The Walt Disney Company - Climate Change 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

The Walt Disney Company, together with its subsidiaries, (the "company," "Disney," "our," or "we") is a leading diversified international family entertainment and media enterprise, with the following business segments in fiscal 2022 (the reporting year): Disney Media and Entertainment Distribution (DMED) and Disney Parks, Experiences and Products (DPEP).

The mission of Disney is to entertain, inform, and inspire people around the globe through the power of unparalleled storytelling, reflecting the iconic brands, creative minds, and innovative technologies that make ours the world's premier entertainment company.

In fiscal 2022, the DMED segment encompassed the company's global film and episodic television content production and distribution activities. Content was distributed across three significant lines of business: Linear Networks, Direct-to-Consumer, and Content Sales/Licensing. Content was generally created/licensed by four groups: Studios, General Entertainment, Sports, and International. In fiscal 2022, DPEP's significant lines of business were Parks & Experiences and Consumer Products. Parks & Experiences included theme parks and resorts, Disney Cruise Line, Disney Vacation Club, National Geographic Expeditions (73% ownership interest), Adventures by Disney, and Aulani, a Disney Resort & Spa in Hawaii. Consumer Products consisted of the licensing of our trade names, characters, visuals, literary, and other IP to various manufacturers, game developers, publishers, and retailers; the sale of branded merchandise through retail, online, and wholesale businesses; and the development and publishing of books, comic books, and magazines (except National Geographic magazine, which was reported in DMED).

Certain statements in this response may be deemed to be "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995, including statements regarding our plans; beliefs; expectations; continuation or future execution of initiatives, programs, activities, policies, or disclosures; strategies; goals; objectives; intentions; commitments; pledges; priorities; targets; and other statements that are not historical in nature. These statements are made on the basis of management's views and assumptions regarding future events and business performance as of the time the statements are made. Management does not undertake any obligation to update these statements. Actual results may differ materially from those expressed or implied. Such differences may result from actions taken by the company, including restructuring or strategic initiatives (including capital investments, asset acquisitions or dispositions, integration initiatives, new or expanded business lines, or cessation of certain operations), our execution of our business plans (including the content we create and IP we invest in, our pricing decisions, our cost structure, and our management and other personnel decisions), or other business decisions, as well as from developments beyond the company's control, including:

further deterioration in domestic and global economic conditions;

deterioration in or pressures from competitive conditions, including competition to create or acquire content and competition for talent;

consumer behavior and consumer preferences and acceptance of our content, offerings, pricing model and price increases, and the market for advertising sales on our DTC services and linear networks;

health concerns and their impact on our businesses and productions;

global economy-wide transitions and availability of economically feasible solutions;

international, political, or military developments;

regulatory and legal developments;

technological developments;

labor markets and activities, including work stoppages;

adverse weather conditions or natural disasters and environmental developments; and

availability of content.

Such developments may further affect entertainment, travel, and leisure businesses generally and may, among other things, affect (or further affect, as applicable):

our operations, business plans, or profitability;

demand for our products and services;

the performance of the company's content;

our ability to create or obtain desirable content at or under the value we assign the content;

the advertising market for programming;

construction;

income tax expense;

expenses of providing medical and pension benefits; and

performance of some or all company businesses, either directly or through their impact on those who distribute our products.

Additional factors are set forth in the company's Annual Report on Form 10-K for the year ended October 1, 2022, including under the captions "Risk Factors," "Management's Discussion and Analysis," and "Business"; quarterly reports on Form 10-Q, including under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"; and subsequent filings with the Securities and Exchange Commission.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
October 2 2021

End date
October 1 2022

Indicate if you are providing emissions data for past reporting years
No

Select the number of past reporting years you will be providing Scope 1 emissions data for
<Not Applicable>

Select the number of past reporting years you will be providing Scope 2 emissions data for
<Not Applicable>

Select the number of past reporting years you will be providing Scope 3 emissions data for
<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

Argentina
Australia
Austria
Bahamas
Belgium
Brazil
Bulgaria
Canada
Chile
China
Colombia
Croatia
Czechia
Denmark
Dominican Republic
Finland
France
Germany
Greece
Hong Kong SAR, China
Hungary
India
Indonesia
Ireland
Israel
Italy
Japan
Kazakhstan
Malaysia
Mexico
Netherlands
New Zealand
Norway
Pakistan
Panama
Philippines
Poland
Portugal
Puerto Rico
Republic of Korea
Russian Federation
Serbia
Singapore
Slovenia
South Africa
Spain
Sweden
Switzerland
Taiwan, China
Thailand
Turkey
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America
Viet Nam

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	US2546871060
Yes, a CUSIP number	254687106
Yes, a Ticker symbol	DIS – New York Stock Exchange

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	The CEO serves as a member of the Board of Directors and is involved in setting the agenda and goals for the company's environmental sustainability efforts and response to climate change pressures. In fiscal 2022, the Corporate Social Responsibility (CSR) function (which included the company's Environmental Sustainability efforts and efforts in response to climate change) reported directly to the CEO. In fiscal 2022, the CEO approved the company's science-based target (validation pending) for Scope 1, 2, and 3 emissions, complementing our net zero Scope 1 & 2 emissions target that was approved by the CEO in fiscal 2021.
Board-level committee	The Governance and Nominating Committee (GNC) of the company's Board of Directors has general oversight of Environmental, Social, and Governance (ESG) programs and reporting, including with respect to policies and initiatives to address climate change risks. In fiscal 2022, our Executive Vice President (EVP) of CSR provided updates on ESG-related topics to the GNC throughout the year. The leader overseeing ESG and Environmental Sustainability provides updates to the GNC throughout the year and to the full Board periodically.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Overseeing major capital expenditures Reviewing and guiding strategy Monitoring progress towards corporate targets	<Not Applicable>	The company's Corporate Governance Guidelines include Social Responsibility (which includes environmental sustainability and climate change). To allow appropriate Board review and input, management prepares and presents a periodic review of the policies, practices, and contributions made in fulfilment of the company's social responsibility efforts, including environmental sustainability. Additionally, the GNC of the company's Board of Directors has general oversight of ESG programs and reporting, including receiving updates on environmental and sustainability policies and initiatives. In fiscal 2022, our EVP of CSR provided updates to the GNC throughout the year. The leader overseeing ESG and Environmental Sustainability provides updates to the GNC throughout the year and to the full Board periodically.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	The company's 2023 Proxy Statement identifies which members of the Board of Directors who are also nominees have formally served in an ESG thought leadership role. Three Directors had formal service in an ESG thought leadership role, of which two served on the GNC in fiscal 2022, the board committee with direct oversight of ESG issues, including climate-related issues.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The CEO, who also serves as a member of the Board, has ultimate oversight over strategy for the organization, including addressing climate-related issues. In fiscal years 2021 and 2022, the CEO provided input into and ultimately approved the company's 2030 environmental goals, which include commitments to achieve 100% zero carbon electricity, net zero Scope 1 & 2 emissions, and a target for Scope 3 emissions.

Position or committee
Chief Financial Officer (CFO)

Climate-related responsibilities of this position
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
In fiscal years 2021 and 2022, the Senior Executive Vice President and CFO reviewed the company's 2030 environmental goals as part of their approval. The goals include commitments to achieve 100% zero carbon electricity, net zero Scope 1 & 2 emissions, and a target for Scope 3 emissions.

Position or committee
General Counsel

Climate-related responsibilities of this position
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The Senior Executive Vice President and General Counsel of the company oversees the team of attorneys responsible for all aspects of Disney's legal affairs around the world. In the reporting period, the General Counsel oversaw the company's policy function responsible for establishing internal policy requirements and external policy advocacy on a broad range of sustainability and business issues, including those related to environment.

Position or committee
Other C-Suite Officer, please specify (Executive Vice President, Corporate Social Responsibility (EVP of CSR) (in FY22))

Climate-related responsibilities of this position
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
In fiscal 2022, the EVP of CSR was responsible for sustainability-related issues and reported to the CEO. This role led the company's sustainability strategy with the authority and influence to effectively act on climate-related issues, working in coordination with our CFO, Chief Human Resources Officer, Chief Diversity Officer, General Counsel and Chief Compliance Officer, SVP of Global Public Policy, SVP of Government Relations, SVP of Investor Relations, and our segment business leaders and their respective teams to develop strategies, policies, programs, and other initiatives to set our global sustainability strategy and goals, including our climate strategy, greenhouse gas emissions targets, and efforts to track and report performance against those goals.

The GNC of the company's Board of Directors has general oversight of ESG programs and reporting, including receiving updates on environmental and sustainability policies and initiatives. In fiscal 2022, our EVP of CSR provided updates to the GNC throughout the year. The leader overseeing ESG and Environmental Sustainability provides updates to the GNC throughout the year and to the full Board periodically.

Position or committee
Environment/ Sustainability manager

VP, Environmental Sustainability

Climate-related responsibilities of this position
Managing annual budgets for climate mitigation activities
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Not reported to the board

Please explain
In fiscal 2022, the Vice President of Environmental Sustainability at reported to the EVP of CSR.

This role oversees global environmental strategy and progress towards, Disney's 2030 environmental goals, including the company's science-based target (validation pending) for Scope 1, 2, and 3 emissions, the net zero Scope 1 & 2 emissions target and zero waste in owned and operated parks, resorts, and cruise line. The team that this role leads also works across the company to collect and aggregate environmental data for internal and external reporting. In addition, the team oversees Disney's conservation and nature-related work, as well as its employee commuting program.

