Boston Scientific

Advancing science for life™

Climate-related Financial Disclosure

For the year ended December 31, 2024

I. Governance

a) Board oversight of climate-related risks and opportunities

The Boston Scientific Board of Directors and its committees oversee management of environmental and climate-related risks and opportunities. The Board has delegated oversight of sustainability and environment initiatives to its Nominating and Governance Committee, which reviews climate-related initiatives as frequently as needed, historically averaging three times per year. These meetings cover our sustainability strategies and climate initiatives, including progress against our science-based targets. Climate-related risks, updates on targets, opportunities and strategy are escalated to the full Board as appropriate. Certain members of the Board have environmental, health, safety and sustainability, and risk competencies. The Audit Committee oversees climate risk disclosures and the Risk, Science and Technology Committee oversees risks identified through the Company's Enterprise Risk Management process, including climate risks as appropriate. The CEO is responsible for progressing the Boston Scientific environmental sustainability goals with delegated support from several Executive Committee members, the vice president of corporate responsibility and subject matter experts. Additionally, the CEO has sustainability goals as a component of their individual performance objectives, which are set by the Board of Directors.

In 2021, Boston Scientific introduced an environmental, social and governance (ESG) scorecard as part of our annual bonus program for all eligible employees, including our Executive Committee. Beginning in 2024, the ESG Scorecard has been included as a modifier to our annual bonus program, enabling the Board to apply positive or negative discretion to overall bonus payout based on the achievement of ESG Scorecard goals. The Board's Executive Compensation and Human Resources Committee is responsible for oversight of the Company's Annual Bonus Plan (which contains environmental goals).

b) Management's role in assessing and managing climate-related risks and opportunities

The Executive Vice President (EVP), Global Operations is a member of the company's Executive Committee and has broad responsibilities for assessing and managing operational risks and opportunities. He and/or his team reports to the Board and CEO on these matters at least annually, including climate-related risks where appropriate.

Risks and opportunities are discussed with management, who manages the mitigation activities and incorporates those activities as part of developing our strategic plan. We have established climate-related controls and procedures to escalate enterprise-level issues to the appropriate management levels and to members of our Board of Directors, as appropriate. Matters determined to present potential material impacts to the Company's financial results, operations, and/or reputation are reported by management to one or more members of the Board of Directors in accordance with our escalation framework.

Sustainability steering committee meetings, chaired by the EVP, Global Operations, are held quarterly to inform top management about climate-related issues and to monitor progress on company performance.

Climate-related risks and opportunities are also managed via annual business climate reporting, the certified ISO50001 Energy Management and ISO14001 Environmental Management Systems, and by engagement with internal and external networks.

II. Strategy

a) Climate-related risks and opportunities in the short, medium and long term

Boston Scientific climate strategy is driven by the ongoing identification and prioritization of risks and opportunities based on the scenarios in section c below. This process covers short (≤1 year), medium (1-5 years) and long (5-25 years) time horizons. The long-term time horizon is aligned with the timeframe of the Paris Climate Agreement and our goal to achieve net zero by 2050. Each risk and opportunity is assigned a significance based on the magnitude of potential financial impact multiplied by the likelihood of it being realized, over the relevant time horizon using quantitative and qualitative considerations.

Climate-related risks

Relevant climate-related risks for Boston Scientific center on transition risks, including compliance with increasing environmental regulations, such as those around carbon emissions and climate disclosure, and increased stakeholder concern or negative stakeholder feedback and physical risks associated with increased severity of extreme weather events, which can cause significant business disruption. Climate risks are not expected to be material in the near term, though exposure exists in the long term and is being actively managed. The extent and severity of climate change impacts are unknown, and therefore, the scope of potential impact on our business may be difficult to predict, and it may be difficult to adequately prepare.

Transition risks – Long term (5-25 years)

Increased environmental regulation, including to address climate change, as well as new disclosure and reporting requirements in the U.S. and other jurisdictions, including with respect to climate change and carbon emissions, may result in increases in our or our suppliers' compliance burdens and costs to operate our business, or restrict certain aspects of our activities.

