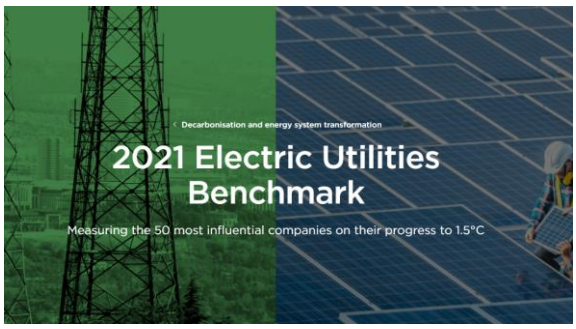
| Duke Energy | |
|---|---|
| Sector | Electric Utilities |
| Latest full assessment published | November 2021 |
| CDP Responder | Yes |

**7.7C=*** **ACT Score (2021)**

**#18/50** **Sector Rank (2021)**



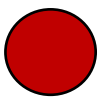
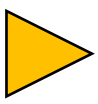
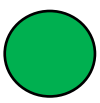

**Company recommendations:**

**Targets:** The company has set a long-term decarbonisation target. However, it has not set sufficient intermediate targets. Setting regularly spaced intermediate targets will incentivise near-term actions on its longer-term goals.

**Emissions reductions and reporting:** The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

**Transition plan:** The company can improve the elements of its transition plan by ensuring it includes medium and long-term targets, verifiable and quantifiable key performance indicators and financial commitments. The plan should be informed by scenario analysis to ensure that the plan's ambition is sufficient for a 1.5°C pathway.

For the last full ACT assessment and more information visit: Climate and Energy Benchmark - Electric Utilities

| Module | Last Assessment Performance (2021) | Current Performance (2023) | | Module summary | Change in performance since last full assessment |
|---|---|---|---|---|---|
| **Targets** |  | Net zero target (scopes 1 + 2)? | Yes | Duke Energy has expanded the scope of its net zero by 2050 target to include scope 2 and certain scope 3 categories. The company also added a more ambitious interim target of 80% carbon reduction by 2040 for electricity generation. The targets cover 95% of the company's emissions. |  Improves |
| | | Interim target(s)? | Yes | | |
| | | Targets cover all emissions? | No | | |
| | | All targets SBTi 1.5°C validated? | No | | |
| **Emissions reductions and reporting** |  | Scope 1 and 2 emissions intensity disclosed? | Yes | The company's scope 1 emission intensity reduction remains at about 1% a year. The company's emission reductions are currently aligned with a 2°C pathway, rather than 1.5°C. |  Remains the same |
| **Transition Plan** |  | Public transition plan? | Yes | Duke Energy plans to invest $145 billion over the next 10 years in clean energy transition and grid modernisation, which will amount to over 85% of its capital plan. The company aims for renewables to represent 40% of its energy mix by 2050. The company's transition plan takes into account the results of scenario analysis and uses a carbon price. |  Improves |
| | | Relevant expertise on the board? | No | | |
| | | Incentives linked to emissions reductions? | Yes | | |
| | | Financial content in plan? | Yes | | |
| | | Plan informed by scenario analysis? | Yes | | |

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -