Parexel’s Near-Term Greenhouse Gas Reduction Targets Validated by Science Based Target Initiative (SBTi)

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DURHAM, N.C., Aug. 12, 2024 (GLOBE NEWSWIRE) -- Parexel, one of the world’s largest clinical research organizations (CROs) providing the full range of Phase I to IV clinical development services, today announced that its near-term science-based greenhouse gas reduction (GHG) targets have been validated by the Science Based Targets initiative (SBTi). SBTi validation is a recognition that is widely considered the gold standard for setting and reducing corporate GHG emissions. The company is one of the few global CROs with validated science-based targets.

SBTi has validated Parexel’s commitment to reduce absolute Scope 1 GHG emissions 42% by 2030 from a 2022 base year — as well as the company’s commitment to continue active annual sourcing of 100% renewable electricity through 2030 and to reduce absolute Scope 3 GHG emissions 25% by 2030 from a 2022 base year.

"Receiving SBTi validation for our near-term targets is an important milestone in our journey to achieving net-zero GHG emissions," said Chief Executive Officer Peyton Howell. "Our environmental approach is comprehensive and multi-faceted and brings together team members from across Parexel. Together we are maximizing our industry partnerships and engaging our supply chain to collectively reduce the environmental impacts from our operations and contribute to a healthier planet.”

As part of its net-zero roadmap, Parexel is executing plans to achieve its 2025 commitments, including increasing occupancy in green buildings, promoting sustainable travel options to reduce emissions, sourcing 100% of purchased electricity from renewable energy and advancing green clinical trials. Parexel’s 2023 ESG Report highlights the company’s ongoing efforts and reaffirms its core commitment to prioritizing patients and operating *With Heart*™.

About Parexel
Parexel is among the world’s largest clinical research organizations (CROs), providing the full range of Phase I to IV clinical development services to help life-saving treatments reach patients faster. Leveraging the breadth of our clinical, regulatory and therapeutic expertise, our team of more than 21,000 global professionals works in partnership with biopharmaceutical leaders, emerging innovators and sites to design and deliver clinical trials with patients in mind, increasing access and participation to make clinical research a care option for anyone, anywhere. Our depth of industry knowledge and strong track record gained over the past 40 years is moving the industry forward and advancing clinical research in healthcare’s most complex areas, while our innovation ecosystem offers quality solutions to make every phase of the clinical trial process more efficient. With the people, insight and focus on operational excellence, we work *With Heart*™every day to treat patients with dignity and continuously learn from their experiences, so every trial makes a difference. This approach continues to earn us recognition industrywide, with Parexel being named “Best Contract Research Organization” in November 2023 by an independent panel for Citeline, “Top CRO to Work With” by investigative sites worldwide in the 2023 WCG CenterWatch Global Site Relationship Benchmark Survey and recipient of the 2023 Society for Clinical Research Sites (SCRS) Eagle Award for advancing the clinical research profession through strong site partnerships. For more information, visit parexel.com and follow us on LinkedIn, X, Facebook and Instagram.

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