Position or committee
Other, please specify (SVP, Global Public Policy)

Climate-related responsibilities of this position
Setting climate-related corporate targets
Managing public policy engagement that may impact the climate

Coverage of responsibilities
<Not Applicable>

Reporting line
Other, please specify (Reports to General Counsel)

Frequency of reporting to the board on climate-related issues via this reporting line
Not reported to the board

Please explain
The Senior Vice President of Global Public Policy is responsible for setting company-wide policies across issues of human rights, supply chain, nutrition, and environment. This includes setting forward-looking environmental and climate goals for the company. The Senior Vice President of Global Public Policy led the company-wide effort to set a science-based target, which was internally approved in fiscal 2022.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Additional details provided in C1.3a

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Other C-Suite Officer

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary
Shares

Performance indicator(s)
Progress towards a climate-related target
Achievement of a climate-related target

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
In fiscal 2022, the EVP of CSR was in part evaluated based on efforts, including designing and managing company initiatives, intended to further the company's plans to meet its emission reduction targets, as well as effectiveness in promoting responsible business practices, including environmental sustainability.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Performance incentives were based in part on performance evaluations, which considered efforts related to progress toward climate and other environmental commitments with the support of the CEO and the Board.

Entitled to incentive
Environment/Sustainability manager

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary
Shares

Performance indicator(s)
Implementation of an emissions reduction initiative
Energy efficiency improvement
Increased share of low-carbon energy in total energy consumption
Increased investment in low-carbon R&D

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
In fiscal 2022, the VP of Sustainability was in part evaluated based on efforts, including energy/emissions reductions, cost/efficiency improvements, and other initiatives intended to further the company's plans to meet its reduction targets. Significant successes were communicated to senior management.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Performance incentives were based in part on performance evaluations, which considered efforts related to progress toward climate and other environmental commitments.

Entitled to incentive
All employees

Type of incentive
Non-monetary reward

Incentive(s)
Internal company award

Performance indicator(s)
Other (please specify) (Involvement in an environmental initiative outside of an employee's regular job responsibilities)

Incentive plan(s) this incentive is linked to
This position does not have an incentive plan

Further details of incentive(s)
Annual global awards program recognizes employees within Disney Parks, Experiences, and Products who have advanced environmental efforts outside the scope of their job responsibilities.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Annual award supports employee engagement on environment and climate.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	5	This definition is relevant only to responses for C2.2, C2.3a, C2.3b, and C3.2
Medium-term	5	10	This definition is relevant only to responses for C2.2, C2.3a, C2.3b, and C3.2
Long-term	10	50	This definition is relevant only to responses for C2.2, C2.3a, C2.3b, and C3.2

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

For the purposes of this response document to CDP, the company has defined “substantive” to mean noteworthy or caused by something other than mere chance, but does not necessarily include the concept of materiality within the meaning of securities laws, nor would it necessarily have meaningful financial impact. For the purpose of this response document to CDP, the company has defined “financial” within “financial impact” to include the following: revenue, operating expenses, and capital expenditures.

In order to provide complete responses to questions C2.2, C2.3a, and C2.4a, representative calculations were performed based on industry data combined with appropriate company-related information. There are significant uncertainties associated with these estimates of potential financial impacts, opportunities, and costs, especially over the longer timeframes used for the estimates.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Climate-related risk identification and assessment is conducted on an ongoing basis by a number of teams within the company as part of the company’s risk management process. The company conducts ongoing activities related to climate-related risks, including regular policy and business assessments regarding both Disney’s effect on climate and climate-related effects on Disney’s business. Our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q disclose certain risks, such as excessive heat or rain, hurricanes, typhoons, floods, droughts, tsunamis, and earthquakes.

Our approach to managing and responding to climate-related risks and opportunities includes a mix of general risk management tools and those specific to environmental issues. In general, we address risks and opportunities through multi-disciplinary management, portfolio diversification, market-based assessment, scenario planning, and other tools. In addition, we address risks and opportunities specific to climate through asset planning and ongoing goal-setting for emissions reduction.

Our risk identification, assessment, and response efforts help the company address and manage transitional risk as related regulation and stakeholder expectations continue to increase. Additionally, the company is continuously tracking emerging climate-related policies and regulations in regions where we operate, and planning for responses to minimize disruption and cost to the business. Dedicated policy teams monitor emerging regulations and engage with policy makers during public consultation periods. With the input of other subject matter experts, including legal and environmental teams in the organization, the implications for the business over the short-, medium-, and long-term are assessed and appropriate response measures are determined.

Case studies illustrating the outcomes of climate-related risk management processes are provided below.

Physical Risk Case Study:
While constructing Shanghai Disney Resort, project collaborators included potential future climate-related outcomes in the site’s risk evaluation. The threat of potential future coastal flooding over the long-term resulted in decisions to include features like increased elevation, better grading, and deeper canal depths surrounding the outer berm.

Transition Risk Case Study:
Disney is managing transitional risks related to climate change by focusing on reducing emissions.
Disney is also investing in emissions reductions technologies such as renewable electricity and low-carbon fuels. These activities may help reduce the potential impact from energy-related price shocks. For example, two 75 MW solar facilities are being planned for central Florida. Combined with similar existing projects, Walt Disney World Resort could benefit from up to 212 MW of solar installations.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Because Disney operates globally, we face a constantly changing array of national and sub-national environmental regulations with which we must comply, including those that govern our place-based operations such as parks and resorts and real estate and those that affect our cruise line operations. Our legal, financial, accounting, CSR, and global policy teams are monitoring the status of climate-related regulations. For example, the UK ESOS regulations for mandatory energy assessments are especially relevant for our presence in the UK, including our offices and movie production operations.
Emerging regulation	Relevant, always included	Disney's legal, accounting, CSR, and global policy teams carefully track emerging environmental regulations around the world, including multi-national frameworks, national commitments and regulations, and sub-national commitments and regulations. In so doing, Disney can plan for impending financial fluctuations and/or disruptions to service operations. For example, Disney's operations may be affected by regulations such as maritime fuel standards, renewable portfolio standards, carbon pricing, emissions reporting requirements, or other policies, such as plastics-related regulations. Disney has business operations that may be regulated by programs such as emissions cap-and-trade schemes. Our legal, accounting, CSR, and global policy teams are also monitoring the development of mandatory climate-related reporting in relevant markets.
Technology	Relevant, always included	Our business and R&D functions track innovations in technology that may enhance our ability to deliver experiences with lower carbon emissions. For example, advances in renewable energy generation or low-carbon fuels may provide opportunities for more sustainable operation of our businesses. Additionally, the company monitors emerging new low-carbon alternative technologies to identify opportunities for implementation and to avoid the risk of associated infrastructure becoming outdated, which has additional associated market and reputational risk. One example of implementing innovative energy technologies is our use of geothermal. Disneyland Paris parks and the Disneyland Hotel in Paris are fed by geothermal energy through an innovative plant located at Villages Nature Paris, which uses naturally occurring underground heat and steam to help meet heating needs for the resort's hot water and heating system. From the very first year of the geothermal installation, this initiative helped reduce consumption of natural gas by 6.2% across the site.
Legal	Relevant, always included	The company manages its operations and makes needed investments to ensure compliance with existing regulations and legal guidelines. Failure to comply with legal obligations in relation to climate change is a risk. For example, not investing to comply with the EU ETS for DLR Paris could lead to enforcement action.
Market	Relevant, always included	The market for travel and tourism, as well as demand for other entertainment products, can be adversely affected by a variety of factors beyond our control. For example, supply and demand may be impacted by adverse weather conditions arising from short-term weather patterns or long-term change, catastrophic events, or natural disasters (such as excessive heat or rain, hurricanes, typhoons, floods, droughts, tsunamis, and earthquakes); health concerns; international political developments; and other events, some of which may be correlated with a changing climate.
Reputation	Relevant, always included	Responsibly managing the company's environmental impact and risks is an increasing expectation of our investors, professional stakeholders, business partners, customers, employees, guests, and the communities in which we operate. We track the links between corporate activity and our reputation in the marketplace. Consumers', government's, and other stakeholders' perceptions of our efforts to achieve sustainability goals, including those for climate, often differ widely and present risks to our reputation and brands. For example, we study local community perceptions of our parks and resorts on multiple factors, including environmental programs. A negative reputation in these areas, or a lower reputation relative to peers, may adversely impact demand, investments, or partnership opportunities.
Acute physical	Relevant, always included	Consistent operation of and global demand for our products and services, particularly our theme parks and resorts, can be affected by adverse weather conditions arising from short-term weather patterns or long-term change, catastrophic events, or natural disasters. For example, significant weather events such as hurricanes or floods can cause service disruptions, disruptions in entertainment content distribution, cancelled cruise itineraries, and safety concerns for our guests and employees when operating parks and experiences or filming movies and television shows. Additionally, wildfires pose a potential risk to our California theme parks and film production. An incident that affects our property would have a direct impact on our ability to provide goods and services and could have an extended effect of discouraging customers from visiting our facilities.
Chronic physical	Relevant, always included	Consistent operation of and global demand for our products and services may be affected by longer-term shifts in climate patterns. For example, this is especially relevant for our theme parks, resorts, and experience offerings that can be disrupted by changes in average temperatures, sea level, water stress, increase in precipitation, and heat waves.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon

Primary potential financial impact

Other, please specify (Lost OI due to hurricane-related facility closures)

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

A large portion of property held by Disney theme parks, resorts, and signature experiences is located within active hurricane/cyclone basins. According to the Intergovernmental Panel on Climate Change, it is virtually certain that the frequency and intensity of such storms have increased since 1970. For example, Walt Disney World Resort has closed a total of ten times due to hurricane activity since it opened in 1971, with eight of those occurrences taking place since 2004.

