



Paul Dickinson  
 Founder and Chair, CDP  
 4th Floor, 60 Great Tower Street  
 London, EC3R 5AZ

16 March 2023

Dear Mr. Dickinson,

The undersigned organizations are writing to express our alarm regarding the recent CDP score assigned to JBS, most notably the "Leadership" status it bestowed in 2022, as the company's Climate Change score was raised from a B to an [A-](#).

We believe it is wrong, misleading and damaging for CDP to award global meat giant JBS leadership status in CDP's climate change program, as this could not be further from the truth. According to CDP, companies achieving an A- are environmental leaders, but in reality JBS has an appalling - and ongoing - track record of driving the destruction of the Amazon rainforest and other ecosystems, and continues to underreport its supersized climate emissions.

Before awarding JBS a Climate Change score of A-, we believe CDP should have checked the weight of real-world evidence that highlights JBS as one of the world's worst climate offenders, as outlined below:

### JBS is the single largest corporate greenhouse gas emitter in the animal agriculture sector

- The most recent [analysis](#) from the Institute for Agriculture & Trade Policy (IATP) and the Changing Markets Foundation estimates JBS's total emissions to be 288 MtCO<sub>2e</sub>, exceeding the entire emissions of Spain in 2021.
- JBS [ranked](#) top in a list of 15 of the world's largest meat and dairy companies for its extraordinarily large methane emissions. In fact, JBS's estimated methane emissions surpass those of the next three companies on the list combined, and are greater than the combined livestock methane emissions of France, Germany, Canada and New Zealand.

### JBS is the single largest corporate driver of deforestation in Brazil, and perhaps the biggest driver in the world

- JBS ranks the worst performing company in Mighty Earth's [Soy & Cattle Deforestation Tracker](#), which scores companies based on the extent, severity, and response to forest clearance in their supply chains. JBS performs appallingly across the board, achieving only 1 point out of a possible 100.
- Chain Reaction Research [estimated](#) that JBS's deforestation footprint in Brazil, since 2008, is up to 200,000 hectares in its direct supply chain and 1.5 million hectares in its indirect supply chain.
- [Global Witness](#), [Greenpeace](#), and [EIA \(Environmental Investigation Agency\)](#), among others, also report on JBS's continued links to illegal deforestation, operating illegally on protected Indigenous land, and/or making purchases linked to human rights abuses.
- Despite the numerous [links](#) to deforestation, some of which JBS even recently [admitted](#) to, JBS reported that "0 hectares of known or estimated deforestation/conversion" have occurred for cattle products since 2008 in its 2022 CDP Forests [disclosure](#), for which it scored a B.
- JBS does not [plan](#) to eliminate deforestation across its global supply chain until 2035 - giving suppliers 13 more years to bulldoze.

### JBS picks and chooses what it discloses

- JBS currently fails to report its complete 'Scope 3' emissions: producing meat throughout its entire supply chain, where the majority of its climate impact lies.
- Since 2017, JBS has [failed](#) to disclose the number of cattle and other animals it slaughters annually, which is crucial for evaluating its emissions claims.

### Ambiguous emissions targets and alleged greenwashing

- In 2021, JBS committed to becoming "Net Zero" across its entire value chain by 2040, but the true scope of the pledge is unclear, given the company grossly [underreports](#) its Scope 3 emissions.
- The National Advertising Division of the Better Business Bureau (BBB) has [issued a finding](#) that JBS's multiple claims that it is on a path to reach "net-zero" emissions by 2040 are unsubstantiated, and that the company should discontinue them.
- JBS's 2030 emission reduction target for Scope 1 and 2 is highly ambiguous and misleading, as it is unclear if the company aims for absolute or emissions intensity reductions.
- JBS was asked to remove the Science-Based Targets initiative (SBTi) logo it previously cited on the [Achievements and Certifications](#) page of its website, despite SBTi not

having [validated](#) its targets. JBS's lack of measurement and reporting on Scope 3 emissions also contradicts the [criteria](#) set by the SBTi, which requires companies to set Scope 3 targets if these emissions make up over 40% of the company's overall GHG footprint.

- A recent whistleblower [complaint](#) to the US Securities and Exchange Commission (SEC) filed by Mighty Earth accuses JBS of greenwashing and calls for a full investigation into \$3.2 billion worth of "green bonds" issued by the company. The whistleblower evidence highlights that JBS's "Sustainability-Linked Bonds" were misleading to investors and allegedly fraudulent.

### No meaningful decarbonization plan

- A recent [evaluation](#) of companies' climate pledges by the New Climate Institute and Carbon Market Watch ranked JBS "Very low" in both its "Integrity" and "Transparency" categories, for the second year running. The assessment of JBS's overall net zero efforts concludes: "The company plans to continue growth in a GHG emission-intensive industry; we did not find evidence of any planned deep decarbonization measures. JBS does not have an emission reduction target alongside its net-zero emission target for 2040. Its interim targets for 2030 would lead to a 3% emission reduction compared to its reported 2021 emissions."
- Instead of JBS's emissions footprint shrinking as it heads toward "Net Zero," recent [estimates](#) by IATP and Changing Markets continue to show it has actually *grown* by a minimum of 17% between 2016 and 2021.
- JBS does not have any methane action plan that would align with the Global Methane Pledge, nor does it report its methane emissions, as recommended in the UN [report](#) on Net Zero Commitments.

It is apparent that there are significant concerns with CDP's scoring methodology and potential for serious greenwashing in voluntary or self-declared company responses. **The undersigned respectfully request that JBS's climate "Leadership" status and A- score be revoked and that CDP's environmental disclosure and scoring system be reassessed.** We also suggest implementing the following updates to CDP's Climate Change scoring approach:

1. CDP should independently evaluate companies' performance on measuring and reducing their emissions, not just their paper commitments and voluntary self-reporting. Additionally, all companies should undergo external risk evaluations, and any adjustments to scores must be transparently communicated.
2. All submissions to CDP should be made publicly available. Transparent disclosures are critical so that third-party groups can independently verify reported information, to avoid greenwashing and underreporting.
3. CDP should adopt a scoring methodology whereby specific criteria, which prioritize performance, must be met in order for companies to achieve a score within each of CDP's scoring levels. For instance, companies that fail to disclose a significant portion of their emissions should be limited to the "Disclosure" level.
4. CDP should ensure that companies in the Food and Agri sectors report total animal slaughter numbers and milk intake to ensure an accurate Scope 3 emissions figure.

We hope you will agree that the CDP Climate Change score assigned to JBS does not accurately reflect the company's adverse environmental and climate impact, and risks

misleading investors and other stakeholders. JBS has already issued a [press release](#) touting its improved Climate Change rating from CDP and is [citing](#) its A- score with investors. We urge CDP to consider the potential impact on its own reputation and the wider implications of these discreditable climate scores on investors and other stakeholders.

We welcome the opportunity to discuss our concerns and proposals with you in more depth.

Sincerely,



Glenn Hurowitz,  
Founder and CEO, Mighty Earth



Rob Percival  
Head of Policy (Food and Health), Soil  
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Nils Hermann Ranum  
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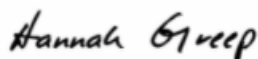
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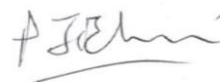
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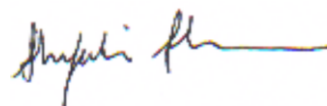
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