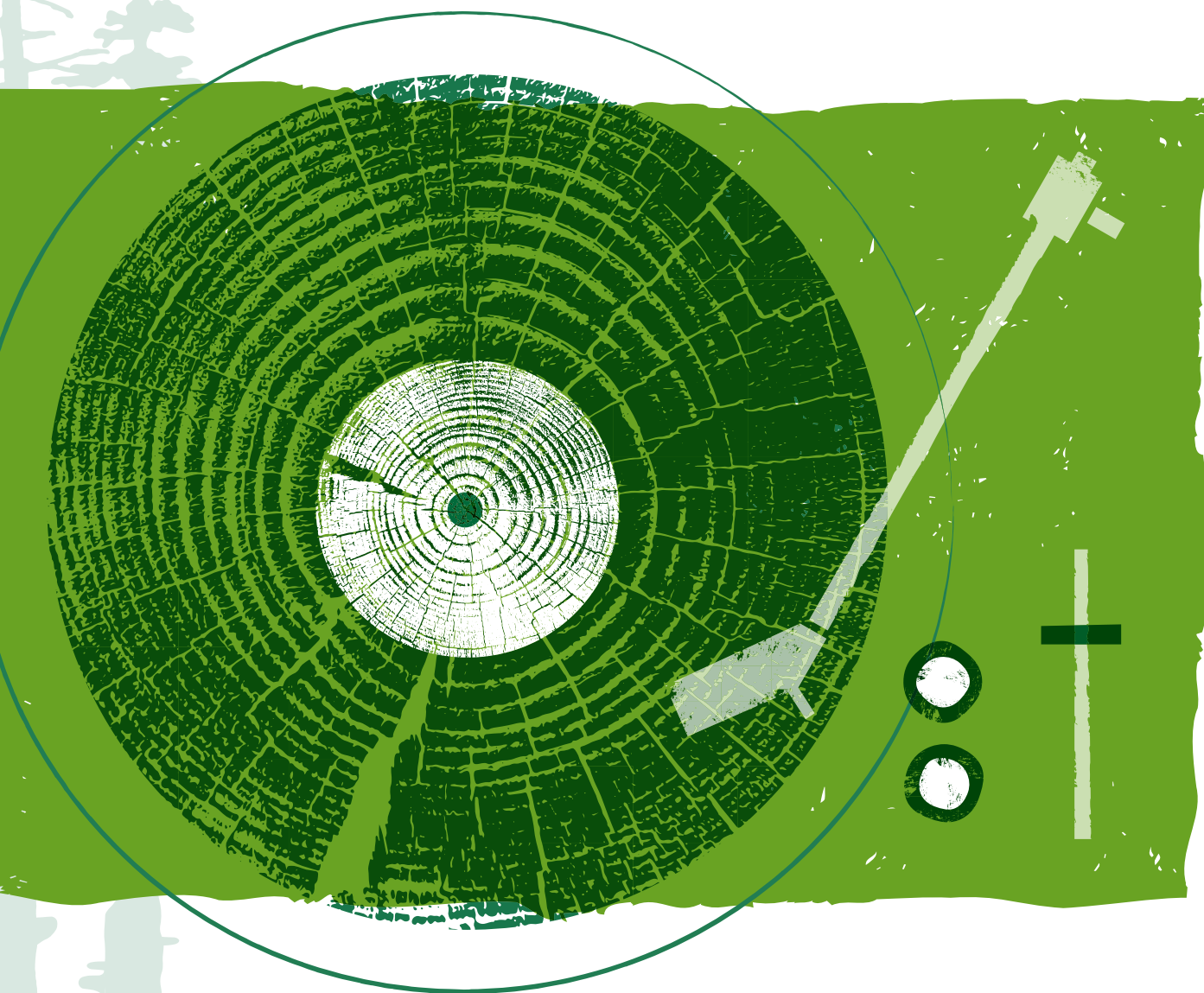




# OUR CARBON RECORD

A closer look



# INTRODUCTION

Climate change has the potential to disrupt everything from how we do business to our own well-being and the health of our planet's ecosystems. Fortunately, one of the largest opportunities to remove carbon dioxide from the atmosphere and help reduce the impacts of climate change already exists: forests. As the steward of millions of acres of forests across North America, we are sharing our *Carbon Record* to demonstrate the powerful contribution we make by sequestering and storing carbon in our forests and wood products.

When a tree creates a new growth ring each year, its carbon is *laying down a new track*. That is the inspiration for our *Carbon Record*, which reports our yearly carbon emissions, removals, storage and future goals for reducing emissions to help limit global warming to 1.5°C.

Our operations aren't simply carbon negative. We remove more than three times the CO<sub>2</sub> we emit each year, and our forests in the United States alone store billions of metric tons of CO<sub>2</sub> equivalents (mtCO<sub>2</sub>e).

## ► EXPLORE THE *CARBON RECORD B-SIDE*

The B-Side of our *Carbon Record* shares our methodology for measurement and reporting. We welcome feedback on our approach, and we invite partners to join us in demonstrating how working forests must be part of a sustainable, biodiverse and climate-resilient solution for our planet — today and long into the future.

**OUR NET CLIMATE  
IMPACT IS  
SIGNIFICANTLY  
CARBON NEGATIVE**



# TRACK LIST

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Track 1: Emissions

Track 2: Removals

Track 3: Storage

Track 4: Emissions Reduction Target



## TRACK 1: EMISSIONS

Track 1 of our *Carbon Record* is our inventory of annual greenhouse gas (GHG) emissions. This inventory represents CO<sub>2</sub> released into the atmosphere by our direct operations and throughout our value chain. Our total emissions in 2022 were 10.1 million mtCO<sub>2</sub>e.



### SCOPE 1: Direct emissions

In 2023, our Scope 1 emissions were 0.4 million mtCO<sub>2</sub>e.

These are direct GHG emissions from sources that we own or control, including:

- Fossil fuel combustion from company-owned sources at our mills, timberlands, distribution centers, nurseries and offices
- Nitrous oxide emissions from fertilizer application and methane emissions from controlled burns in our forests
- Biomass emissions at our mills, to account for methane and nitrous oxide emissions from the carbon neutral combustion of biomass, or leakage from on-site landfills

### SCOPE 3: Upstream and downstream products and services

In 2023, our Scope 3 emissions were 9.3 million mtCO<sub>2</sub>e. We calculate and include our significant categories of indirect value chain emissions in Scope 3. See the Scope 3 section of our B-Side methodology for details about our assumptions, calculations and results.

### SCOPE 2: Indirect emissions from purchased energy

In 2023, our location-based Scope 2 emissions were 0.5 million mtCO<sub>2</sub>e. Our market-based Scope 2 emissions were 0.4 million mtCO<sub>2</sub>e. Scope 2 emissions are indirect emissions that are a consequence of our operations but occur at sources owned or controlled by another energy producer.

These include:

- Electricity purchased from regional power suppliers
- Steam purchased from a non-Weyerhaeuser facility



Purchased goods and services



Processing of sold products



Upstream transportation and distribution



End-of-life treatment of sold products



Downstream transportation and distribution

<sup>[1]</sup> See the “Emissions from biologically sequestered carbon” section of our B-Side for details about how we account for renewable biomass energy generation at our mills, and why we report these carbon dioxide emissions from biologically sequestered carbon separately from the Scopes



## TRACK 2: REMOVALS

Removals are the transfer of CO<sub>2</sub> from the atmosphere into storage within a pool such as a tree or wood product. That means removals can be a direct counter to emissions. In 2023, our carbon removals totaled 38 million mtCO<sub>2</sub>e.

Since there is currently no agreed-upon approach to calculating and reporting removals, Track 2 of our *Carbon Record* serves as a case study for guidance currently under development[2]. To ensure removals are reported on an equal basis with emissions, reporting must accurately account for the time carbon or carbon dioxide is stored in the pool.



### SCOPE 1: Net change in our forests\*

We report a Scope 1 removal for the year-over-year net change in aboveground carbon in our forests. Net change, which incorporates sequestration and growth, harvest and mortality, is a direct reflection of how our forests impact the amount of CO<sub>2</sub> in the atmosphere. In 2023, the net increase in carbon stored in our forests was 9 million mtCO<sub>2</sub>e[3].

