



CARBON IMPACT REPORT 2025

FISHER & PAYKEL

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EXECUTIVE SUMMARY

PRIORITY

This Carbon Impact Report reflects our ambition to mitigate the negative impact we have on the climate.

We believe a focus on carbon emissions reductions is urgent and is required to deliver a meaningful benefit for future generations.

GOALS

Our goals are to reduce total (Scope 1, 2 and 3) carbon emissions per-appliance-sold 50% by 2030 and 90% by 2050, from our 2020 baseline.

OPPORTUNITIES

The greatest contributor to our carbon emissions and therefore greatest opportunity for reduction is the use of our sold products (Scope 3, Category 11), primarily the lifetime energy use of the appliances we sell.

STRATEGY AND ROADMAP

To pursue our goals, our Carbon Impact Strategy and Roadmap is focused on 5 main pillars:

- New Company Choices
- New Products
- New Customer Choices
- New Technologies
- New Ecosystems

PROGRESS

For transparency, we report our progress toward per-appliance-sold goals and total carbon emissions on an annual basis.

In 2025, our carbon emissions per-appliance-sold reduced by 24% compared to our 2020 baseline year.

Our total carbon emissions also reduced by 17% compared to our 2020 baseline year.

INTRODUCTION

This Carbon Impact Report reflects our belief that dedicated carbon emissions reporting is essential to informed and targeted climate change action.

From our 2020 baseline year, our company goal is to reduce Scope 1, 2 and 3 carbon emissions per-appliance-sold 50% by 2030 and 90% by 2050.

Having assessed our entire value chain across Greenhouse Gas Protocol Scopes 1, 2 and 3, it is clear that addressing Scope 3 is where we have the potential to make the largest measurable impact. Energy used by our appliances includes both electricity and fuel usage, with total appliance electricity usage being the largest contributor to our Scope 3 carbon emissions.

We believe we will reduce the most carbon emissions by designing and manufacturing appliances that are significantly more energy efficient or part of home ecosystems that are powered by lower-carbon electricity.

The global net zero transition requires a shift from fossil fuels to lower-carbon energy generation. Electrification of processes that are currently reliant on fossil fuels are critical to this transition. However, as electrification significantly increases, so too will the demand for lower-carbon electricity.¹ So far, growing global electricity demand has exceeded increased lower-carbon electricity generation, which means the carbon emissions of the energy sector are still growing.² This highlights the importance of electricity efficiency along with storage and demand management for every home.

At Fisher & Paykel, we currently know how to reduce carbon emissions from appliances through energy efficiency gains, but not how to remove them completely.



Our improvements over time will be iterative rather than instantaneous. Progress is unlikely to be linear, but will compound to deliver greater reductions over time as we develop new technologies and ecosystem services that deliver greater efficiencies through integrated energy management.

We are one company operating in different communities, cities, and countries — on one planet. We are one company in a global context of millions of companies, all focused on reducing emissions. Where we find breakthroughs, we will endeavour to share our findings with global partners, to make progress faster across our market sector. Ultimately, impact will be delivered through new relationships and collaborations that transcend the economic frameworks of industry sectors, to make change at scale possible.

This Carbon Impact Report documents our progress towards our carbon emissions goals as of 2025, the latest year for which we have complete data, benchmarked against our 2020 baseline.

We recognise that sustainability is a broad and systemic challenge, but we believe that our focused approach on reducing carbon emissions will drive faster results and address the urgency of the climate crisis.

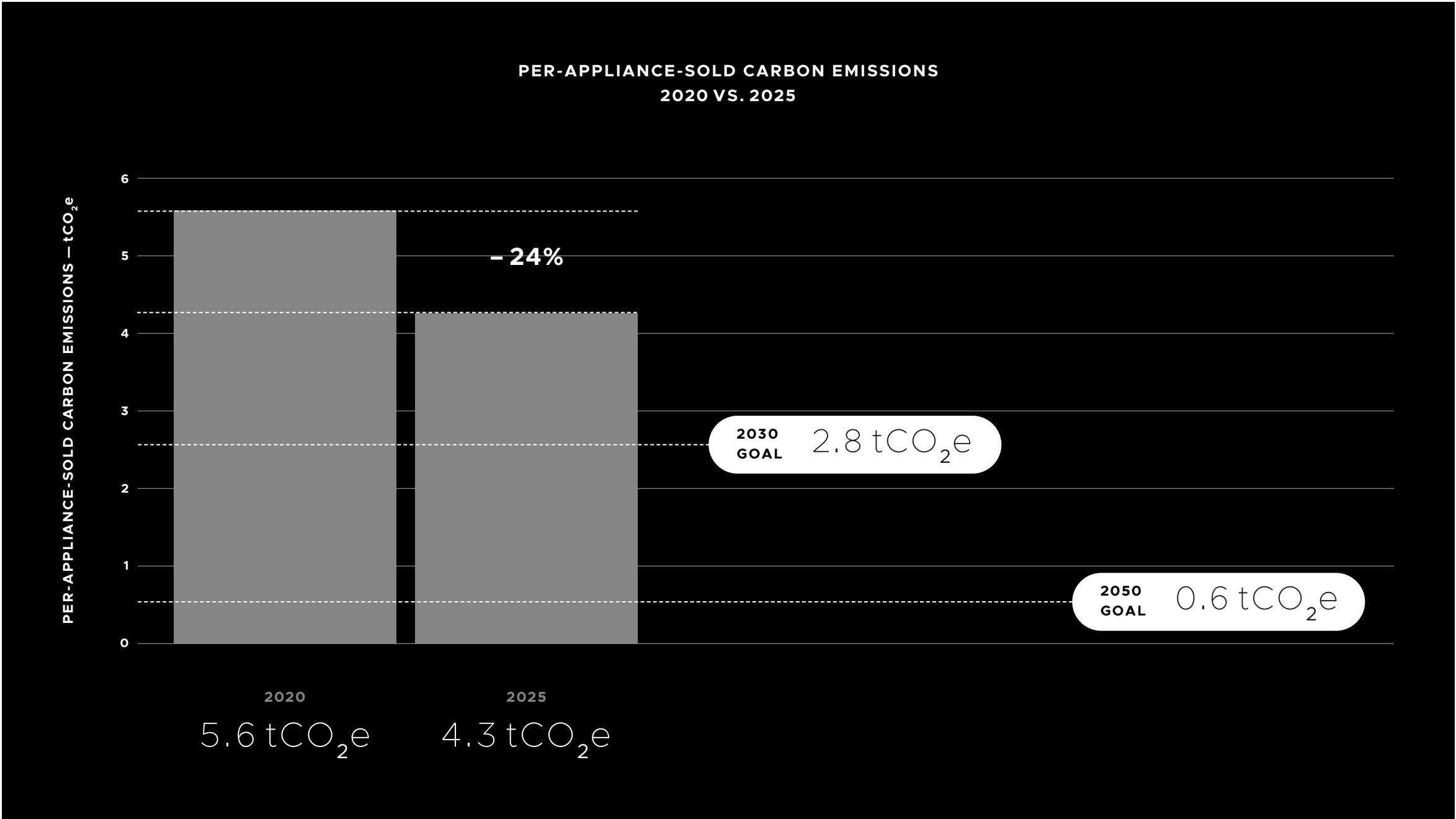


CARBON AT A GLANCE

In 2025, approximately 85% of our total carbon emissions came from the use of our appliances across their lifetime. Around 67% of our total carbon emissions come from the generation and supply of electricity to power the use of our appliances.

AVERAGE CARBON EMISSIONS PER-APPLIANCE-SOLD			
2020	5.6 tCO ₂ e		
2025	4.3 tCO ₂ e	-24% VS. 2020	

TOTAL CARBON EMISSIONS			
2020	7.7M tCO ₂ e		
2025	6.3M tCO ₂ e	-17% VS. 2020	



For clarity, this report compares 2025 data with our 2020 baseline year. Full year-on-year data is reported in the appendix.

↑
Total emissions per-appliance-sold, calculated using GHG Protocol Scopes 1, 2 and 3.

DEFINITIONS

The term ‘carbon emissions’ has become shorthand for the atmospheric greenhouse gases (GHGs) that contribute to global warming. Carbon emissions are measured in carbon dioxide equivalents (CO₂e) over a 100-year timescale. The Greenhouse Gas Protocol categorises emissions into Scopes 1, 2 and 3—each is a mechanism for classifying the different kinds of carbon emissions a company creates.

Scope 1—Carbon emissions from fuels and energy sources that we directly control.

Scope 2—Indirect carbon emissions, for example, from the purchased electricity in our operations.

Scope 3—Carbon emissions produced across our wider value chain by others, including the emissions resulting from people operating the appliances we sell.

WHY SCOPE 3 MATTERS

While many companies have made progress in Scope 1 and 2 carbon emissions reductions, we believe addressing the challenges of Scope 3 is critical to any carbon emissions reduction strategy. In 2022, a CDP survey showed that just 38% of global companies measured emissions across all scopes. However, on average, Scope 3 emissions accounted for 75% of a company’s total emissions.³

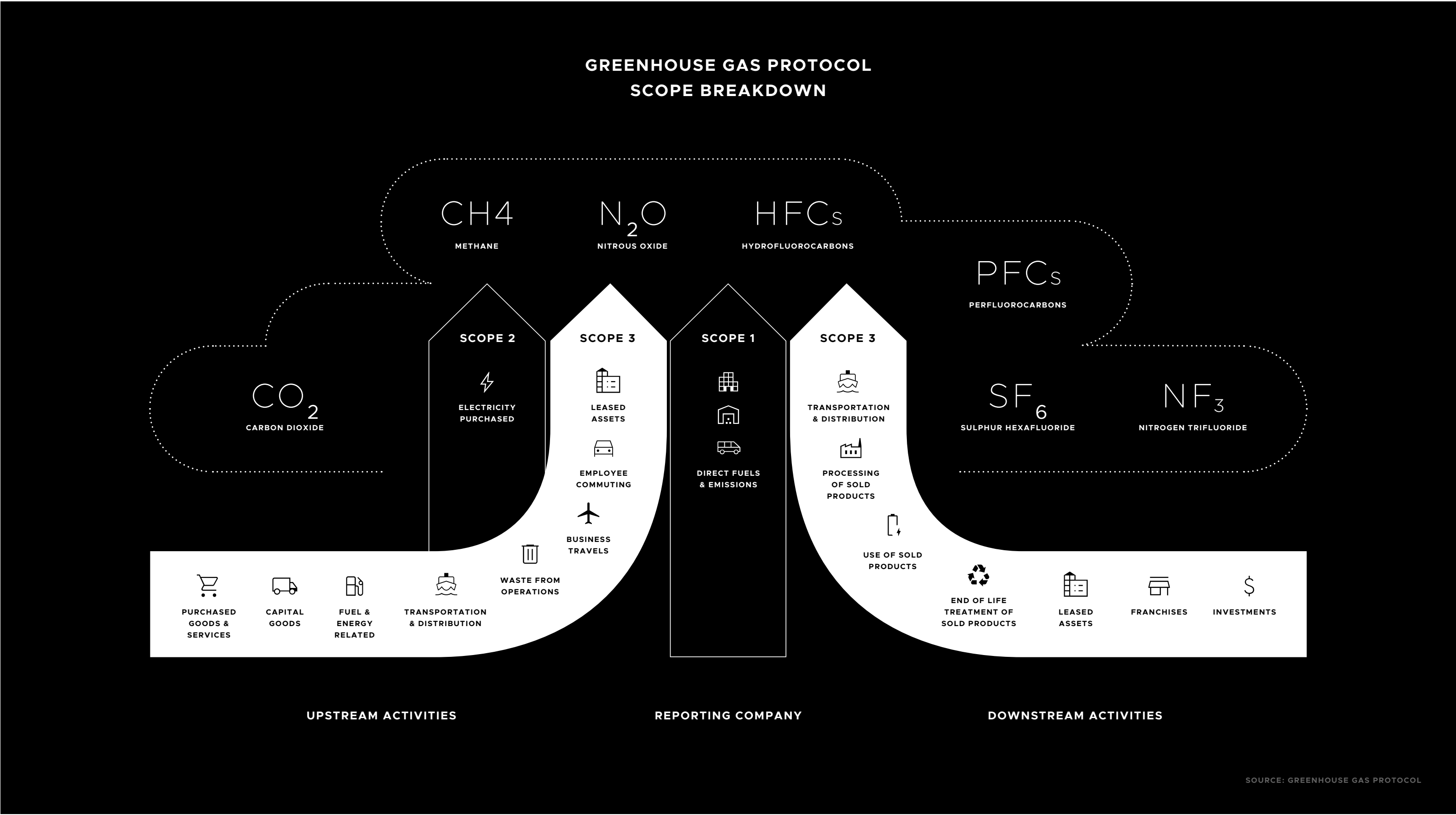


Illustration of the scopes and categories used to calculate a company's carbon emissions inventory.

