



+ TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

Weyerhaeuser

WEYERHAEUSER IS ALIGNED WITH THE RECOMMENDATIONS OF THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES. We support the TCFD's goal of making the implications of climate change on financial performance clear.

This handout provides an overview of our assessment of each of the recommended disclosures of the TCFD.

More details and contextualized information can be found on our website at wy.com/sustainability and in our CDP Climate Response.

CATEGORY	RECOMMENDED DISCLOSURE	WEYERHAEUSER'S ASSESSMENT	MORE INFORMATION
Governance	Describe the Board's oversight of climate-related risks and opportunities.	The Governance and Corporate Responsibility Committee of the Board of Directors maintains proactive oversight of our sustainability strategy, including matters related to climate change. This includes an annual review of our performance and progress toward our sustainability goals.	Strong Governance – Board Oversight CDP Climate Response – C1.1
	Describe management's role in assessing and managing climate-related risks and opportunities.	The Chief Administration Officer has accountability for the implementation of our sustainability strategy. The VP of Corporate and Government Affairs, who reports to the CAO, has responsibility over the Corporate Sustainability Team, which is led by the VP of Corporate Sustainability. This team has responsibility over the sustainability strategy, which includes the management of climate-related risks and opportunities.	Strong Governance – Board Oversight CDP Climate Response – C1.2
Strategy	Describe the climate-related risks and opportunities identified over the short, medium, and long term.	We believe climate change will result in the disruption of normal business patterns and that there are opportunities and risks to each of our businesses and our company. Some selected risks we are currently assessing and managing include physical risks, such as temperature and precipitation changes and the variability of disturbance events, which could affect the forests we own and manage, as well as proposals for carbon legislation, and public policy choices concerning renewable energy and biomass. Opportunities that we are assessing include changes to our tree growing conditions in certain areas, increased demand or interest in our forest lands for climate mitigation, and continued development of forest carbon offset markets. For further discussion of timelines, risks and opportunities, see our CDP Climate Response.	3 by 30 Climate Change CDP Climate Response – C2.1, C2.2, C2.3
	Describe the impact of climate-related risks and opportunities on businesses, strategy, and financial planning.	Our sustainability strategy places a large focus on the integration of sustainability considerations, including climate change, into our businesses. Two primary climate-related considerations include our potential participation in carbon markets and a focus on sound science and innovation in our timberlands. In 2020, we spent \$8.6 million on forestry research, the results of which will enable us to continually improve our forest management practice while also improving the resiliency of our forests.	Our Strategy – Business Alignment CDP Climate Response – C2.4, C2.5, C2.6
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including 2C.	We conduct climate risk assessments which include studying the effects of changing temperature, precipitation, and other climate-related factors on tree growth and harvest ability. Currently, we do not publish the results of these analyses and have not yet conducted a full two-degree warming scenario analysis.	CDP Climate Response – C3.1



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Risk Management	Describe the processes for identifying and assessing climate-related risks.	In 2018, a team of experts was convened from across different business lines, including strategy and technology, environmental compliance, government affairs, acquisitions and divestitures, and sustainability. This team was responsible for identifying the risks and opportunities from climate change and presented these findings to senior management. We reevaluate these impacts annually.	3 by 30 Climate Change CDP Climate Response – C2.2b
	Describe the processes for managing climate-related risk.	Based upon the risks and opportunities identified, the team was also responsible for recommending actions and for integrating these into normal business practices. Broadly, these actions were grouped into portfolio decisions, operational support and product marketing. These recommendations are currently being implemented in the relevant business and as a part of our sustainability strategy.	3 by 30 Climate Change CDP Climate Response – C2.2d
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into overall risk management.	As a company with more than 100 years of experience in growing forests, climate and weather factors have always been integrated into overall risk management. As the evidence and impact of climate change have increased, our company-wide enterprise risk assessment has consistently identified climate change as significant topic. The risk assessment team gathers input from our internal experts and teams for a more in-depth understanding of the identified climate-related risks.	Strong Governance CDP Climate Response – C2.2b
Metrics and Targets	Disclose the metrics used to assess climate-related risks and opportunities in line with strategy and risk management process.	We disclose the previous three years of data on a wide variety of climate-related metrics including sustainable forest management, ecosystem services, raw material use, volume of wood fiber, energy use, air emissions, water use, residuals and waste, greenhouse gases, carbon sequestration, environmental compliance, and environmental remediation.	Data & GRI Index CDP Climate Response – C4
	Disclose Scope 1, 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	2020 emissions in million metric tons of CO ₂ equivalents: <ul style="list-style-type: none"> • Scope 1: 0.38 • Scope 2: 0.64 <ul style="list-style-type: none"> - Total Direct and Indirect: 1.02 - Percent change compared to 2000 baseline: -57% • Scope 3: 6.1 We are actively participating in the WRI/WBCSD development of the GHG Protocol guidance on carbon removals and land use, which will provide direction on how to accurately account for the carbon dioxide removals associated with our forests and wood products.	Our Data - GHG Emissions 3 by 30 Climate Change CDP Climate Response – C6
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In 2010, we set a goal to reduce our greenhouse gas emissions by 40% by 2020 (compared to a 2020 baseline). We exceeded that goal, and in 2020 we achieved a 57% reduction in emissions. Our new target is to reduce absolute Scope 1 and 2 emissions by 42% by 2030 against a 2020 baseline, and to reduce Scope 3 emissions by 25% per ton of product in the same timeframe. We have submitted our target to the Science Based Target initiative for approval and expect to hear back by year-end.	3 by 30 Climate Change CDP Climate Response – C4.1