In recent years, there has been an increased focus from certain investors, customers, employees, regulators and other stakeholders globally concerning corporate responsibility and sustainability matters. From time to time, we announce certain initiatives, including goals, regarding our focus areas, which include environmental matters, including carbon emissions and renewable energy goals, and responsible sourcing. We may fail, or be perceived to fail, in our achievement of such initiatives or goals or we could fail in accurately reporting our progress on such initiatives and goals. Such failures could be due to changes in our business. Moreover, the standards by which corporate responsibility and sustainability efforts and related matters are measured are developing and evolving, and certain areas are subject to assumptions that could change over time. In addition, we could be criticized for the scope of such initiatives or goals or perceived as not acting responsibly

in connection with these matters. Any such matters, or related corporate responsibility and sustainability matters, could have a material adverse impact on our future results of operations, financial condition and cash flows.

Physical risks – Long term (5-25 years)

Natural disasters, extreme weather and other conditions caused by or related to climate change could adversely impact our supply chain, including manufacturing and distribution networks, the availability and cost of raw materials and components, energy supply, transportation, or other inputs necessary for the operation of our business. Climate change and natural disasters could also result in physical damage to our facilities as well as those of our suppliers, customers and other business partners, which could cause disruption in our business and operations or increase costs to operate our business.

Climate-related opportunities – Medium term (1-5 years)

Relevant climate-related opportunities for Boston Scientific center on resource efficiency, through the use of more efficient modes of transport and the use of more efficient production and distribution processes resulting in reduced operating costs.

We realize these opportunities via our end-to-end ideal product flow initiative, which is focused on driving more efficiency and sustainability in how our products are sourced, manufactured, packaged and distributed. This approach leads to faster and more reliable product deliveries, while making our supply chain more sustainable by lowering carbon emissions.

An emerging opportunity in the long-term relates to sustainability performance having increasing influence in healthcare tenders and procurement decisions.

b) Impact of climate related risks and opportunities on our business, strategy, and financial planning

Our goal to work towards net zero is embedded in our strategic long-term priorities. Our overall target to reach net zero greenhouse gas (GHG) emissions across the value chain by 2050 from a 2019 base year was approved by the Science Based Targets initiative (SBTi) in 2022. We also have SBTi-approved near-term and long-term carbon reduction targets aligned to the 1.5 °C pathway.

We follow a carbon mitigation hierarchy, aligned with the SBTi Net Zero standard, to first reduce emissions by investing in energy efficiency, then shift to renewable energy sources and offset residual emissions. In order to transition to a low-carbon economy we allocate capital to realize our GHG emissions reduction goals, in 2024 we invested approximately $14.1 million CAPEX in decarbonization projects at our existing manufacturing sites, which represents approximately 3% of the total annual CAPEX invested by the company. Our work on reducing emissions, including integrating energy efficiency initiatives, low-carbon investments, and strategic financial planning, have resulted in an implicit carbon price per metric ton CO_2e. This price reflects the cost of our climate transition for Boston Scientific, primarily in relation to direct GHG emissions. In 2024 the resulting carbon price was $150 per metric ton CO_2e. A detailed transition roadmap for scope 3 is under development.

Direct operations

Climate-related risks and opportunities have directly influenced Boston Scientific's strategy regarding Operations. The majority of scopes 1 and 2 GHG emissions from Boston Scientific come from manufacturing sites, so the company focuses its mitigation efforts in this area considering the short, medium and long term. To fulfill its commitment to improve patient's health while protecting the environment, Boston Scientific implemented in 2017 a goal to be Carbon Neutral by 2030 (scopes 1 and 2) in key manufacturing and distribution sites. Progress is driven by our Global Energy Management System and includes investments in energy efficiency at existing sites, sustainable design in new buildings or major renovations that meet industry-recognized construction standards, and converting to renewable energy sources companywide to reduce reliance on fossil fuels. Making investments to electrify our existing key manufacturing and distribution sites is a priority so we can significantly reduce our use of fossil fuels. Where possible, we prioritize the development of fully electrified new sites, as in Costa Rica and Minnesota, where we are building all-electric operations from the ground up.