OUR WORLDVIEW



A CARBON-FIRST APPROACH

Daniel Witten-Hannah, Managing Director and CEO, and Kane Alward, VP Carbon Zero Transition and Research & Development, discuss Fisher & Paykel’s focus on carbon impact.

Let’s discuss carbon, which is shorthand for the greenhouse gases affecting the climate. It’s now customary for companies to fold environmental, social and governance into sustainability reporting. Why is the focus of this report very specifically carbon?

DANIEL Let’s start with the hard facts. Climate change is caused by human activity and there’s more carbon in the atmosphere than at any other time in human history.⁴ It’s also occurring faster than anticipated and we’re seeing the effects of that all over the world.

As the most urgent global challenge relevant to our business purpose, we believe a critical focus and organisational alignment around carbon enables us to go faster and have a greater impact over time.

KANE To avoid the worst consequences of climate change we need to collectively limit global warming to 1.5°C above pre-industrial levels.⁵ The IPCC (United Nations Intergovernmental Panel on Climate Change) warns that global surface temperature has already reached 1.1°C above pre-industrial levels in the decade 2011–2020, and that warming is on track to reach 1.5°C in the near term.⁶ In response, we’ve committed to reducing our Scope 1, 2 and 3 carbon emissions per-appliance-sold 50% by 2030, and 90% by 2050, from a 2020 baseline.

As a company, we’ve always seen sustainability and innovation as walking hand in hand. Sustainability has been a key part of our thinking since we moved away

from solvent-based paints 50 years ago. Since then, we’ve introduced successful appliance recycling initiatives, designed lighter appliances, reduced plastic packaging, eliminated ozone-depleting refrigerants and designed highly efficient washing machines. However, over time, we’ve also seen sustainability become a broad concept. Narrowing the focus to carbon allows us to focus our efforts into the most impactful areas of action into the future.

‘Designed in Aotearoa New Zealand’ and ‘Design for a Changing World’ are key concepts for Fisher & Paykel Appliances. How does carbon thread into these?

DANIEL For a long time, connection to the environment and our geographic location has shaped our thinking. The view from the periphery is often clearer. We see the world changing — the ways people live, work and interact, generational shifts, urbanisation trends. Carbon is inseparable from all these things; and drastically reducing carbon emissions is the movement of our time.

WE’RE PRIORITISING
CARBON BECAUSE
EMISSIONS REDUCTION IS
A GLOBAL IMPERATIVE



DANIEL WITTEN-HANNAH
Managing Director and CEO

KANE ALWARD
VP Carbon Zero Transition and
Research & Development



We know consumers are opting for brands that are serious about sustainability, and that’s one of our core values. It plays out in every one of our design decisions and will drive our choices into the future. Sustainable innovation is an opportunity to develop better product solutions that create better value for the customer and better outcomes for the planet.

Let’s talk about your prioritisation of Scope 3 carbon emissions. What progress have you seen since 2020?

KANE Scope 3 has been described as the most relevant and least measured category.⁷ In 2020 we found that around 99% of our carbon emissions were in Scope 3. Of those, the majority result from the energy used to operate our appliances, which makes them Scope 3, Category 11, as defined by the Greenhouse Gas Protocol.



This was reconfirmed in 2025. Our latest figures show that we’re tracking in the right direction, with a 24% reduction in our per-appliance-sold metric, compared to our 2020 baseline.

Scope 3 reveals some of the contradictions and complications of operating globally. For example, induction cooktops can potentially produce fewer emissions during use than gas cooktops. They do in New Zealand where the electricity grid is 86% renewable,⁸ but that figure isn’t matched in Australia, where there is more fossil-fuel energy generation. Is it just about waiting for so-called ‘dirty grids’ to become more renewable?

KANE Electricity grids will transition over time, but that will happen concurrently with a doubling or even tripling of lower-carbon energy demand for homes, transportation and process heat in industry.⁹ The efficiency of our appliances is essential to reducing future energy demand. By prioritising carbon emissions reduction, we’re supporting the rate and scale of change needed.

Is that the motivation behind Fisher & Paykel Home Solutions? Simplifying the process for household energy consumption to become carbon net zero?

DANIEL Residential and commercial buildings account for just over 40% of all energy-related carbon emissions globally.¹⁰ The global path to carbon net zero requires the transformation of home energy.



Global grid transformation is central to this, as much as individual home energy use, but rethinking each home as an optimised system with minimal grid drawdown requirements is fundamental. Fisher & Paykel Home Solutions is about giving customers opportunities to choose integrated home-energy systems that help deliver warmer, drier, cooler and more energy efficient homes.

It encompasses different customer goals, from better energy efficiency to fully carbon net zero homes.

KANE In some modelling, wind and solar are projected to meet 50-60% of global electricity demand by 2050,¹¹ however wind and solar are inherently intermittent, which makes the ability to load-shift, to



change the times when energy is used and store energy for later use, a key requirement for stable, lower-carbon electricity supply. Combining lower-carbon home-energy generation and storage is a way to contribute to more resilient energy grids, with lower energy peaks when power can be more expensive and more carbon intensive.

CONNECTED APPLIANCES ENABLE LOWER CARBON ENERGY CHOICES

With Fisher & Paykel Home Solutions reframing the home as a system, how does that translate into this year’s decision to include appliance category level insights?

DANIEL Our business is built on innovation and has continued to evolve from our 2020 baseline as we design for a changing world. With Fisher & Paykel Home Solutions launching in Australasia, we’re creating new opportunities for low-carbon living and have introduced new appliance categories, including hot water heating, solar and batteries. We’re also designing for the whole-of-home as a system to more effectively reduce carbon emissions. Reporting at an appliance category level allows us to deliver deeper insights into what is really driving change in our carbon impact.

KANE Our 2020 baseline highlighted just how important the transition to renewable energy is. We now offer energy generation and management solutions alongside design expertise, so households can reduce emissions at a systems level rather than appliance by appliance. To help keep insights about our changing business visible, we’re now reporting appliance category level insights. That transparency helps customers and partners understand our focus and progress against our per-appliance-sold carbon emissions goals and see where we’re prioritising next.

What about the role of government? Europe has adopted new rules for importers of products to account for the different carbon costs in different

geographical regions. New York has banned natural gas stoves and furnaces in most new buildings. Australian Capital Territory wants homes to transition to 100% electricity and disconnect gas by 2045.¹²

DANIEL Yes, governments certainly have an important role to play, but so do businesses and individuals. To reduce carbon emissions at pace, we need to transform economies, decarbonise energy systems and develop and deploy technologies that are scalable. We want to be a leader in the lower-carbon transformation. And we want to create future value for our business, partners, customers and people.

KANE We established the Carbon Zero SmartHome R&D Institute to accelerate disruptive product innovation. Appliance development typically generates less than 25% energy efficiency gains per decade.¹³ That’s not enough to shift the needle on emissions reduction to where we need to be by 2050.

Our ability to accelerate emissions reductions is multiplied if we can significantly reduce the cost of efficiency and technology. The R&D institute combines the expertise of our design and innovation teams with the Haier SmartHome Group and other science and tech partners. Each research challenge is a dedicated stream of work aiming to develop step-change innovation across appliances, platforms and whole-home solutions.

Finally, what are the key things that will get Fisher & Paykel to its 2050 emissions goal?

DANIEL All carbon emissions contribute to global warming; it makes no difference whether they are counted in Scope 1, 2, or 3. Our strategy is to focus on the areas of highest leverage, meaning the biggest savings of carbon emissions per unit investment or effort. We’ve developed an approach that connects what we are doing now with what we prioritise next, and the solutions that will deliver significant impact in the decades to come.

The first opportunity is to make carbon a lens for company choices at a facilities, fleet and supply chain level. Our carbon focus has been central to developing an approach that welcomes contributions from individuals and teams right across our company. Secondly, we have a pipeline of new, more energy-efficient appliances being delivered, as well as pioneering new technology platforms and connected ecosystems that will deliver greater efficiencies through integrated energy generation, storage and management.

We describe ourselves as the world’s most human-centred appliance company. With that comes an obligation to support customers with information that makes carbon emissions part of purchase thinking, and to equip them with insights that will help maximise the energy efficiency of their appliances. In the end, impact at speed and scale requires a collective response in multiple areas.



