

# Validation Statement

## NEAR-TERM AND FLAG/BUILDINGS

## SCIENCE-BASED TARGETS

***SBTi Services** has validated that the greenhouse gas emissions reduction target(s) submitted by **Panobake GmbH** conform with the SBTi Criteria and Recommendations (**Near-Term Criteria V5.3 And Flag/Buildings**).*

**The official validated target language:**

### Near-Term

Panobake GmbH commits to reduce absolute scope 1 and 2 GHG emissions 63.0% by 2035 from a 2024 base year. Panobake GmbH also commits to reduce absolute scope 3 GHG emissions 37.5% within the same timeframe.

### Near-Term Flag

Panobake GmbH commits to reduce absolute scope 3 FLAG GHG emissions 45.5% by 2035 from a 2024 base year.\*\* Panobake GmbH commits to no deforestation across its primary deforestation-linked commodities, with a target date of December 31, 2025.



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

\*\*The target includes FLAG emissions and removals.

**DATE OF APPROVAL:** 20th February, 2026

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SERVICES

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