Our scopes 1 and 2 mitigation activities

- **Move to more energy/resource efficient buildings:** All our new builds and major building expansions are designed following Leadership in Energy and Environmental Design (LEED), an internationally recognized certification program for the environmental performance and sustainable design of buildings, or equivalent requirements.
- **Energy and decarbonization projects:** Under our Global Facilities Master Planning process there is a dedicated sustainability project fund that includes a framework to request and a process for the allocation of funding for prioritized energy improvement and decarbonization projects at existing sites. They are assessed across multiple criteria including Simple Payback, Net Present Value (NPV), Internal Rate of Return (% IRR), energy reduction (kWh), and GHG reduction. Prioritization of projects for allocation of capital funding is based on the best alignment to our global environmental sustainability goals. In 2024 Boston Scientific implemented a variety of energy efficiency projects with an average payback of approximately 7.4 years, which saved approximately $1.11 million and 14,913 MWh of energy (electrical and thermal) on an annual basis, avoiding 4,754 metric tons of CO_2e.
- **Carbon price:** The carbon price accounts for the estimated capital investment required to modify existing sites in order to reduce consumption of natural gas, diesel, and liquefied petroleum gas. The total investment is then divided by the projected reduction in CO_2 emissions over a 25-year period, the expected operational lifespan of equipment associated with heat electrification in our facilities.
- **Converting to renewable energy:** In 2024 we achieved 100% renewable electricity at our key manufacturing and distribution sites only, including renewable electricity generated onsite and purchased electricity matched with electricity attributed to renewable sources. In 2024 we had five sites operating at over 90% renewable energy and virtual Power Purchase Agreements with a combined capacity of 86 MW.

These mechanisms support our goal of achieving 90% renewable energy usage at key manufacturing and distribution sites by 2027 and aim to keep us on track to achieve our approved scopes 1 and 2 SBTi Targets aligned to the 1.5 °C pathway.

Supply chain

Boston Scientific is approaching scope 3 emissions reduction in many ways, including enhancing efficiency and sustainability across our value chain, actively engaging with suppliers and exploring ways to strengthen environmentally responsible practices.

Collaborating with suppliers across our global supply chain is key to understanding and implementing sustainability initiatives that can have the most impact. We approach supplier engagement with a focus on the following:

- Identify top 80% of suppliers by emissions, including those in metals, plastics and resins, chemicals, packaging, electronics, business travel, transportation and distribution
- Conduct climate surveys and strategic business reviews
- Share sustainability best practices and support target setting and progress tracking
- Pursuing abatement and reduction levers and discussing hotspot opportunities

We are incorporating insights from our inventory of all applicable scope 3 categories with climate-related risks and opportunities in our supply chain strategy to make it more sustainable.

Climate-related risk is incorporated into the Boston Scientific supply chain resiliency program, which focuses on assessing risk across key products. The output of the assessment provides strategies to increase the resiliency of product, which may include financial investment.

Products and services

Our end-to-end ideal product flow initiative is focused on driving more efficiency and sustainability in how our products are sourced, manufactured, packaged and distributed. This approach leads to faster and more reliable product deliveries, while making our supply chain more sustainable by lowering carbon emissions. Our approach is focused on three key areas:

- **Optimized shipping:** We are streamlining our shipping network by eliminating unnecessary stops and increasing direct routes. Where possible, products are directly shipped to customers, skipping unnecessary handling and travel to and from distribution sites. When feasible, we are transporting freight by sea rather than air to produce fewer emissions.
- **Streamlined product instructions:** For products headed to countries where regulations allow downloadable Instructions for Use (IFUs), we are eliminating paper IFUs and shipping devices more fuel efficiently in lighter packaging. Where printed IFUs are required, we only send instructions in local languages rather than in multiple-language packets.