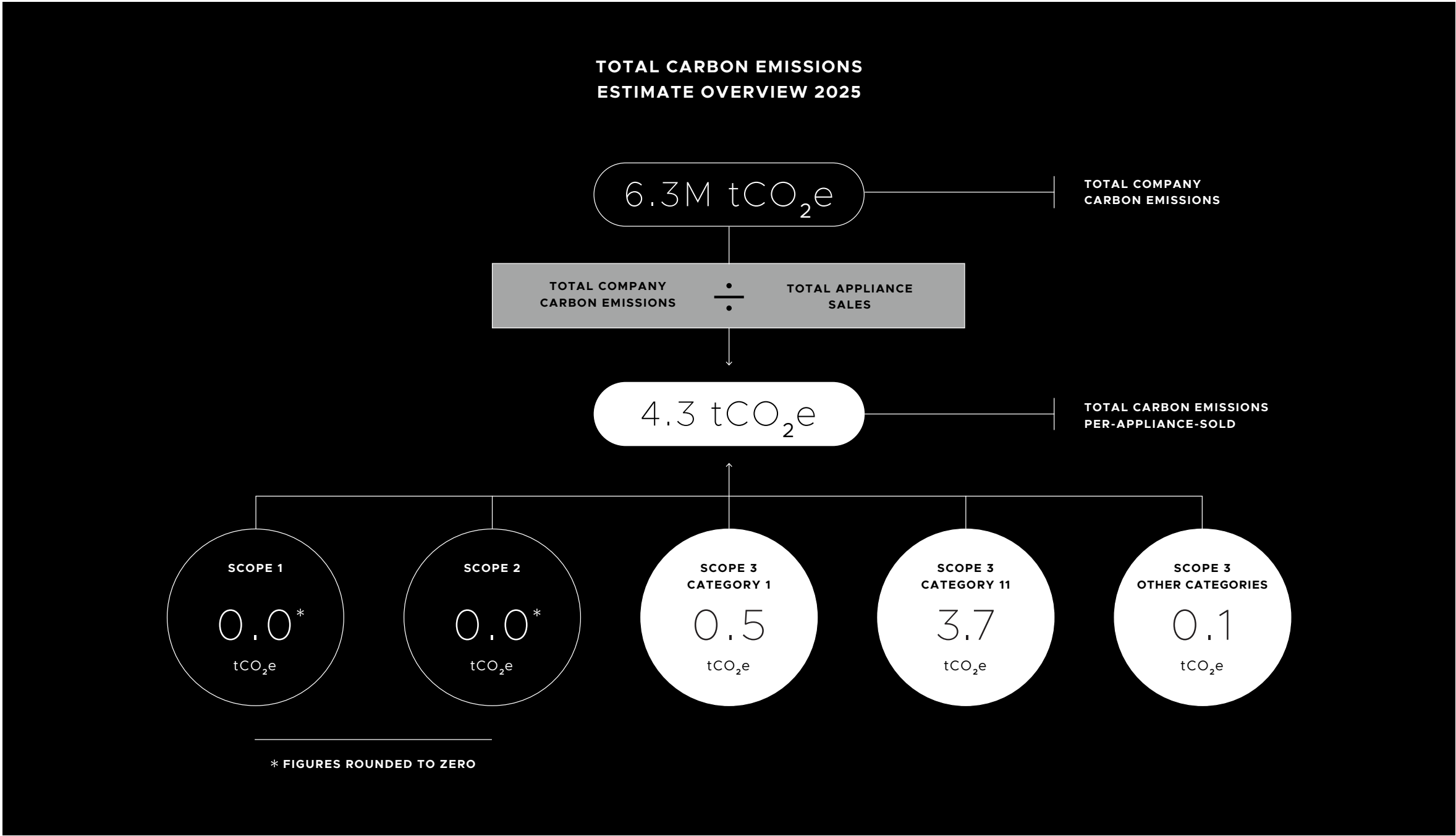
CARBON EMISSIONS ANALYSIS

We have chosen to set our carbon goals using a per-appliance-sold metric. This is calculated by dividing our total carbon emissions by the number of appliances we sell in each reporting year.

By dividing our total carbon emissions by annual sales, we are able to track progress for each appliance we sell without potential distortion when changes in annual sales affect our total carbon emissions.

We have articulated our goals to encompass all three scopes of carbon emissions. We focus on the areas of highest leverage across all three scopes, meaning the biggest impact on carbon emissions per unit investment or effort. The per-appliance-sold metric will show our progress on the critical factors that we can control for carbon emissions reduction, such as the energy efficiency of our appliances, and how we influence our customer’s purchasing and usage choices.

While we have set our goals, and will assess our progress towards them using a per-appliance-sold metric, we will also continue to measure and report our total company carbon emissions for transparency. It is important to note that as we grow as a company, for example as we expand our appliance and service offerings and market share, it is possible that our total carbon emissions could increase.



↑
Mapping the relationship between total emissions and per-appliance-sold emissions. Scope 1 and 2 emissions (0.004 and 0.01 tCO₂e respectively) round to 0.0.

A FULLY SCOPED INVENTORY

Scope 1 — 0.1% of our 2025 emissions

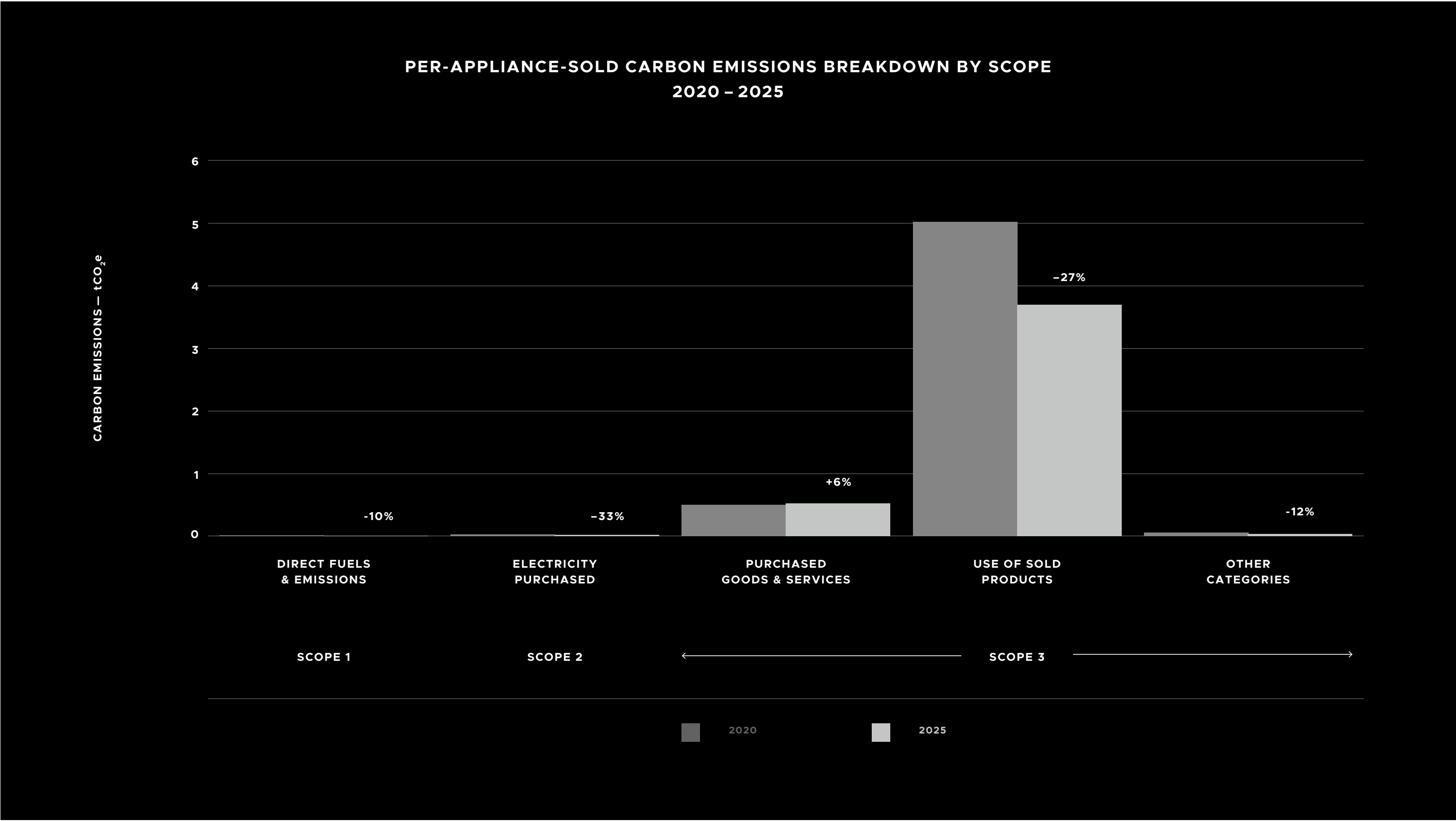
The primary source of these carbon emissions was the fuel used by our company vehicle fleet, the LPG used for manufacturing and HVAC losses (R22) at our sites.

Scope 2 — 0.3% of our 2025 emissions

The majority of these carbon emissions were the result of the electricity consumed by our Thailand factory.

Scope 3 — 99.6% of our 2025 emissions

The majority of Scope 3 carbon emissions — 85% — come from the Use of Sold Products (Scope 3, Category 11). This covers the energy usage of our appliances, refrigerant loss and indirect use-phase emissions including consumables, water usage and wastewater processing and servicing. While indirect use-phase carbon emissions are voluntarily reported under the Greenhouse Gas Protocol, we have included them as we believe we are able to influence emissions reductions in these areas. Gaining a deeper understanding of emissions in these areas also highlights opportunities for carbon reductions.



PROGRESS SINCE 2020 BASELINE

Since our 2020 baseline, carbon emissions per-appliance-sold has fallen 24%, from 5.6 to 4.3 tCO₂e, while our total carbon emissions have dropped 17%. The smaller drop in total carbon emissions reflects the growth of our business. Our per-appliance-sold metric shows the dynamic nature of our carbon impact as a growing and diversifying business.

SCOPE 3 REMAINS OUR FOCUS

Scopes 1 and 2 together make up 0.4% of our total emissions, and our focus remains on Scope 3. This is our biggest opportunity to reduce carbon emissions with Use of Sold Products (Scope 3, Category 11) accounting for 85% of carbon emissions.

DRIVERS IMPACTING ALL PRODUCT CATEGORIES

All categories have benefited from cleaner electricity grids, especially in Australia. We are also seeing the benefits from New Products and New Customer Choices, reflecting our Carbon Impact Strategy. Across every category, the per-appliance-sold carbon emissions intensity has reduced from baseline, except for Commercial Air Conditioning (and excluding Hot Water, which was not in the baseline).

CATEGORY HIGHLIGHTS AND RISKS

- Fabric Care:**
Fabric care contributed 37% of our overall emissions in 2025, so a 24% reduction per-appliance-sold within the category compared to baseline has had a significant impact. In part, this reduction is due to more consumers choosing heat pump dryers over vented options and our development of more efficient models introduced to the market.