The US Federal Emergency Management Agency (FEMA) reports that in the US, climate change is at least partially responsible for the increase in frequency we have seen in extreme weather events. If tropical cyclone and hurricane activity in the North Atlantic and Western Pacific Basins continues to increase in frequency and severity, a growing number of extreme events that affect our property could have a direct impact on our ability to provide goods and services and could have an extended effect of discouraging consumers from visiting our facilities.

The cost of protecting and insuring against such incidents may reduce the profitability of our operations including theme parks, resorts, and signature experiences, particularly in North America, Asia, and the Caribbean. For example, past hurricanes have impacted the profitability of Walt Disney World Resort in Florida and future hurricanes may also do so. We have made serious efforts to reduce our risk to physical damage from such storms. However, wetter and longer duration storms may still increase the risk of business interruption from these events.

Outside of theme parks, resorts, and signature experiences, much of our business is derived from more highly distributed activities including TV, movies, and streaming. Since these business entities are less centralized and located largely away from tropical cyclone or hurricane basins, risk from cyclones or hurricanes to the overall enterprise is lesser than risks at specific locations.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
0

Potential financial impact figure – maximum (currency)
100000000

Explanation of financial impact figure
The financial impacts of extreme weather events are highly variable based on the event characteristics and the site and businesses impacted. These risks affect each of our businesses differently. For example, the landfall of Hurricane Irma in 2017 resulted in Walt Disney World Resort closing for two days, the cancellation of three cruise itineraries, and the shortening of two others, which at the time we estimated had a collective impact of approximately $100M in operating income. In 2022, the landfall of Hurricane Ian resulted in Walt Disney World Resort closing for two days, which we estimated had an impact of approximately $65M in operating income. Because knowing the characteristics of future weather events is not possible, we estimate the potential financial impact of future events to be between $0 and $100M in operating income based on the acute stressors that impacted Disney during Hurricane Irma. If such weather events become more frequent, but facilities and operations are able to remain open, financial impacts may be low. If hurricane activity becomes more severe and/or more frequent, and facilities and operations are not able to remain open, financial impacts due to climate change may be higher.

Cost of response to risk
80000000

Description of response and explanation of cost calculation
These risks are evaluated and managed as a part of regular operations, along with other business risks. We manage these risks through traditional business techniques, such as by providing a variety of travel and tourism destination and entertainment products as well as flexible ticket booking days. Further, the launch of our direct-to-consumer streaming platforms have allowed us to become more resilient to business interruptions including the closure of movie theaters.

While operational closures may still be necessary in response to certain weather events, we mitigate against physical impacts to our properties through our infrastructure design. We carefully site and construct our physical assets with consideration for the potential effects of extreme weather or rising sea levels. In addition, we have approached the design, construction, and maintenance of our facilities in a way that protects against potential damage from extreme winds and storms. For example, Walt Disney World uses engineering expertise and data provided by FM Global to design for wind speeds 35% higher than typically recommended for properties in the Orlando area.

Given our careful approach towards design, construction, and maintenance of our facilities, we do not anticipate immediate incremental climate resiliency –related expenditures. Over time, our building standards will evolve as local building regulations and the overall infrastructure community evolve to address climate resiliency--related concerns. As associated costs evolve, we will incorporate them in our regular capital and operating expense planning cycles. There are uncertainties associated with estimating potential cost increases, including but not limited to, regional differences in evolution of building codes, type of resiliency impacts in different regions, evolution of building technology, labor, material costs, etc. The World Bank noted in 2010 that one estimate suggests that, on average, integrating climate resilience could add 1-2% to the total cost of infrastructure projects. Capital expenditures at our company averaged approximately $4B annually in recent years. If we were to use the estimate from the World Bank report, integrating resiliency considerations could add up to an estimated $80M (2% of $4B). Recognizing the various uncertainties associated with these estimates, over time, climate resiliency –related costs could be in the range of $0-$80M.

Comment
This table, in the format requested by CDP, provides one example of an inherent climate-related risk. Please refer to C2.2a for a broader list of potential risk factors.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Move to more efficient buildings

Primary potential financial impact
Reduced direct costs

Company-specific description
As the global energy sector experiences significant regulatory, market, and technological changes, our enterprise environmental strategy represents an advantage and opportunity for the company. Our environmental goals include programs to design new projects for near net-zero emissions, invest in energy efficiencies, pursue low carbon fuels, invest in natural climate solutions, and procure or produce 100% zero-carbon electricity by 2030. This response to C2.4a provides information on a subset of energy efficiency projects at assets in operation. In fiscal 2022 for example, Shanghai Disney Resort installed a new water pump in the Pirates of the Caribbean attraction and added timing controls to outdoor fountains. We expect to see this technology save approximately 830,000 kilowatt-hours in electricity annually. Additionally, Hong Kong Disneyland completed the installation of smart air conditioner occupancy sensors in guest rooms. This energy-saving feature is now in use in all three Hong Kong Disneyland hotels.

Time horizon
Long-term

Likelihood
Very likely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
77000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The estimated potential financial impact is based on past cost savings realized from investments in energy efficiency projects as we were pursuing previous environmental efforts and goals from 2006 to 2019. Select energy conservation efforts at key properties realized an estimated cumulative savings of approximately $77M in energy costs. These example savings are indicative of energy conservation efforts at sample existing locations around the company. As the company invests in sustainable design and energy efficiency projects as well as new technologies to meet its 2030 emission goals, meaningful additional savings may be achieved. For example, LEED Platinum certification is being sought for the new Disney building in Manhattan, and once fully operational, is expected to be meaningfully more efficient in terms of energy consumption when compared to the existing buildings that will be vacated.

Cost to realize opportunity
24000000

Strategy to realize opportunity and explanation of cost calculation
The estimated cumulative cost of approximately $24M for responding to this opportunity was based on select energy efficiency investments in key properties from 2006 through 2019. These example investments are indicative of energy conservation efforts at sample existing locations around the company. For example, projects including LED lighting replacements and smart hotel AC controls in guest resort rooms contributed to financial savings in addition to carbon emissions reductions. As the company pursues its 2030 emission goals, additional investments in sustainable design and energy efficiency projects are expected. For example, LEED Platinum certification is being sought for the new Disney building in Manhattan, and once fully operational, is expected to be meaningfully more efficient in terms of energy consumption when compared to the existing buildings that will be vacated.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
No, our strategy has been influenced by climate-related risks and opportunities, but we do not plan to develop a climate transition plan within two years

Publicly available climate transition plan
<Not Applicable>

Mechanism by which feedback is collected from shareholders on your climate transition plan
<Not Applicable>

Description of feedback mechanism
<Not Applicable>

Frequency of feedback collection
<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)
<Not Applicable>

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
According to its Discussion Paper on Climate Transition Plans, CDP indicates that transition plans should include SBTi-approved science-based targets. The company is in the process of obtaining SBTi-approved targets that are aligned with 1.5 degrees for Scope 1 and 2 emissions, and with well below 2 degrees for Scope 3 emissions.

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 8.5	Company-wide	<Not Applicable>	These comments are based on a qualitative exploration of a potential range of climate change implications, following guidance in the CDP Technical Note on Scenario Analysis, Appendix 3. RCP8.5 is a high emission scenario with adverse impacts increasing in intensity towards the latter half of the century. If any of these events were to come to pass, they would amplify some of the phenomena discussed in Item 1A (Risk Factors) in the 10-K, related to uncontrollable events. For the purposes of the response to this survey, an illustrative example is provided below. Parameters/Assumptions/Analytical Choices: Chapter 9 of the US Climate Science Special Report states that it is likely that global mean tropical cyclone maximum wind speeds and precipitation rates will increase. Business Impacts/Effects: The company approaches the design, construction, and maintenance of facilities in a way that protects against potential damage from extreme winds and storms. For example, Walt Disney World uses engineering expertise and data provided by FM Global to design for wind speeds 35% higher than typically recommended for properties in the Orlando area. In addition, the company delivers products and services to consumers all around the world using a set of distribution mechanisms that are highly diversified by geography, type of technology, and type of commercial arrangements. This business strategy also results in diversification and attenuation of incremental physical risks from climate change to the company’s overall business operations.
Transition scenarios IEA NZE 2050	Company-wide	<Not Applicable>	These comments are based on a qualitative exploration of a potential range of climate change implications, following guidance in the CDP Technical Note on Scenario Analysis, Appendix 3. Parameters/Assumptions/Analytical Choices: IEA’s NZE2050 scenario presents a roadmap for the energy sector to transition to a net zero energy system by 2050 and sets out an emissions trajectory consistent with an even chance of limiting global temperature rise to 1.5ºC. We chose this scenario to evaluate the potential types of risks and opportunities presented by the transition of global energy systems to net-zero greenhouse gas emissions. In this scenario, the IEA assumes a CO2 price (2019 $s) of $75/metric ton by 2025 and $205/metric ton by 2040. The scenario also assumes significant displacement of fossil-fuels by renewables and other zero emission sources. Business Impacts/Effects: Carbon prices will have an impact on operating costs. For example, Disneyland Paris participates in the EU ETS, and experiences a carbon price for its emissions. In other parts of the business, carbon prices could be felt either directly or indirectly through their overall effect on energy prices. There are various uncertainties associated with the potential financial impact of carbon prices on company operations. The potential financial impact could be affected by several factors including, but not limited to, future emissions growth, successful implementation of emission reduction technologies, actual carbon price legislation in various regions of the world, energy prices, and extent of pass through of carbon prices to end users. The company’s 2030 emission reduction targets will position the company for a world of higher carbon prices, while also encouraging the transition to innovative and cleaner forms of energy. For example, on filming locations such as the West Coast of the US, vehicles supporting TV and movie productions are using renewable diesel and exploring solar + battery-based productions, while fleet operators around the company are evaluating the potential for electrification.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions
What possible future developments need to be probed? What variables are needed to support decision-making?