- **Reengineered pallet densities:** We are redesigning pallet configurations, which let us ship more product units per pallet. This helps reduce the number of required sterilization cycles and shipping containers. By enhancing configurations, we are increasing capacity, lowering transportation costs, cutting emissions and creating a more efficient supply chain.

Investment in research and development (R&D)

Our continued investment in innovation resulted in nearly 100 new product launches in 2024. Boston Scientific has a strong focus on R&D, with dedicated sites in the United States, the European Union, Costa Rica, China and India. Some of these sites also serve as R&D Centers of Excellence where the company identifies successful practices and shares them internally. In 2024, Boston Scientific invested more than $1.6 billion in R&D, representing 9.6% of sales and served more than 44 million patients.

In 2024, we performed a life cycle assessment (LCA) on two products — the LithoVueTM Single-Use Digital Flexible Ureteroscope and the EXALTTM Model D Single-Use Duodenoscope. The resulting data have been invaluable in assessing the environmental impact of product materials and components so we can make targeted improvements. As a result of these insights, we are working to incorporate LCAs more broadly across Boston Scientific. We're also partnering with industry groups to collectively standardize LCA processes, with the goal of ensuring measurement consistency and helping all stakeholders understand potential environmental impacts.

Adaptation activities

Our global security and resiliency experts prepare for a range of potential threats, including meteorologic, geologic, geo-political and climate-related changes. They evaluate our entire value chain to enable comprehensive impact assessments in case of a disaster. This includes identifying and mitigating high-risk dependencies to help prevent events that could interfere with delivering our products to customers or jeopardize the safety of our people, suppliers and communities. The costs to respond to this risk are already incorporated in our operational costs.

As an example of extreme weather events, in 2017 Hurricane Maria temporarily put our Dorado, Puerto Rico, facility out of operation for approximately one week and with an associated cost of $6 million. We implemented critical infrastructure upgrades at the site, including a hurricane roof and increased generator capacity, for a cost of $3 million. During future events, we can switch to independent water and power systems capable of providing us with up to two months of backup utilities and supplies, proactively shut down and send employees home to ensure their safety and then reopen the facility. Physical risks related to extreme weather events present a high hazard level in Dorado, which means that potentially damaging and life-threatening floods or cyclones are expected to occur at least once every 10 years in the city.

c) Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

We assess the resilience of our strategy using three climate-related scenarios and an inventory of detailed risks and opportunities. Each risk and opportunity is assessed for materiality based on our scoring methodology (likelihood * impact) over the relevant time horizon using quantitative and qualitative considerations. Climate risks that are assessed as material are included in our Enterprise Risk Management (ERM) program. See section IIIc below. This modelling did not identify any material impact to our business resilience. Climate risk exposure assessments identified extreme temperature as the primary long-term hazard across assessed sites.

In scenarios where extreme weather events occur more frequently, we may see increased incidents that disrupt our operations or supply chains, necessitating additional measures, with some potential cost, to ensure our operational resilience. However, in the context of Boston Scientific's overall cost base, we would not expect any such incremental cost to be significant. We believe our strategy will be resilient even in challenging future scenarios.

Boston Scientific has considered three possible future scenarios for the 2030- and 2050-time horizons: RCP2.6, RCP4.5, and RCP8.5. They are not exact descriptions of an expected future, but provide an outline description of each based on certain assumptions. The rationale for choosing these three scenarios is as follows:

2°C climate change (RCP2.6)

This scenario represents a future where the global community takes significant action to reduce GHG emissions. It's the most optimistic scenario, assuming that we make major changes to our energy systems, industries and lifestyles to limit global warming to around 2°C above pre-industrial levels. This helps us understand what the world might look like if we successfully tackle climate change.

Intermediate (RCP4.5)

This is a middle-ground scenario. It assumes that the global community makes some efforts to reduce emissions, but not as aggressively as in RCP2.6. In this scenario, carbon emissions peak around 2040 and then decline with global temperatures rising by about 2.5-3°C by the end of the century. It helps us explore a more moderate future where we balance economic growth and environmental protection.