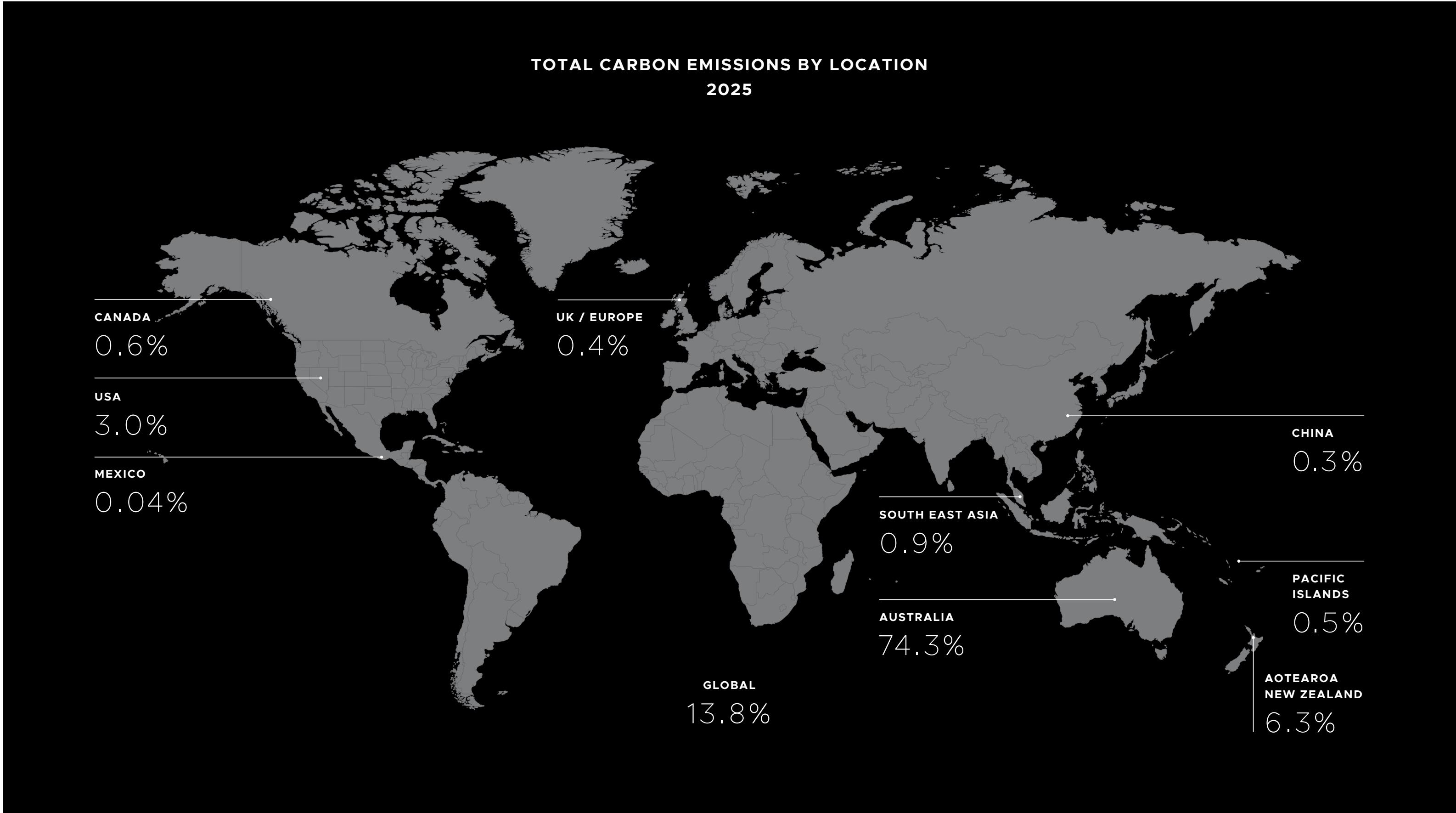
- Refrigeration:**
Refrigeration contributes 15% of our overall carbon emissions, so a 35% drop in this category per-appliance-sold compared to baseline has also had a large impact. In addition to developing more energy-efficient models, since our 2020 baseline we have phased out R134a refrigerant (Global Warming Potential 1430) in favour of using R600a (GWP 3) in our new refrigeration appliances.
- Dishwashing:**
Dishwashing per-appliance-sold carbon emissions have dropped 22% compared to baseline. In part this is due to the introduction of more efficient models.
- Cooking:**
Cooking’s low category per-appliance-sold carbon emissions combined with rapid growth of cooking sales share in our portfolio has benefitted our overall per-appliance-sold carbon emissions.
- Residential Air Conditioning & Hot Water:**
We’re beginning to see New Customer Choices evolving in Fisher & Paykel Home Solutions, with multi-room air conditioning trending upwards and heat pump hot water heaters entering our sales mix. Because these are energy-intensive categories on a per-appliance-sold basis, increases in their share of sales can offset reductions achieved in core home appliances.

- Meanwhile, single-room air conditioning had a 34% reduction in category per-appliance-sold emissions from baseline. This has come in part from energy consumption improvements and lower GWP refrigerants.
- Commercial Air Conditioning:** Per-appliance-sold emissions in this category have increased 8% compared to baseline. Despite their energy intensive nature, this has limited effect on our overall per-appliance-sold emissions as this category has a small number of sales units that is largely driven by contract requirements.
 - Other Scope 3:** All other Scope 3 emissions have risen by 4% compared to baseline. This change is driven mainly by our Purchased Goods and Services (Scope 3, Category 1). We estimate this category using spend-based accounting, a common approach that estimates emissions based on cost. Because it doesn’t reflect each supplier’s exact processes, the numbers are approximate. We’re partnering with suppliers to collect better data so we can see the real impact of what we buy.



MAPPING IMPACT

Three main factors significantly affect our total emissions in each market: sales quantity and the mix of appliances that customers purchase, the efficiency of our appliances, and the carbon emissions intensity of respective electricity grids.¹⁴



←

Global includes carbon emissions that aren't reported by market. Most of these emissions come from production activities.

In Australia, there are high carbon emissions associated with electricity production.

KEY CHALLENGES

1

REDUCING APPLIANCE-IN-USE EMISSIONS AT SPEED AND SCALE

After assessing our carbon emissions and identifying Scope 3’s largest target areas, our challenge is to establish what can be achieved in a short-term timeframe.

Our teams are working to accelerate carbon emissions reductions within current technological and economic systems by developing more efficient appliances and influencing consumer preferences towards these solutions.

However, we believe more significant and disruptive innovation is required to achieve our goals. Achieving this requires leaps rather than steps — new appliances, new platforms and new ecosystems.

2

ACHIEVING CARBON EMISSIONS REDUCTIONS AND COMPANY GROWTH

In the future economy, environmental, social and commercial goals must exist in alignment, not in conflict.

Our aim is to be a leader in the transformation to a lower-carbon economy and to create increasing future value for our business, partners, customers and people.

To align these goals, we have set per-appliance-sold carbon emissions reduction goals. We believe our Carbon Impact Strategy will deliver better solutions to evolving customer needs, helping us win business from competitors, scaling up our positive impact.

3

HELPING CUSTOMERS REDUCE APPLIANCE-IN-USE EMISSIONS

Customers often lack information about an appliance’s operational carbon emissions. Providing easily accessible in-use energy carbon emissions estimates informs a customer’s purchasing decisions to right size a solution-set to their needs.¹⁵

By harnessing performance data through Connected Appliances, we could help customers make lower-carbon choices in the day-to-day operation of such appliances. The potential of Connected Appliances is to illustrate relationships between daily choices — cycle, load size, time of operation — and carbon emissions. Over time, this will help us fully support the customer journey from purchase to daily use.

4

ACCELERATING THE TRANSITION TO LOWER-CARBON GLOBAL ENERGY

Fossil-fuel-based electricity generation currently accounts for nearly 60% of global generation.¹⁶ Replacing carbon-intensive energy generation with lower-carbon sources will have the greatest impact on Scope 3 carbon emissions.

However, the global transition to a lower-carbon energy supply will take time, and we have limited influence over its speed. Our role in the transition is at an appliance and ecosystem level.

At an appliance level, optimising efficiency will help lower emissions where energy is not yet lower carbon, helping to address the potential overdemand on energy systems as fossil fuels are phased out.

At an ecosystem level, our Fisher & Paykel Home Solutions energy generation and management options will help decarbonise homes by providing customers with lower-carbon electricity independence and optimisation.

5

COLLABORATING WITH GLOBAL PARTNERS ON NEW SOLUTIONS

Reducing appliance-in-use energy emissions will require the understanding and collaboration of our global network of suppliers.

We believe greater appliance-in-use carbon emissions reductions will be the result of collective effort, rather than the endeavour of any single company.

While we operate in competitive global markets, delivering emissions reductions at speed and scale will require the sharing of key insights with cross-sector partners who can contribute to fast-tracking impact and creating more opportunities for significant global carbon emissions reductions.



OVERVIEW

Our Carbon Impact Strategy is a lens that guides how we operate, how we create and how we collaborate to reach our carbon goals.

Our ongoing carbon emissions measurement informs our strategy; specifically, the significance of emissions sources and the areas for most effective reduction.

We can reduce our carbon emissions per-appliance-sold by taking action across our entire value chain, from the suppliers producing the raw materials we use to make our appliances, right through to the people using our appliances at home to preserve their food, cook delicious meals and care for cherished garments.

WE’RE PRIORITISING DECARBONISATION UPSTREAM AND DOWN

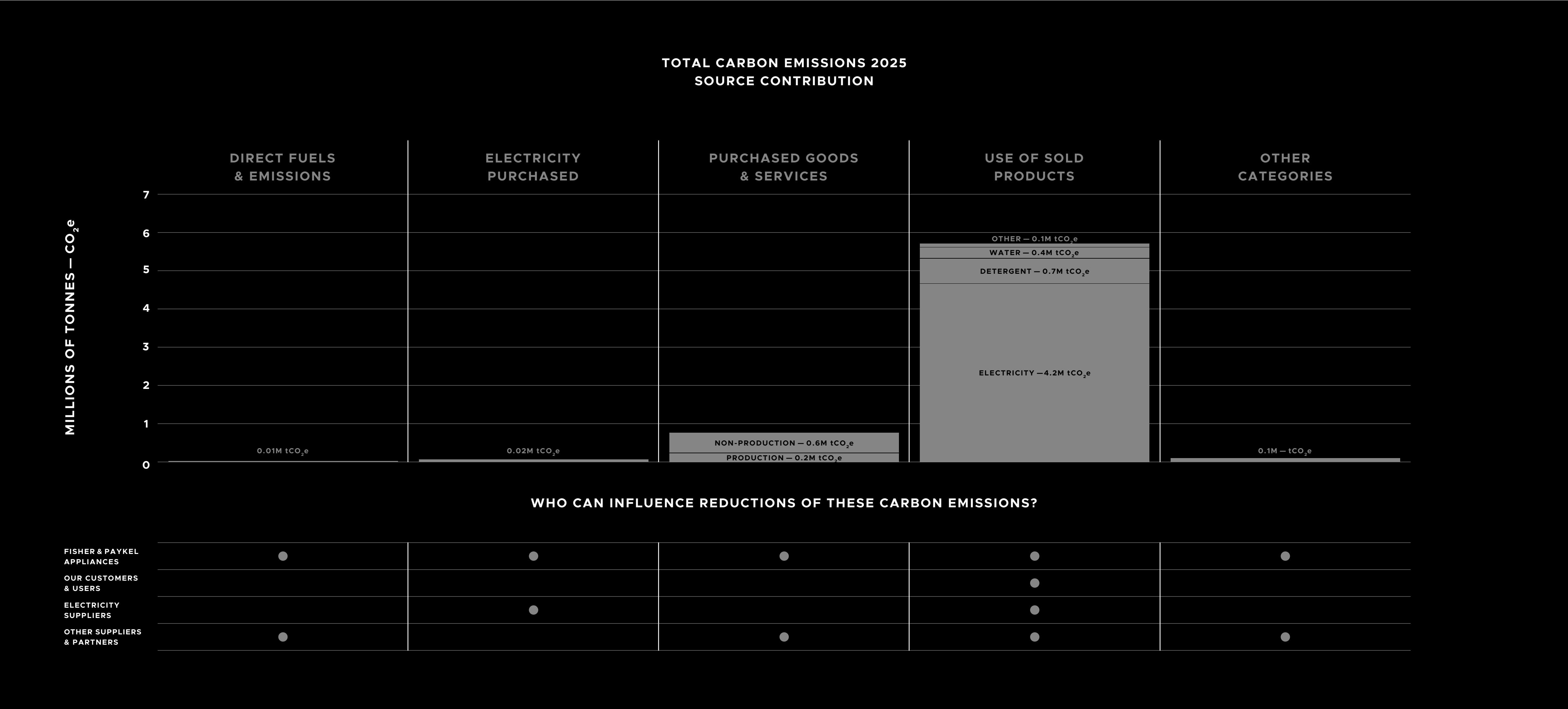
To address appliance-in-use carbon emissions, we have a role to play both in the design of more energy efficient appliances and the education of customers about their operational carbon emissions, at the time of purchase, and ways they can maximise an appliance’s energy efficiency across its lifetime of use in the home.

Through investment in research and development, we hope to unlock step-change technological innovations, while the growth of our Fisher & Paykel Home Solutions enterprise will make lower-carbon energy generation more accessible across Australasia. We will also work with our wider supply chain to make lower-carbon sourcing decisions.



While we have greater control over our operational carbon emissions compared to the rest of the value chain, our strategy reflects our commitment to look for the highest impact opportunities across Scopes 1, 2 and 3. Globally, electricity suppliers also have a role to play in providing lower-carbon energy generation, reducing the amount of carbon per kilowatt-hour in our markets.

With all other suppliers, we are seeking opportunities to source lower-carbon parts and raw materials while introducing new technologies that can reduce embodied carbon in our appliances and organisation.



OUR CARBON IMPACT STRATEGY



1

NEW
COMPANY CHOICES

Reducing carbon emissions in impactful ways across facilities, fleet and supply chain in all three scopes, including:

Transitioning to lower-carbon energy on company-owned sites.

Improving energy efficiency and reducing waste in all operations.

Sourcing lower-carbon raw materials for our appliances.



2

NEW
PRODUCTS

Introducing appliances that are significantly more energy efficient, including:

Upgrading current appliance platforms and designing new appliances with significantly enhanced energy efficiency and lower lifetime carbon emissions.

Designing new appliance cycles that give consumers more opportunities to reduce energy consumption.



3

NEW
CUSTOMER CHOICES

Developing solutions that maximise the energy efficiency of our current appliance portfolio, including:

Improving our product range with strategies to progressively eliminate the most carbon intensive appliances.

Influencing purchasing behaviour by helping customers understand the carbon emissions of different appliance choices.

Informing customers about optimising appliance use to minimise energy-related carbon emissions. Also providing insights into how our appliances can help customers avoid carbon emissions, e.g. by reducing food waste or fabric wear and tear.



4

NEW
TECHNOLOGIES

Investing in research, development and disruptive innovation to fast-track home energy use decarbonisation.

Establishing the Fisher & Paykel Carbon Zero SmartHome R&D Institute, we've begun investing in performance innovation across appliances, platforms and whole-of-home solutions, providing opportunities to:

Accelerate carbon emissions reductions at scale through significant energy efficiency and technology cost reductions.

Combine our design, manufacturing and innovation expertise with the Haier SmartHome Group and other expert partners, globally.



5

NEW
ECOSYSTEMS

Contributing to the creation of carbon net zero homes through integrated energy generation and management, and data-driven ecosystems.

Evolving connected appliance ecosystems to support carbon emissions reduction through load-shifting and releasing new software updates that deliver additional energy-efficiency benefits.

ABOUT OUR CARBON IMPACT ROADMAP

Our roadmap reflects the best of our current knowledge on how we will achieve our 2030 and 2050 goals. Naturally, we are clearer on the near-term actions we can take to achieve our 2030 goals, as we work to increase the trajectory of energy and carbon emissions reduction we will need to maintain through 2050.

We will gain more clarity on the longer-term breakthroughs we need to achieve our 2050 goals in the coming years, both through the step-change technologies from our own R&D Institute and the benefits from wider industry and government as they tackle variables such as national grid decarbonisation and the development of lower carbon technologies. We will monitor and share our progress and update our roadmap to reflect our strategy over time.

OUR CARBON IMPACT ROADMAP 2025			
	STRATEGY	CURRENT TARGETS	ADDITIONAL FUTURE OPPORTUNITIES
①	NEW COMPANY CHOICES	Transition sites and vehicles from fossil fuels to renewable energy	Choose lower-carbon manufacturing, logistics and travel
		Work with key suppliers to reduce carbon emissions for parts and materials	
②	NEW PRODUCTS	New appliances prioritise class-leading energy performance	Breakthrough technologies enable new appliance platforms
		Eliminate refrigerants with high global warming potential	
③	NEW CUSTOMER CHOICES	Marketing to influence consumer demand towards our most efficient appliances	Lower-carbon business models
		User guidance on energy consumption and carbon emissions in real use	
④	NEW TECHNOLOGIES	Develop breakthrough technologies with Carbon Zero SmartHome R&D Institute	Lower-carbon technologies
⑤	NEW ECOSYSTEMS	Fisher & Paykel Home Solutions Business as the leading Whole Home Energy Solution provider in Australasia	Lower-carbon partnerships
	CARBON GOAL Reduce carbon emissions per-appliance-sold from our 2020 baseline	↓ 50% BY 2030	↓ 90% BY 2050



Our roadmap aligns with the five key areas of our Carbon Impact Strategy.



CASE STUDIES

From new company choices to the creation of new ecosystems, the following select case studies show how we are bringing our Carbon Impact Strategy to life across Scopes 1, 2 and 3.



NEW COMPANY CHOICES

Two company choices that support efforts to reduce our carbon footprint, lower waste-to-landfill, and improve the way we manage resources.

1 **REDUCING VOLUME OF WASTE TO LANDFILL THROUGH CIRCULAR WASTE MANAGEMENT INITIATIVES**

We’ve partnered with WastePro Australia to rethink how our waste is managed, reduce and divert waste from landfill, and lower the carbon emissions associated with waste across Australian distribution centres.

Our Australian Distribution Centres deal with waste, particularly cardboard, expanded polystyrene, and plastic strapping, which can be difficult to recover once mixed with general waste. When these materials are not separated at the source, they are more likely to be sent to landfill, increasing disposal impacts, and creating a need for new materials to be manufactured in their place. By separating key materials into dedicated waste streams at the point they arise, our sites are creating recycling pathways for materials that were more likely to be lost in mixed waste.

Supporting these circular waste initiatives, new on-site equipment for waste management has been introduced, including cardboard balers, EPS densifiers, shredders, and compaction systems. This machinery reduces the volume of materials before transport to make recycling more practical at scale:

- EPS is now densified into compact blocks and sent to specialist recyclers
- Cardboard is baled for recycling into new fibre products

- Plastic strapping is separated, chipped and sent into dedicated recycling streams
- In Queensland, shredded cardboard is also being reused in spares packaging as an alternative to plastic

In 2025, our Australian warehouses achieved an estimated resource recovery rate of 92%, well above the national commercial and industrial average of 58%.¹⁷ Waste emissions from our Australian distribution centres fell by 42% in 2025, when compared to 2024, the year before the programme was implemented.¹⁸



These new waste management systems have significantly improved day-to-day warehouse operations.

Clearer separation, better signage, standardised processes and regular training have reduced contamination and made recycling part of normal logistics workflows. This work shows how practical, site-led decisions support our carbon reduction strategy while also improving operational efficiency.

NEW COMPANY CHOICES

2 TORONTO EXPERIENCE CENTRE LOW CARBON INTERIOR OF THE YEAR

Designing a space to support conversations about low-carbon living in Canada.

In 2025, our Toronto Experience Centre was recognised as the jury winner for Low-Carbon Interior of the Year at the Archello Awards.¹⁹ Delivered in partnership with Omar Gandhi Architects and Alt Group, the 4,100-square-foot Centre reflects a series of company choices made with carbon in mind: limiting new construction, showcasing electric products, and designing the space for the long-term.

The Centre is located within the former Boiler House of the Toronto Carpet Factory in Liberty Village, one of



Toronto’s oldest surviving industrial buildings. Working with the architects, we chose to celebrate the existing landmark structure, retaining its iconic heritage features. Keeping the original industrial shell avoids the carbon costs that come with building demolition.²⁰

Durability also shaped the design. The Centre operates as a venue and showroom, so finishes needed to withstand regular use. By selecting robust materials, we aim to minimise the need for replacements over time. Additionally, the space is designed to adapt as our product portfolio evolves, helping to reduce unnecessary waste from future refurbishments.

The Centre also provides a physical setting to explore electric appliance solutions and consider how product selection shapes carbon outcomes over time. At a product level, the Experience Centre intentionally leads with electric cooking, with a specific focus on induction. In Canada, electricity already has a lower emissions intensity than natural gas,²¹ making electrification an immediately effective strategy for reducing household carbon footprints, not simply a long-term investment.



NEW PRODUCTS

Refrigeration with class leading energy. And fabric care that makes carbon reduction easier in homes, especially when paired with a solar system.

①

30" SERIES 11 INTEGRATED REFRIGERATOR FREEZER

Reducing energy use while keeping food fresher for longer.

In 2025, we made refinements to our Column refrigerators with a focus on improving energy efficiency. On average, the design updates delivered a 24% reduction in annual energy use, with the largest reduction for a single model reaching 47%.²² In the U.S. market, the update resulted in five of our Column refrigeration products being awarded the U.S. Environmental Protection Agency’s ENERGY STAR® Most Efficient mark,²³ the Agency’s highest recognition for energy performance.

As an example, our 30" Series 11 Integrated Refrigerator Freezer reduced energy use by 20%. Compared with the next most energy-efficient model in its Canadian energy class, this model produces approximately 19% fewer annual in use carbon emissions. When compared with the least efficient model in the class, emissions are reduced by 36%.²⁴ These improvements are driven by technologies such as Vacuum Insulation Panels (VIPs), which slow heat transfer, and ActiveSmart™ Foodcare cooling intelligence, which learns daily usage patterns and adjusts cooling to save energy while keeping food fresher for longer.



Although food waste is not included in our carbon emissions measurements, it accounts for approximately 8% of global carbon emissions.²⁵ Our Column refrigeration is designed to help reduce food waste by creating optimal storage environments for different food types. One example is the Variable Temperature Drawer (VTD) with Pantry mode.



This drawer provides precise conditions for highly perishable foods such as bread and fruit, maintaining precise temperatures with fluctuations of no more than 2°C and less than 2°C of temperature stratification, enabled by a dedicated evaporator and thermal insulation.²⁶

NEW PRODUCTS

2 SERIES 9 FRONT LOADER WASHER DRYER COMBI

Reducing laundry energy use while increasing convenience and fabric care.

In 2025, we released our first Heat Pump Washer Dryer Combi – the Series 9 Front Loader Washer Dryer Combi. Designed to reduce energy use, its generous 18kg wash and 10kg dry capacities enable the laundering of large loads in a continuous wash-to-dry cycle. Our Combi utilises heat pump technology for the first time, which gently dries at lower temperatures, significantly reducing energy use compared with traditional condenser washer-dryer combi systems. This efficiency contributes to the product’s strong ENERGY STAR® performance (5-star wash, 9-star dry), demonstrating reduced in use energy consumption without compromising capacity or fabric care.