Results of the climate-related scenario analysis with respect to the focal questions
What possible future developments need to be probed?

Physical risks are of interest to the company. As noted in Sec 3.2a, under some climate scenarios, it is likely that global mean tropical cyclone maximum wind speeds and precipitation rates will increase. The cost of protecting and insuring against such incidents may reduce the profitability of operations including theme parks, resorts, and signature experiences, particularly in North America, Asia, and the Caribbean. For example, past hurricanes have impacted the profitability of Walt Disney World in Florida and future hurricanes may also do so. The company has made serious efforts to reduce the risk of physical damage from such storms, including design, construction, and maintenance of facilities in a way that protects against potential damage from extreme winds and storms. For example, Walt Disney World uses engineering expertise and data provided by FM Global to design for wind speeds 35% higher than typically recommended for properties in the Orlando area.

What variables are needed to support decision-making?

Carbon price is a useful variable for decision making. The IEA NZE 2050 scenario provides a range of potential carbon prices over the next two decades. As explained in the response to Section 3.2a, increasing carbon prices could have an impact on operating costs. The company's targets to reduce Scope 1 and 2 emissions will help reduce exposure to carbon prices.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We consider climate-related risks and opportunities when planning large capital investments. Climate considerations can influence how physical assets are designed and constructed. For example, while constructing Shanghai Disney Resort, project partners included potential future climate-related outcomes in their risk evaluation. The threat of potential future coastal flooding resulted in decisions to include features like increased elevation, better grading, and deeper canal depths surrounding the outer berm. We anticipate these trends playing out over the short-, medium-, and long-term.
Supply chain and/or value chain	Yes	The company is pursuing validation of its Scope 3 emissions target with the SBTi. Achieving the Scope 3 emissions target will require engagement with a diverse set of licensees and suppliers. The company has initiated thinking on supplier engagement procedures in 2022 and is continuing to develop plans for 2023 and beyond.
Investment in R&D	Yes	Our environmental commitments and internal price on carbon have helped to incentivize investment in innovation around environmental sustainability. The company continues to invest in trials of new products and processes through dedicated R&D funding in order to reduce environmental impacts of operations, such as electrification technologies, waste management technologies, and set equipment. Examples of our work include collaboration with industry groups in areas such as sustainable film production.
Operations	Yes	The operations of sites can be affected by extreme weather events, such as droughts, hurricanes, and heat waves. Severity of extreme weather events are anticipated to increase in the future and the company continues to invest in business continuity and risk resilience planning to prepare for potential business disruptions. To address this, we have relevant initiatives in multiple locations. For example, at Walt Disney World Resort we have made HVAC equipment upgrades, boiler upgrades, added efficient resort room thermostats, and added more efficient pumps.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital expenditures Assets	The company continues to invest in improving the energy efficiency of its operations, designing new construction sustainably, and increasing its investment in onsite renewable power systems. As regulatory pressures, energy prices, and incentives for renewables and efficiency investments continue to increase, the company will continue to look for attractive investments in its infrastructure to mitigate risks and take advantage of opportunities. As the company increases its commitment to sustainable design and construction, it is anticipated that there may be some increase in capital expenditure required. These factors are expected to play out over the short-, medium-, and long-term. Each Capital Authorization Request for global construction investments greater than $25 million must include an Environmental Assessment Statement documenting environmental impacts and opportunities. This Statement is developed by the project team and requires approval by senior executives both within and outside of the business segment. An example of a capital assets initiative is the development of the company's New York City Campus, which is being designed to LEED Platinum standards. The project is being designed as an all-electric building, which will be achieved through the use of high performance facades, on-site solar plant, high efficiency dedicated outside air systems, waste heat recovery, demand control, and electric heat pumps.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 3

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
909382

Base year Scope 2 emissions covered by target (metric tons CO2e)
898696

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
1808078

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
46.2

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
972745.964

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
901714

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
679506

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
1581220

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

27.1578235028927

Target status in reporting year
New

Please explain target coverage and identify any exclusions
In line with criteria set by the Science Based Targets initiative (SBTi), Disney is committed to reducing emissions from our direct operations (Scope 1-2) by 46.2% by 2030, against a 2019 baseline. This target was announced in December 2022, and is in the process of being validated by the SBTi.

Plan for achieving target, and progress made to the end of the reporting year
We plan to meet this goal through a portfolio of investments in energy efficiency, on site renewable energy, utility green tariff electricity, purchase and retirement of RECs through VPPA and PPA arrangement, unbundled REC/EAC purchases, and use of low carbon fuels.

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 4

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
Well-below 2°C aligned

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
2778651

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
288788

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
366608

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
174808

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
117241

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
297813

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
462086

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
4485994

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
4485994

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
52

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
91

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
55

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
100

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
44

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
44

Target year
2030

Targeted reduction from base year (%)
27.5

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
3252345.65

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
2778651

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
288788

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
366608

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
174808

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
117241

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
297813

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
462086

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
4485994

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
4485994

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
0

Target status in reporting year
New

Please explain target coverage and identify any exclusions
Disney commits to reduce absolute Scope 3 GHG emissions by 27.5% by 2030, from a fiscal year 2019 base year, in the following categories: Specific purchased goods and services related to our consumer products, physical productions, and food and beverages; Capital goods; Business travel; Employee commuting; Energy-related activities; Specific upstream transportation and distribution related to our physical logistics; and Waste generated in our operations. This target was announced in December 2022, and is in the process of being validated by the SBTi (along with our supplier-engagement scope 3 target).

In combination with our Abs4 target, this target makes up Disney's Scope 3 emissions reduction target following the protocols of the SBTi standards and aligned with a well-below 2-degree scenario. The final target may be slightly modified following the validation process conducted by the Science Based Targets initiative.

At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Plan for achieving target, and progress made to the end of the reporting year
Like most companies setting aspirational Scope 3 targets, these are challenging goals and success depends on several external factors, including actions by our suppliers to reduce their emissions, global economy-wide transitions to cleaner fuels, availability of economically feasible solutions at scale, and consumer behavioral changes.

We will begin by focusing on the following solutions to drive reductions:
• In our consumer products, we will increase our focus on changing our materials and evolving our processes to reduce emissions, while also working together with our suppliers
to move toward lower carbon technologies and renewable power.
• We will collaborate with our suppliers, contractors and licensees to help them build capacity to set their own emissions reduction targets.
• For our owned television and film productions, we will adopt production practices that reduce emissions across our studios.
• Additionally, we will focus our attention on industry collaborations, active engagement with our suppliers and partners, and investments in innovative strategies for emissions reductions

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Net-zero target(s)
Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2021

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Low-carbon energy source(s)

Base year
2021

Consumption or production of selected energy carrier in base year (MWh)
1776852

% share of low-carbon or renewable energy in base year
30

Target year
2030

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
34

% of target achieved relative to base year [auto-calculated]
5.71428571428572

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, Ab3

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
As part of Disney's overall goal to reach net zero emissions for Scope 1 & 2 emissions by 2030, the company has committed to produce or purchase 100% zero carbon electricity by 2030 for all global operations. We define zero carbon electricity as any type of electricity generation that does not generate net greenhouse gases such as solar, wind, and geothermal resources, but also including existing zero carbon assets on the grid, like nuclear and large-scale hydropower. Included in this target is all purchased electricity, including electricity used on-site to generate chilled water. Other Scope 2 energy, including steam, hot water, or district heating are not included in the target or reflected in the energy values in this question. The percentage of renewable electricity is impacted by the amount of electricity consumed. As a result, it is impacted by operational fluctuations experienced year to year as well as Park and Resort closures.

The target was set in December 2020 (Disney's fiscal year 2021). Fiscal year 2021 has been entered as the Base Year. The Base Year does not have the same meaning as "baseline year," because the goal is forward looking.

Plan for achieving target, and progress made to the end of the reporting year
In order to make progress on this commitment, we will employ the following hierarchy of action: 1) On-site generation: We will seek to invest in on-site renewable electricity generation. We will prioritize projects located as close to the point of consumption as possible. We are exploring the feasibility of opportunities at various sites throughout the world and are encouraged by our progress thus far. 2) Utility green power programs: We will maximize our use of zero carbon electricity from our utilities and retail electricity partners by exploring physically delivered zero carbon electricity to our sites, as well as opportunities for offsite partnerships. Our energy use is dispersed across numerous facilities, some of which are located in regulated markets where direct access is not possible. In those cases, we will work together with our utilities and regulatory partners to identify renewable energy tariffs that can deliver carbon-free electricity to our sites and are equitable to all utility customers. 3) Power Purchase Agreements (PPAs): Where it is permitted by the regulatory framework, we will look to supplement our renewable energy use with Power Purchase Agreements with new, additional zero carbon electricity projects. This may include both physical PPAs in proximity to our sites and virtual PPAs that allow for added flexibility and impact. 4) Energy Attribute Certificates (EACs) We may also supplement these sources with the purchase of high-quality EACs where we cannot use the strategies outlined above. We will reach our 100% zero-carbon electricity goal when every unit of electricity we use is delivered from zero-carbon generation or matched with an EAC (Energy Attribute Certificate).

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2021

Target coverage
Other, please specify (Wholly-owned and operated parks, resorts, and cruise line)

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	Other, please specify (% Waste Sent from Landfill and Incineration)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2021

Figure or percentage in base year
60

Target year
2030

Figure or percentage in target year
90

Figure or percentage in reporting year
56

% of target achieved relative to base year [auto-calculated]
-13.3333333333333

Target status in reporting year
Underway

Is this target part of an emissions target?
These efforts are all a part of our long-term vision to become a zero-waste company. Emissions are captured under Abs4 target.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
The Walt Disney Company is committed to working to achieve zero waste to landfill for our wholly-owned and operated parks and resorts by 2030. The target was set in December 2020 (Disney's Fiscal Year 2021). 2021 has been entered as the Base Year. The Base Year does not have the same meaning as "baseline year," because the goal is forward looking.