Our Scope 1 and Scope 3 reporting includes two key carbon pools:



#### \*Land-based carbon

As forests grow, they remove CO<sub>2</sub> from the atmosphere and store solid carbon.



#### †Product-based carbon

When trees are harvested, carbon is transferred from forests into wood products.



### SCOPE 3: Stored in our wood products†

As long as a wood product stays intact, the carbon stored inside stays out of the atmosphere. Over time, some carbon is released as products decompose or burn, so we adjust for these reversals in our calculations. In 2023, our wood products stored 11 million mtCO<sub>2</sub>e.

#### Stored in downstream wood products†

We report an additional Scope 3 removal based on the climate impact of the products our customers make from our logs. We estimate the logs we sold in 2023 store 7 million mtCO<sub>2</sub>e in products made by our customers. Just as we account for any emissions associated with the use of our downstream products in our Scope 3 accounting, we also account for any climate benefits associated with downstream products.

### Net change in the forests of our sourcing regions\*

We report a Scope 3 removal based on our allocation of the net change in aboveground carbon in the forests of our sourcing regions. Using publicly available data from these regions, we determined a 2023 removal of 12 million mtCO<sub>2</sub>e.

[2] In 2022 and 2023 we piloted the draft of the GHG Protocol Land Sector and Removals Guidance. More information can be found here: <https://ghgprotocol.org/land-sector-and-removals-guidance>

[3] Based on approximately 10,600,000 acres of land we owned at the end of both 2022 and 2023.

## TRACK 3: STORAGE

Billions of metric tons of carbon are maintained in our forests decade after decade. We calculate the specific amount of carbon storage only for carbon pools for which we have high-quality primary data: live carbon pools consisting of trees and roots.

Due to lower data quality, we do not include specific values of the total carbon stored in other pools (soil, understory biomass, dead wood and litter). Instead, we use a mix of regional and species-specific estimates from secondary data<sup>[4]</sup> to calculate an estimated range of our total stored carbon, which gives a fuller picture of carbon storage.

### TOTAL FOREST CARBON STORAGE (mtCO<sub>2</sub>e)

#### TREES & ROOTS

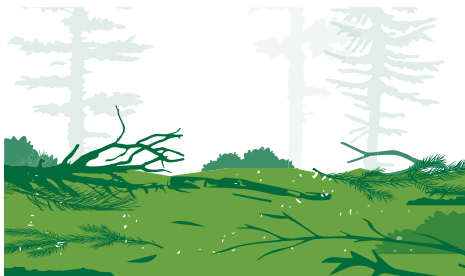
1,000 Million



Also referred to as live carbon

#### OTHER BIOMASS

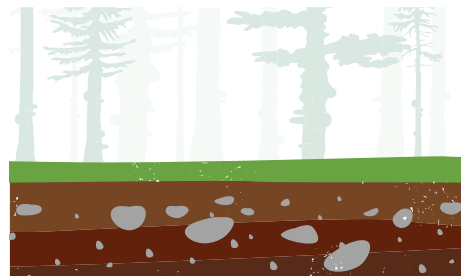
300-700 Million



Downed wood, understory and forest floor

#### SOIL

1,000-1,900 Million



Includes organic soil and rocks

## OUR FORESTS STORE BETWEEN 2.3 BILLION AND 3.6 BILLION MTCO<sub>2</sub>E

Our continuous cycle of planting, harvesting and replanting maintains billions of tons of CO<sub>2</sub>e in our forests over the long term. That is why we believe that keeping forests as forests is one of the most critical actions we can take to combat climate change.



**EQUIVALENT TO THE EMISSIONS GENERATED BY PROVIDING  
EVERY HOME IN THE U.S. WITH ELECTRICITY FOR 3 TO 5 YEARS<sup>[5]</sup>**

<sup>[4]</sup> Based on a mix of national and state data from the USFS publications *Greenhouse Gas Emissions and Removals from Forest Land Woodlands*, and *Urban Trees in the United States, 1990-2018 and Methods for Calculating Forest Ecosystem and Harvested Carbon with Standard Estimates for Forest Types of the United States*, applied to our land and tree species ownership.