Our closest comparable condenser washer dryer combi in terms of capacity offers 8.5kg of wash capacity and 5kg of dry capacity. With Series 9’s 18kg wash capacity and 10kg dry capacity, you can fit significantly more laundry into a single cycle. Running one 18kg wash load produces 38% less in-use electricity emissions than running two 8.5kg loads.²⁷ Even greater savings come from the dry cycle, where the Series 9’s heat pump technology really sets it apart. Running one 10kg dry cycle produces 60% less in-use electricity emissions than running two 5kg cycles in the condenser washer dryer combi.²⁸

For homes powered by solar panels, the Series 9 Front Loader Washer Dryer Combi offers an additional and often overlooked advantage. As an all-in-one solution, it allows you to wash and dry a full load in a single uninterrupted cycle. There is no need to transfer clothes between machines or be home at the right moment to make the swap. This makes it ideally suited to running during the middle of the day, when solar generation is at its peak. By aligning your laundry cycle with maximum solar output, you can further reduce your reliance on grid electricity and make the most of the solar energy already available to you. Emissions savings are dependent on each country’s grid mix, but in the Australian market, running your washer-dryer combi from solar can save you around 301 kgCO2e from electricity per year.²⁹

The Series 9 Front Loader Washer Dryer Combi is an all in one fabric care solution, designed to intuitively deliver effective results while supporting more efficient use of energy with every load.



NEW CUSTOMER CHOICES

A Continuing Professional Development (CPD)-accredited course highlighting carbon accounting practices and offering guidance on specifying low-carbon appliances.

1 **INFLUENCING LOW-CARBON DECISIONS VIA CONTINUED PROFESSIONAL DEVELOPMENT**

Providing architects with tools to specify lower-carbon appliances.

Architects and designers play a critical role in shaping how homes use energy, and their choices directly influence the long-term carbon footprint of residential spaces. In 2025, we continued to offer a global Continued Professional Development (CPD) course which aims to start a dialogue about how the appliance industry, architects and designers can work together to specify low-carbon appliance solutions from the earliest stages of design.

‘Collaborative Responsibility: Reducing Carbon Footprint Through Sustainable Appliance Choices in Residential Environments’ is now accredited by four professional membership bodies across five countries and introduces practical principles for reducing operational emissions.³⁰ These principles include:

- Selecting electric over gas appliances
- Prioritising the most energy-efficient technologies
- Futureproofing with connected appliances that can sync with the electricity grid

Our CPD course showcases appliance innovations that help to reduce operational emissions, such as heat pump technology, induction cooktops and DishDrawer™ Dishwashers. We have now been offering the CPD course for two years, and the response from the design community has consistently been positive.



- Participants find the course valuable for a variety of reasons, including:
- Better understanding of the significance of in-use emissions.
 - A clearer understanding of heat pump technology and how it enables appliances to use significantly less energy.
 - Greater confidence in guiding clients toward lower-carbon choices.
 - In our AU and NZ markets, the CPD has helped participants think about whole-of-home energy management, enabled by Home Solutions.

Importantly, these sessions are a two-way exchange. Alongside sharing our insights, we gain valuable perspectives from architects and designers on what they would like to see Fisher & Paykel address next. This feedback motivates us to continually sharpen our thinking and deepen our impact.

Through our CPD course, we contribute to the collective understanding by providing data and showcasing insight-driven innovations. The CPD supports and informs the different choices made by both the client and the architect during the design journey.

NEW TECHNOLOGIES

Innovations that care for food and garments with specialised technologies designed to preserve and protect.

1

INTELLIGENT FABRIC CARE SOLUTIONS

Designed to support more energy-efficient, lower-impact garment care

Every fibre is different, but often we wash them like they are the same. That uniformity has a cost, primarily to the garments we want to last. When clothes wear out faster than they should, they are replaced more frequently, contributing to a cycle of consumption with real carbon consequences. The textile industry alone produces 2-8% of global greenhouse gas emissions¹. Extending the life of our wardrobe through precise laundering is one of the ways we are reducing that impact.

Our Fabric Care Ecosystem takes a different approach to laundry, grounding product design in rigorous scientific research undertaken in partnership with the University of Otago - Ōtākou Whakaihu Waka. Starting at the fibre level, this research examines how to avoid damage to different fabrics under different laundering conditions. Detergent, temperature, time, agitation, and spin speed were all assessed to determine how to most-effectively break the molecular bonds of soil and odours in the laundering process.

On a product level, the science of fabric care comes to life in fibre-led cycles, developed to simplify the complexities of managing various laundering variables, allowing users to effortlessly achieve optimal outcomes

for their fabrics without having to select the appropriate temperature, wash action or spin speed. It addresses these considerations by taking into account the type of fibre, its durability, colour, and level of soiling.

Fabric Care laundry solutions are crafted with an in-depth understanding of each fibre’s properties and limitations, ensuring the precise application of tumble profiles, temperature ranges, and spin profiles to support longer garment life.

INTERNAL TESTING SUGGESTS THAT SORTING LAUNDRY BY FIBRE TYPE AND SELECTING AN APPROPRIATE FIBRE-LED CYCLE CAN REDUCE AVERAGE FABRIC FRAY BY APPROXIMATELY 24% FOR DELICATE FIBRE CYCLES, AND APPROXIMATELY 52% FOR ULTRA DELICATE FIBRE CYCLES, COMPARED TO A MIXED WASH.³¹

Heat pump technology protects delicate fibres and helps prevent shrinkage or distortion in our Heat Pump Dryers. With fibre-led dryer cycles, advanced moisture sensing and low, consistent temperatures, these dryers are engineered to dry with precision, providing gentle,

efficient care and lower energy use. Forming a connected Complete Fabric Care Solution together with our Fabric Care Cabinet – a Red Dot Winner for Product Design in 2025 and 2026 – the collection sets a precedent for future-living to be efficient and convenient, through insight-led technologies and human-centred design.



NEW TECHNOLOGIES

2 SCIENCE-LED INNOVATIONS LEADING FOOD PRESERVATION TECHNOLOGY

The development of higher preservation performance standards globally.

Reducing global food waste is a critical lever in lowering carbon emissions in homes. Improving how food is stored within the home, particularly through refrigeration, presents a significant opportunity to extend shelf-life, and reduce unnecessary waste.

Fisher & Paykel’s Refrigeration Product Performance team partnered with the University of Otago - Ōtākou Whakaihu Waka³² in 2015 with the aim of developing an international standard for refrigeration through the International Electrotechnical Commission (IEC). This decade-long collaboration brings together academic and industry expertise to establish globally consistent, science-based benchmarks for food preservation performance.

Professors Indrawati Oey and Phil Bremer (Food Science) have worked closely with us for over a decade, contributing to an international working group of approximately 50 members across 16 countries. Introducing food-care standards should also encourage manufacturers to prioritise food preservation in the same way that energy performance has become a key focus in appliance design. While energy testing includes temperature measurement, temperature alone is not a

sufficient measure of food-care performance. A more complete understanding is needed to assess how well a refrigerator preserves food in real-world conditions. ³³

Estimates indicate that households contribute to 60% of food waste each year, approximately 630 million tonnes.³⁴ We believe that our working group can help to reduce that number by developing standards which measure realistic food care performance outcomes for consumers. The group has already released a standard,³⁵ which focuses on weight loss and condensation in a crisper bin, two key considerations for the shelf life of fruit and vegetables.

Work continues around the development of additional standards addressing colour retention, vitamin content, microbial growth, and freezer performance. The intent is that consumers will one day be able to go into a store and use this information to make better-informed purchase decisions. The standards also mean that, as manufacturers, we hold ourselves and each other accountable for any claims made.

By combining scientific validation with real-world appliance design, this work aims to elevate food care standards globally and support the development of appliances that meaningfully reduce food waste, contributing to lower household emissions and more sustainable consumption patterns.



NEW ECOSYSTEMS

Contributing to lower carbon homes through whole-of-home solar and battery solutions that enable households to generate, store, and manage renewable electricity, reducing reliance on grid power and helping customers avoid emissions over the lifetime of their energy systems.

1

AVOIDING EMISSIONS THROUGH WHOLE-OF-HOME SOLAR SOLUTIONS.

Solar technologies are a key component of the sustainable energy transition. We are supporting this transition by simplifying the solar purchase and installation process, assisting customers to reduce emissions associated with grid electricity use

In 2025, Fisher & Paykel Home Solutions introduced a range of solar panels and battery systems to the New Zealand and Australian markets. Rather than simply supplying products, Home Solutions takes a whole-of-home approach, designing integrated energy systems tailored to each customer’s location, home, and goals. This whole-of-home energy offering gives households the tools to generate and store their own renewable electricity, reducing their reliance on grid-supplied power. This shift supports greater energy independence and resilience for our customers, and can help avoid the emissions associated with grid electricity use.

The emissions our customers could avoid by using these products are recognised as Avoided Emissions: emissions reductions that occur outside a company’s value chain as a direct result of the use of its products or services.



Solar panels and batteries do generate emissions, mainly during manufacturing, transport and end of life processing. However, once panels are installed, they generate electricity without burning fuel during operation, avoiding the carbon that would be associated with the drawing of that electricity from the grid.

Batteries extend this benefit further. By storing excess solar energy generated during the day, a battery system lets you draw on stored solar electricity even when there is no sun, maximising the value of every kilowatt-hour your panels produce. On average in Australia, grid emissions intensity is typically higher in the evening,³⁶ when solar generation drops off, and fossil fuel generation makes up a greater share of the electricity mix. Using stored solar energy at these times can avoid more carbon than using this energy during daylight hours.

Using a methodology informed by WBCSD guidance,³⁷ we estimate that the solar panels and batteries included in our 2025 sales data could enable customers to avoid approximately 1,624 tCO₂e over the products’ expected operating lives.³⁸ Fisher & Paykel’s commitment to providing solar solutions reflects our broader ambition to deliver innovative technologies that enable emissions reductions beyond our direct operations.



SUMMARY

For 90 years, Fisher & Paykel Appliances has designed the future. We’re at the beginning of our decarbonisation journey but have a long history of sustainability focused decision making.

Our goal is to reduce carbon emissions per-appliance-sold 50% by 2030 and 90% by 2050 from a 2020 base-line, while also achieving company growth.

For our business, Scope 3 is where our greatest emissions lie and where we will have the greatest impact. Reimagining our appliances is fundamental to achieving our goals because emissions reduction combined with increased market share creates a compounding effect.

To counter this, we need to radically rethink the way we design appliances and technology platforms, and how they operate in larger energy ecosystems within the homes of our customers. Some improvements will be iterative, but the most significant improvements will be the result of step-change innovations. At this stage we don’t have all the answers or technologies to deliver the transformational change required to achieve our commitments. What we do know today is reflected in our Carbon Impact Strategy and Roadmap.

WE’RE A LEGACY
BUSINESS WITH A CLEAR
VIEW OF THE CHANGES
REQUIRED TO MAKE
A POSITIVE IMPACT



Our carbon goals are an opportunity to inspire our teams to design and deliver better appliances — appliances that will deliver better customer outcomes and experiences, and better environmental and climate outcomes.

If we can approach this challenge with relentless optimism, harnessing the pioneering spirit that Fisher & Paykel was founded on, we will make a meaningful contribution to per-appliance-sold carbon emissions reduction for our company, our customers and our collective future.



IMPORTANT INFORMATION

We voluntarily report our carbon emissions as context for our Carbon Impact Report.

This summary outlines the boundaries, scope of measurement and key limitations of our carbon emissions inventory.

1

2025
INVENTORY

We have prepared our 2025 carbon emissions inventory in accordance with:

Standards:

- ISO 14064-1:2018 — Greenhouse Gases Part 1
- Greenhouse Gas Protocol — a Corporate Accounting and Reporting Standard
- Greenhouse Gas Protocol — a Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Guidance:

- Greenhouse Gas Protocol — Scope 2 Guidance
- Greenhouse Gas Protocol — Scope 3 Calculation Guidance

The inventory covers 1 January 2025 to 31 December 2025.

2

ORGANISATIONAL
BOUNDARIES

We use the operational control approach under the Greenhouse Gas Protocol to define our organisational boundaries for carbon accounting.

The inventory covers the activities of Fisher & Paykel Appliances Limited and all of its subsidiaries, with the following exceptions:

- Any activities Fisher & Paykel Appliances Limited and its subsidiaries carry out relating to the Fisher & Paykel Technologies business. The lifetime carbon emissions of DishDrawer™ Dishwashers manufactured by FPA on behalf of GE Appliances under Use of Sold Products (Scope 3, Category 11). GE Appliances is also part of Haier Group. FPA does not account for these emissions to avoid double counting within the Haier Group.

3

SCOPE OF MEASUREMENT

Measurement covers the Scope 1, Scope 2 and all 15 Scope 3 Categories under the Greenhouse Gas Protocol.

Some optional carbon emissions sources are also included in measurement and the totals in our Carbon Impact Statement.

SCOPE	CATEGORY		INCLUSION AND/OR APPLICABILITY FOR FPA	OPTIONAL CARBON EMISSIONS INCLUDED IN SOURCE AND CATEGORY
1			Included	Direct emissions from R22 refrigerant losses
2			Included	—
3	1	Purchased goods and services	Included	—
	2	Capital goods	Included	—
	3	Fuel and energy related activities	Included	—
	4	Upstream transportation and distribution	Included	—
	5	Waste generated in operations	Included	—
	6	Business Travel	Included	Hotel stays
	7	Employee commuting	Included	Employee remote working
	8	Upstream leased assets	N/A — Carbon emissions from upstream leased assets are included in Scope 1&2	—
	9	Downstream transportation and distribution	Included	—
	10	Processing of sold products	N/A — Our appliances are sold as finished goods	—
	11	Use of sold products	Included	Indirect use phase activities from water usage and wastewater processing, consumables and servicing
	12	End-of life treatment of sold products	Included	Transportation of appliances to a landfill or recycling facility
	13	Downstream leased assets	N/A — We are not a lessor	—
	14	Franchises	N/A — We do not operate franchises	—
	15	Investments	N/A — Scope 1&2 carbon emissions of any subsidiaries that are invested in by other subsidiaries within Fisher & Paykel Limited have already been accounted for under Scope 1&2	—

4 KEY ASSUMPTIONS AND LIMITATIONS

Carbon emissions accounting is inherently challenging, particularly for Scope 3 Categories that measure activity outside of our direct operations.

Where necessary due to a lack of activity data, we rely on secondary sources, assumptions, estimates or proxies in our carbon emissions accounting. We were guided by our consultants, thinkstep-anz and Sphera, in this approach when establishing our 2020 baseline.

Key limitations and assumptions relating to our two most significant carbon emissions categories are summarised below:

i. Purchased Goods and Services (Scope 3, Category 1) assumptions and limitations

Purchased goods and services covers:

- a. Production-related goods and services:**
 - Where necessary due to a lack of data, production-related goods and services carbon emissions are spend-based estimates using FPA’s 2020 average tCO2e per NZD based on China Eora (2022) factors adjusted for 2025 inflation.
- b. Non-production related goods and services:**
 - Where necessary due to a lack of data, Purchased Finished Goods (appliances that are manufactured

- on our behalf) are proxied based on the average raw material and manufacturing production emissions of an appliance produced in a Fisher & Paykel factory.
- Where necessary due to a lack of data, all other non-production goods and services carbon emissions are spend-based estimates using New Zealand, Australia, USA, UK and China factors adjusted for 2025 inflation.

Limitations of the spend-based method

- ‘Spend-based’ estimates are widely used in carbon accounting however they do have limitations. For example, they assume a linear correlation between emissions and spend and lack specificity of actual manufacturing and production processes. While we are using China Eora factors for production-related spend, we understand that our suppliers will manufacture in other countries. While we are using New Zealand Eora factors for non-production related spend, we do have spend in markets outside of New Zealand.

ii. Use of Sold Products (Scope 3, Category 11) assumptions and limitations

- Use of sold products estimates the lifetime in-use carbon emissions of Fisher & Paykel branded appliances, Haier branded appliances, DCS branded appliances and DeLonghi branded appliances and Elba branded appliances that FPA sell and distribute each year. Spare parts and accessories that do not require energy to operate are excluded from Scope 3, Category 11.

- For the purposes of our carbon emissions accounting, a lifetime of 20 years is assumed for all appliances.
 - Lifetime in-use carbon emissions covers:
- a. Energy (fuel and/or electricity use of an appliance)**
 - Appliance energy usage is estimated based on the energy consumption data set out on the country/region-specific regulated energy standards label. These Energy Labels state how much energy an appliance uses during its operation in specific test conditions. Appliances with no energy label are proxied based on a comparative appliance’s energy label where possible or an appliance category average value where necessary. These were extrapolated out to a lifetime energy usage using annual usage factors in the relevant market’s standards methodology.
 - For select appliances that belong to appliance categories that do not have mandated energy labels in any of our markets, we estimated lifetime energy usage based on internal data. These appliances represent a very small proportion of sales.
 - A country-specific electricity emissions factor was used based on the market the appliance is sold into. Country-specific electricity emissions factors from the IEA were used based on the market the appliance is sold into. The European Union factor was used for appliances sold into the European Union; the Australia factor was used for appliances sold into the Pacific; and the Thailand factor was used for appliances sold into South East Asia. To be conservative, all gas-fuelled cookware was modelled with LPG rather than propane.

- b. Refrigerant Losses**
 - Where applicable, refrigerant loss over the appliance’s lifetime is estimated to be 50% of the total amount of refrigerant charged during manufacture. Emissions factors for refrigerant gases are sourced from the New Zealand Ministry for the Environment.
- c. Consumables usage where applicable**
 - Consumable dosage rates are based on internal data. Consumables are assumed to be dosed once per day over an appliance’s lifetime. Emission factors for consumables were modelled by thinkstep-anz using Sphera’s GaBi database (2021).
- d. Water usage and wastewater treatment where applicable**
 - Appliance water usage is estimated based on the water usage data set out on the country-specific regulated water standards label. These water labels state how much water an appliance uses during its operation in specific test conditions. Appliances with no water label are proxied based on a comparative appliance’s water label where possible or an appliance category average value where necessary. These were extrapolated out to a lifetime water usage using annual usage factors in the relevant market’s standards methodology.
 - Where necessary due to a lack of a country specific water and wastewater emissions factor, country-specific emission factors were modelled by thinkstep-anz using Sphera’s GaBi database (2021).

e. Servicing of appliances

- DCS appliances were assumed to not require servicing as they are primarily outdoor cooking appliances.
- Servicing carbon emissions for Fisher & Paykel branded, Haier branded, Elba branded and DeLonghi branded appliance covers:

- **Production of replacement parts**

- Estimated by scaling the average production carbon emissions of an appliance manufactured in a Fisher & Paykel factory down using the weight difference between an average appliance and an average spare part. Total spare parts is based on internal data showing the estimated percentage of appliances sold requiring replacement parts over lifetime.

- **Mileage of service callouts**

- Estimated using an assumed 30km round trip by a diesel vehicle >3000cc and internal data estimating the percentage of service callouts carried out by external contractors over the lifetime of the appliance (internal contractor emissions are already covered under Scope 1). The carbon emissions factor for the diesel vehicle per km is from the New Zealand Ministry for the Environment emissions factors.

Key limitations of in-use assumptions

- Accounting for the lifetime emissions of electronic appliances is low in certainty. Our estimates and assumptions will differ from actual use.
- Actual consumer energy consumption and/or water usage will differ to the regulatory test conditions that we base our estimates due to variables such as cycle choice, temperature selection, load size and soilage of dishes or clothes.
- Actual consumables usage and dosage patterns and servicing requirements will also differ to our assumptions and estimates.
- We account for an appliance’s assumed 20-year lifetime from the year it is sold, assuming a constant emissions factor for all 20 years. Over time, it’s expected that the emissions factor will change as the carbon intensity of electricity grids change.
- Electricity emissions factors are typically average for a country or region and a calendar year. The actual emissions for an electricity source will vary depending on the location, season, time of day and energy source.

5

LIMITATIONS OF FORWARD-LOOKING STATEMENTS

Any forward-looking statements reflect our future intentions and expectations as at date of publication. These statements are not guarantees of future outcomes and are subject to risks and uncertainties which may result in outcomes being different from those stated in this Carbon Impact Report.

We have relied on guidance, data or other information from third parties in forming our strategy which is also subject to risks and uncertainties and may change.

This Carbon Impact Report is prepared in good faith and with the best of our current knowledge to date, however we reserve the right to change our approach in the future.

6 EXPLAINER OF CHANGES IN PER-APPLIANCE SOLD DIAGRAM

This method shows how each appliance category contributed to the change in overall carbon emissions per appliance sold between two reporting periods.

Variable Definitions:

k = appliance category

0 = baseline period

1 = comparison period

$\Delta \bar{e}_k$ = contribution of category k to the change between the two periods, in overall carbon emissions per appliance sold.

S_k^0 = sales of category k in period 0

S^1 = total sales in the period 1

S_k^1 = sales of category k in period 1

S^0 = total sales in the period 0

e_k^1 = carbon emissions intensity of category k in period 1
(carbon emissions of category k in period 1/
sales of category k in period 1)

e_k^0 = carbon emissions intensity of category k in period 0
(carbon emissions of category k in period 0/
sales of category k in period 0)

$e_k^1 - e_k^0$ = change in the category k’s emissions intensity between the two periods

$\bar{e}^0$ = average carbon emissions per appliance sold across all categories in period 0 (total carbon emissions in period 0/
total sales in period 0)

$\frac{S_k^1}{S^1}$ = sales share of category k in period 1

$\frac{S_k^0}{S^0}$ = sales share of category k in period 0

Formula Definitions:

The change in overall carbon emissions intensity, between the baseline period and comparison period is:

$$\Delta \bar{e} = \bar{e}^1 - \bar{e}^0$$

Using sales share and emissions intensity of each category this can be expressed as:

$$\Delta \bar{e} = \sum_k \frac{S_k^1}{S^1} e_k^1 - \sum_k \frac{S_k^0}{S^0} e_k^0$$

We can then add the following to the second term and subtract it from the first:

$$\sum_k \frac{S_k^0}{S^0} e_k^1$$

This results in:

$$\Delta \bar{e} = \sum_k \frac{S_k^0}{S^0} (e_k^1 - e_k^0) + \sum_k \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) e_k^1$$

The changes in sales shares sum to zero because they total to 1 in each period:

$$\sum_k \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) = 0$$

Hence, we can choose to reference the category emissions in the comparison period to the overall emissions intensity in the baseline period:

$$\sum_k \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) e_k^1 = \sum_k \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) (e_k^1 - \bar{e}^0)$$

The result is:

$$\Delta \bar{e} = \sum_k \left[\frac{S_k^0}{S^0} (e_k^1 - e_k^0) + \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) (e_k^1 - \bar{e}^0) \right]$$

The contribution of each category to the total change is:

$$\Delta \bar{e}_k = \frac{S_k^0}{S^0} (e_k^1 - e_k^0) + \left(\frac{S_k^1}{S^1} - \frac{S_k^0}{S^0} \right) (e_k^1 - \bar{e}^0)$$

The two terms in the equation above can be described as:

1. Intensity effect – For the category’s share of sales from the baseline period, this accounts for the change in the category’s carbon emissions per appliance.
2. Mix effect – For any change in the category’s share of sales from the baseline period, this accounts for the difference between its carbon emissions per appliance in the comparison period and the overall carbon emissions per appliance in the baseline period.