Emissions associated with waste are captured in our Scope 3, category 5 emissions.

Plan for achieving target, and progress made to the end of the reporting year
We will achieve these results through a comprehensive waste management plan that relies primarily on reducing waste on our properties, including food waste; reusing products and materials; being deliberate about material sourcing; maximizing recycling; and focusing on education efforts with our guests and employees. In our highly varied and complex operations, some waste may be unfit for these preferred diversion efforts. In these cases, we may supplement those efforts with waste to energy solutions where environmentally and socially responsible options exist. We will work with other organizations in our communities to research and test emerging technologies that can eliminate or reduce waste. Our specific strategy and our ability to meet this goal will be impacted by developments in technology and the relevant waste markets which are constantly evolving.

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Oth 2

Year target was set
2021

Target coverage
Other, please specify (New Construction in the United States and Europe)

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	Other, please specify (% Waste Diverted from Landfill and Incineration)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2021

Figure or percentage in base year
96

Target year
2030

Figure or percentage in target year
90

Figure or percentage in reporting year
95

% of target achieved relative to base year [auto-calculated]
16.6666666666667

Target status in reporting year
Underway

Is this target part of an emissions target?
These efforts are all a part of our long-term vision to become a zero-waste company and our broader sustainable design goals. Emissions are captured under Abs4 target.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
All new projects in the U.S. and Europe are committed to meeting or exceeding 90% diversion of construction waste. Additionally, new projects will be designed for zero waste operations, including planning for reuse where possible, particularly in restaurants and kitchens, and providing dedicated areas for waste sorting. The target was set in December 2020 (Disney's Fiscal Year 2021). 2021 has been entered as the Base Year. The Base Year does not have the same meaning as "baseline year," because the goal is forward looking.

Emissions associated with waste are captured in our Scope 3, category 5 emissions.

Plan for achieving target, and progress made to the end of the reporting year
In order to reduce the environmental impact of our built environment, we will continue to drive efficiency and improvements in our existing assets and ensure that all of our new assets and buildings will be designed and constructed with environmental innovation as a priority.

In order to align to best practices for the environment and occupancy, Disney's design standards will use energy, water and waste requirements from industry standards such as USGBC Leadership in Energy and Environmental Design (LEED), California Building Energy Efficiency Standards, New York City Energy Conservation Code, China 3 Star and International Green Construction Code (IGCC). These standards will ensure that we avoid and reduce emissions, solve for operational waste minimization, lower the impact of our building materials and drive water efficiencies and conservation.

We are committed to evaluating our sustainable design requirements on a regular basis by tracking projects, benchmarking industry best practices, researching new technologies and using best practices to help us continually improve and expand our own goals and ambitions.

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Oth 3

Year target was set
2022

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Engagement with suppliers	Percentage of suppliers (by emissions) with a science-based target

Target denominator (intensity targets only)
<Not Applicable>

Base year
2019

Figure or percentage in base year
0

Target year
2027

Figure or percentage in target year
80

Figure or percentage in reporting year
0

% of target achieved relative to base year [auto-calculated]
0

Target status in reporting year
New

Is this target part of an emissions target?
Abs4

Is this target part of an overarching initiative?
Other, please specify (Science-based supplier engagement target not yet approved by SBTi)

Please explain target coverage and identify any exclusions
Disney commits that 80% of our suppliers, measured by emissions, will have Science-Based targets, as defined by the SBTi, by fiscal year 2027, within the following Scope 3 categories: Specific franchises related to licensed consumer products; Specific purchased goods and services related to our external services; and Specific upstream transportation and distribution related to our streaming business.

In combination with our Abs4 target, this target makes up Disney's Scope 3 emissions reduction target following the protocols of the SBTi standards and aligned with a well-below 2-degree scenario. The final target may be slightly modified following the validation process conducted by the Science Based Targets initiative.

Plan for achieving target, and progress made to the end of the reporting year
We plan to work with our suppliers across multiple parts of the business to offer capacity building in how to measure and reduce greenhouse gas emissions. However, we are using a 0% baseline. We set "Figure or Percentage in Base Year" as 0% because we have not completed the process of validating the percentage. Once we complete the validation process we will include that value in future responses.

Like most companies setting aspirational Scope 3 targets, these are challenging goals and success depends on several external factors, including actions by our suppliers to reduce their emissions, global economy-wide transitions to cleaner fuels, availability of economically feasible solutions at scale, and consumer behavioral changes.

See our 2030 Goals Whitepaper for further information

https://impact.disney.com/resources/2030-environmental-goals-white-paper/

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs3
Abs4

Target year for achieving net zero
2030

Is this a science-based target?
No, and we do not anticipate setting one in the next two years

Please explain target coverage and identify any exclusions
Since 2009, Disney has operated under a long-term vision to achieve net zero greenhouse gas emissions. In December 2020, the company committed to achieving net zero for our Scope 1 and 2 emissions by 2030. We define "net emissions" and "net zero emissions" for our 2030 goals as follows: "Net emissions" = Scope 1 emissions + Scope 2 emissions (market-based) – carbon credits. Scope 2 emissions (market-based) include emission reductions attributed to utility green power purchases, power purchase agreements, and unbundled energy attribute certificates (EACs). Our approach to carbon credits can be found in our Natural Climate Solutions White Paper. We will have achieved our 2030 "net zero emissions" goal when "net emissions" as defined above equals 0. Our strategy for achieving net zero for Scope 1 and 2 emissions by 2030 is based on the following fact-based reduction hierarchy: 1. Avoiding emissions through more efficient and cleaner designs of our structures 2. Reducing emissions through fuel and energy efficiency 3. Replacing high-carbon energy sources with lower carbon alternatives 4. Investing in certified natural climate solutions.

See our 2030 Goals Whitepaper and Natural Climate Solutions White Paper for further information:

https://impact.disney.com/app/uploads/2022/12/2030-Environmental-Goals-White-Paper_Final-2022.pdf

https://impact.disney.com/app/uploads/2023/03/Natural-Climate-Solutions-White-Paper_TWDC.pdf

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Unsure

Planned milestones and/or near-term investments for neutralization at target year
<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	1	57216
Implemented*	8	32891
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption	Other, please specify (Renewable Energy Credits)

Estimated annual CO2e savings (metric tonnes CO2e)

28942

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

0

Investment required (unit currency – as specified in C0.4)

229000

Payback period

<1 year

Estimated lifetime of the initiative

<1 year

Comment

Cost premium, no payback

Initiative category & Initiative type

Energy efficiency in production processes	Machine/equipment replacement

Estimated annual CO2e savings (metric tonnes CO2e)

67

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

18746

Investment required (unit currency – as specified in C0.4)

300000

Payback period

16-20 years

Estimated lifetime of the initiative

16-20 years

Comment

Initiative category & Initiative type

Company policy or behavioral change	Customer engagement

Estimated annual CO2e savings (metric tonnes CO2e)
88

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Mandatory

Annual monetary savings (unit currency – as specified in C0.4)
24886

Investment required (unit currency – as specified in C0.4)
120000

Payback period
4-10 years

Estimated lifetime of the initiative
21-30 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
1588

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
420000

Investment required (unit currency – as specified in C0.4)
4300000

Payback period
4-10 years

Estimated lifetime of the initiative
6-10 years

Comment

Initiative category & Initiative type

Energy efficiency in production processes	Machine/equipment replacement

Estimated annual CO2e savings (metric tonnes CO2e)
199

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
97177

Investment required (unit currency – as specified in C0.4)
796252

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in production processes	Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)
187

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
47686

Investment required (unit currency – as specified in C0.4)
16058

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
950

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
267860

Investment required (unit currency – as specified in C0.4)
5148746

Payback period
16-20 years

Estimated lifetime of the initiative
21-30 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
870

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
245172

Investment required (unit currency – as specified in C0.4)
571519

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	Dedicated budgets for investment in efficiency upgrades, R&D and new technology piloting, and other emissions reduction activities, are managed by various groups at business unit and corporate levels.
Dedicated budget for other emissions reduction activities	Dedicated budgets for investment in efficiency upgrades, R&D and new technology piloting, and other emissions reduction activities are managed by various groups at business unit and corporate levels.
Employee engagement	Internal education initiatives and campaigns help provide employees tools and training to help contribute to the company's overall environmental priorities.
Internal price on carbon	Disney uses an internal carbon fee that will help in meeting a longer-term goal of zero net greenhouse gas emissions by 2030 from owned, operated, and leased assets (covering scope 1 and scope 2 emissions).
Internal incentives/recognition programs	An annual employee recognition and incentive program helps identify individuals and teams that have made meaningful environmental improvements, above and beyond their job responsibilities.
Internal finance mechanisms	The company has also formally incorporated an Environmental Assessment Statement (EAS) into the Capital Authorization Request process for global construction investments >$25M. The EAS is comprised of an assessment of the environmental impact associated with each investment and identification of opportunities to minimize environmental footprint. This Statement is developed by the project team and requires approval by senior executives both within and outside of the business segment.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
909382

Comment

Scope 2 (location-based)

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
913359

Comment

Scope 2 (market-based)

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
898696

Comment

Scope 3 category 1: Purchased goods and services

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
5343559

Comment

Scope 3 category 2: Capital goods

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
317349

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
366608

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
317832

Comment

Scope 3 category 5: Waste generated in operations

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
117241

Comment

Scope 3 category 6: Business travel

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
297813

Comment

Scope 3 category 7: Employee commuting

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
462086

Comment

Scope 3 category 8: Upstream leased assets

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
34563

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
7250

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
18034

Comment

Scope 3 category 13: Downstream leased assets

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
72588

Comment

Scope 3 category 14: Franchises

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
2789705

Comment

Scope 3 category 15: Investments

Base year start
September 30 2018

Base year end
September 29 2019

Base year emissions (metric tons CO2e)
92396

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
901714

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
702062

Scope 2, market-based (if applicable)
679506

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
5343559

Emissions calculation methodology
Hybrid method
Average data method
Spend-based method
Average product method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
1

Please explain
A portion of the emissions calculations for this category used supplier specific information. The percentage value is undergoing internal validation procedures. The use of "1%" is meant as a placeholder given validation of this information has not been completed.

