

NEWS RELEASE

E Ink Holdings Inc. has Achieved Science-Based Targets Validation and Approval

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BILLERICA, Mass.--(BUSINESS WIRE)-- E Ink (8069.TWO), the originator, pioneer, and global commercial leader in ePaper technology, announced today that the company's science-based greenhouse gas (GHG) emissions reduction targets have been validated and approved by the Science Based Targets initiative (SBTi), for the near-term, long-term, and net-zero targets. The SBTi has classified E Ink's scope 1 and scope 2 target ambition as in line with a 1.5°C trajectory. The SBTi also commends E Ink's ambitious net-zero target, currently the most ambitious designation available through the SBTi process.

The SBTi is a partnership between the Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi is the world's first carbon reduction framework to establish Net-Zero Standard for businesses. The SBTi advocates for 'science-based net-zero emissions action,' assisting companies or organizations in setting short-term and long-term carbon reduction targets, providing clear pathways for emission reductions, and offering guidelines, standards, and carbon reduction recommendations to align with the goals of the Paris Agreement.

E Ink has joined the SBTi, committing to the near-term, long-term, and net-zero carbon emissions targets and has also pledged the 'Business Ambition for 1.5°C.' Following a rigorous review process, the SBTi has validated and approved E Ink's GHG emissions reduction targets.

- Overall Net-Zero Target:
 - Reach net-zero GHG emissions across the value chain by 2040 (Net Zero by 2040).
- Near-Term Targets:

- Reduce absolute scope 1 and 2 GHG emissions 80% by 2030 from a 2021 base year.
- Reduce absolute scope 3 emissions 25% by 2030 from a 2021 base year.
- Increase annual sourcing of renewable electricity from 0.21% in 2021 to 100% by 2030 (RE100 by 2030).
- Long-Term Targets
 - Reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2040 from a 2021 base year.

At the end of 2021, E Ink committed to achieving the goal of 100% renewable energy usage by 2030 (RE100 2030) and reaching net-zero carbon emissions by 2040 (Net Zero 2040). The company has also taken proactive steps in climate change management, including the implementation of the ISO 50001 energy management system to further enhance energy efficiency in addition to utilizing renewable energy.

E Ink has also joined several international advocacy organizations, including the SBTi, RE100, EP100, and the Climate Pledge, demonstrating its commitment to a comprehensive greenhouse gas reduction strategy. The company successfully reduced its carbon emissions by 13% in 2022 compared to the previous year, achieving an impressive 43% decrease in carbon emissions intensity. Energy productivity also increased by 108% compared to a 2018 base year, achieving the EP100 goal of doubling energy productivity ahead of the 2040 target. In 2022, E Ink also reached a global facility-wide usage of 21% renewable energy, taking gradual steps towards achieving the RE100 goal. In December 2022, E Ink's factories and offices in Billerica, Fremont, and South Hadley in the United States, as well as sales offices in Tokyo, Japan, and Seoul, South Korea, achieved the RE100 goal of using 100% renewable energy.

In addition to climate change management, E Ink takes action to support habitat restoration and promote environmental sustainability. The company supports Taiwan Environmental Information Association's 'Environmental Trust' for habitat restoration, demonstrating a commitment to biodiversity and no deforestation. E Ink is also part of the 'Business for Nature' initiative, advocating for government policies aimed at stopping and reversing nature loss by 2030.

Furthermore, E Ink is committed to managing and disclosing nature-related risks and opportunities using the Taskforce on Nature-related Financial Disclosures (TNFD) framework. It has also joined the Corporate Engagement Program of the Science-based Targets Network (SBTN) to establish nature-related goals.

According to the evaluation of the Green Revenue 2.0 Data Model by FTSE Russell under the Energy Management Efficiency IT Process sub-sector, E Ink was identified as having 99.93% Green Revenue in 2022 and has contributed a positive impact on the environment.

As part of this effort, E Ink has been studying the CO2 effects of displays using paper or LCD versus electronic paper (ePaper) displays. Findings have shown significant CO2 savings with the use of E Ink ePaper displays. In the past 5 years, 130 million eReaders have been in use globally, replacing the purchase of paper editions of books. It is

estimated that paper books would emit more than 100,000 times the CO2 versus eReaders with an E Ink display and LCD devices would emit more than 50 times the CO2 versus eReaders throughout that time.

About E Ink

E Ink Holdings Inc. (8069.TWO), based on technology from MIT's Media Lab, provides an ideal display medium for applications spanning eReaders and eNotes, retail, home, hospital, transportation, logistics, and more, enabling customers to put displays in locations previously impossible. E Ink's electrophoretic display products make it the worldwide leader for ePaper. Its low power displays enable customers to reach their sustainability goals, and E Ink has pledged using 100% renewable energy in 2030 and reaching net zero carbon emissions by 2040. E Ink is a member of the Climate Pledge, has joined the Science Based Targets Initiative (SBTi), and has been listed as one of the Asia-Pacific Climate Leaders by the Financial Times, Nikkei and Statista in 2022. Listed in Taiwan's Taipei Exchange (TPEx) and the Luxembourg market, E Ink Holdings is now the world's largest supplier of ePaper displays. For more information please visit www.eink.com. E Ink. We Make Surfaces Smart and Green.

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Source: E Ink Holdings Inc.