieve carbon neutrality by 2030 and net zero emissions by 2050. ADI will release a roadmap that outlines the strategies and actions to achieve these goals later in the year. Among these actions, the Company will transition to one hundred percent renewable energy across the Company's operations by 2025 and addressing emissions across the full value chain, including Scope 3, by 2030.

United Nations Global Compact, Business Ambition for 1.5°C and Science-Based Targets initiative (SBTi)

ADI has recently joined the UN Global Compact (UNGC), which is the world's largest corporate sustainability initiative for companies and consists of more than 12,000 companies and 3,000 non-business signatories based in over 160 countries. Through the UNGC, ADI is focused on advancing universal practices for business strategies and operations.

The company also signed the Business Ambition for 1.5°C pledge and is setting science-based targets aligned with limiting global temperature rise to 1.5°C above pre-industrial levels and reaching net zero emissions by 2050. ADI's targets will be verified by the Science Based Targets initiative (SBTi).

Maximizing the Sustainability Impact of Technologies and Solutions

As the bedrock of the modern digital economy, semiconductors have a major role to play in improving standards of living while protecting planetary health. ADI is uniquely positioned to drive positive impact with a comprehensive portfolio of technologies that sit at the intersection of our customers and society's most pressing challenges. This ranges from Battery Management Solutions that power electric vehicles to precision sensing technologies that enable industrial automation at increased efficiency as well as power protection and conversion solutions that drive energy efficiency enhancements at data centers.

ADI invests more than $1 billion in research and development each year, and in 2020, announced the industry's first green bond of $400 million, enabling ADI to continue to invest in innovation that solves the world's most difficult problems. Going forward, the company will put even greater focus on maximizing the sustainability impact of its technologies and solutions leveraging enhanced measurement and reporting structures.

Transparency and Disclosure

The Company will provide stakeholders regular updates on its progress against its sustainability agenda including in its annual "Engineering Good" report. ADI's sustainability report aligns with the GRI framework and the company will also disclose to both the Sustainability Accounting Standards Board (SASB) and Taskforce on Climate-Related Financial Disclosures (TCFD) reporting standards going forward.

About Analog Devices, Inc.

Analog Devices (Nasdaq: ADI) is a leading global high-performance semiconductor company dedicated to solving the toughest engineering challenges. We enable our customers to interpret the world around us by intelligently bridging the physical and digital with unmatched technologies that sense, measure, power, connect and interpret. Visit: http://www.analog.com

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