Business as usual (RCP8.5)

This scenario represents a future where the global community continues with business as usual, without significant efforts to reduce emissions. It's the most pessimistic scenario, with global temperatures rising by about 4-5°C by the end of the century.

This helps us understand the potential impacts if we fail to address climate change effectively. By analyzing these three scenarios, we can get a comprehensive view of the potential risks and opportunities under different levels of climate action. This helps Boston Scientific make informed decisions and plan for a range of possible futures.

When working with climate scenarios like RCP2.6, RCP4.5, and RCP8.5, there are several assumptions, uncertainties, and constraints to consider:

Assumptions

1. **Emissions trajectories:** Each scenario assumes a specific path for GHG emissions based on different levels of policy intervention and technological advancements.
2. **Socioeconomic factors:** Assumptions about population growth, economic development, and energy consumption patterns are built into each scenario.
3. **Technological progress:** The scenarios assume varying rates of technological innovation, especially in renewable energy and carbon capture technologies.

Uncertainties

1. **Climate sensitivity:** There is uncertainty about how sensitive the Earth's climate is to increases in GHG concentrations. This affects temperature projections.
2. **Policy implementation:** The effectiveness and timeliness of climate policies are uncertain. Political, economic, and social factors can influence policy outcomes.
3. **Natural climate variability:** Natural factors like volcanic eruptions and solar radiation variations can impact climate projections and are inherently unpredictable.

Constraints

1. **Data limitations:** The quality and availability of historical climate data can constrain the accuracy of models.
2. **Model limitations:** Climate models have limitations in their ability to simulate complex climate processes and regional climate changes accurately.
3. **Economic and social constraints:** The feasibility of implementing the necessary changes in energy systems, infrastructure, and behavior is constrained by economic costs and social acceptance.

By acknowledging these assumptions, uncertainties, and constraints, we can better understand the range of possible outcomes and make more informed decisions.

Climate risk exposure assessments

To help mitigate future business exposure to the effects of climate change, Boston Scientific partnered with leading climate change experts to formally integrate climate risk exposure assessments into our strategic planning process and annual operating plans to help inform our facilities and global supply chain network investments.

The assessments consider the Intermediate (RCP4.5) scenario and have provided quantitative data for the following risk indices: annual temperature change, annual precipitation change, drought length, extreme rainfall, extreme temperatures, annual heating degree days, annual cooling degree

days, and sea level rise. The results are available at location, country and company level and are reported to our Operations Strategic Planning Team to ensure long-term capital investments are climate-risk informed.

The output from the climate risk exposure assessments shows no material physical risks within our own operations over the short and medium term and that the primary risk over the long-term time horizon is extreme temperatures. Our Global Operations Services team through its global facilities investment plan aims to mitigate this risk. The company also conducts an annual country-level climate transition risk analysis for the countries where Boston Scientific has key facilities, which we continue to assess and evaluate.

III. Risk management

a) Our processes for identifying and assessing climate-related risks

We identify climate-related risks including transitional (i.e. current and emerging regulation, technology, market and reputational risk), as well as acute and chronic physical risks, following the Taskforce on Climate-related Financial Disclosure (TCFD) All Sector Guidance. Each risk is assigned a significance based on the magnitude of potential financial impact and the likelihood of that risk being realized.

Boston Scientific defines a substantive financial or strategic impact of risks as one that could result in a significant reduction in revenue, shareholder value, pre-tax income, strategic customers or production capacity, or requires significant additional or increased capital expenditures, increased direct or indirect operating costs such as, for example, increased costs of raw materials and energy, limitations on raw material and energy source, supply choices, or could result in a significant increase in customer complaints and other items or limitations that could have a substantive strategic or financial impact.

b) Our processes for managing climate-related risks

We prioritize the climate-related risks determined to be material and have processes in place to manage them, by incorporating mitigation activities into our strategic plan.

Transition risks are typically associated with changes to regulations or societal expectations during the transition to a lower-carbon economy. We identify these risks at enterprise level and manage them through our investment decisions, our sustainability programs and our controls and procedures.

We assess physical risk using climate scenario analysis to model potential impacts, which helps us understand the resilience of our supply chains against climate change. Physical risk is also incorporated into the Boston Scientific supply chain resiliency program, which focuses on assessing risk across key products. The output of scenario-based climate risk exposure assessments provides strategies to increase the resiliency of product, which may include financial investment.

Details of our prioritized risks are in the Risk Table below.

c) Integration of our processes for identifying, assessing, and managing climate-related risks into our overall risk management

Our Board of Directors, including its Risk, Science, and Technology Committee, oversees the company's enterprise-wide approach to risk management and focuses on the most significant risks facing the company including strategic, operational, financial, legal, regulatory and compliance risks, which includes environmental and climate-related risks.

Boston Scientific's Enterprise Risk Management (ERM) program supports the Board of Directors, its Risk, Science, and Technology Committee and Boston Scientific leadership in risk oversight and achievement of our strategic and organizational objectives. Our ERM program analyses the key risks inherent in achieving our strategic imperatives so we can anticipate and adapt to potential challenges to preserve and grow shareholder value.

Climate change risk is incorporated into the Boston Scientific ERM process and supporting materials. The Boston Scientific ERM framework is considered as a part of the company's strategic decision-making process. The Board of Directors receives regular enterprise risk updates, participates in a formal annual ERM feedback process and receives a presentation of the company's overall assessment.

Boston Scientific maintains robust business continuity, supplier resiliency and global security programs to help ensure operational resiliency, including for climate-related issues and risks.

Our Risk and Resiliency Center of Excellence further manages climate risk and has mapped 100 risks including climate change for each of the company's products in order to help identify and mitigate inherent risks across our value chain (including Tier 1 suppliers).

We also partner with outside climate change experts to integrate climate risk assessments and scenario analysis into strategic planning.

We incorporate climate risk into our modeling, planning and financial disclosures, as appropriate, and use risk management software to identify and monitor climate change impacts. Our resilience experts work across the business to engage functional partners, including our Global Operations Service team, to make climate risk part of our strategic planning, providing inputs for our Global Supply Chain Strategic Planning Process and Annual Operating Plan and providing planning factors for major facility projects when required.

Group	Type	Climate-related risk or opportunity	Implication	Our response
Transition Risk	Policy and Legal	Increased pricing of GHG emissions	The rapid transition to a low carbon energy system could require higher energy prices and a higher carbon price to disincentivize the use of fossil fuels.	Our decarbonization strategy increases the efficiency of our buildings, reduces our use of fossil fuels and our GHG emissions, which reduces our exposure to higher energy prices, carbon taxes and emissions trading systems.
Transition Risk	Policy and Legal	Enhanced emissions-reporting obligations and mandates on and regulation of existing products and services	An increasing number of governments are likely to impose requirements on business to achieve the low carbon transition. New requirements are likely to include additional reporting and transparency requirements for GHG emissions.	As climate-related disclosures become regulatory mandates and new regulations are introduced to support the transition to a low-carbon economy, it will influence stakeholder perceptions and guide customer requirements. We identify and assess existing and emerging regulatory requirements related to the environment, including to address climate change, in the markets in which we operate. These include carbon pricing schemes, taxes and additional reporting requirements. No operations are excluded from the assessment.
Transition Risk	Reputation	Increased stakeholder concern or negative stakeholder feedback	Actual or perceived poor sustainability performance could result in negative feedback from stakeholders such as investors or employees.	Our Communications and Government Affairs teams manage corporate reputation by identifying and monitoring climate-related issues and undertaking both proactive and reactive engagement with relevant stakeholder groups.
Physical Risk	Acute	Increased severity of extreme weather events	Increased severity of extreme weather events, heightened in at-risk areas, could adversely impact Boston Scientific operations and value chain.	Climate-related risk is incorporated into the Boston Scientific supply chain resiliency program, which focuses on assessing risk across key products. The output of the assessment provides strategies to increase the resiliency of product, which may include financial investment.
Opportunity	Resource Efficiency	Modes of transport and production and distribution processes	Increased efficiency in our processes can result in reduced operating costs.	We realize these opportunities via our end-to-end ideal product flow initiative, which is focused on driving more efficiency and sustainability in how our products are sourced, manufactured, packaged and distributed. Our approach is focused on three key areas: optimized shipping, streamlined product instructions and reengineered pallet densities.

