

Lenovo ranked one of world's most innovative companies



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Ranks 24th, up one place from 2021, in BCG's annual Top 50 'Most Innovative Companies' index as it drives innovation-led transformation strategy

Boston Consulting Group (BCG) has recently published its index of 2022's most Innovative companies ranking Lenovo 24th. The survey of 1,500 conducted by Boston Consulting Group (BCG) focuses on sustainability and innovation.* For the first time, the question revolved specifically around the importance of climate and sustainability (C&S) in innovation. According to BCG, "two-thirds of the companies ranked C&S as a top corporate priority. More than half reported that they are committed C&S innovators, meaning that they rank both innovation and C&S among their top three priorities. But only about one in five companies is ready to take effective action." It also noted that many companies "make net-zero pledges every day, but only a few are prepared to develop the product, process, and business model innovations that can deliver on those pledges".

Lenovo has been reporting its environmental impact for more than a decade. More recently, Lenovo has established its vision for reaching net-zero emissions by 2050, with its targets currently under review by the Science Based Targets initiative (SBTi) for validation against the Net-Zero Standard. In 2021, Lenovo was honored to road-test the Net-Zero Standard for SBTi, helping to test and provide feedback on the much-needed standardization for net-zero targets. Lenovo's near-term 2030 emissions reduction goals were validated by the SBTi in 2020. In FY2021-22, Lenovo reported its progress toward the 2030 targets, including a 15% reduction in scope 1 and 2 (direct) emissions. The company is increasing its focus

on collaborating with suppliers to reduce emissions intensity across the value chain (scope 3 emissions).

According to BCG, “C&S leaders demonstrate that innovation that builds on both existing and emerging technologies is essential to combating climate change. Companies need to apply existing tech in new ways to create climate-friendly products and processes in the near term”. In FY2021-22, Lenovo increased participation in the circular economy, integrating new recycled materials such as magnesium, aluminum, and ocean-bound plastic into products. Lenovo has also grown its use of closed-loop post-consumer recycled plastic (plastic from recycled electronics) to 248 products, from 103 products reported in FY2020-21.

On October 18th, Lenovo’s Tech World ‘22 will share more about its commitment to innovation and discuss how the company is transforming the world around us, alongside global CEOs, digital transformation experts, and Lenovo leaders. The general session will close with a feature focusing on net-zero targets, credibility and the need for collaboration to avoid the worst effects of climate change. The event will focus on how smarter technology is empowering a changing world. To learn more and register click [here](#).

*BCG’s Most Innovative Companies ranking is based on an algorithm that combines the perspectives of 1,500 global innovation executives with 3-year total shareholder return. Read more at mic.bcg.com.

Lenovo (HKSE: 992) (ADR: LNVGY) is a US\$70 billion revenue global technology powerhouse, ranked #171 in the Fortune Global 500, employing 75,000 people around the world, and serving millions of customers every day in 180 markets. Focused on a bold vision to deliver smarter technology for all, Lenovo has built on its success as the world’s largest PC company by further expanding into key growth areas including server, storage, mobile, solutions and services. This transformation together with Lenovo’s world-changing innovation is building a more inclusive, trustworthy, and sustainable digital society for everyone, everywhere. To find out more visit www.lenovo.com, and read about the latest

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