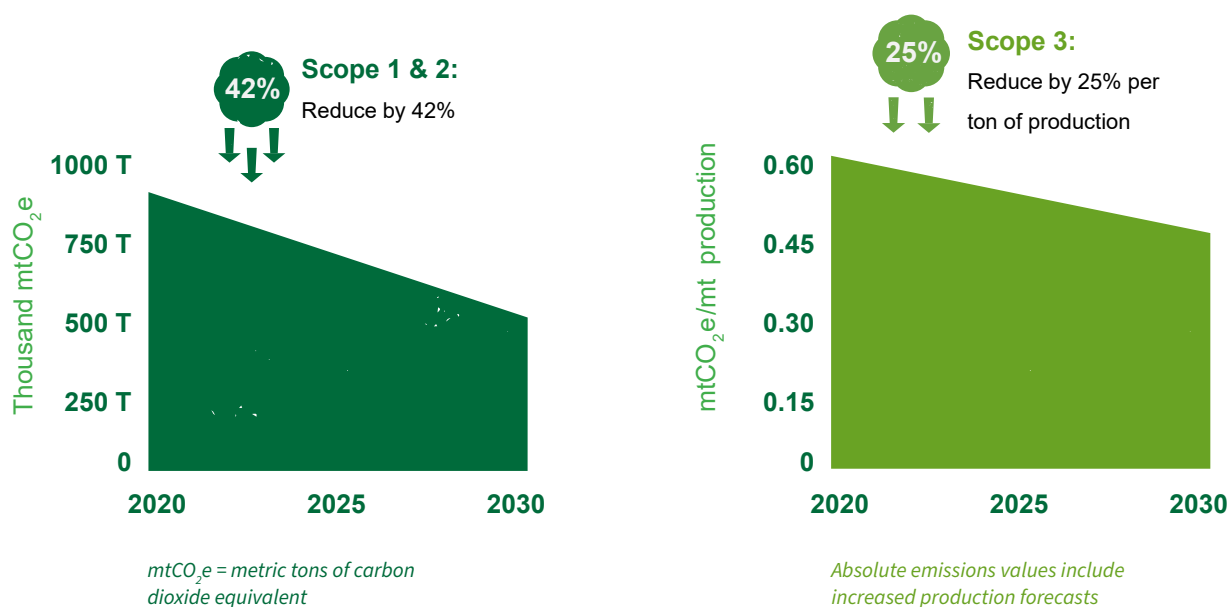
<sup>[5]</sup> Based on U.S. Energy Information Administration data that there were 121 million homes in 2020 and EPA data that the average annual electricity use per home generated 5.5 mtCO<sub>2</sub>

## TRACK 4: EMISSIONS REDUCTION TARGET

In 2020, we closed the book on our original greenhouse gas emissions reduction target to reduce our Scope 1 and 2 emissions by 40 percent against a 2000 baseline. We exceeded our target and achieved a 57 percent reduction by 2020!

Our *Carbon Record* includes our new GHG target, which has been verified by the Science Based Targets initiative (SBTi) to be in line with limiting global warming to 1.5 degrees Celsius. This is the highest level of ambition put forth by the SBTi, and we are honored to join a select group of climate leaders who are on a path to net-zero emissions.

### OUR 2030 GOAL



### We are on the path to net-zero emissions by 2050.

#### ► EXPLORE OUR METHODOLOGY ON THE CARBON RECORD B-SIDE

Following the current guidance from the GHG Protocol and SBTi, our GHG target only includes emissions and does not consider removals or offsets within the target boundary. We are actively involved in drafting and piloting sector-specific guidance from both the GHG Protocol and SBTi that will inform our future target setting and removals methodology. As this guidance is finalized and our approach evolves, we [welcome feedback](#) and encourage partners to join us in demonstrating how working forests and wood products play a critical role in reaching net-zero goals and reducing the impacts of climate change.