IV. Metrics and targets

a) Our metrics used to assess climate related risks and opportunities in line with our strategy and risk management process

Our decarbonization strategy is aligned with our science-based targets for reducing GHG emissions. In order to track progress, we calculate our scope 1, 2 and 3 emissions following the GHG Protocol and apply the operational control consolidation approach as defined by the GHG Protocol.

GHG emissions	Unit
Scope 1	Metric tons of carbon dioxide equivalents (tCO2e)
Scope 2, location-based method (LBM)	tCO2e
Scope 2, market-based method (MBM)	tCO2e
Total scope 3	tCO2e
Energy	**Unit**
Renewable electricity	MWh
Renewable energy (all sources)	MWh

b) Our scope 1, scope 2, and scope 3 GHG emissions

	Absolute performance			Intensity ratio (absolute/Sum net sales)		
GHG emissions (tCO_2e)	2023	**2024**	Change	2023	**2024**	Change
Scope 1	82,704	**87,567**	6%	5.8	**5.2**	-10%
Scope 2 (LBM)	101,626	**112,861**	11%	7.1	**6.7**	-6%
Scope 2 (MBM)	19,817	**9,854**	-50%	1.4	**0.6**	-58%

Scope 1 and 2 emissions are independently verified. See scope 1 and 2 emissions verification statement.

Scope 1 and 2 location-based emissions increased in 2024 compared to 2023 due to company growth. However, despite higher absolute emissions, our emissions intensity declined, as our emissions grew at a lower rate than our revenue, demonstrating improved efficiency and sustainable business growth. Scope 2 market-based emissions decreased, reflecting our use of contractual instruments to match our energy consumption to energy attributed to renewables.

Scope 3 GHG emissions (tCO_2e)	Absolute performance 2024
Total (all categories)	1,663,859
Category 1: Purchased goods and services	946,976
Category 2: Capital goods	119,492
Category 3: Fuel- and energy-related activities	41,518
Category 4: Upstream transportation and distribution	201,171
Category 5: Waste generated in operations	20,883
Category 6: Business travel	123,916
Category 7: Employee commuting	99,836
Category 8: Upstream leased assets	Not applicable
Category 9: Downstream transportation and distribution	2,605
Category 10: Processing of sold products	Not applicable
Category 11: Use of sold products	38,019
Category 12: End-of-life treatment of sold products	53,634
Category 13: Downstream leased assets	1,707
Category 14: Franchises	Not applicable
Category 15: Investments	14,102

Scope 3 emissions are independently assured. See Scope 3 Independent Accountants' Review Report provided by EY, including information on operational boundary, methodologies and emission factors.

