

Customer and Company Sustainability Congruency Report

Supporting Statement: Deere and Company (“Company”), best known for its heavy machinery products powered by fossil fuels, has long enjoyed – and still maintains – a core customer base of which the majority consists of three major industries: agriculture, forestry and construction/mining.

Other than energy extraction and transportation, perhaps no other industries have been targeted by alarmist pressure groups as these serviced by Deere have. Yet rather than preserve and protect them from such assaults – which produce nothing beneficial environmentally or economically – instead the Company embraces their hostile agenda both in rhetoric and in action.

In its operations, Deere promotes its compliance with this agenda with what it has branded as “Leap Ambitions.” Examples include:¹

- a “50% reduction of operational [carbon dioxide equivalent] emissions...by 2030;”
- That it “surpassed its 2022 renewable electricity goal by achieving nearly 59 percent renewable electricity as of the end of 2022;”
- That it accomplished its operational greenhouse gas reduction goals, in part, by its “partnership with Mesquite Sky Wind...the energy it supplies is equivalent to more than 20% of our global electricity footprint;”
- That it “has secured long-term agreements through 2030 for projects...[that] will achieve more than 50% of global renewable electricity in Germany, Spain, the Netherlands, India, Mexico, and Brazil;”
- That its GHG reduction goals were validated by the Science Based Targets initiative, which are allegedly “consistent with what’s required to keep global warming to 1.5°C, which is needed to prevent the most damaging effects of climate change, according to the latest climate science.”²

The Company’s perception of the “science” and its approach to “solutions” are both deeply flawed, and severely damage the farm, forestry, and construction/mining sectors. The expansion of costly wind and solar energy require massive swaths of land, much of which is converted from agricultural use or necessitates clear-cutting of forests.³ Several studies have shown that wind farms *raise* ground level temperatures, which could become a significant problem as more are built (as is projected).⁴ Deere’s use of the term “equivalent” denotes participation in offsets or

¹ <https://www.deere.com/en/our-company/sustainability/emissions/>.

² <https://www.newswire.ca/news-releases/john-deere-receives-sbti-validation-of-greenhouse-gas-emission-reduction-targets-813095384.html>.

³ <https://www.motherjones.com/environment/2023/04/electrify-everything-scope-data/>.

⁴ <https://cowboystatedaily.com/2023/05/05/studies-show-wind-farms-raise-temperatures-and-impact-could-become-significant-as-more-are-built/>.

credits schemes, which are widely viewed as scams.⁵ And the 1.5°C goal is a target established by political operatives and sycophantic media, not scientific expertise.⁶

There is little doubt that politically-driven decarbonization plans cause significant hardships to Deere's core client industries.

Resolved: Deere & Company shall publish a report, at reasonable expense, analyzing the congruency of the Company's policies in support of greenhouse gas reduction and renewable energy use, with those priorities' effects on the ongoing viability of the industries that constitute the vast majority of the Company's revenue base – and therefore Deere's own future.

⁵ <https://www.washingtonpost.com/travel/2023/04/17/carbon-offsets-flights-airlines/>.

⁶ https://www.sec.gov/Archives/edgar/data/70858/000109690623000735/nlpc_px14a6g.htm.