At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
317349

Emissions calculation methodology
Spend-based method
Average product method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
366608

Emissions calculation methodology
Average data method
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Upstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
317832

Emissions calculation methodology
Hybrid method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
1

Please explain
A portion of the emissions calculations for this category used supplier specific information. The percentage value is undergoing internal validation procedures. The use of "1%" is meant as a placeholder given validation of this information has not been completed.

At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
117241

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
297813

Emissions calculation methodology
Spend-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
1

Please explain
A portion of the emissions calculations for this category used supplier specific information. The percentage value is undergoing internal validation procedures. The use of "1%" is meant as a placeholder given validation of this information has not been completed.

At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
462086

Emissions calculation methodology
Average data method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
34563

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions within this category were evaluated and determined not to be relevant. Activities identified as downstream transportation and distribution do not result in significant scope 3 emissions for the company.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions within this category were evaluated and determined not to be relevant. The company does not have any activities that it characterizes as intermediate goods.

Use of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

End of life treatment of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
18034

Emissions calculation methodology
Supplier-specific method
Hybrid method
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Downstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
72588

Emissions calculation methodology
Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Franchises

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2789705

Emissions calculation methodology
Average data method
Spend-based method
Average product method
Distance-based method
Asset-specific method
Franchise-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Investments

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
92396

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
At the time of the submission of this response, fiscal 2019 is our most recent scope 3 inventory, with fiscal 2022 scope 3 footprint calculation underway (to be reported out at a later date).

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The company captures all relevant activities in other scope 3 upstream categories

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The company captures all relevant activities in other scope 3 downstream categories

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
Yes

C6.7a

(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
Row 1	4890	The company uses a variety of biogenic fuels as part of our business operations.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.000019

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
1581220

Metric denominator
unit total revenue

Metric denominator: Unit total
82722000000

Scope 2 figure used
Market-based

% change from previous year
8

Direction of change
Increased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities
Unidentified

Please explain
Change in emissions primarily occurred as the result of low carbon energy utilization (as reported in C8.2a), energy efficiency upgrades (as reported in C4.3a), and other business fluctuations (further discussed in C7.9a).

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	873713	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	3938	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	169	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	23893	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Asia, Australasia	19306
Europe, Middle East and Africa (EMEA)	42441
Latin America (LATAM)	5707
North America	834260

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Electricity	0
Chilled Water, Hot Water, Other	0
Stationary Fuels	181084
Mobile Fuels	696695
Refrigerants, Livestock, Other	23934

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Asia, Australasia	145268	108383
Europe, Middle East and Africa (EMEA)	19755	18391
Latin America (LATAM)	2840	2840
North America	534200	549892

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Electricity	664800	642244
Chilled Water, Hot Water, Other	37262	37262
Stationary Fuels	0	0
Mobile Fuels	0	0
Refrigerants, Livestock, Other	0	0

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	7367	Decreased	0.62	Disney's renewable energy consumption in FY22 saved approx. 71,278 MTCO2e, which is difference of 7,367 MTCO2e, compared to FY21 which is estimated to be, 63,911 MTCO2e reduced. 7,367 MTCO2e is 0.62% of FY21 S1+S2 MB emissions (7,367/1,190,263=0.62%). See C8.2e for additional information.
Other emissions reduction activities	3949	Decreased	0.33	Disney's emissions reduction activities that went online in FY22 saved approx. 3,949 MTCO2e. 3,949 MTCO2e is 0.33% of FY21 S1+S2MB emissions (3,949/1,190,263=0.33%). See C4.3b for additional information.
Divestment	0	No change	0	
Acquisitions	0	No change	0	
Mergers	0	No change	0	
Change in output	0	No change	0	
Change in methodology	0	No change	0	
Change in boundary	0	No change	0	
Change in physical operating conditions	0	No change	0	
Unidentified	402273	Increased	33.8	Known changes for FY22 add up to -11,316 MTCO2e. Since emissions fluctuated a total of 390957 MTCO2e between FY22 and FY21, the remaining unidentified changes are 402,273 MTCO2e. 402,273 MTCO2e is 33.8% of FY21 S1+S2MB emissions (402,273/1,190,263=33.8%).
Other	0	No change	0	

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	12606	3513959	3526565
Consumption of purchased or acquired electricity	<Not Applicable>	218145	1759371	1977516
Consumption of purchased or acquired heat	<Not Applicable>	20409	106681	127090
Consumption of purchased or acquired steam	<Not Applicable>	0	1880	1880
Consumption of purchased or acquired cooling	<Not Applicable>	0	93639	93639
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	983	<Not Applicable>	983
Total energy consumption	<Not Applicable>	252143	5475529	5727672

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	Yes
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
LHV

Total fuel MWh consumed by the organization
12606

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
12606

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Other biomass

Heating value
LHV

Total fuel MWh consumed by the organization
5979

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
5979

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Coal

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Oil

Heating value
LHV

Total fuel MWh consumed by the organization
2577719

MWh fuel consumed for self-generation of electricity
32363

MWh fuel consumed for self-generation of heat
2545356

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Gas

Heating value
LHV

Total fuel MWh consumed by the organization
930261

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
930261

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

Total fuel

Heating value
LHV

Total fuel MWh consumed by the organization
3526565

MWh fuel consumed for self-generation of electricity
32363

MWh fuel consumed for self-generation of heat
3494201

MWh fuel consumed for self-generation of steam
0

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	983	983	983	983
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Low-carbon energy mix, please specify (See comment)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
233890

Tracking instrument used
No instrument used

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Please select

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
This represents our North American region. This calculation was performed by analyzing our electricity consumption data and utility/region/country specific generation resource mix data. The company does not directly have the EACs/RECs associated with this electricity use; this value is based on the inferred grid mix from the best publicly available data, such as power content labels.

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
100000

Tracking instrument used
US-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
100,000 MWh US REC purchase

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
110186

Tracking instrument used
US-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Please select

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
Renewable energy at places like Walt Disney World Resort, including projects like solar installation near the Parks and other electricity purchased by the company under a green tariff with a local utility provider

---

Country/area of low-carbon energy consumption
Please select

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Low-carbon energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
164255

Tracking instrument used
No instrument used

Country/area of origin (generation) of the low-carbon energy or energy attribute
Please select

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
This represents our Europe, Middle East, and Africa (EMEA) region. This calculation was performed by analyzing our electricity consumption data and utility/region/country specific generation resource mix data. The company does not directly have the EACs/RECs associated with this electricity use; this value is based on the inferred grid mix from the best publicly available data, such as power content labels.

Country/area of low-carbon energy consumption
France

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Low-carbon energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
7052

Tracking instrument used
GO

Country/area of origin (generation) of the low-carbon energy or energy attribute
France

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
This represents electricity purchased by the company under a green tariff with a local utility provider

---

Country/area of low-carbon energy consumption
Please select

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Low-carbon energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
36877

Tracking instrument used
No instrument used

Country/area of origin (generation) of the low-carbon energy or energy attribute
Please select

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
This represents our Asia Pacific (APAC) region. This calculation was performed by analyzing our electricity consumption data and utility/region/country specific generation resource mix data. The company does not directly have the EACs/RECs associated with this electricity use, this value is based on the inferred grid mix from the best publicly available data, such as power content labels.

Country/area of low-carbon energy consumption
Australia

Sourcing method
Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier
Electricity

Low-carbon technology type
Low-carbon energy mix, please specify (See comments)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
908

Tracking instrument used
Australian LGC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Australia

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
This represents electricity purchased by the company under a green tariff with a local utility provider

---

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
United States of America

Consumption of purchased electricity (MWh)
1565651

Consumption of self-generated electricity (MWh)
290

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
55872

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1621813

Country/area
China

Consumption of purchased electricity (MWh)
95509

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
146321

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
241830

Country/area
France

Consumption of purchased electricity (MWh)
176083

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
20409

Consumption of self-generated heat, steam, and cooling (MWh)
196492

Total non-fuel energy consumption (MWh) [Auto-calculated]
392984

Country/area
Hong Kong SAR, China

Consumption of purchased electricity (MWh)
71877

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
71877

Country/area
Other, please specify (Rest of World)

Consumption of purchased electricity (MWh)
68396

Consumption of self-generated electricity (MWh)
693

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
6

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
69095

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TWDC FY2022 Scope 1 & Scope 2 - CDP Verification Statement Limited_Final.pdf

Page/ section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TWDC FY2022 Scope 1 & Scope 2 - CDP Verification Statement Limited_Final.pdf

Page/ section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TWDC FY2022 Scope 1 & Scope 2 - CDP Verification Statement Limited_Final.pdf

Page/ section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Upstream leased assets
Scope 3: Investments
Scope 3: Use of sold products
Scope 3: End-of-life treatment of sold products
Scope 3: Downstream leased assets
Scope 3: Franchises

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
TWDC FY2019 Scope 3 - CDP Verification Statement Limited (2).pdf

Page/section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.
EU ETS
UK ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

EU ETS

% of Scope 1 emissions covered by the ETS
34

% of Scope 2 emissions covered by the ETS
0

Period start date
January 1 2022

Period end date
December 31 2022

Allowances allocated
1169

Allowances purchased
4629

Verified Scope 1 emissions in metric tons CO2e
5798

Verified Scope 2 emissions in metric tons CO2e
0

Details of ownership
Facilities we own and operate

Comment
Represents the total amount of covered scope 1 emissions for relevant Disneyland Paris Resort emissions verified by a third-party auditor

UK ETS

% of Scope 1 emissions covered by the ETS
3

% of Scope 2 emissions covered by the ETS
0

Period start date
January 1 2022

Period end date
December 31 2022

Allowances allocated
0

Allowances purchased
38

Verified Scope 1 emissions in metric tons CO2e
1477

Verified Scope 2 emissions in metric tons CO2e
0

Details of ownership
Other, please specify (Vehicles we own and operate)

Comment

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

The company gathers all energy data in the relevant regulated businesses, performs calculations to quantify carbon dioxide equivalents, and reports to the appropriate regulatory body. The company reduces greenhouse gas emissions through efficiencies and alternative energy sources. Purchase of the appropriate number of emission allowances to meet the EU ETS requirements will be made for emissions beyond the allowance cap.