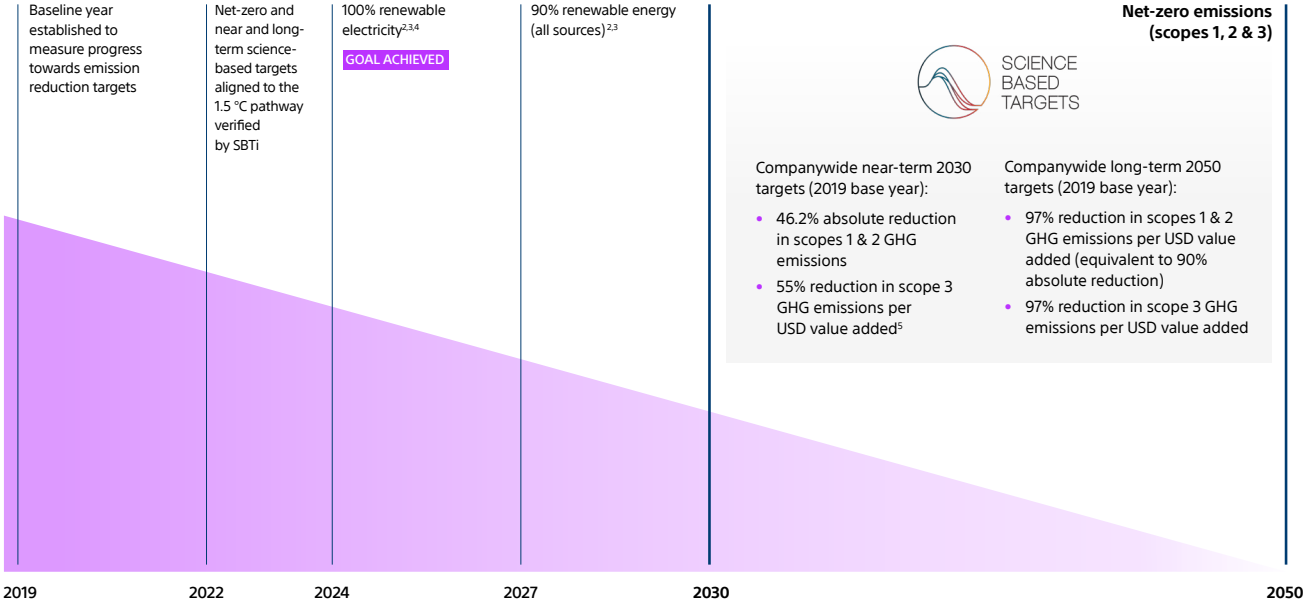
Our website, 2024 Performance Report and annual CDP submission provide additional information about how we collect data and calculate emissions, our GHG emissions targets and progress, emission reduction initiatives, and other climate-related activities.

c) Our targets used to manage climate-related risks and opportunities and performance against targets

In 2017, Boston Scientific set a goal to achieve carbon neutrality for scopes 1 and 2 across our key manufacturing and distribution sites by 2030. This goal serves as a foundation for our science-based targets and reinforces our responsibility to reduce emissions companywide.

Our overall target to reach net zero GHG emissions across the value chain by 2050 from a 2019 base year was validated by the Science Based Targets initiative in 2022. We also have SBTi-approved near-term and long-term carbon reduction targets aligned to the 1.5 °C pathway.

Key milestones to reach net zero[1]



1 Trajectory to net-zero emissions defined by science-based targets to reach net-zero greenhouse gas emissions across the value chain by 2050 from a 2019 base year.

2 Interim targets not validated by SBTi.

3 Inclusive of key manufacturing and distribution sites only.

4 Includes renewable electricity generated onsite (e.g., solar) and purchased electricity matched with electricity attributed to renewable sources via energy attribute certificates (EACs) purchased through the open market, purchased through an energy service provider, or associated with virtual Power Purchase Agreements.

5 Boston Scientific has a goal to reduce scope 3 GHG emissions intensity from Purchased Goods & Services, Capital Goods, Fuel & Energy-Related Activities, Upstream Transportation & Distribution, and Business Travel by 55% per USD value added by 2030 from a 2019 base year. Our GHG emissions intensity is calculated as units of carbon equivalent emitted per unit of gross profit.

Area	Scope	Target	2024 Performance
Climate change	Full company	Reduce scope 1 and 2 (market based) GHG emissions 46.2% by 2030 from a 2019 base year	-41%
Climate change	Key manufacturing and distribution sites only	Carbon Neutral by 2030 (Market-Based scopes 1 and 2 tCO_2e)	29,252
Energy	Key manufacturing and distribution sites only	Purchase 100% renewable electricity by 2024	100%
Energy	Key manufacturing and distribution sites only	Purchase 90% renewable energy (all sources) by 2027	62%