For example, if a category becomes less emissions-intensive without changing its share of total sales, the intensity effect reduces. If that category changes its share of total sales, the mix effect will depend on whether its category per appliance (category emissions/category sales) is above or below the overall average in the baseline period. A larger share of a category whose emissions are below the initial overall average reduces the overall average, while a larger share of a category with emissions above the initial average increases it.

The method sums the intensity effect and the mix effect to calculate the contribution from each category. The sum of these category contributions aligns with the total observed change in carbon emissions per appliance sold.

In the case of a new category, that has no sales in the baseline period, there is no intensity effect and its contribution simplifies to:

$$\Delta \bar{e}_k = (e_k^1 - \bar{e}^0) \frac{S_k^1}{S^1}$$

i. Table definitions

a. Share of 2025 Emissions:

This shows how much each category contributes to our carbon emissions in 2025. For example, fabric care makes up the largest share, meaning it’s the biggest contributor to our emissions

b. Category average per-appliance-sold carbon emissions:

This metric is calculated by dividing a category’s total emissions by the number of appliances sold in that category. It shows carbon emissions per-appliance-sold within that category. For example, air conditioners have a higher per-appliance-sold carbon emissions than fabric care.

c. Change in category average per-appliance-sold carbon emissions from 2020 baseline

This shows how the average carbon emissions per-appliance-sold has changed between 2020 and this reporting period.

TOTAL CARBON EMISSIONS REPORTING TABLE 2020 – 2025									
		tCO ₂ e	2020	2021	2022	2023	2024	2025	CHANGE FROM 2020 TO 2025
SCOPE 1	DIRECT FUELS & ENERGY	PER-APPLIANCE SOLD	0.0	0.0	0.0	0.0	0.0	0.0	-10%
		TOTAL EMISSIONS	6,712	6,920	7,333	6,393	6,370	6,616	-1%
SCOPE 2	PURCHASED ELECTRICITY	PER-APPLIANCE SOLD	0.0	0.0	0.0	0.0	0.0	0.0	-33%
		TOTAL EMISSIONS	21,770	22,410	22,504	20,288	17,827	15,907	-27%
SCOPE 3	CATEGORY 1 PURCHASED GOODS & SERVICES	PER-APPLIANCE SOLD	0.5	0.5	0.5	0.5	0.5	0.5	6%
		TOTAL EMISSIONS	682,895	762,822	789,051	681,403	807,137	790,405	16%
	CATEGORY 11 USE OF SOLD PRODUCTS	PER-APPLIANCE SOLD	5.0	4.4	4.2	4.2	3.8	3.7	-27%
		TOTAL EMISSIONS	6,828,252	6,410,096	6,226,881	5,602,362	5,717,619	5,416,911	-21%
	OTHER CATEGORIES	PER-APPLIANCE SOLD	0.1	0.1	0.1	0.1	0.1	0.1	-12%
		TOTAL EMISSIONS	116,542	102,039	141,023	109,753	133,129	112,432	-4%
TOTAL		PER-APPLIANCE SOLD	5.6	5.0	4.9	4.8	4.5	4.3	-24%
		TOTAL EMISSIONS	7,656,171	7,304,287	7,186,792	6,420,199	6,682,082	6,342,271	-17%

ENDNOTES

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12 ACT Government, “Preventing new gas network connections”, accessed 23 October 2025, <https://www.climatechoices.act.gov.au/energy/canberras-electrification-pathway/preventing-new-gas-network-connections>

13 Dr Sam Brooks and Professor Rajkumar Roy, “Fridge 2050”, p.4, https://www.city.ac.uk/__data/assets/pdf_file/0006/674709/Fridge-2050-The-Future-of-Large-Domestic-Appliances.pdf

14 Carbon grid intensity or grid emission factor: refers to the CO2 emission factor (tCO2/MWh) associated with each unit of electricity provided by an electricity system.

15 Our in-use energy carbon emissions estimates are calculated as follows. Energy Consumption Data (kWh) × Emissions Factor (kgCO2e/kWh) = In-Use Energy Carbon Emissions Estimate (kgCO2e). The energy consumption data is set out on the product’s energy label, stating how much energy a product uses during operation in specific testing conditions. Energy labels are only available for some products in some markets and will differ from real use scenarios. We use the International Energy Agency (IEA)’s emission factors to calculate the kgCO2e/kWh. These are typically averaged over a year at a country level and will differ from real use scenarios.

16 IEA, “Electricity”, accessed 17 October 2025, <https://www.iea.org/reports/global-energy-review-2025/electricity>

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18 Percentage difference in emissions from our Australian Warehouses. Annual emissions from 2025 compared to annual emissions from 2024.

19 <https://archello.com/project/fisher-paykel-toronto-experience-centre>

20 <https://wedocs.unep.org/items/effe9d8d-a949-4397-bed6-7afda856e261>, pg 19

21 Based on the IEA grid emissions factor for Canada (2025) compared to the average natural gas emissions factor across all Canadian provinces and territories. Electricity factor source: IEA (2025) Emission Factors (CO₂/kWh ELE + trade adjustment + CH₄ + N₂O). Natural gas factors source: Government of Canada, Emission Factors and Reference Values (2025), average factor across all provinces and territories. <https://www.canada.ca/en/environment-climate-change/services/climate-change/pricing-pollution-how-it-will-work/output-based-pricing-system/federal-greenhouse-gas-offset-system/emission-factors-reference-values.html>

22 Based on the change in annual energy use for the following models:
Column Freezers: RS1884FLJE1, RS1884FRJE1, RS2484FLJE1, RS2484FRJE1, RS3084FLJE1, RS3084FRJE1.

Refrigerator Freezers: RS2484SLHE1, RS2484SRHE1, RS3084SLHE1, RS3084SRHE1, RS2484WLUE1, RS2484WRUE1, RS3084WLUE1, RS3084WRUE1.

23 Models awarded the U.S. Environmental Protection Agency’s ENERGY STAR® Most Efficient mark: Column Freezers: RS1884FLJE1, RS1884FRJE1, RS2484FLJE1, RS2484FRJE1, RS3084FLJE1, RS3084FRJE1
Refrigerator Freezers: RS2484WLUE1, RS2484WRUE1, RS3084WLUE1, RS3084WRUE1. See <https://www.energystar.gov/> for more details.

24 The closest energy related model in its class is the ‘Uses least energy’ model on the Canadian EnerGuide label for RS3084WLUE1, using 470 kWh per year. The least efficient model in its class is the ‘Uses most energy’ model on the Canadian EnerGuide label for RS3084WLUE1, using 599 kWh per year. Annual in-use carbon emissions were estimated by multiplying the kWh of all models on the Canadian Energy label by the Canada emissions factor, Canada (CO₂kWh ELE + trade adjustment + CH₄ factor + N₂O factor), IEA (2025), Emission Factors.

25 UNFCCC, “Food loss and waste account for 8-10% of annual greenhouse gas emissions; cost USD 1 trillion annually,” accessed 18 May, 2026, <https://unfccc.int/news/food-loss-and-waste-account-for-8-10-of-annual->

global-greenhouse-gas-emissions-cost-usd-1-trillion

26 Tested in accordance with in-house performance methods using IEC sensors. Appliances were tested with no food load in a 22°C ambient environment. Appliance doors were closed for the duration of the test.

27 Based on annual energy consumption when tested in accordance with AS/NZS 2040.2. Comparison model: Fisher & Paykel WD8560F1. Comparison model with lower capacity chosen as we have not previously sold a model this large. Carbon emissions calculated using the Australian grid electricity emissions factor (CO₂/kWh ELE + trade adjustment + CH₄ + N₂O), IEA (2025) Emission Factors.

28 Based on annual energy consumption when tested in accordance with AS/NZS 2040.2. Comparison model: Fisher & Paykel WD8560F1. Comparison model with lower capacity chosen as we have not previously sold a model this large. Carbon emissions calculated using the Australian grid electricity emissions factor (CO₂/kWh ELE + trade adjustment + CH₄ + N₂O), IEA (2025) Emission Factors.

29 Based on annual energy consumption when tested in accordance with AS/NZS 2040.2 Carbon emissions calculated using the Australian grid electricity emissions factor (CO₂/kWh ELE + trade adjustment + CH₄ + N₂O), IEA (2025) Emission Factors. Solar emissions factor sourced from IEA Environmental Life

Cycle Assessment of Electricity from PV Systems, 2023. Saving assumes the appliance is powered entirely by solar-generated electricity across all annual cycles. Actual savings will vary based on solar system output, household usage patterns, and time of use.

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31 Fisher & Paykel Appliances. (2024). Internal testing (platform performance baselining, average of fray swatches per repeat.; shallow vs deep product platforms; 3 repeats per platform type, n=6 total; machine to machine variation included) comparing delicate and ultra-delicate cycle types (tested with matching load type items) vs mixed moderate (default) wash cycle (tested with mixed load types). Unpublished internal results (available on request).

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33 George, R. M., Burgess, P. J., & Thorn, R. D. (2010). Reducing food waste through the chill chain. Part 1: Insights around the domestic refrigerator. WRAP.

34 Statistics from https://www.statista.com/chart/24350/total-annual-household-waste-produced-in-selected-countries/?srsltid=AfmBOorewlz3Bo_zVQDVhOaXIEFITWHoTVRqAx7bsSNzW2Xi9YJ6vil1

35 IEC 63169, Edition 1.0 2024-12

36 Based on the hourly average carbon intensity (direct) of the Australian grid for 2024. Electricity Maps. (2024). Source: <https://app.electricitymaps.com>

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38 This is a modelled estimate, not a reduction in Fisher & Paykel’s own reported emissions. The estimate is based on the expected lifetime use of the solar panels and battery modules included in our 2025 sales data. For solar panels, we compared the electricity expected to be generated over the panels’ operating lives with the emissions that would have resulted if the same electricity had been supplied by the grid. The estimate allows for expected system losses, panel performance decline over time, projected changes in grid emissions intensity, and lifecycle emissions associated with producing the panels.

For batteries, avoided emissions were calculated as the estimated incremental benefit of storing solar electricity generated during solar-generation hours and using it outside solar-generation hours to displace grid electricity, compared with using the same solar electricity during the solar window. The estimate allows for usable battery capacity, charging and discharging losses, time-of-use grid emissions intensity, projected changes in grid

emissions intensity, and battery production emissions, which were deducted as a one-off lifetime emissions burden. For both panels and batteries, actual results may vary by location, weather, system configuration, system performance, household electricity use, battery charging and discharging behaviour, and changes in grid emissions intensity.

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