The company is also continuously tracking emerging climate-related policies and regulations in regions where we operate, and planning for responses to ensure readiness. Dedicated policy teams monitor emerging regulations and engage with policy makers during public consultation periods. With the input of other subject matter experts, including legal and environmental teams in the organization, the implications for the business over the short-, medium-, and long-term are assessed and appropriate response measures are determined.

For example, Disneyland Paris parks and the Disneyland Hotel in Paris are fed by geothermal energy through an innovative plant located at Villages Nature Paris, which uses naturally occurring underground heat and steam to help cover heating needs for the resort’s hot water and heating system. This initiative helped reduce Disneyland Paris’ reliance on natural gas by 6.2%.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Other, please specify (Avoided deforestation)

Type of mitigation activity

Emissions reduction

Project description

Alto Mayo Conservation Initiative

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

334451

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2016

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Consideration of legal requirements
Investment analysis
Barrier analysis

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Activity-shifting

Provide details of other issues the selected program requires projects to address

The project conforms to the Climate, Community, and Biodiversity standards (CCB). To conform to CCB standards, projects must deliver net positive benefits for climate change mitigation, for local communities, and for biodiversity from early stage development through implementation.

Comment

Retirements for fiscal 2022 were completed in February 2023

Project type

Other, please specify (Avoided deforestation)

Type of mitigation activity

Emissions reduction

Project description

Alto Mayo Conservation Initiative

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

466626

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2018

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Consideration of legal requirements
Investment analysis
Barrier analysis

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting

Provide details of other issues the selected program requires projects to address
The project conforms to the Climate, Community, and Biodiversity standards (CCB). To conform to CCB standards, projects must deliver net positive benefits for climate change mitigation, for local communities, and for biodiversity from early stage development through implementation.

Comment
Retirements for fiscal 2022 were completed in February 2023

C11.3

(C11.3) Does your organization use an internal price on carbon?
Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price
Implicit price

How the price is determined
Price/cost of voluntary carbon offset credits

Objective(s) for implementing this internal carbon price
Change internal behavior
Drive energy efficiency
Drive low-carbon investment

Scope(s) covered
Scope 1
Scope 2

Pricing approach used – spatial variance
Uniform

Pricing approach used – temporal variance
Static

Indicate how you expect the price to change over time
<Not Applicable>

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)
10

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)
20

Business decision-making processes this internal carbon price is applied to
Capital expenditure
Operations

Mandatory enforcement of this internal carbon price within these business decision-making processes
Yes, for some decision-making processes, please specify (o Relevant for company operations reliant on fossil fuel use (scope 1 and 2 emissions))

Explain how this internal carbon price has contributed to the implementation of your organization’s climate commitments and/or climate transition plan
To achieve our goal of zero net GHG emissions, the company strives to reduce GHG emissions by investing in emissions reduction technologies and investing in high-quality carbon projects. The costs of the carbon credits are charged back to individual business units at a rate proportional to their contribution to the company's overall carbon footprint. Thus, our businesses are exposed to an internal carbon price.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Information collection (understanding supplier behavior)

Details of engagement
Other, please specify (Collect information on overall climate maturity)

% of suppliers by number
1

% total procurement spend (direct and indirect)
1

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement
We engaged with a number of suppliers that are part of the top 80% of tier 1 suppliers, by spend, from the global products creation line of business to understand their barriers for implementing a climate target and their overall climate maturity. The engagement included a survey to collect information to effectively collaborate with our suppliers and inform our scope 3 strategies.

Impact of engagement, including measures of success
Measurement for success was determined by the percentage of suppliers who completed the survey. 83% of suppliers responded. The key takeaways of the survey indicated the following: 1) although the majority of the suppliers surveyed had not begun tracking their emissions or had not set reduction targets, nearly all suppliers surveyed saw climate action to be of high importance and expected to set targets and see changes based on climate risks and opportunities in the near future; and 2) there is a strong opportunity for us to collaborate on workshops that cover topics related to supplier barriers for tracking and setting emissions reduction targets, including on topics such as:
how to track greenhouse gas emissions; how to build reduction targets; and how to share industry peers' insights, perspectives, and trends.

Comment
For the purpose of this question, the figure of 1% of suppliers by number and 1% of total procurement spend are generally used to represent a portion that is greater than 0%. We have not determined the full portion of relevant spend or suppliers covered by this activity.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

The customer group included are those who visit Disney's Animal Kingdom Theme Park, one of our theme parks located at the Walt Disney World Resort, which celebrates the magic of nature and therefore is a customer group that could be expected to be receptive to environmental messaging. Cast Members at select attractions and immersive experiences share Disney's environmental efforts with Guests, and educate them on how they can support the environment at home. Guests can compost at Restaurantosaurus, and the compost is utilized throughout the park at places like Rafiki's Planet Watch. Highlights about our sustainable seafood and plant-based menu options are included in our table service restaurants, and awareness of the Disney Conservation Fund is highlighted in our Merchandise stores. In addition, signage throughout the park lets Guests know how we are conserving water with the use of reclaimed water.

All our parks have a comprehensive recycling program, and we have two certified Zero Waste locations. Disney's Animal Kingdom Theme Park is also a primary hub for our annual Earth Day celebrations https://disneyparks.disney.go.com/blog/topics/disney-planet-possible/.

Beyond the theme parks, we offer additional product and service opportunities to engage guests and consumers on environmental content and experiences, such as the National Geographic-branded television channels around the world (owned 73% by the company and 27% by the National Geographic Society) and Disneynature and National Geographic-branded content on Disney+. Through National Geographic, Disneynature, and our other content platforms, Disney enjoys a rich and growing library of programming that connects audiences with the wonders of our natural world and inspires people to act, such as I Am Greta, Secrets of the Whales, and The Last Ice.

The experiences and initiatives mentioned above are available to all customers who visit the identified theme parks, stream content on Disney+, or view National Geographic-branded television channels. Guests and customers who consume these products and experiences could be expected to be receptive to environmental messaging.

Impact of engagement, including measures of success

Guests and consumers have the opportunity to learn about the environmental sustainability initiatives both at Disney's Animal Kingdom and across the company. Examples from Disney's Animal Kingdom include communication about actions Disney takes to protect our planet, options to go bagless or purchase a reusable bag at merchandise locations, and information about conservation investments made through our Disney Conservation Fund. Messaging about environmental stewardship and conservation are also present at other Disney theme parks. For example, at EPCOT, Guests to the Land pavilion take a narrated boat tour about ecology and agriculture through 250,000 square feet of outdoor greenhouse and hydroponics lab. Guests can also watch Awesome Planet – a 4D film about serious weather events and the perils of climate change. The adjacent Seas pavilion features the second largest marine aquarium tank in the Western Hemisphere, and a team of educators shares stories of marine creatures there and the work we do through the Disney Conservation Fund to protect corals and other ocean habitats.

Additional examples include information about sustainable product offerings (e.g., Princess dolls offered in plastic-free packaging made of sustainably sourced paper that is 100% recyclable) and National Geographic articles that explore climate change. All of these communications build on Disney's longstanding commitment to environmental stewardship and nature conservation, and they educate, inspire, and encourage children and adults from around the world to take individual actions to protect the environment. We measure the reach and engagement of a subset of these campaigns with a variety of measures such as impressions, video views, and responses to consumer surveys.

We generate awareness for environmental and climate stories with a dedicated Earth Month Collection on Disney+. In fiscal 2022, for example, approximately one in three subscribers streamed one or more of our Earth Month titles. As consumers become more aware of environmental issues and begin to change their behaviors and buying habits, the company has an opportunity to gain an advantage by staying ahead of these trends.

Guests and consumers also have access to the latest environmental initiatives news at thewaltdisneycompany.com/environment/ and disneyparks.disney.go.com/blog/topics/disney-planet-possible/.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

The company is involved in a number of corporate coalitions and corporate/NGO associations to help address climate change impacts by the business community, such as the Sustainable Production Alliance and the Business Alliance to Scale Climate Solutions.

As part of the Sustainable Production Alliance (SPA), Disney collaborated with other studios to publish a carbon emission benchmarks report for film and television production. This helps studios across the industry measure and report their carbon emissions, with the aim of reducing them. The report outlined industry-wide production carbon emission averages for SPA's member company productions for the years 2016 through 2019. Findings confirmed production areas that create the most environmental impact and illuminated priorities moving forward, including a transition to clean, renewable energy solutions.

Through the Business Alliance to Scale Climate Solutions (BASCS), Disney is joining with other leading companies to advance the marketplace for carbon credits by improving and scaling opportunities for business investments in climate solutions. The company has also been a board member of the Clean Energy Buyers Association to support the development and procurement of renewable energy. These initiatives create resources and provide support to companies looking to transition to renewable energy.

In fiscal 2022, we engaged suppliers and licensees in our value chain to understand their climate maturity and willingness to set emissions targets. Please see C12.1a for additional information. This work is a part of our company-wide effort to set a Scope 3 target, and includes working with our value chain to set emissions targets.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?
No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate
Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)
2030-Environmental-Goals-White-Paper.pdf
2030-Environmental-Goals-White-Paper.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan
Our Global Public Policy team collaborates closely with our Government Affairs teams to ensure consistency between our lobbying positions and our stated environmental goals. Many aspects of climate change have influenced the development of Disney's strategy, including opportunities for efficiencies and cost reductions, and improved guest experience. Likewise, we closely monitor regulatory changes, progress made among corporate peers, and expectations of our guests and employees

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (Clean Energy Buyers' Alliance)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
Disney is a member of CEBA's leadership circle and advisory board.

We participate in the organizations process for the development of its positions, which are generally consistent with ours, supporting policies that are consistent with the Paris Agreement.

Working within the trade association structure is critical to ensuring that policymakers
understand the Company's views on the core policy areas that will have a direct impact on our
operations, our employees, and the communities in which we live and work.

For annual dues paid, please see:
https://impact.disney.com/app/uploads/2023/05/2022-US-Trade-Association-Memberships.pdf

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
Other, please specify (Producers Guild of America)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We are a member of the PGA Foundation and participate in the organization's process for development of its positions, which are generally consistent with ours, supporting policies that are consistent with the Paris Agreement.

Working within the trade association structure is critical to ensuring that policymakers
understand the Company's views on the core policy areas that will have a direct impact on our

operations, our employees, and the communities in which we live and work.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
US Chamber of Commerce

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We are a member of the Chamber of Commerce Climate Task Force and the Climate Solutions working group, groups of businesses working within the Chamber of Commerce on their climate positions.

We support policies consistent with the Paris agreement, and provide input along those lines. Sometimes that input is taken and positions are changed, and sometimes it is not.

Working within the trade association structure is critical to ensuring that policymakers
understand the Company's views on the core policy areas that will have a direct impact on our
operations, our employees, and the communities in which we live and work.

For annual dues paid, please see:
https://impact.disney.com/app/uploads/2023/05/2022-US-Trade-Association-Memberships.pdf

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
Business Roundtable

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We support policies consistent with the Paris agreement, and provide input along those lines. Sometimes that input is taken and positions are changed, and sometimes it is not.

Working within the trade association structure is critical to ensuring that policymakers
understand the Company's views on the core policy areas that will have a direct impact on our
operations, our employees, and the communities in which we live and work.

For annual dues paid, please see:
https://impact.disney.com/app/uploads/2023/05/2022-US-Trade-Association-Memberships.pdf

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
Other, please specify (American Apparel and Footwear Association)

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We support policies consistent with the Paris agreement, and provide input along those lines. Usually, members are aligned and that input is taken, although there are occasions where it is not.

Working within the trade association structure is critical to ensuring that policymakers
understand the Company's views on the core policy areas that will have a direct impact on our
operations, our employees, and the communities in which we live and work.

For annual dues paid, please see:

https://impact.disney.com/app/uploads/2023/05/2022-US-Trade-Association-Memberships.pdf

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
Other, please specify (National Retail Federation)

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We support policies consistent with the Paris agreement, and provide input along those lines. Usually, members are aligned and that input is taken, although there are occasions where it is not.

Working within the trade association structure is critical to ensuring that policymakers understand the Company's views on the core policy areas that will have a direct impact on our operations, our employees, and the communities in which we live and work.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

Trade association
Other, please specify (The Toy Association)

Is your organization's position on climate change policy consistent with theirs?
Mixed

Has your organization attempted to influence their position in the reporting year?
Please select

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We support policies consistent with the Paris agreement, and provide input along those lines. Usually, members are aligned and that input is taken, although there are occasions where it is not.

Working within the trade association structure is critical to ensuring that policymakers understand the Company's views on the core policy areas that will have a direct impact on our operations, our employees, and the communities in which we live and work.

For annual dues paid, please see:
https://impact.disney.com/app/uploads/2023/05/2022-US-Trade-Association-Memberships.pdf

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Please select

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization or individual
Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding
Ceres

Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
Membership in the Ceres Company Network provides access to the organization's expertise.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Please select

Type of organization or individual
Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding
BSR

Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
Support provides access to the organization's expertise.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Please select

Type of organization or individual
Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding
WRI

Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
Membership in the Corporate Consultative Group provides access to the organization's expertise.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Please select

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In voluntary sustainability report

Status
Complete

Attach the document
TWDC-2022-CSR-Report.pdf

Page/Section reference
29-44, 81-82

Content elements
Strategy
Emissions figures
Emission targets
Other metrics

Comment
https://impact.disney.com/app/uploads/2023/06/2022-CSR-Report.pdf

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Publication
In voluntary communications

Status
Complete

Attach the document

Page/Section reference

Content elements
Strategy
Emission targets
Other metrics

Comment
https://impact.disney.com/environment/

Publication
In voluntary communications

Status
Complete

Attach the document
2030-Environmental-Goals-White-Paper.pdf

Page/Section reference
All

Content elements
Strategy
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	Please select	

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	Disney's full suite of environmental sustainability initiatives--including our biodiversity conservation grants and scientific programs--are integrated into ongoing board-level updates and reports on a recurring cadence. In addition, we have a Corporate VP of Environmental Sustainability and a Parks VP of Animals, Science and Environment, who leads our strategies to deliver positive impact for wildlife and nature globally. Disney also has a team of more than twenty conservation scientists, biologists, social scientists, veterinarians, among other disciplines, whose expertise drives our science-based approach to delivering our biodiversity strategies and evaluating our impact.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Other, please specify (Commitment to No Net Loss for Lighthouse Point)	Other, please specify (● IUCN ● Conservation Measures Partnership)

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No and we don't plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No and we don't plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Yes

C15.4a

(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.

Classification of biodiversity -sensitive area
Key Biodiversity Area (KBAs)

Country/area
Bahamas

Name of the biodiversity-sensitive area
The Bahamas, Lighthouse Point, Eleuthera, Caribbean Islands Biodiversity Hotspot

Proximity
Overlap

Briefly describe your organization's activities in the reporting year located in or near to the selected area
Disney is creating a new island destination for its Disney Cruise Line business at the southern end of Eleuthera in The Bahamas called Lighthouse Point. The project has a commitment to no net loss of marine or terrestrial biodiversity, but we anticipate we can achieve net-positive over time. In the past year, the project has moved forward on development of a no-dredge trestle pier in the marine environment and started work on land facilities such as back-of-house infrastructure, solar, among other projects.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Site selection
Project design
Scheduling
Physical controls
Operational controls
Abatement controls
Restoration

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented
The current design for Lighthouse Point calls for developing 16% of the acreage, much of it for low-density uses like the placement of beach chairs, umbrellas, and small support structures. Disney is also donating more than 190 acres, including the site's southernmost point and a significant amount of beachfront property, to the government and people of The Bahamas.

For the areas Disney does intend to develop, the company is focusing on sustainable design and building practices. Key highlights include:

o The construction of an innovative, open-trestle pier that extends to deep water for the purpose of avoiding the dredging of a ship channel. The location of the proposed pier is based on a scientific assessment of the ocean floor to avoid areas where coral reefs are present. The viable individual corals within the pier's footprint will be relocated with the goal to improve the health of struggling coral reefs in the area.
o A proposed elevated design for many walkways and structures to reduce impacts to the natural environment.
o 90% of the energy demand of the project is expected to be from renewable sources.
o Designed to support zero waste to landfill with a commitment to explore waste to energy capture.
o The continuation of already established environmental and biodiversity monitoring programs before construction, throughout construction and into operation.
o A commitment to developing a multi-faceted program to educate employees, vendors, and guests about the role they play in protecting the site.

Along with its own Animals, Science and Environment team, Disney assembled a team of highly qualified and experienced scientists and other professionals who developed an Environmental Impact Assessment (EIA) and an Environmental Management Plan (EMP). The EIA was based on extensive field work, robust data collection and analysis, direct engagement with those who have studied the site, and the species observed there and a review of available literature. The EIA found that construction and operation of Lighthouse Point is not expected to result in any loss of marine or terrestrial biodiversity at a species level.

Disney has long been committed to protecting the environment in The Bahamas, donating millions of dollars from the Disney Conservation Fund to important conservation projects. Several experts from Disney's Animals, Science and Environment team have been engaged in significant conservation work in The Bahamas in partnership with local organizations and scientists for more than a decade. This includes leading an initiative to rehabilitate coral reefs, one of the first such efforts in The Bahamas, that has been underway since 2007.

https://lighthousepointbahamas.com/environmental-impact-assessment/

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Species management Education & awareness Livelihood, economic & other incentives

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	State and benefit indicators Pressure indicators Response indicators

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In other regulatory filings	Impacts on biodiversity	Disney submits environmental and biodiversity protection and restoration measures as part of regulated Environmental Impact Assessments and Environmental Management Plans where relevant. lighthousepointbahamas.com/environmental-impact-assessment/
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Governance Details on biodiversity indicators Biodiversity strategy	We include our biodiversity conservation and storytelling efforts as part of our annual CSR Report. For our 2022 CSR Report, this information can be found on pages: 39-44 TWDC-2022-CSR-Report.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	EVP of CSR during FY22, (Now EVP of Real Estate Strategy and Operations as of July 2023)	Other C-Suite Officer

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Please select	

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Please select

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms