



FedEx Corporation

2025 Corporate Questionnaire Response

Document Version: 31-03-2026

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About CDP

CDP is a global non-profit that runs the world's only independent environmental disclosure system. As the founder of environmental reporting, we believe in transparency and the power of data to drive change. Partnering with leaders in enterprise, capital, policy and science, we surface the information needed to enable Earth-positive decisions. We helped more than 22,100 companies and over 1,000 cities, states and regions disclose their environmental impacts in 2025. Financial institutions with more than a quarter of the world's institutional assets use CDP data to help inform investment and lending decisions. Aligned with the ISSB's climate standard, IFRS S2, as its foundational baseline, CDP integrates best-practice reporting standards and frameworks in one place. Our team is truly global, united by our shared desire to build a world where people, planet and profit are truly balanced. Visit cdp.net or follow us [@CDP](https://twitter.com/CDP) to find out more.

Useful Information

The CDP questionnaire ([click here](#)) has been a single, integrated questionnaire since 2024, with a simplified version for SMEs. In 2025 it contained questions on five key environmental issues: climate change, forests, water security, plastics and biodiversity. Questions are aligned to international reporting standards and frameworks ([click here](#)). Disclosers see questions and environmental issues that are relevant to them, based on their sector and activities ([click here](#)). We recommend referring to CDP's reporting guidance ([click here](#)) alongside this response. Dates in this document are formatted as YYYY-MM-DD. Dates reported to CDP are stored as UTC (Coordinated Universal Time). The dates in this document may differ from dates when viewed in the CDP Portal but will never deviate by more than 24 hours. Questions with a single row and a single column may not have row labels.

Discloser Information

CDP Org ID: 6287

Field	Value
Disclosure cycle	2025 Disclosure Cycle
Questionnaire	CDP Corporate Questionnaire 2025
Discloser name	FedEx Corporation
CDP Organization Number	6287
CDP Industry classification	Transportation services
CDP activity group	Intermodal transport & logistics
CDP activity	Intermodal transport
Questionnaire Pathway	Full Version
Privacy status	Public
Environmental Issues Intent to Disclose	Climate Change, Biodiversity, Plastics
Commodities	
Primary Sector	Transport services

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Responses

Q1.1 In which language are you submitting your response?

English

Q1.2 Select the currency used for all financial information disclosed throughout your response.

USD

Q1.3 Provide an overview and introduction to your organization.

Response 1:

Organization type

Publicly traded organization

Description of organization

FedEx Corporation (“FedEx”) was incorporated in Delaware on October 2, 1997 to serve as the parent holding company and provide strategic direction to the FedEx portfolio of companies. FedEx provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce, and business services, offering integrated business solutions utilizing its flexible, efficient, and intelligent global network. Our website is located at [fedex.com](https://www.fedex.com). Detailed information about our services, e-commerce tools and solutions, and corporate responsibility initiatives can be found on our website. In addition, we make our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and all exhibits and amendments to such reports available, free of charge, through our website, as soon as reasonably practicable on the day they are filed with or furnished to the SEC. The Investor Relations page of our website, investors.fedex.com, contains a significant amount of information about FedEx, including our SEC filings and financial and other information for investors. The information that we post on the Investor Relations page of our website could be deemed to be material information. We encourage investors, the media, and others interested in FedEx to visit this website from time to time, as information is updated and new information is posted.

Q1.4 State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

Response 1:

End date of reporting year

2024-05-31

Alignment of this reporting period with your financial reporting period

Yes

Indicate if you are providing emissions data for past reporting years

Yes

Number of past reporting years you will be providing Scope 1 emissions data for

2 years

Number of past reporting years you will be providing Scope 2 emissions data for

2 years

Number of past reporting years you will be providing Scope 3 emissions data for

2 years

Q1.4.1 What is your organization's annual revenue for the reporting period?

87693000000

Q1.5 Provide details on your reporting boundary.

Yes

Q1.7 Select the countries/areas in which you operate.

United States of America

Q1.21 For which transport modes will you be providing data?

- Heavy Duty Vehicles (HDV)
- Light Duty Vehicles (LDV)
- Aviation
- Rail

Q1.24 Has your organization mapped its value chain?

Response 1:

Value chain mapped

Yes, we have mapped or are currently in the process of mapping our value chain

Value chain stages covered in mapping

- Upstream value chain
- Downstream value chain

Highest supplier tier mapped

Tier 3 suppliers

Highest supplier tier known but not mapped

All supplier tiers known have been mapped

Description of mapping process and coverage

In 2024, we mapped our value chain in preparation for a double materiality assessment. Value chain activities included upstream; downstream; and our own operations with regional considerations as appropriate.

Q1.24.1 Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

Response 1:

Plastics mapping

Yes, we have mapped or are currently in the process of mapping plastics in our value chain

Value chain stages covered in mapping

- Upstream value chain
- Downstream value chain

Q2.1 How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Response 1: Short-term

From (years)

0

To (years)

1

How this time horizon is linked to strategic and/or financial planning

Our Enterprise Risk Management (ERM) program establishes a unified framework for supporting consistency in the identification, reporting, and management of key risks across our business and value chain. Annually, we determine our core business risks through analysis of industry research, stakeholder engagement, surveys, and workshops and direct consultation with senior leadership. We classify risks into five groups—External, Strategic, Operational, Financial, and Technology—and prioritize them based on potential financial effects, the likelihood of occurrence within the next fiscal year, and the level of current controls in place to manage those risks. The Enterprise Risk Council then meets to review the risk assessment results and validate top enterprise risks and emerging trends. Key enterprise risks are discussed with the Board and the Audit and Finance Committee at least annually, and any significant changes to these risks are reported to the Board and the Audit and Finance Committee. We embed short-, medium-, and long-term risk management into our strategic financial planning process and business decision-making.

Response 2: Medium-term

From (years)

1

To (years)

5

How this time horizon is linked to strategic and/or financial planning

Our Enterprise Risk Management (ERM) program establishes a unified framework for supporting consistency in the identification, reporting, and management of key risks across our business and value chain. Annually, we determine our core business risks through analysis of industry research, stakeholder engagement, surveys, and workshops and direct consultation with senior leadership. We classify risks into five groups—External, Strategic, Operational, Financial, and Technology—and prioritize them based on potential financial effects, the likelihood of occurrence within the next fiscal year, and the level of current controls in place to manage those risks. The Enterprise Risk Council then meets to review the risk assessment results and validate top enterprise risks and emerging trends. Key enterprise risks are discussed with the Board and the Audit and Finance Committee at least annually, and any significant changes to these risks are reported to the Board and the Audit and Finance Committee. We embed short-, medium-, and long-term risk management into our strategic financial planning process and business decision-making.

Response 3: Long-term

From (years)

5

Is your long-term time horizon open ended?

Yes

How this time horizon is linked to strategic and/or financial planning

Our long-term risk horizon is typically anything longer than 5 years. In most cases, that would typically be less than 10 years, but in some cases it might even be longer, depending on the type of risk being assessed.

Q2.2 Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

Response 1:

Process in place

Yes

Dependencies and/or impacts evaluated in this process

Impacts only

Primary reason for not evaluating dependencies and/or impacts

Other: In summer of 2024, we completed a Double Materiality Assessment that identified our Impacts, Risks and Opportunities. As a result of the DMA, we will be conducting risks assessments to further understand our dependencies.

Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

In 2024, we completed a Double Materiality Assessment that identified our Impacts, Risks and Opportunities. We are in the process of conducting further risk assessments to further understand our dependencies.

Q2.2.1 Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

Response 1:

Process in place

Yes

Risks and/or opportunities evaluated in this process

Both risks and opportunities

Is this process informed by the dependencies and/or impacts process?

Yes

Q2.2.2 Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Response 1: Row 1

Environmental issue

Climate change

Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

- Opportunities
- Risks
- Impacts

Value chain stages covered

- Upstream value chain
- Direct operations

Coverage

Full

Supplier tiers covered

Tier 1 suppliers

Type of assessment

Qualitative and quantitative

Frequency of assessment

Annually

Time horizons covered

- Long-term
- Short-term
- Medium-term

Integration of risk management process

Integrated into multi-disciplinary organization-wide risk management process

Location-specificity used

- Site-specific
- National

Tools and methods used

- Other: Materiality assessment
- Other: Desk-based research
- Enterprise Risk Management: Internal company methods
- Enterprise Risk Management: COSO Enterprise Risk Management Framework
- International methodologies and standards: ISO 14001 Environmental Management Standard
- Enterprise Risk Management: Enterprise Risk Management

Risk types and criteria considered

- Acute physical: Tornado
- Liability: Non-compliance with regulations
- Market: Changing customer behavior
- Acute physical: Cyclones, hurricanes, typhoons
- Market: Availability and/or increased cost of raw materials
- Chronic physical: Increased severity of extreme weather events
- Acute physical: Heavy precipitation (rain, hail, snow/ice)
- Acute physical: Wildfires
- Acute physical: Cold wave/frost
- Market: Uncertainty in the market signals
- Acute physical: Other acute physical risk: Earthquakes
- Liability: Exposure to litigation
- Reputation: Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Technology: Unsuccessful investment in new technologies
- Market: Availability and/or increased cost of certified sustainable material
- Acute physical: Flood (coastal, fluvial, pluvial, ground water)
- Acute physical: Storm (including blizzards, dust, and sandstorms)
- Technology: Transition to lower emissions technology and products

Partners and stakeholders considered

- Employees
- Investors
- Suppliers
- Customers
- Regulators

Has this process changed since the previous reporting year?

No

Further details of process

Our Enterprise Risk Management (ERM) program establishes a unified framework for supporting consistency in the identification, reporting, and management of key risks across our business and value chain. Annually, we determine our core business risks through analysis of industry research, stakeholder engagement, surveys, and workshops and direct consultation with senior leadership. We classify risks into five groups—External, Strategic, Operational, Financial, and Technology—and prioritize them based on potential financial effects, the likelihood of occurrence within the next fiscal year, and the level of current controls in place to manage those risks. The Enterprise Risk Council then meets to review the risk assessment results and validate top enterprise risks and emerging trends. Key enterprise risks are discussed with the Board and the Audit and Finance Committee at least annually, and any significant changes to these risks are reported to the Board and the Audit and Finance Committee. We embed short-, medium-, and long-term risk management into our strategic financial planning process and business decision-making. FedEx also evaluates climate-change-related risks and opportunities as part of our annual assessment process. These include the potential for severe weather disruption, regulatory changes, and reputational risks as public awareness grows around the environmental impacts of our industry. We address these risks through proactive public policy and external stakeholder engagement and by closely monitoring global social perspectives, geopolitical issues, and regulatory developments. We also implement a strategic approach to minimize the environmental impact of our operations as we work toward carbon-neutral operations.

Q2.2.7 Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

Response 1:

Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Yes

Description of how interconnections are assessed

Climate change related risks and opportunities, such as the potential for severe weather disruption or regulatory and reputational risks, are assessed as part of our annual risk assessment process, and we continue to closely monitor social views, geopolitical concerns, and regulations across the globe. Our ERM process is embedded in our strategic financial planning process and provides a platform to facilitate integration of short, medium, and long-term risk information in business decision-making. The interconnections between environmental dependencies, impacts, risks and opportunities are routinely identified through the ERM process. These cover items that may be affected by climate change, including dependencies like regulations that could impact our ability to operate in certain markets, and brand reputational risks as public awareness grows around the environmental impacts of transportation logistics services.

Q2.3 Have you identified priority locations across your value chain?

Response 1:

Identification of priority locations

No, but we plan to within the next two years

Primary reason for not identifying priority locations

Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

Explain why you do not identify priority locations

Due to our size and nature of our operations it is difficult evaluate all locations. We are currently investigating various tools to help us identify these priority locations and anticipate being able to identify these locations in the next two years.

Q2.4 How does your organization define substantive effects on your organization?

Response 1: Risks

Type of definition

- Qualitative
- Quantitative

Indicator used to define substantive effect

Other: Our Enterprise Risk Management (ERM) process scoring methodology.

Change to indicator

Absolute increase

Absolute increase/ decrease figure

1

Metrics considered in definition

- Time horizon over which the effect occurs
- Likelihood of effect occurring
- Frequency of effect occurring

Application of definition

Our Enterprise Risk Management (ERM) program establishes a unified framework for supporting consistency in the identification, reporting, and management of key risks across our business and value chain. Annually, we determine our core business risks through analysis of industry research, stakeholder engagement, surveys, and workshops and direct consultation with senior leadership. We classify risks into five groups—External, Strategic, Operational, Financial, and Technology—and prioritize them based on potential financial effects, the likelihood of occurrence within the next fiscal year, and the level of current controls in place to manage those risks. The Enterprise Risk Council then meets to review the risk assessment results and validate top enterprise risks and emerging trends. Key enterprise risks are discussed with the Board and the Audit and Finance Committee at least annually, and any significant changes to these risks are reported to the Board and the Audit and Finance Committee. We embed short-, medium-, and long-term risk management into our strategic financial planning process and business decision-making. FedEx also evaluates climate-change-related risks and opportunities as part of our annual assessment process. These include the potential for severe weather disruption, regulatory changes, and reputational risks as public awareness grows around the environmental impacts of our industry. We address these risks through proactive public policy and external stakeholder engagement and by closely monitoring global social perspectives, geopolitical issues, and regulatory developments. We also implement a strategic approach to minimize the environmental impact of our operations as we work toward carbon-neutral operations.

Response 2: Opportunities

Type of definition

- Qualitative
- Quantitative

Indicator used to define substantive effect

Other: Our Enterprise Risk Management (ERM) process scoring methodology.

Change to indicator

Absolute increase

Absolute increase/ decrease figure

1

Metrics considered in definition

- Likelihood of effect occurring
- Time horizon over which the effect occurs
- Frequency of effect occurring

Application of definition

Our Enterprise Risk Management (ERM) program establishes a unified framework for supporting consistency in the identification, reporting, and management of key risks across our business and value chain. Annually, we determine our core business risks through analysis of industry research, stakeholder engagement, surveys, and workshops and direct consultation with senior leadership. We classify risks into five groups—External, Strategic, Operational, Financial, and Technology—and prioritize them based on potential financial effects, the likelihood of occurrence within the next fiscal year, and the level of current controls in place to manage those risks. The Enterprise Risk Council then meets to review the risk assessment results and validate top enterprise risks and emerging trends. Key enterprise risks are discussed with the Board and the Audit and Finance Committee at least annually, and any significant changes to these risks are reported to the Board and the Audit and Finance Committee. We embed short-, medium-, and long-term risk management into our strategic financial planning process and business decision-making. FedEx also evaluates climate-change-related risks and opportunities as part of our annual assessment process. These include the potential for severe weather disruption, regulatory changes, and reputational risks as public awareness grows around the environmental impacts of our industry. We address these risks through proactive public policy and external stakeholder engagement and by closely monitoring global social perspectives, geopolitical issues, and regulatory developments. We also implement a strategic approach to minimize the environmental impact of our operations as we work toward carbon-neutral operations.

Q3.1 Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Response 1: Climate change

Environmental risks identified

Yes, both in direct operations and upstream/downstream value chain

Response 2: Plastics

Environmental risks identified

No

Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Environmental risks exist, but none with the potential to have a substantive effect on our organization

Please explain

In early FY25, we completed a Double Materiality Assessment. This assessment leveraged both internal stakeholders across the enterprise and a third-party AI platform to access a wider set of external data and perspectives. While this assessment found various impacts, risks and opportunities associated with plastics, they were deemed immaterial for our organization.

Q3.1.1 Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Response 1: Climate change

Risk identifier

Risk1

Risk types and primary environmental risk driver

Acute physical: Storm (including blizzards, dust and sandstorm)

Value chain stage where the risk occurs

Direct operations

Country/area where the risk occurs

United States of America

Organization-specific description of risk

While we operate several integrated networks with assets and team members distributed throughout the world, there are concentrations of key assets and team members within our networks that are exposed to adverse weather conditions or localized risks from natural or man-made disasters such as earthquakes, volcanoes, wildfires, hurricanes, tornadoes, wind gusts, floods, severe winter weather, heat waves, extended droughts, conflicts or unrest, terrorist or other physical attacks, or other disturbances, actual or threatened. Additionally, shifts in weather patterns caused by climate change could increase the frequency, severity, or duration of certain adverse weather conditions. We may experience reduced availability and/or increases in the cost of insurance due to such changes. Prolonged interruptions or disruptions at a key location such as our FedEx Memphis World Hub or one of our information-technology centers could adversely affect our business and results of operations. We also may incur significant costs to reestablish or relocate these functions. Moreover, resulting economic dislocations, including supply chain and fuel disruptions, could adversely affect demand for our services resulting in an adverse effect on our business and results of operations.

Primary financial effect of the risk

Increased indirect [operating] costs

Time horizon over which the risk is anticipated to have a substantive effect on the organization

Short-term

Likelihood of the risk having an effect within the anticipated time horizon

Likely

Magnitude

Medium-high

Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

While we cannot predict the effect such risk might have on our cost structure or our operating results, it is reasonably possible, however, that it could impose material costs on us. For instance, more than 2 million packages are processed through the Memphis World Hub every day. A prolonged severe weather disruption at such an important location could have significant impact on our revenues, and on our reputation as a reliable logistics service provider.

Are you able to quantify the financial effect of the risk?

No

Primary response to risk

Policies and plans : Other policies or plans: Network contingency and resiliency planning

Cost of response to risk

0

Explanation of cost calculation

We entered 0 in this field to satisfy CDP's disclosure requirement, as the costs associated with managing this risk driver are embedded in our general business resilience contingency planning program, which we do not disclose for competitive reasons.

Description of response

We are committed to embedding resiliency in our operations as the physical risks of climate change increase, causing extreme weather events, strain on electricity grids, and higher energy costs. We invest in infrastructure reinforcement to meet growing electricity demand and evolving renewable generation standards, in addition to mitigating the potential for storm damage. We also continuously enhance our contingency planning to address the impacts of severe weather more quickly. For example, in February 2024, when a winter storm disrupted operations at our Memphis hub, we were able to leverage learnings from a similar storm the prior year to divert packages more efficiently. While the 2024 storm was twice as long as the one in 2023, we increased our volume processing speed by 50%. Our enhanced exiting plans allowed us to hand off over 2.2 million packages and 2.5 million pounds of freight during the weather event, helping secure customer trust.

We are also investigating innovative microgrid solutions for on-site energy generation that can be leveraged during outages. Our teams are installing natural gas generators, combined heat and power systems, and natural gas fuel cell technologies. In 2024, we added a second fuel cell to our Rialto, California facility, which, combined with other on-site generation technologies, will meet approximately 51% of the building's electricity needs. We plan to install an additional natural gas generator at our Lehigh Valley, Pennsylvania facility in 2025.

Response 2: Climate change

Risk identifier

Risk2

Risk types and primary environmental risk driver

Policy: Other policy risk: Increased U.S. and international regulation regarding greenhouse gas (GHG) emissions, especially related to aircraft & vehicle fleets, including potential carbon taxes/pricing, and accelerated asset purchasing requirements.

Value chain stage where the risk occurs

Direct operations

Country/area where the risk occurs

United States of America

Organization-specific description of risk

Increased U.S. and international regulation regarding greenhouse gas (GHG) emissions, especially related to aircraft & vehicle fleets, including potential carbon taxes/pricing, and accelerated asset purchasing requirements.

Primary financial effect of the risk

Constraint to growth

Time horizon over which the risk is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the risk having an effect within the anticipated time horizon

Likely

Magnitude

Medium

Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased regulation and reporting obligations regarding GHG emissions, especially aircraft or vehicle engine emissions, could impose substantial taxes, fees, and other costs on us. These include an increase in the cost of the fuel and other energy we purchase, investments required to obtain electricity capacity, and capital and impairment costs associated with updating or replacing our aircraft, vehicles, or infrastructure prematurely. Until the timing, scope, and extent of such possible regulation becomes known, we cannot predict its effect on our cost structure or our operating results. It is reasonably possible, however, that it could materially increase our operating expenses and have an adverse direct or indirect effect on our business.

Are you able to quantify the financial effect of the risk?

No

Primary response to risk

Policies and plans : More ambitious environmental commitments and policies

Cost of response to risk

0

Explanation of cost calculation

We entered 0 in this field to satisfy CDP's disclosure requirement, as the costs associated with managing this risk driver are embedded in our general business resilience contingency planning program, which we do not disclose for competitive reasons.

Description of response

Mitigating regulatory risk and advancing decarbonization by pursuing our goal of carbon neutrality by 2040. This effort is supported by proactive public policy advocacy—both directly with policymakers and through engagement with industry associations and coalitions such as A4A and SAFE—to promote our environmental priorities and practices.

Response 3: Climate change

Risk identifier

Risk3

Risk types and primary environmental risk driver

Technology: Transition to lower emissions technology and products

Value chain stage where the risk occurs

Direct operations

Country/area where the risk occurs

United States of America

Organization-specific description of risk

We may be unable to achieve or demonstrate progress for our global carbon neutral operations by calendar 2040 goal.

Primary financial effect of the risk

Brand damage

Time horizon over which the risk is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the risk having an effect within the anticipated time horizon

About as likely as not

Magnitude

Medium-high

Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

These risks and uncertainties include, but are not limited to: our ability to successfully implement our business strategy, effectively respond to changes in market dynamics and achieve the anticipated benefits and associated cost savings of such strategies and actions; the availability and cost of, and our ability to acquire, alternative fuel vehicles, alternative fuels, fuel-efficient aircraft, global electrical charging infrastructure and requisite power grid capacity, off-site renewable energy, and other materials and components, many of which are not presently in existence or available at scale to meet the required global and regulatory demand creating intense competition that may significantly increase the costs; unforeseen production, design, operational, and technological difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis such as carbon sequestration and/or other related processes; compliance with, and changes or additions to, global and regional regulations, taxes, charges, mandates, or requirements relating to GHG emissions, carbon costs, or climate-related goals; labor-related regulations and requirements that restrict or prohibit our ability to impose requirements on third parties who provide contracted transportation for our transportation networks; the availability of incentives to enhance the production and affordability of alternative fuel vehicles, alternative fuels, global electrical charging infrastructure and requisite power grid capacity, and other materials and components; adapting products to customer preferences and customer acceptance of sustainable supply chain solutions and potentially increased prices for our services; and the actions of competitors and competitive pressures. Purchase of carbon offset credits to meet our 2040 carbon neutral operations goal could add significant fluctuating annualized costs due to the uncertain price of carbon and any voluntary or regulatory schemes to offset emissions, lead to increased regulatory attention, and inhibit the development of other carbon reduction approaches that we may otherwise pursue. There also is a risk that any voluntary carbon offset credits purchased, even if accepted by regulators, could be viewed by third parties as not sufficiently reflecting real, verifiable, and additional GHG reductions, leading to reputational harm.

Are you able to quantify the financial effect of the risk?

No

Primary response to risk

Policies and plans : Develop a climate transition plan

Cost of response to risk

0

Explanation of cost calculation

We entered 0 in this field to satisfy CDP's disclosure requirement, as the costs associated with managing this risk driver are embedded in our general business resilience contingency planning program, which we do not disclose for competitive reasons.

Description of response

FedEx recently committed to set a science-based target with the Science Based Targets initiative (SBTi). This effort builds on our goal to achieve carbon-neutral operations globally by 2040. We look forward to sharing further updates pending SBTi's validation process. During this interim period, we will continue to work across our sector to find achievable solutions and intervening initiatives to support our carbon-neutral operations goal. This calendar year, we are conducting a climate risk and scenario analysis to identify, assess, and manage risks that could affect our operations, financial performance, and long-term resilience. As a result of this analysis, we will be publishing a climate transition plan that will outline our plans to address any potential risks identified

Q3.5 Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

Q3.5.1 Select the carbon pricing regulation(s) which impact your operations.

- Other ETS: CORSIA
- UK ETS
- EU ETS

Q3.5.2 Provide details of each Emissions Trading Scheme (ETS) your organization is regulated by.

Response 1: EU ETS

% of Scope 1 emissions covered by the ETS

0.59

% of Scope 2 emissions covered by the ETS

0

Period start date

2023-06-01

Period end date

2024-05-31

Allowances allocated

86858

Allowances purchased

87050

Verified Scope 1 emissions in metric tons CO2e

86858

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Other: FedEx-operated aircraft within the EU (i.e. intra-EU)

Comment

The CO2e emissions data discussed here refers only to FedEx-operated aircraft within the EU (i.e. intra-EU).

Response 2: UK ETS

% of Scope 1 emissions covered by the ETS

0.08

% of Scope 2 emissions covered by the ETS

0

Period start date

2023-06-01

Period end date

2024-05-31

Allowances allocated

12427

Allowances purchased

12550

Verified Scope 1 emissions in metric tons CO2e

12427

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Other: The CO2 emissions data discussed here refers only to FedEx-operated aircraft covered by the UK ETS

Comment

The CO2e emissions data discussed here refers only to FedEx-operated aircraft covered by the UK ETS

Response 3: Other ETS, please specify

% of Scope 1 emissions covered by the ETS

20.7

% of Scope 2 emissions covered by the ETS

0

Period start date

2024-01-01

Period end date

2024-12-31

Allowances allocated

0

Allowances purchased

0

Verified Scope 1 emissions in metric tons CO2e

3072429

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Other: FedEx-operated aircraft

Comment

The CO2e emissions data discussed here refers only to FedEx-operated aircraft covered by the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

Q3.5.4 What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

FedEx has implemented a multi-faceted strategy to reduce the impact of our aviation emissions. Tactics include an extensive investment strategy to upgrade to newer, more fuel-efficient aircraft, operational controls, and comprehensive fuel use tracking system to employ the most efficient procedures and collaboration with agencies to improve flight procedures and support air traffic modernization. This is supplemented by FedEx participation in initiatives to bring additional sustainable aviation fuel to market and pursue opportunities to advance FedEx use of alternative fuel. These voluntary efforts support FedEx progress towards its aviation-specific emissions reduction target. Additionally, FedEx fully complies with applicable systems. For example, in accordance with the inclusion of aviation in the obligations of the intra-EU/European Economic Area (EEA) scope of the EU ETS, FedEx monitors fuel usage and emissions for applicable flights. Each year, relevant data has been 3rd party verified to demonstrate continued compliance. As required, our compliance efforts include purchasing and surrendering allowances, when necessary. FedEx also implemented an emissions monitoring plan to meet the requirements of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) program developed by the International Civil Aviation Organization (ICAO), a specialized agency of the United Nations. Like a number of U.S. airlines, FedEx actively supported our industry association in helping FAA implement CORSIA. In light of CORSIA's objective to complement technology, operations, infrastructure and sustainable aviation fuel efforts and assist global airlines in meeting the goal of carbon-neutral growth after 2020, FedEx submitted its first monitoring report and is preparing for the carbon offsetting obligations of CORSIA. FedEx recognizes the EU ETS, CORSIA and other carbon related regional or local taxes & fees as both opportunities and liabilities given our global growth plans. FedEx will continue to deploy methods to continually improve our fleet efficiencies, make advances in our operations and use of technology as well as support global aviation infrastructure improvements to mitigate any potentially adverse impacts.

Q3.6 Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Yes, we have identified opportunities, and some/all are being realized

Q3.6.1 Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Response 1: Climate change

Opportunity identifier

Opp1

Opportunity type and primary environmental opportunity driver

Resource efficiency: Increased efficiency of production and/or distribution processes

Value chain stage where the opportunity occurs

Direct operations

Country/area where the opportunity occurs

United States of America

Organization specific description

Network 2.0 is a multi-year effort to improve the efficiency with which FedEx picks up, transports, and delivers parcels and freight. The implementation of our innovative Network 2.0 model is designed to reduce our station footprint, increase pickup-and-delivery (PUD) route efficiency, and optimize our enterprise linehaul networks. Tricolor, the fundamental redesign of our air network announced in December 2023, complements our structural transformation efforts and will enhance the efficiency of the FedEx air network. Our investment in and pursuit of a more efficient network and operations support our efforts to create a more connected and sustainable future. Throughout our 50-year history, we have demonstrated our capabilities to reduce environmental impacts by achieving operational synergies such as improving the efficiency of our fleet, reducing miles driven, and minimizing route redundancies.

Primary financial effect of the opportunity

Reduced indirect (operating) costs

Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the opportunity having an effect within the anticipated time horizon

Very likely (90-100%)

Magnitude

High

Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We expect to see an incremental \$1 billion in structural cost reduction benefits from DRIVE and Network 2.0 in 2026, as we continue to align our cost base with demand and increase the flexibility of our network

Are you able to quantify the financial effects of the opportunity?

No

Cost to realize opportunity

0

Explanation of cost calculation

We entered 0 in the “Cost to realize opportunity” field to satisfy CDP’s disclosure requirement. Please reference our latest 10-k filing for further discussion on this effort.

Strategy to realize opportunity

For more than 50 years, we built networks that have created a differentiated and unmatched portfolio of services while continuously evolving to meet the changing needs of our customers and the market. With the significant growth of e-commerce and as our service mix continues to shift to deferred services, we are continuing to evolve to improve our operational efficiency and enhance profitability through one FedEx, Network 2.0 (our multi-year effort to improve the efficiency with which FedEx picks up, transports, and delivers packages in the U.S. and Canada), DRIVE (our comprehensive program to improve long-term profitability), and Tricolor (the redesign of the Federal Express international air network as part of the DRIVE program to improve efficiency and asset utilization). We are building a simplified experience to better serve our customers with enhanced capabilities and transforming to operate with more flexibility, efficiency, and intelligence. The DRIVE program includes a business optimization plan to drive efficiency among our transportation segments, lower our overhead and support costs, and transform our digital capabilities. We have commenced our plan to consolidate our sortation facilities and equipment, reduce pickup-and-delivery routes, and optimize our enterprise linehaul network by moving beyond discrete collaboration to an end-to-end optimized network through Network 2.0. As of May 31, 2025, we had implemented Network 2.0 optimization in approximately 290 locations in the U.S. and Canada. Using a market-by-market approach, service providers will handle the pickup and delivery of Federal Express packages in some locations while employee couriers will handle others.

Response 2: Climate change

Opportunity identifier

Opp2

Opportunity type and primary environmental opportunity driver

Resource efficiency: Use of more efficient modes of transport

Value chain stage where the opportunity occurs

Direct operations

Country/area where the opportunity occurs

United States of America

Organization specific description

Vehicle Electrification - Across FedEx, we aim to create an efficient and sustainable fleet tailored to our operational and customer needs. In selecting the ideal vehicle solution for each application, we carefully consider local regulatory requirements, manufacturing options, vehicle use, and operating and maintenance conditions and costs. Electrification and alternative fuels present a significant opportunity to reduce the environmental impact of our global ground fleet further, which includes more than 200,000 motorized vehicles across several vehicle classes, including pickup-and-delivery vehicles, long-haul trucks, forklifts, airport ground services equipment, and other off-road vehicles.

Primary financial effect of the opportunity

Reduced indirect (operating) costs

Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the opportunity having an effect within the anticipated time horizon

Likely (66-100%)

Magnitude

Medium

Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

While we cannot predict the effect opportunity might have on our future revenues, it is reasonably possible, however, that it could be material, particularly in reducing our fuel costs.

Are you able to quantify the financial effects of the opportunity?

No

Cost to realize opportunity

0

Explanation of cost calculation

We entered 0 in the "Cost to realize opportunity" field to satisfy CDP's disclosure requirement, as we do not disclose the costs associated with this effort for competitive reasons.

Strategy to realize opportunity

The continued growth of e-commerce means that the electrification of our pickup-and-delivery fleet presents a significant opportunity to address last-mile emissions and support our long-term business. We continue to work toward meeting our target of having 50% of all FedEx pickup-and-delivery purchase orders be electric in calendar 2025. We will continue to take a phased approach to achieve our goal of an all-electric pickup-and-delivery fleet by calendar 2040 while continuing to fine-tune the size and makeup of our fleet. Additionally, we implement fuel-saving measures within our current fleet to help reduce our environmental impact.

As we work toward electrifying our vehicle fleet, making sure we can have adequate charging infrastructure available at our facilities is a priority. We have already built over 1,000 charging stations across our global facilities to support the electrification of our own pickup-and-delivery fleet and the electric vehicle transition of service providers. The electrification of our long-haul fleet poses unique challenges since these vehicles

travel long distances and need to be recharged at our centers and potentially in multiple locations along a route, which can require a significant amount of time and energy at facility charging stations. Our vehicles and facilities teams are working with power utilities, government officials, and regulatory agencies to plot a path forward and meet the additional grid capacity and charging challenges.

Our transition to one FedEx has changed our fleet makeup and vehicle dispersion, bringing new opportunities. In 2024, we achieved 40% improvement in vehicle fuel efficiency compared to a 2005 baseline. Due to changes in the mix of vehicles needed as a result of Network 2.0 and other ongoing strategic initiatives, we do not believe we will be able to achieve our goal of a 50% increase in vehicle fuel efficiency by calendar 2025. We continue to review and optimize our sustainability strategies regarding surface operations to determine our best path towards our goal of achieving carbon-neutral operations by calendar 2040.

Response 3: Climate change

Opportunity identifier

Opp3

Opportunity type and primary environmental opportunity driver

Resource efficiency: Use of more efficient modes of transport

Value chain stage where the opportunity occurs

Direct operations

Country/area where the opportunity occurs

United States of America

Organization specific description

Sustainable Aviation Fuels, Aircraft Modernization and Fuel Conservation - Our owned aircraft operations are the largest contributor to our emissions footprint and aviation fuel also represents one of our largest expenses. For more than a decade, we have actively deployed substantial resources to mitigate these impacts including fuel conservation, modernizing our air fleet, and sourcing cost competitive SAF.

Primary financial effect of the opportunity

Reduced indirect (operating) costs

Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the opportunity having an effect within the anticipated time horizon

Likely (66-100%)

Magnitude

Medium

Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

While we cannot predict the effect opportunity might have on our future revenues, it is reasonably possible, however, that it could be material, particularly in reducing our fuel costs.

Are you able to quantify the financial effects of the opportunity?

No

Cost to realize opportunity

0

Explanation of cost calculation

We entered 0 in the “Cost to realize opportunity” field to satisfy CDP’s disclosure requirement, as we do not disclose the costs associated with this effort for competitive reasons.

Strategy to realize opportunity

In 2025, we began to take delivery of over three million gallons of blended SAF in our U.S. operations in continued pursuit of our goal to procure 30% of jet fuel from a blend of alternative sources by calendar 2030. In addition, we comply with SAF mandates in different regions around the world. We continue to actively work to help improve the world’s supply of SAF, which is not nearly at the scale needed to meet the demands of the aviation sector. While FedEx works extensively to conserve jet fuel and modernize our air fleet, our carbon neutral ambition relies on reducing emissions with SAF and carbon sequestration to remove and store excess carbon. Advancing these nascent technologies and markets requires extensive collaboration with industry, academia, non-governmental organizations, and governments. To accelerate SAF solutions, we are proud members of the Aviation Sector working group of the First Movers Coalition, a global initiative dedicated to decarbonizing challenging industrial sectors, including the aviation industry. We also advocate for responsible policies and incentives to advance alternative fuel technologies, expedite global SAF production, and enhance the availability and affordability of low-carbon fuel. We acknowledge the complexities faced by the aviation industry in achieving large-scale SAF deployment and recognize the potential need for additional solutions to enhance efficiency and reduce emissions.

We are working to minimize the environmental footprint of our aircraft fleet through fuel conservation, airline route optimization, and the exploration of more sustainable or efficient transportation options within our extensive network. We are proud to have achieved a 30% reduction in aircraft emissions intensity from a calendar 2005 baseline. We first established this goal in calendar 2008, with a target of a 20% reduction by calendar 2020 from a calendar 2005 baseline. After meeting that goal ahead of schedule, we later revised our target to a 30% reduction in emissions intensity by calendar 2020. While the global increase in shipping volume generated by the COVID-19 pandemic delayed the retirement of certain aircraft and led us to fall short of that goal in calendar 2020, we have now achieved this target. In 2024, we saved 130 million gallons and 11.1 million gallons of jet fuel through our aircraft modernization initiatives and FedEx Fuel Sense program, respectively.

Response 4: Climate change

Opportunity identifier

Opp4

Opportunity type and primary environmental opportunity driver

Resource efficiency: Move to more energy/resource efficient buildings

Value chain stage where the opportunity occurs

Direct operations

Country/area where the opportunity occurs

United States of America

Organization specific description

We work to support the long-term health and well-being of our business, the planet, and the communities in which we operate through the sustainable operations of our more than 5,000 air and ground hubs, local stations, freight service centers, and retail locations. Our transition to one FedEx and implementation of Network 2.0 will support our sustainability efforts through the minimization of operational redundancies and reduction in our overall physical footprint

Primary financial effect of the opportunity

Reduced indirect (operating) costs

Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the opportunity having an effect within the anticipated time horizon

Likely (66-100%)

Magnitude

Medium

Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

While we cannot predict the effect opportunity might have on our future revenues, it is reasonably possible, however, that it could be material, particularly in reducing our utility costs.

Are you able to quantify the financial effects of the opportunity?

No

Cost to realize opportunity

0

Explanation of cost calculation

We entered 0 in the “Cost to realize opportunity” field to satisfy CDP’s disclosure requirement, as we do not disclose the costs associated with this effort for competitive reasons.

Strategy to realize opportunity

As we support electric vehicle deployment and charging infrastructure, our energy demand will increase. In response to this challenge, we invest in both on-and off-site renewable energy generation and procurement of renewable energy. Given the complexity of grid systems, different real estate models, utility markets, and a varied regulatory landscape, the viability of on-site renewable energy differs by facility. The pace of these investments is designed to grow in the coming years to address our increased electricity demands. We have set new mid-term renewable energy goals through calendar 2033 as we advance to our goal of having all electricity used at our facilities from renewable sources by calendar 2040. Our approach to innovating operations involves continued investments in energy efficiency and management, renewable energy procurement, facility resiliency, environmental compliance and waste reduction, among other initiatives. For new facilities, we integrate energy efficiency specifications and explore on-site renewable energy generation

options into the design. We are committed to embedding resiliency in our operations as the physical risks of climate change increase, causing extreme weather events, strain on electricity grids, and higher energy costs. We invest in infrastructure reinforcement to meet growing electricity demand and evolving renewable generation standards, in addition to mitigating the potential for storm damage. We also continuously enhance our contingency planning to address the impacts of severe weather more quickly. We strive to reduce the waste we generate and recycle waste when possible. We challenge our individual team members to find new ways to improve efficiencies and equip them with Quality Driven Management ("QDM") tools to assist in identifying waste. QDM tools are designed to drive continuous improvement and, in many cases, successful ideas become integrated across our networks.

Response 5: Climate change

Opportunity identifier

Opp5

Opportunity type and primary environmental opportunity driver

Markets: Stronger competitive advantage

Value chain stage where the opportunity occurs

Downstream value chain

Country/area where the opportunity occurs

United States of America

Organization specific description

Sustainable Customer Solutions - We recognize that transporting goods for our customers can lead to environmental impacts through emissions and waste generation. We are working to develop more sustainable packaging products and tools to help our customers make more sustainable decisions.

Primary financial effect of the opportunity

Increased revenues resulting from increased demand for products and services

Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Long-term

Likelihood of the opportunity having an effect within the anticipated time horizon

More likely than not (50-100%)

Magnitude

Medium-low

Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

While we cannot predict the effect opportunity might have on our future revenues, it is reasonably possible, however, that it could be material, particularly in generating new streams of revenue associated with these efforts.

Are you able to quantify the financial effects of the opportunity?

No

Cost to realize opportunity

0

Explanation of cost calculation

We entered 0 in the “Cost to realize opportunity” field to satisfy CDP’s disclosure requirement, as we do not disclose the costs associated with this effort for competitive reasons.

Strategy to realize opportunity

We embed circularity principles into our package design to minimize our environmental impact while protecting shipments from damage and loss. Our more sustainable packaging choices, such as the resealable Reusable Padded Pak, give our customers more choice to reduce waste associated with their shipping and returns. To help us source our packaging materials responsibly, we seek relevant third-party certifications and review these certifications bi-annually. In calendar 2024, 74% of FedEx packaging materials were from third-party certified sources. The FedEx Sourcing team also conducts annual reviews of our critical supplier’s environmental management practices and sustainability programs, including recommending improvement areas. Our FedEx Sustainability Insights (“FSI”) tool gives our customers and suppliers access to estimated CO2e emissions data associated with their FedEx shipments, from the individual package to account levels, enabling them to understand their environmental impact and drive informed supply chain decisions. This tool enables greater transparency for customers to inform their emissions reporting, understand their carbon footprint, and make informed decisions about their shipping patterns. Additionally, U.S.-based customers can forecast future emissions through predictive modeling capabilities. FSI is third-party verified to adhere to the GHG Protocol and Global Logistics Emissions Council framework. Launched globally in 2024, FedEx Sustainability Insights is currently translated into more than 30 languages and available in over 100 markets. Since July 2023, over 13,000 customers have generated emissions reports from the tool. Providing our customers with this level of information empowers them to gain a better understanding of their Scope 3 emissions generated from their shipping activities with us and to plan ahead for future improvements.

Q4.1 Does your organization have a board of directors or an equivalent governing body?

Response 1:

Board of directors or equivalent governing body

Yes

Frequency with which the board or equivalent meets

More frequently than quarterly

Types of directors your board or equivalent is comprised of

- Executive directors or equivalent
- Independent non-executive directors or equivalent

Board diversity and inclusion policy

No

Q4.1.1 Is there board-level oversight of environmental issues within your organization?

Response 1: Climate change

Board-level oversight of this environmental issue

Yes

Response 2: Biodiversity

Board-level oversight of this environmental issue

No, and we do not plan to within the next two years

Primary reason for no board-level oversight of this environmental issue

Not an immediate strategic priority

Explain why your organization does not have board-level oversight of this environmental issue

Our team is currently building out capacity to manage and report on our Biodiversity impacts, risks, and opportunities.

Q4.1.2 Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Response 1: Climate change

Positions of individuals or committees with accountability for this environmental issue

Board-level committee

Positions' accountability for this environmental issue is outlined in policies applicable to the board

Yes

Policies which outline the positions' accountability for this environmental issue

Other policy applicable to the board: Committee Charter

Frequency with which this environmental issue is a scheduled agenda item

Scheduled agenda item in some board meetings - at least annually

Governance mechanisms into which this environmental issue is integrated

Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

Please explain

The Governance, Safety, and Public Policy Committee of the FedEx Board of Directors assists the Board in overseeing our sustainability initiatives, including those related to climate change. At least annually, the committee reviews and discusses sustainability strategies and programs with senior leadership, including our Chief Sustainability Officer (CSO). The CSO has the opportunity to review the annual FedEx Corporate Responsibility Report and progress against sustainability goals with the Committee.

Q4.2 Does your organization's board have competency on environmental issues?

Response 1: Climate change

Board-level competency on this environmental issue

Yes

Mechanisms to maintain an environmentally competent board

Consulting regularly with an internal, permanent, subject-expert working group

Q4.3 Is there management-level responsibility for environmental issues within your organization?

Response 1: Climate change

Management-level responsibility for this environmental issue

Yes

Response 2: Biodiversity

Management-level responsibility for this environmental issue

No, but we plan to within the next two years

Primary reason for no management-level responsibility for environmental issues

Not an immediate strategic priority

Explain why your organization does not have management-level responsibility for environmental issues

Our team is currently building out capacity to manage and report on our Biodiversity impacts, risks, and opportunities.

Q4.3.1 Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Response 1: Climate change

Position of individual or committee with responsibility

Executive level: Chief Sustainability Officer (CSO)

Environmental responsibilities of this position

- Dependencies, impacts, risks and opportunities: Managing environmental dependencies, impacts, risks, and opportunities
- Strategy and financial planning: Implementing the business strategy related to environmental issues
- Dependencies, impacts, risks and opportunities: Assessing environmental dependencies, impacts, risks, and opportunities
- Policies, commitments, and targets: Setting corporate environmental targets
- Strategy and financial planning: Developing a climate transition plan
- Dependencies, impacts, risks and opportunities: Assessing future trends in environmental dependencies,

impacts, risks, and opportunities

- Strategy and financial planning: Developing a business strategy which considers environmental issues
- Strategy and financial planning: Implementing a climate transition plan
- Policies, commitments, and targets: Monitoring compliance with corporate environmental policies and/or commitments
- Policies, commitments, and targets: Measuring progress towards environmental corporate targets
- Policies, commitments, and targets: Setting corporate environmental policies and/or commitments

Reporting line

Other: General Counsel and Secretary

Frequency of reporting to the board on environmental issues

Annually

Please explain

The CSO sits within our legal department, oversees all of our environmental performance initiatives and meets with the Governance, Safety, and Public Policy Committee at least annually to discuss climate related risks and performance.

Q4.5 Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Response 1: Climate change

Provision of monetary incentives related to this environmental issue

No, and we do not plan to introduce them in the next two years

Please explain

Payouts to executives under our annual incentive plan are impacted by individual performance goals which cover a multitude of variables around business performance.

Q4.6 Does your organization have an environmental policy that addresses environmental issues?

Yes

Q4.6.1 Provide details of your environmental policies.

Response 1: Row 1

Environmental issues covered

Climate change

Level of coverage

Organization-wide

Value chain stages covered

Direct operations

Explain the coverage

Our environmental policy covers the direct operations of the entire enterprise. It includes the integration of environmental responsibilities and considerations into daily operations and business decision-making processes as well as the improvement of employee environmental performance through detailed policies and procedures, training and recognition of excellence.

Environmental policy content

Environmental commitments: Commitment to comply with regulations and mandatory standards

Indicate whether your environmental policy is in line with global environmental treaties or policy goals

No, but we plan to align in the next two years

Public availability

Publicly available

Attach the policy

Environmental Policy.pdf

Q4.10 Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Response 1:

Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Yes

Collaborative framework or initiative

Other: First Movers Coalition

Describe your organization's role within each framework or initiative

We are proud members of the Aviation Sector working group of the First Movers Coalition. This global initiative is dedicated to decarbonizing challenging industrial sectors, including the aviation industry, and signaling market demand for green technologies. We also advocate for responsible policies and incentives to advance alternative fuel technologies, expedite global SAF production, and enhance the availability and affordability of low-carbon fuel.

Q4.11 In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

Response 1:

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

- Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

- Yes, we engaged directly with policy makers

Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

No, but we plan to have one in the next two years

Indicate whether your organization is registered on a transparency register

Yes

Types of transparency register your organization is registered on

Mandatory government register

Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

FedExPAC files monthly and year-end reports with the Federal Election Commission ("FEC"), which are publicly available on the FEC website here, using the Committee ID# C00068692

Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

In March 2021, FedEx announced a goal to take our global operations carbon neutral by 2040. This goal is ambitious, given our industry and scale, and is aligned with the spirit of the net zero ambitions of the Paris Agreement. To underscore the seriousness with which FedEx is approaching this goal and the challenges of climate change, FedEx Executive Chairman and founder Frederick W. Smith testified in front of the House Committee on Transportation and Infrastructure at the hearing "The Business Case for Climate Solutions" in March 2021. Additionally, the FedEx government affairs team met directly with members of U.S. Congress to educate them about the FedEx 2040 carbon neutral operations goal and the pathways towards meeting this goal following the announcement and Mr. Smith's testimony. Sustainability and climate policy that positively impacts the transportation and logistics industry remains a critical component of our advocacy strategy today. FedEx works with various government and industry organizations to lobby for various proposals and initiatives that address climate challenges, particularly as it relates to FedEx and the transportation ecosystem. On occasion, the views of FedEx are not completely aligned with those of other members in external organizations in which we hold membership. Given the variety of policy topics relevant to our company, FedEx focuses engagement with individual membership organizations on the topic areas where their convening power is strongest. For instance, we may focus our engagement with a broad trade association towards specific subgroups focused on expanding international trade and channel more of our sustainability engagement towards another organization altogether. In instances where there is a lack of alignment on a particular policy position, we continue to utilize our in-house government affairs resources to independently advance the positions that we hold as a company that are not reflected by a trade association. This kind of direct policymaker engagement, in lieu of relying on trade associations, has been a hallmark of FedEx government engagement since the company's founding in the 1970s.

Q4.11.1 On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Response 1: Row 1

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Sustainable Aviation Fuel (SAF) Blenders Credit and Clean Fuel Production Credit

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Alternative fuels

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

FedEx is supportive of the SAF production incentives and has supported extensions of tax credits. We also support the SAF Grand Challenge announced in April 2022. The initiatives identified in this plan will help develop sufficient regional SAF supply chains and incentivize the production of SAF to help the industry meet its target production goal of 3B gallons of SAF by 2030.

Type of direct engagement with policy makers on this policy, law, or regulation

- Discussion in public forums
- Submitting written proposals/inquiries
- Responding to consultations
- Regular meetings
- Participation in working groups organized by policy makers
- Ad-hoc meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 2: Row 2

Specify the policy, law, or regulation on which your organization is engaging with policy makers

SEC Proposed Rule: The Enhancement and Standardization of Climate-Related Disclosures for Investors (File No. S7-10-22)

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We recognize that climate change matters are of significant interest to public company investors and are supportive of new and enhanced disclosure regarding climate change that provides investors with decision-useful information for understanding how companies are impacted by climate change and the steps they are taking to combat climate change. We support the Commission's efforts to seek enhancements to climate change disclosures. In our June 11, 2021 letter, we urged the Commission to continue to rely on a principles-based approach tied to traditional concepts of materiality expressed by the Supreme Court that generally guide disclosures under the federal securities laws and to avoid both overly broad and prescriptive disclosure requirements for climate-related disclosures. We also expressed our view that climate-related disclosures should be furnished, not filed, in one or more separate reports and on a different schedule from annual or quarterly reports due to the timeframe on which such information is available as well as liability considerations. In 2024, the rule was legally challenged and as a result the SEC stayed the rule.

Type of direct engagement with policy makers on this policy, law, or regulation

Submitting written proposals/inquiries

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 3: Row 3

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Refuel EU

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Alternative fuels

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

The uptake of sustainable aviation fuels (SAF) by airlines remains very limited particularly due to its lack of adequate capacity supply and high cost relative to conventional aviation fuel. We therefore support policy measures that set the conditions to quickly scale up both SAF production and market uptake in the EU (as well as globally) and that create a marketplace that will allow airlines to have access to commercially viable sustainable alternative fuels. It is also imperative that the EU policy focus on boosting SAF supply that satisfies international standards for qualifying SAF. As provided for in the ReFuelEU Aviation proposal, competition with food and feed supply both in terms of land use and the fuel base used must indeed be avoided, together with other negative impacts such as deforestation. To achieve these goals, we are calling for: Public funding for production sites as well as incentives to reduce OPEX costs for operators (e.g. through Carbon Contracts for Difference) The possibility to overachieve the SAF target from an operator perspective A market driven force to ensure that the SAF system is efficient The introduction of a book & claim system in the Sustainable Transport Investment Plan in order to avoid complex fuel transports and to set market impulses for SAF, increasing the use of sustainable fuel where suppliers, carriers and forwarders can invest in sustainable fuels and benefit from emission reductions in their carbon accounting.

Type of direct engagement with policy makers on this policy, law, or regulation

- Participation in working groups organized by policy makers
- Ad-hoc meetings
- Submitting written proposals/inquiries
- Regular meetings
- Responding to consultations
- Discussion in public forums

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy.

Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 4: Row 4

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CORSIA

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Emissions trading schemes

Geographic coverage of policy, law, or regulation

Global

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

In general, we support ICAO member state's adoption of CORSIA and mutual recognition of member state's programs.

Type of direct engagement with policy makers on this policy, law, or regulation

- Participation in voluntary government programs
- Submitting written proposals/inquiries
- Ad-hoc meetings
- Discussion in public forums
- Responding to consultations
- Participation in working groups organized by policy makers
- Regular meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 5: Row 5

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU ETS

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Emissions trading schemes

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Oppose

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

FedEx supports CORSIA, as adopted by ICAO. Once CORSIA is fully implemented by the ICAO member states, an operator's compliance with its regulator's program should be accepted by the other ICAO member states, including the EU, to avoid duplication in CO2 emissions accounting. In the interim, FedEx complies with the EU ETS program for its intra-EU operations, but like other U.S. carriers, will be statutorily prohibited from complying with the EU ETS if the EU expands the program to include U.S.-EU operations. For these reasons, we oppose expansion of the EU ETS program to include these flights. In addition, the proposed revision of EU ETS for aviation will heavily increase the cost of operating as a result of the progressive phasing out of free allowances and the drastic reduction of the tradeable allowances. This financial impact will be aggravated by the expected soaring of ETS carbon price. In the absence of clean aviation technology alternatives in the short and mid-term, these measures will only have a limited effect on reducing CO2 emissions unless the revenues of EU ETS are thoroughly and specifically earmarked for the decarbonisation of aviation. FedEx is hence calling for the revenues from EU ETS for aviation to be directly invested to support aviation's sustainability, particularly towards the scaling up and fast deployment of sustainable aviation fuels (SAF) as mentioned above.

Type of direct engagement with policy makers on this policy, law, or regulation

- Ad-hoc meetings
- Responding to consultations
- Discussion in public forums
- Participation in working groups organized by policy makers
- Submitting written proposals/inquiries

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 6: Row 6

Specify the policy, law, or regulation on which your organization is engaging with policy makers

UK ETS

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Emissions trading schemes

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Oppose

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

FedEx supports CORSIA, as adopted by ICAO. Once CORSIA is fully implemented by the ICAO member states, an operator's compliance with its regulator's program should be accepted by the other ICAO member states, including the UK, to avoid duplication in CO2 emissions accounting. In the interim, FedEx complies with the UK ETS program for its intra-UK-EU operations.

Type of direct engagement with policy makers on this policy, law, or regulation

- Responding to consultations
- Submitting written proposals/inquiries
- Regular meetings
- Ad-hoc meetings
- Discussion in public forums

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 7: Row 7

Specify the policy, law, or regulation on which your organization is engaging with policy makers

ETD

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Carbon taxes

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Oppose

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Unwarranted or excessive taxation on international air transport has a negative impact on economic and social development, without necessarily decreasing GHG emissions.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 8: Row 8

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Air Traffic modernization - single european sky

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Other: Transport infrastructure

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Europe's airspace is congested and inefficient, resulting in higher costs, more delays and greater emissions than is necessary or acceptable. A modernization of European airspace to reorganize and improve it, called Single European Sky (SES) has been on the drawing board for almost 20 years. By establishing more efficient flightpaths, the SES could cut aviation emissions from 10 to 12% thereby significantly contributing to the EU's sustainability goals. However, the recently adopted SES package is not sufficient. The reasons are complex but are rooted in politics rather than technological development. Issues around airspace sovereignty and the willingness of national air navigation service providers (ANSPs) to reform have delayed the much-needed improvements that Europe's citizens deserve.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 9: Row 9

Specify the policy, law, or regulation on which your organization is engaging with policy makers

ETS for Ground Transport

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Emissions trading schemes

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

In the context of the national transposition of ETSII which introduces a new separate emission trading system for road transport and buildings in the EU, we call upon Member States to ensure that revenue from mandatory offsetting credits paid by operators and reserved for climate measures under that scheme should be earmarked to incentivize and support the decarbonization of road transport. In the interest of road transport's and road transport users' competitiveness in the EU, we support the principle that ETS II should be postponed until 2028 if energy prices are above EUR 90/tonne. We equally support the new price stability mechanism whereby 20 million additional allowances should be released in case the price of an allowance rises above EUR 45. Double or triple CO2 charging/taxation under other CO2 schemes should also be avoided so that operators do not end up paying the same tons of CO2 emissions several times. That would add heavy financial burden upon operators and increased pressure on supply chains in an already challenging economic context given the rising cost of energy.

Type of direct engagement with policy makers on this policy, law, or regulation

- Responding to consultations
- Submitting written proposals/inquiries
- Participation in working groups organized by policy makers
- Regular meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 10: Row 10

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Alternative Fuel Infrastructure Regulation

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Alternative fuels

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We support the ambitious timelines deployment in the EU of an adequate alternative fuel infrastructure - including electric public recharging stations- with adequate grid and power output for the fast-charging of LDVs and HDVs. This is critical to provide transport operators the level of legal and operational certainty to further test and/or invest in alternatively-fueled vehicles.

Type of direct engagement with policy makers on this policy, law, or regulation

- Regular meetings
- Ad-hoc meetings
- Participation in working groups organized by policy makers
- Responding to consultations
- Submitting written proposals/inquiries

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 11: Row 11

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Modal shift

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Other: Transport infrastructure

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

As of August 2025; it is important to stress that the EU did not adopt any proposal yet on this topic. The European Commission proposed a review of the Combined Transport Directive however Member States did not reach any common position at this stage. Transport operators only - particularly intermodal transport operators such as express companies - have the ability to determine what modes they should use for their operations and how these can be combined, in light of their own operational constraints and model, and customer service expectations. A planning and/or reporting obligation for EU and/or for Member States would be highly detrimental if it aimed to force modal shift, while all transport modes are complementary and one mode cannot necessarily be replaced by another. Certain modes should not be favored to the disadvantage of the others. The EU and Member States should further incentivize the greening of all individual modes of transport and should further develop their complementarity. In this regard, the EU and Member States should focus on supporting and facilitating industry initiatives to develop innovative and sustainable co-modality solutions. For instance, FedEx is supporting the CAREX project which seeks to develop a high-speed rail alternative to air transport between the major European cargo airports.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 12: Row 12

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CountEmissionsEU

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

As of August 2025; it is important to stress that the EU did not adopt any proposal yet on this topic. We strongly support the inclusion of ISO14083 in CountEmissionsEU as the globally recognized standard for data collection, monitoring, and calculation methodology. We also support the initial introduction and use of a binding (mandatory) opt-in scheme. The benefits of such an approach promotes the harmonization and comparability of reporting, whilst also ensuring smooth implementation and minimizes the administrative burden for SMEs. We welcome the acceptance of both primary and secondary data within the proposed regulation, especially default values from third party providers such as sub contractors. However, we believe that the collection and use of primary data should be prioritized where possible, and when available. The use of primary data will ultimately increase the accuracy of reporting GHG emissions, supporting the principle goals of the proposed regulation.

Type of direct engagement with policy makers on this policy, law, or regulation

- Participation in working groups organized by policy makers
- Ad-hoc meetings
- Responding to consultations

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 13: Row 13

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EV Grants

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Subsidies on products or services

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We support federal funding for continuing research and development/deployment of heavy-duty (Class 6,7,8) electric vehicles.

Type of direct engagement with policy makers on this policy, law, or regulation

- Ad-hoc meetings
- Participation in working groups organized by policy makers
- Regular meetings
- Discussion in public forums
- Submitting written proposals/inquiries

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 14: Row 14

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EV Incentives

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Subsidies on products or services

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We support the expansion of manufacturers tax credits for commercial electric vehicles to incentivize their production to meet the demand for commercial EVs as part of fleet electrification efforts, as described in the Green Vans Act.

Type of direct engagement with policy makers on this policy, law, or regulation

- Responding to consultations
- Regular meetings
- Ad-hoc meetings
- Submitting written proposals/inquiries
- Participation in working groups organized by policy makers

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 15: Row 15

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EV Charging Infrastructure

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Other: Transport infrastructure

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We advocate for efficient and timely permitting procedures for installing charging infrastructure, as well as adapting existing incentives for charging infrastructure to reflect the current realities of installation costs and availability in order to make them more useable to support commercial fleet electrification efforts.

Type of direct engagement with policy makers on this policy, law, or regulation

- Responding to consultations
- Ad-hoc meetings
- Participation in working groups organized by policy makers

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 16: Row 16

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Agricultural Carbon Markets

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Carbon offsets

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We expressed support for the development of agriculture-based carbon markets, as outlined in the Growing Climate Solutions Act of 2021.

Type of direct engagement with policy makers on this policy, law, or regulation

Ad-hoc meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 17: Row 17

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU Due Diligence - Corp. Sustainability Due Diligence

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Undecided

Type of direct engagement with policy makers on this policy, law, or regulation

- Ad-hoc meetings
- Responding to consultations

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 18: Row 18

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CBAM

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Carbon taxes

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We take note of the objective of the CBAM proposal to address the risk of 'carbon leakage' and to contribute to the EU's climate objectives, and appreciate the gradual implementation schedule that has been laid out by the European Commission.

However, the potential extension by 2026 of the scope of CBAM to transportation services, and (2) its administrative impact and associated liabilities with regards to the border process, require additional clarification. Any extension of CBAM to transportation services would indeed have a significant impact on operating costs as all flights arriving to the EU would then be covered, and may not be consistent with ICAO CORSIA standards and recommended practices.

Additionally, any extension of CBAM to finished and semi-finished products, would trigger an exponential increase of the goods brought into the EU under this scheme. If such an extension were considered in the future, it would be of utmost importance to ensure that border processes are fit for purpose and leave the movement of goods undisrupted while adequately addressing carbon leakage in line with the EU's carbon neutrality goals.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 19: Row 19

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CSRD

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

- Transparency and due diligence: Verification and audits
- Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Undecided

Type of direct engagement with policy makers on this policy, law, or regulation

- Ad-hoc meetings
- Responding to consultations

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 20: Row 20

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CO2 Emissions for HDVs

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Minimum energy efficiency requirements

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

The new legislation on HDV emissions expands the current scope to cover almost all trucks (including vocational vehicles, such as garbage lorries, tippers or concrete mixers as of 2035), urban buses and long-distance buses (above 7.5 tonnes) as well as trailers (an unpowered vehicle towed by a motor vehicle). In 2027, the Commission will review the expansion of the scope also to small lorries.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help

reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 21: Row 21

Specify the policy, law, or regulation on which your organization is engaging with policy makers

CO2 Emissions for Cars & Vans

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Minimum energy efficiency requirements

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Under the new regulation, ambitious targets are set to reduce CO2 emissions compared to 2019 levels by: 45% from 1 January 2030; 65% from 1 January 2035; 90% from 1 January 2040 onwards. To reach climate neutrality, renewable transport fuels need to become more widely available in the EU, and this should be incentivised in an appropriate manner. As a priority, these fuels must be made available in sufficient amounts for those hard-to-abate sectors where alternative decarbonisation options are not currently available, such as aviation and maritime, as well as for the existing stock of vehicles, including heavy-duty vehicles, given their long lifespan.

In 2027, the Commission will review the effectiveness and impact of the regulation. The Commission will assess a possible methodology for registering heavy-duty vehicles running exclusively on CO2 neutral fuels, in conformity with EU law and climate neutrality objectives, a methodology for the determination of full lifecycle CO2 emissions of new heavy-duty vehicles, the role of sustainable renewable fuels in the transition to climate neutrality, and the role of a carbon correction factor.

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help

reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 22: Row 22

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Federal Acquisition Regulation proposed rule : Minimizing the risk of climate change in Federal Acquisitions

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We recognize that climate change matters are of significant interest to public company investors and are supportive of new and enhanced disclosure regarding climate change that provides investors with decision-useful information for understanding how companies are impacted by climate change and the steps they are taking to combat climate change including supporting the Securities Exchange Commission's efforts to seek enhancements to climate change disclosures. Given the extensive voluntary reporting on climate change by major federal contractors like FedEx, as well as the SEC's rule that would apply to many major and significant federal contractors, we supported our trade associations suggestion to the FARC to pause this effort and wait for the SEC to publish its final rule. Such a pause would avoid creating duplicative, burdensome, and confusing reporting requirements, and allow for further deliberation and stakeholder engagement on the specific concerns noted with this proposal. This rule has not been finalized.

Type of direct engagement with policy makers on this policy, law, or regulation

- Submitting written proposals/inquiries
- Ad-hoc meetings
- Participation in working groups organized by policy makers
- Regular meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you

measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 23: Row 23

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EPA's Proposed GHG Standards for Heavy Duty Vehicles Phase 3

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Minimum energy efficiency requirements

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

It will be for manufacturers to decide which technologies they use to achieve these targets (e.g. electrification, hydrogen fuel cells or hydrogen in internal combustion vehicles) as the new legislation is technology-neutral.

Type of direct engagement with policy makers on this policy, law, or regulation

- Participation in working groups organized by policy makers
- Ad-hoc meetings

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy.

Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 24: Row 24

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EV Subsidies - ARENA

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Subsidies on products or services

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

Australia

Your organization's position on the policy, law, or regulation

Support with no exceptions

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 25: Row 25

Specify the policy, law, or regulation on which your organization is engaging with policy makers

The Green Fuel Forward initiative is an initiative arranged by the World Economic Forum in partnership with Gen Zero to identify airlines, banks and other industry players who have an interest in aligning on SAF / SAFc path forward from book and claim to procurement pathways

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Energy and renewables: Alternative fuels

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

Asia Pacific (or JAPA)

Your organization's position on the policy, law, or regulation

Undecided

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 26: Row 26

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Central and Tokyo Metropolitan Government's subsidies for EVs.

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.): Subsidies on products or services

Geographic coverage of policy, law, or regulation

National

Country/area/region the policy, law, or regulation applies to

Japan

Your organization's position on the policy, law, or regulation

Support with no exceptions

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 27: Row 27

Specify the policy, law, or regulation on which your organization is engaging with policy makers

California Climate Corporate Data Accountability Act and Climate Related Financial Risk Act

Environmental issues the policy, law, or regulation relates to

Climate change

Focus area of policy, law, or regulation that may impact the environment

Transparency and due diligence: Corporate environmental reporting

Geographic coverage of policy, law, or regulation

Regional

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with major exceptions

Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We recognize that climate change matters are of significant interest to our customers, communities we serve, as well as our investors. We have supported new and enhanced disclosures regarding climate change that provides our customers and investors with decision-useful information for understanding how companies are impacted by climate change and the steps they are taking to combat climate change. We supported our trade associations efforts to streamline and align California's climate disclosure rules with the SEC proposed rule and CSRD to prevent duplicative reporting.

Type of direct engagement with policy makers on this policy, law, or regulation

- Ad-hoc meetings
- Participation in working groups organized by policy makers

Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you

measure the success of your engagement

FedEx is working towards a goal of carbon neutral operations globally by 2040. While supporting policies that help scale the transportation industry's access to and affordability of the sustainable technologies to help reach this goal, we also encourage policymakers to adopt consistent and pragmatic approaches to sustainability-related regulation across jurisdictions to avoid fragmentation and unnecessary redundancy. Successful engagement involves educating policymakers about our perspectives.

Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

No, we have not evaluated

Q4.11.2 Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Response 1: Row 1

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: Business Roundtable

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

In 2020, the Business Roundtable (BRT) released a new set of guiding principles on climate change, calling on corporations to lead by example in endorsing sound policies to encourage innovation and significantly reduce GHG emissions in support of the objectives of the Paris Agreement. BRT supports the scientific consensus around climate change and that human activity is contributing to this change. As BRT states, "We are committed to supporting our governments in delivering on their commitments under the Paris Agreement on climate change." The FedEx Chief Sustainability Officer consulted in the development of the organization's 2020 sustainability report and policy principles alongside representatives from other BRT member companies. Additionally, FedEx regularly participates in annual updates to this report, among other reporting activities for the organization. In addition, FedEx was a signatory to the BRT's Statement on the Purpose of a Corporation.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 2: Row 2

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Europe: Confederation of British Industry (CBI)

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The CBI supports the UK's ambition to be net zero by 2050. The CBI believes that business and government must align on the climate challenge and work collaboratively across industries to decarbonize supply chains. The CBI believe that a net zero future offers opportunities for significant economic growth, export opportunities and cost savings. The CBI looks to represent the position of businesses in debates around net zero.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 3: Row 3

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: International Air Transport Association

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

FedEx actively participates in relevant committees of IATA. IATA members have committed to working across the aviation industry and with government leaders in a positive partnership to achieve net-zero carbon emissions by 2050. We are proactively working on the efforts to reduce GHGs from aviation at both the national A4A and International Air Transport Association. Through our participation in A4A, FedEx supported the development of a CO2 emissions standard, the ICAO Committee on Aviation Environmental Protection's recommended standard, and its adoption by the U.S. EPA and FAA into national law. FedEx has also publicly supported IATA led-advocacy efforts advancing the commercialization and deployment of SAFs in the aviation industry.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 4: Row 4

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Asia and Pacific: Japan Business Federation (Keidanren)

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Keidanren promotes its environmental policies with member companies and organizations. One of them is called "Challenge Zero" in which over 130 companies and organizations have endorsed the "Declaration on Challenge Zero" by June 2020 and announced over 300 innovation challenges for development of net zero emission technologies (including transition technologies), their deployment, and finance for companies actively engaged in these challenges. Keidanren also calls for "Actions by the Business Community on Long-term Global Warming Countermeasures" up to 2050, which is the target year of the Japanese government for carbon neutrality. To materialize it, Keidanren adopted "Keidanren Carbon Neutral Action

Plan\` in 2021 of which follow-up report was issued in March 2025. Private companies and organizations will proactively demonstrate their stance and long-term vision both domestically and internationally for global warming countermeasures through 2050. The FedEx 2040 goal for global carbon neutral operations is 10 years ahead of Keidanren\` s goal, but our plans are consistent with Keidanren\` s high-level approach and objectives.

Indicate if you have evaluated whether your organization\`s engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 5: Row 5

Type of indirect engagement

Indirect engagement via a trade association

Trade association

North America: National Association of Manufacturers

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization\`s position is consistent with the organization or individual you engage with

Unknown

Indicate whether your organization attempted to influence the organization or individual\`s position in the reporting year

No, we did not attempt to influence their position

Indicate if you have evaluated whether your organization\`s engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 6: Row 6

Type of indirect engagement

Indirect engagement via a trade association

Trade association

North America: US Chamber of Commerce

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization\`s position is consistent with the organization or individual you engage with

Mixed

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The U.S. Chamber of Commerce has undertaken a major shift in its approach to climate change and related policy. In January 2021, the organization announced an update to its "Position on Climate Change," which included support for a market-based approach to accelerate GHG emissions reductions across the U.S. economy and support for climate-related R&D amid an urgent need for action. It states that it supports U.S. participation in the Paris Agreement. FedEx engages with the Chamber on a variety of policy issues. FedEx holds a seat on the U.S. Chamber of Commerce Board of Directors.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 7: Row 7

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: Airlines for America

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Members of A4A have committed to working across the aviation industry and with government leaders in a positive partnership to achieve net-zero carbon emissions by 2050. FedEx actively participates in relevant committees of A4A. Members of A4A have committed to working across the aviation industry and with government leaders in a positive partnership to achieve net-zero carbon emissions by 2050. We are proactively working on efforts to reduce GHGs from aviation at both the national and international level. Nationally, FedEx advocates for the adoption of international standards developed at ICAO, including the timely implementation of CORSIA as well as ICAO's 2017 standards and recommended practices for aircraft greenhouse gas emissions.

FedEx has also publicly supported A4A-led advocacy efforts advancing the commercialization and deployment of SAFs in the aviation industry.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 8: Row 8

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: Cargo Airline Association

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Members of the CAA recognize the critical role aviation plays in furthering environmental protection efforts and the importance of leading the charge. Investing in new, quieter aircraft, supporting alternative fuels, and working with government leaders domestically and internationally to minimize noise and emissions through new procedures and operations are some ways the industry is making progress in the environmental arena. FedEx is a member of CAA's Board of Directors. FedEx has engaged CAA on support of CORSIA adoption, EU ETS, RefuelEU, and SAF production incentives.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 9: Row 9

Type of indirect engagement

Indirect engagement via a trade association

Trade association

North America: Other trade association in North America: American Trucking Associations

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Mixed

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

ATA's mission is to serve and represent the U.S. trucking industry with a single, united voice to influence policies beneficial to the industry; promote safety on America's highways; improve the industry's image, efficiency, and competitiveness; educate the public about the critical role trucking plays in the economy; research significant industry issues all while striving for a healthy business environment. ATA advocates for science-based laws and regulations to maintain and protect the environment, and to the greatest extent possible, ensure uniformity across all levels of government. FedEx is a member of the Board of Directors of the American Trucking Associations (ATA). FedEx has a representative on the ATA's Energy and Environment Policy Committee. FedEx engaged ATA for support of first-ever GHG emissions and fuel efficiency regulations for all commercial vehicles in the U.S. before legislative passage and regulatory stakeholder engagement, of which FedEx was an active, and ongoing, member.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 10: Row 10

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: Electrification Coalition

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

In January 2021, FedEx became a founding member of the Electrification Coalition Business Council (ECBC), which connects industry leaders with the Electrification Coalition's nationwide network of policy experts, advocates and programs to collaborate on the development of pragmatic policies and actions that will expedite the transition to an electrified transportation future. The ECBC will work with the Electrification Coalition to advance the policies and programs that support the deployment of electric vehicles and charging infrastructure on a mass scale. The ECBC includes leading companies in vehicle manufacturing, charging equipment manufacturing, transportation systems, rideshare technologies and systems, logistics, fleet transition and consumer adoption.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 11: Row 11

Type of indirect engagement

Indirect engagement via a trade association

Trade association

North America: Other trade association in North America: Securing America's Energy Future

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Our Executive Chairman Frederick W. Smith, served as co-chair of Securing America's Future Energy (SAFE) Energy Security Leadership Council, Through SAFE's Energy Security Leadership Council (ESLC), we've worked with business and military leaders to support a comprehensive, long-term policy to reduce U.S. oil dependence and improve energy security. Through his role as co-chair of SAFE's ESLC, Mr. Smith has actively called for reduced energy consumption and increased efficiency, increasing alternative fuel vehicles, and increasing energy security by diversifying the U.S. transportation network away from an over-reliance on imported oil.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 12: Row 12

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Europe: Other trade association in Europe: European Express Association

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The EEA and the express industry are committed to fostering a more sustainable world. The industry continuously improves its network operations by renewing its fleets of planes and vehicles with the most advanced and efficient technologies. Operating as efficiently as possible is critical to express, both from an environmental and cost perspective. FedEx is consistent with the EEA's approach to transportation and the environment in terms of principles, though individual approaches may vary from member to member.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 13: Row 13

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: World Road Transport Organization

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

In 2019, the IRU published its 2050 Decarbonization Vision for decarbonising commercial road transport. FedEx has set more aggressive goals for electrification of its pickup and delivery fleet and for carbon neutrality than the IRU, but we are generally aligned on objectives and industry approach.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 14: Row 14

Type of indirect engagement

Indirect engagement via a trade association

Trade association

Global: Other global trade association: Coalition for Reimagining Mobility

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Launched in 2021, the Coalition for Reimagined Mobility (ReMo) is a global coalition of industry, government and academic leaders shaping policy for more equitable and sustainable solutions that leverage technology to improve the movement of people and goods around the world. Included in this vision is standardized data exchange across supply chains and in the broader freight system, which can drive the industry towards a more resilient future with dramatically reduced freight sector emissions. FedEx Exec. Chairman Fredrick W. Smith was a Commissioner of the group.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Response 15: Row 15

Type of indirect engagement

Indirect engagement via other intermediary organization or individual

Type of organization or individual

University or other educational institution

State the organization or position of individual

Yale Center for Natural Carbon Capture (Yale University)

Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Climate change

Indicate whether your organization's position is consistent with the organization or individual you engage with

Consistent

Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

In 2021, FedEx helped establish the Yale Center for Natural Carbon Capture. Yale's pioneering research in natural carbon capture strategies will advance long-term carbon removal methods that companies across many industries will need to meet their decarbonization goals. Their work will help inform projects available on the market as well as help to strengthen the standards for natural carbon credits. While our donation to Yale will not result in the direct provision of carbon credits, the goal is to create a more robust pipeline of science to identify solutions for mitigating and capturing carbon, adding supply to the marketplace for credits in the future. With Yale's leading research, we hope that these techniques can bolster the availability and durability of high-quality natural carbon removal strategies at scale. While aggressive emissions reduction efforts take precedence, the public and private sectors also need to pursue all avenues to identify other necessary climate solutions, like natural carbon capture, that will help the world reach its climate goals.

Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

No, we have not evaluated

Q4.12 Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Yes

Q4.12.1 Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Response 1: Row 1

Publication

In mainstream reports, in line with environmental disclosure standards or frameworks

Standard or framework the report is in line with

- TCFD
- GRI

Environmental issues covered in publication

Climate change

Status of the publication

Complete

Content elements

- Emissions figures
- Public policy engagement
- Governance
- Strategy
- Emission targets

Page/section reference

1-43

Attach the relevant publication

FedEx_2025_CR_Report (4).pdf

Comment

Our 2025 Corporate Responsibility Report is our latest public disclosure on climate related performance.

Q5.1 Does your organization use scenario analysis to identify environmental outcomes?

Response 1: Climate change

Use of scenario analysis

No, but we plan to within the next two years

Primary reason why your organization has not used scenario analysis

Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

Explain why your organization has not used scenario analysis

We are currently building out the internal capacity to conduct regular climate scenario analysis.

Q5.2 Does your organization's strategy include a climate transition plan?

Response 1:

Transition plan

No, but we are developing a climate transition plan within the next two years

Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Not an immediate strategic priority

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

We are currently building out the internal capacity plan to develop a climate transition plan within the next two years.

Q5.3 Have environmental risks and opportunities affected your strategy and/or financial planning?

Response 1:

Environmental risks and/or opportunities have affected your strategy and/or financial planning

Yes, both strategy and financial planning

Business areas where environmental risks and/or opportunities have affected your strategy

- Upstream/downstream value chain
- Operations
- Investment in R&D
- Products and services

Q5.3.1 Describe where and how environmental risks and opportunities have affected your strategy.

Response 1: Products and services

Effect type

- Risks
- Opportunities

Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Climate change

Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate related risks and opportunities, such as emerging regulations that can result in increased fuel costs or restrictions on our ability to operate in certain markets, could have significant financial implications for FedEx, and has influenced our strategy in short, medium, and long-term time horizons. While we work to make every

FedEx experience outstanding, we recognize that transporting goods for our customers can lead to environmental impacts through emissions and waste generation. We embed circularity principles into our package design to minimize our environmental impact while protecting shipments from damage and loss. Our more sustainable packaging choices, such as the resealable Reusable Padded Pak, give our customers more choice to reduce waste associated with their shipping and returns. Our focus on digital innovations intends to deliver smarter, more efficient supply chains for everyone. One such innovation is FedEx® Sustainability Insights (FSI). This tool gives our customers and suppliers access to estimated CO2e emissions data associated with their FedEx shipments, from the individual package to account levels, empowering them to understand their environmental impact and drive informed supply chain decisions. Internally, we use this data to assess progress and identify improvement areas along our roadmap to carbon neutral operations. FSI is third-party verified to adhere to the GHG Protocol and Global Logistics Emissions Council framework. In FY24, FSI launched globally and is currently available in over 100 markets and translated in 34 languages. Since July 2023, over 13,000 customers generated emissions reports from FSI, either directly on www.fedex.com or with the help of their sales representative. Additionally, U.S.-based customers can now forecast future emissions using FSI through a new commercialized portal. This enables customers to estimate their potential CO2e emissions through predictive modeling capabilities and helps inform customers about their carbon footprint so they can make more sustainable choices. Global expansion of FSI continues to demonstrate our commitment to sustainability and provide businesses with valuable insights to enhance their environmental practices on an expanding global scale.

Response 2: Upstream/downstream value chain

Effect type

- Risks
- Opportunities

Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Climate change

Describe how environmental risks and/or opportunities have affected your strategy in this area

Risks and opportunities related to the growing customer interest in sustainability has influenced our supply chain and value chain strategy in the short-term time horizon. Across our global business, we work to identify and manage critical supply chain risks through robust, enterprise-wide policies and procedures. Our Sourcing organization's Supplier Relationship Management (SRM) team leads efforts to improve the sustainability practices of those suppliers critically dependent to our business success. For instance, our Sourcing team conducts regular supplier screenings to evaluate sustainability performance and work with suppliers on any necessary improvements. Our most substantial decisions are the inclusion of sustainability related questionnaires in our requests for qualifications and proposal score categories, sustainability-related contract language in our key supplier contracts, and sustainability criteria in our key supplier scorecard. In 2023, we published the FedEx Supplier Code of Conduct, which outlines the specific expectations and guidelines that FedEx has for its suppliers. We expect all suppliers to commit to the principles and standards included in the Supplier Code, encompassing a wide range of subjects, such as workplace health, safety, and security; human rights and the prevention of human trafficking; equal opportunity and anti-harassment; conflicts of interest; environment and sustainability; and data security and privacy, among other areas.

Response 3: Investment in R&D

Effect type

- Risks
- Opportunities

Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Climate change

Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate related risks and opportunities from a potential shift in customer preferences that could affect revenues resulting from increased or decreased demand for products and services have influenced our “Investment in R&D” . In addition, regulatory risks associated with emerging climate regulations could impact the costs we pay for those services as well as our ability to operate in certain markets around the world. The most substantial decision made due to opportunities presented is reducing our CO2e emissions and innovating last mile delivery. Progressing towards our goals requires bold action supported by strategic investment, so, in 2021, we designated an initial \$2 billion investment for operational GHG reduction initiatives and carbon sequestration solutions research. FedEx continues to support additional collaborative initiatives to scale future solutions and support carbon reduction. For example, FedEx has donated over \$2.5 million since 2021 to help RMI develop GridUp, a state-of-the-art public grid planning tool. Launched in 2024, the tool is specifically designed to help policymakers, utilities, and regulators forecast energy and power demand from vehicle electrification, enabling proactive grid investments to support EV charging needs for fleet owners like FedEx.

Response 4: Operations

Effect type

- Risks
- Opportunities

Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Climate change

Describe how environmental risks and/or opportunities have affected your strategy in this area

Given the broad and global scope of our operations, we are susceptible to the physical risks of climate change, such as shifts in weather patterns and world ecosystems. Climate change can heighten our exposure to transition risks associated with new or more stringent GHG emissions regulations, increased stakeholder scrutiny and litigation, and shifting market demand. We have 50 years of experience in proactively addressing difficult situations, such as severe weather events, and are adept at implementing contingency plans at a moment’s notice. Our network’s inherent flexibility and resiliency enable us to minimize operational disruptions, thereby maintaining customer trust associated with the FedEx brand. Our team of in-house meteorologists monitors global weather patterns to inform our operational decisions. We aim to achieve carbon neutral operations by 2040, encompassing Scope 1 and 2 emissions across our global operations and Scope 3 emissions from contracted transportation. To decarbonize what’s possible in our own operations, we have implemented interim goals for PUD EV purchases, sustainable aviation fuel procurement, aircraft modernization, and renewable energy procurement. As our business continues to grow, our decarbonization efforts have driven year-over-year improvement in emissions intensity on a revenue basis. This means we have been able to decouple our business growth from our environmental impact. Overall, we reduced our Scope 1 and 2 CO2e emissions intensity on a revenue basis by 58% between FY09 and FY24, while our daily package volume grew by an average of 121%. In FY24, we saw a 6.1% year-over-year (FY23 to FY24) reduction in Scope 1 emissions. In aviation specifically, our Scope 1 emissions from jet fuel consumption decreased by 4.9% year-over-year, largely stemming from our air operations efficiency initiatives, including our fleet modernization program.

Q5.3.2 Describe where and how environmental risks and opportunities have affected your financial planning.

Response 1: Row 1

Financial planning elements that have been affected

- Direct costs
- Assets
- Capital expenditures
- Capital allocation

Effect type

- Risks
- Opportunities

Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Climate change

Describe how environmental risks and/or opportunities have affected these financial planning elements

Climate related risks and opportunities have influenced our capital expenditures, direct costs, assets, and capital allocation financial planning. To that end, our most impactful business decision has been to commit more than \$2 billion over the next several years to support initiatives designed to make FedEx operations more sustainable across our aviation and vehicle fleets and at our facilities, in support of our goal to achieve carbon neutrality for our global operations by 2040. We maintain a comprehensive capital authorization process that involves our Board of Directors and includes reviewing capital requests from our operating companies and allocating available capital across the enterprise based on needs and acceptable investment returns. Climate-related risks and opportunities prioritized through our ERM process influence the degree to which those capital expenditures are allocated for specific items, e.g. aircraft and vehicle fleet modernization. We are dedicated to modernizing our fleet of more than 700 aircraft to reduce costs, enhance reliability and operational adaptability, improve fuel efficiency, and minimize emissions. In FY24, Through our aircraft modernization and efficiency efforts, we avoided over 140 million gallons of jet fuel—equivalent to about \$400 million in cost savings.. We continue to replace older aircraft with more fuel-efficient models to reduce GHG emissions, air pollution, and local noise pollution. In FY24, we reduced our Boeing 757F fleet from 115 to 92 aircraft. Our goal is to complete the third and final phase of our three-engine aircraft retirements in 2032. With efficiency in mind, we actively seek additional opportunities to move flight hours to these newer, fuel-efficient planes. This focus and commitment have helped drive a 30% reduction in the overall emissions intensity of our fleet since 2005.

Q5.4 In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

No, and we do not plan to in the next two years

Q5.5 Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

Response 1:

Investment in low-carbon R&D

Yes

Comment

On May 4, 2021, FedEx Corporation (“FedEx”) issued the first sustainability bond by a North American transportation and logistics company as a continued commitment to our goal of carbon neutral operations by 2040. Our sustainability bond framework (the “Framework”) of eligible investments is aligned with key elements of this strategy, which includes environmental sustainability innovations, a sustainable supply chain, a diverse and inclusive workplace, and the robust giving and volunteering platform known as FedEx Cares. We have aligned our sustainability initiatives with our company’ s mission and values and embedded them into our systems and our culture. We further discuss our strategies, goals, and programs in our annual Corporate Responsibility (CR) Report, which references indicators from the Global Reporting Initiative Standards. In addition, the CR Report contains disclosures in alignment with applicable industry standards from the Sustainability Accounting Standards Board and the Task Force on Climate-related Financial Disclosures. Our Framework provides guidelines in four key areas: use of proceeds, process for project evaluation and selection, management of proceeds, and reporting. Pursuant to the Framework, our look-back period for eligible projects is 36 months prior to May 4, 2021, the date of the sustainability bond issuance. As of May 31, 2023, we allocated \$634 million, or approximately 89% of the \$715 million¹ net proceeds from our sustainability bond offering and an additional \$81 million was allocated during fiscal 2024. As of May 15, 2024 , we have fully allocated the \$715 million¹ net proceeds. As stated in last year’ s report, we intended to fully allocate the net proceeds to eligible projects that incurred expenditures between June 1, 2018 and May 31, 2023; however, due to our DRIVE business optimization plan to drive efficiencies and improve the company’ s long-term profitability announced in the first quarter of fiscal 2023, and one FedEx and Network 2.0, which were announced in the fourth quarter of fiscal 2023, we did not fully allocate the net proceeds until May 15, 2024. See <https://www.fedex.com/en-us/sustainability/financing.html> for more information.

Q5.5.8 Provide details of your organization’s investments in low-carbon R&D for transport-related activities over the last three years.

Response 1: Row 1

Activity

- Heavy Duty Vehicles (HDV)
- Aviation
- Light Duty Vehicles (LDV)

Technology area

Unable to disaggregate by technology area

Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

On May 4, 2021, FedEx Corporation (“FedEx”) issued the first sustainability bond by a North American transportation and logistics company as a continued commitment to our goal of carbon neutral operations by 2040. Our sustainability bond framework (the “Framework”) of eligible investments is aligned with key elements of this strategy, which includes environmental sustainability innovations, a sustainable supply chain, a diverse and inclusive workplace, and the robust giving and volunteering platform known as FedEx Cares. We have aligned our sustainability initiatives with our company’ s mission and values and embedded them into our systems and our culture. We further discuss our strategies, goals, and programs in our annual CR Report, which references indicators from the Global Reporting Initiative Standards. In addition, the CR Report contains disclosures in alignment with applicable industry standards from the Sustainability

Accounting Standards Board and the Task Force on Climate-related Financial Disclosures. Our Framework provides guidelines in four key areas: use of proceeds, process for project evaluation and selection, management of proceeds, and reporting. Pursuant to the Framework, our look-back period for eligible projects is 36 months prior to May 4, 2021, the date of the sustainability bond issuance. As of May 31, 2023, we allocated \$634 million, or approximately 89% of the \$715 million net proceeds from our sustainability bond offering and an additional \$81 million was allocated during fiscal 2024. As of May 15, 2024, we have fully allocated the \$715 million net proceeds. As stated in last year's report, we intended to fully allocate the net proceeds to eligible projects that incurred expenditures between June 1, 2018 and May 31, 2023; however, due to our DRIVE business optimization plan to drive efficiencies and improve the company's long-term profitability announced in the first quarter of fiscal 2023, and one FedEx and Network 2.0, which were announced in the fourth quarter of fiscal 2023, we did not fully allocate the net proceeds until May 15, 2024. See <https://www.fedex.com/en-us/sustainability/financing.html> for more information.

Q5.10 Does your organization use an internal price on environmental externalities?

Response 1:

Use of internal pricing of environmental externalities

No, and we do not plan to in the next two years

Primary reason for not pricing environmental externalities

Not an immediate strategic priority

Explain why your organization does not price environmental externalities

Environmental externalities are partly considered through our ERM process and we do not currently have a pricing system in place.

Q5.11 Do you engage with your value chain on environmental issues?

Response 1: Suppliers

Engaging with this stakeholder on environmental issues

Yes

Environmental issues covered

Climate change

Response 2: Customers

Engaging with this stakeholder on environmental issues

Yes

Environmental issues covered

Climate change

Response 3: Investors and shareholders

Engaging with this stakeholder on environmental issues

Yes

Environmental issues covered

Climate change

Response 4: Other value chain stakeholders

Engaging with this stakeholder on environmental issues

Yes

Environmental issues covered

Climate change

Q5.11.1 Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Response 1: Climate change

Assessment of supplier dependencies and/or impacts on the environment

Yes, we assess the dependencies and/or impacts of our suppliers

Criteria for assessing supplier dependencies and/or impacts on the environment

Contribution to supplier-related Scope 3 emissions

% Tier 1 suppliers assessed

Less than 1%

Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

FedEx defines the threshold for determining suppliers as whether they can provide goods and services that meet our sustainability goals and targets.

% Tier 1 suppliers meeting the threshold for substantive dependencies and/or impacts on the environment

Less than 1%

Number of Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

10

Q5.11.2 Does your organization prioritize which suppliers to engage with on environmental issues?

Response 1: Climate change

Supplier engagement prioritization on this environmental issue

Yes, we prioritize which suppliers to engage with on this environmental issue

Criteria informing which suppliers are prioritized for engagement on this environmental issue

- Regulatory compliance
- Reputation management
- Procurement spend
- Product safety and compliance
- Material sourcing
- Business risk mitigation

Please explain

FedEx's criteria is based on suppliers that support its 2040 goals and targets. These criteria are used during the initial assessment of contracts and our yearly scoring of suppliers using an internal scoring system.

Q5.11.5 Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Response 1: Climate change

Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Yes, environmental requirements related to this environmental issue are included in our supplier contracts

Policy in place for addressing supplier non-compliance

No, we do not have a policy in place for addressing non-compliance

Comment

FedEx assesses potential sourcing managed suppliers that provide goods and services that support its 2040 CR goals and targets. These include sourcing managed suppliers that support its emission reduction goals and fleet conversion. FedEx is currently developing policies for non-compliance in the form of corrective action plans.

Q5.11.6 Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Response 1: Climate change

Environmental requirement

Environmental disclosure through a public platform

Mechanisms for monitoring compliance with this environmental requirement

- Second-party verification
- Supplier scorecard or rating

% tier 1 suppliers by procurement spend required to comply with this environmental requirement

Less than 1%

% tier 1 suppliers by procurement spend in compliance with this environmental requirement

Less than 1%

% tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

None

% tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

None

Response to supplier non-compliance with this environmental requirement

Retain and engage

% of non-compliant suppliers engaged

76-99%

Procedures to engage non-compliant suppliers

- Developing quantifiable, time-bound targets and milestones to bring suppliers back into compliance
- Assessing the efficacy and efforts of non-compliant supplier actions through consistent and quantified metrics

Comment

FedEx conducts annual internal scorecard assessments to evaluate whether suppliers are engaging in activities that align with FedEx' s sustainability goals. FedEx collaborates with platforms to assess and rate suppliers' sustainability policies. If suppliers are found to be out of compliance, FedEx will assign corrective action plans in order to improve performance.

Q5.11.7 Provide further details of your organization's supplier engagement on environmental issues.

Response 1: Climate change

Action driven by supplier engagement

Emissions reduction

Type and details of engagement

- Innovation and collaboration: Invest jointly with suppliers in R&D of relevant low-carbon technologies
- Information collection: Collect GHG emissions data at least annually from suppliers
- Innovation and collaboration: Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- Innovation and collaboration: Collaborate with suppliers on innovative business models and corporate renewable energy sourcing mechanisms

Upstream value chain coverage

Tier 1 suppliers

% of tier 1 suppliers by procurement spend covered by engagement

Less than 1%

% of tier 1 supplier-related scope 3 emissions covered by engagement

None

Describe the engagement and explain the effect of your engagement on the selected environmental action

FedEx collaborates with its Tier 1 suppliers to gather information about Tier 2 suppliers. We evaluate our Tier 1 suppliers based on their engagement in questioning their Tier 2 suppliers. We do not contact Tier 2 suppliers directly. Our sourcing team assesses suppliers on their environmental impact and greenhouse gas (GHG) emissions through third-party evaluations and an annual internal assessment. All targeted Tier 1 suppliers included in our scorecard are required to respond to questions regarding the environmental sustainability practices of their Tier 2 suppliers. We have been successful in increasing the percentage of engaged suppliers year over year, ensuring that we reach all of our key suppliers.

Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Other: Assessing environmental impact and GHG emissions

Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Unknown

Q5.11.9 Provide details of any environmental engagement activity with other stakeholders in the value chain.

Response 1: Climate change

Type of stakeholder

Customers

Type and details of engagement

Education/Information sharing: Share information on environmental initiatives, progress and achievements

% of stakeholder type engaged

100%

% stakeholder-associated scope 3 emissions

None

Rationale for engaging these stakeholders and scope of engagement

A key pillar of our strategy to meet our 2040 carbon neutral goal is 'co-creating with purpose'. We do this by engaging with all our stakeholders, including our customers, to identify opportunities (FSI, Surveys upon request)

Effect of engagement and measures of success

We are always in constant communication with our customers. Through those regular touchpoints we receive feedback on their priorities on how we can support their own sustainability initiatives and goals.

Response 2: Climate change

Type of stakeholder

Investors and shareholders

Type and details of engagement

Education/Information sharing: Share information on environmental initiatives, progress and achievements

% of stakeholder type engaged

100%

% stakeholder-associated scope 3 emissions

None

Rationale for engaging these stakeholders and scope of engagement

Raters and Rankers verification and regular investor meetings

Effect of engagement and measures of success

We receive investor feedback in communication sessions about their connection to their investment strategies and our business. These sessions allow us share our risk mitigation efforts and long term strategy that demonstrates the risks we may expect in the future. We also incorporate their feedback to help drive enhancements to governance practices and wider strategic focus.

Response 3: Climate change

Type of stakeholder

Other value chain stakeholder: Academic and research institutions, nongovernmental organizations, and conservation groups

Type and details of engagement

Innovation and collaboration: Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

% of stakeholder type engaged

Less than 1%

% stakeholder-associated scope 3 emissions

None

Rationale for engaging these stakeholders and scope of engagement

Reaching our FedEx enterprise goal to achieve carbon neutral global operations by 2040 will take innovation and collective action. To help deliver a more sustainable future, FedEx supports global initiatives with academic and research institutions, nongovernmental organizations, and conservation groups around the world. From the \$100 million donation to help establish the Yale Center for Natural Carbon Capture to helping launch a path-breaking electric vehicle data and grid planning platform with RMI, we are working with organizations around the world to reduce pollution, congestion, and CO2 emissions.

Effect of engagement and measures of success

In 2021, FedEx pledged \$100 million to Yale University to help create the Yale Center for Natural Carbon Capture (YCNCC). This center aims to rapidly advance research into natural ways to remove carbon dioxide from the atmosphere. One of the most promising carbon removal tools available is agricultural soil. Soil is a natural carbon sink that can absorb and store more carbon than it releases. At YCNCC, scientists are exploring an approach called 'enhanced weathering' which refers to spreading alkaline materials, such as the volcanic rock basalt, on soil to amplify its carbon absorption capabilities. YCNCC scientists are now advising companies that are developing enhanced weathering projects for farms. They're also exploring how to use this method with large-scale industrial systems such as wastewater treatment and irrigation. Mati Carbon, a non-profit organization built on enhanced weathering research from YCNCC, has won the \$50 million XPRIZE prize for carbon dioxide removal. Mati's work not only removes CO2 from the atmosphere but is helping small shareholder farmers in the Global South increase their yields and bring in new income by selling carbon offsets.

Q6.1 Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Response 1: Climate change

Consolidation approach used

Operational control

Provide the rationale for the choice of consolidation approach

FedEx is a global transportation and logistics provider operating in over 220 countries and territories and comprised of both direct service and contracted service provider markets. Consistent with the GHG Protocol, FedEx has defined both organizational and operational boundary conditions using an operational control approach beginning in FY09 or June 1, 2008, our first year to disclose GHG emissions publicly. By using an operational control boundary, FedEx includes GHG emissions from its global subsidiaries and their assets (whether leased or owned) for which there is the full authority to introduce or implement its operating policies at the operation. Newly acquired assets, sold assets, and those where the lease has ended are included within the organization boundary for the period for which FedEx has control over the operations. In previous years, we incorrectly stated our approach was 'Financial Control'.

Response 2: Plastics

Consolidation approach used

Operational control

Provide the rationale for the choice of consolidation approach

Plastics reporting follows the same consolidation approach as our Climate Change performance data.

Response 3: Biodiversity

Consolidation approach used

Operational control

Provide the rationale for the choice of consolidation approach

Per SBTN guidance, our Biodiversity reporting will match the same consolidation approach as GHG emissions reporting.

Q7.1 Is this your first year of reporting emissions data to CDP?

No

Q7.1.1 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?

No

Q7.1.2 Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Response 1:

Change(s) in methodology, boundary, and/or reporting year definition?

Yes, a change in methodology

Details of methodology, boundary, and/or reporting year definition change(s)

2025 marks our 18th year of disclosing our emissions in line with the GHG Protocol. With enhanced data collection and a new platform that increases our measurement capacity, we have expanded the completeness of our measured footprint, particularly with Scope 3 emissions. This year, we are reporting Scope 3, Category 3: Fuel- and energy-related activities, for the first time. Additionally, we added FedEx Logistics Air and Ocean transactions to our Scope 3, Category 4 emissions. We have also expanded Scope 3, Category 6 to include emissions associated with employee hotel stays and updated our employee air travel methodology to take fare class into account. These additions are largely responsible for the overall increase in our emissions reporting year over year. We are committed to further enhancing our emissions disclosures as quality data becomes available and will continue to share progress on this front.

Q7.1.3 Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

Response 1:

Base year recalculation

No, because the impact does not meet our significance threshold

Base year emissions recalculation policy, including significance threshold

The change of methodology in 7.1.2 impacts less than 1% of our total emissions footprint. We will be rebase-lining our footprint in the coming years as we work to establish targets aligned with SBTi.

Past years' recalculation

No

Q7.2 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)

Q7.3 Describe your organization's approach to reporting Scope 2 emissions.

Response 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

Based on a comprehensive assessment performed for FY17, we determined the difference between Location- and Market-based Scope 2 emissions is de minimis and reported the same figure for both until FY23. However, in FY24 we are reporting both location-based and market-based Scope 2 emissions and will continue to report both in future reporting years.

Q7.4 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

Q7.5 Provide your base year and base year emissions.

Response 1: Scope 1

Base year end

2009-05-31

Base year emissions (metric tons CO2e)

14101552.0

Methodological details

Our Scope 1 emissions account for our direct energy use and fuel consumption in our fleet and facilities.

Response 2: Scope 2 (location-based)

Base year end

2009-05-31

Base year emissions (metric tons CO2e)

1065689.0

Methodological details

Based on comprehensive assessment, we determined the difference between Location- and Market-based Scope 2 emissions is de minimis at the present time. Therefore, we are reporting the same value for metrics

prior to FY24.

Response 3: Scope 2 (market-based)

Base year end

2017-05-31

Base year emissions (metric tons CO2e)

1094867

Methodological details

Based on comprehensive assessment, we determined the difference between Location- and Market-based Scope 2 emissions is de minimis at the present time. Therefore, we are reporting the same value for metrics prior to FY24.

Response 4: Scope 3 category 4: Upstream transportation and distribution

Base year end

2019-05-31

Base year emissions (metric tons CO2e)

3020239

Methodological details

Our Scope 3 contracted transportation emissions include those from (1) fuel used by FedEx Ground independent contractors, (2) fuel used by FedEx Freight contractors in Canada, (3) allocated portion of fuel burned by commercial interline aircraft carriers in support of FedEx Express international shipping, and (4) contracted intermodal rail. For (1) and (2), the emissions calculations are based on fuel we provide directly to those suppliers or which we track through the use of fuel purchase credit cards, and apply the same emissions calculation methodology we described for Scope 1 above. The emissions data for (3) is provided to us by our commercial interline aircraft carriers using an allocation methodology developed by the International Air Transport Association (IATA). For (4), the emissions calculations are based on information provided by our suppliers.

Response 5: Scope 3 category 6: Business travel

Base year end

2019-05-31

Base year emissions (metric tons CO2e)

79054.0

Methodological details

Our third-party business travel service provider estimated Scope 3 emissions associated with commercial air travel undertaken by our team members in FY19.

Q7.6 What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Response 1: Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

14842148

Methodological details

Scope 1 includes direct GHG emissions from sources that are company-owned or controlled by FedEx. Scope 1 emissions information has been prepared in accordance with the World Resources Institute ("WRI") / World Business Council for Sustainable Development' s ("WBCSD") Greenhouse Gas ("GHG") Protocol: A Corporate Accounting and Reporting Standard, Revised.

Below are the sources of Scope 1 emissions generated by FedEx that are reported in the Schedule of Selected GHG Indicators:

Mobile emissions from company-owned or controlled freight aircrafts and corporate aircraft

Mobile emissions from company-owned or leased freight vehicles

Stationary fuel combustion emissions generated at FedEx operational, retail, and office locations

Stationary fuel combustion emissions generated from emergency generators at select facilities

Refrigerant fugitive emissions generated from company-owned or controlled locations

Response 2: Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

15804636

End date

2023-05-31

Methodological details

Our Scope 1 emissions encompass emissions associated with our fleet, including aircraft and vehicles, and facilities. We use a fuel based approach to calculate these emissions.

Response 3: Past year 2

Gross global Scope 1 emissions (metric tons CO2e)

17113617

End date

2022-05-31

Methodological details

Our Scope 1 emissions encompass emissions associated with our fleet, including aircraft and vehicles, and facilities. We use a fuel based approach to calculate these emissions.

Q7.7 What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Response 1: Reporting year

Gross global Scope 2, location-based emissions (metric tons CO2e)

898484

Gross global Scope 2, market-based emissions (metric tons CO2e)

966871

Methodological details

Scope 2 includes indirect GHG emissions from the generation of purchased energy consumed by FedEx. Scope 2 indirect emissions information, calculated using the location-based and market-based methods, have been prepared in accordance with the WRI WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard, Revised and the WRI WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard.

Below are the sources of Scope 2 emissions applicable to FedEx that are reported in the Schedule of Selected GHG Indicators:

Indirect emissions from purchased electricity provided by local utility grid sources

Indirect emissions from purchased heating and cooling provided by local utility grid sources

Response 2: Past year 1

Gross global Scope 2, location-based emissions (metric tons CO2e)

918981

Gross global Scope 2, market-based emissions (metric tons CO2e)

918981

End date

2023-05-31

Methodological details

Based on a comprehensive assessment performed for FY17, we determined the difference between Location- and Market-based Scope 2 emissions is de minimis. Therefore, we are reporting the same value in the “Scope 2, location-based” and “Scope 2, market-based” fields for emissions prior to our FY24.

Response 3: Past year 2

Gross global Scope 2, location-based emissions (metric tons CO2e)

864711

Gross global Scope 2, market-based emissions (metric tons CO2e)

864711

End date

2022-05-31

Methodological details

Based on a comprehensive assessment performed for FY17, we determined the difference between Location- and Market-based Scope 2 emissions is de minimis. Therefore, we are reporting the same value in the “Scope 2, location-based” and “Scope 2, market-based” fields for emissions prior to our FY24.

Q7.8 Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Response 1: Purchased goods and services

Evaluation status

Relevant, not yet calculated

Please explain

Given the variety of goods and services that we purchase for our business and the complexity associated with estimating the embedded carbon for those items, we have not had the opportunity to estimate these emissions yet.

Response 2: Capital goods

Evaluation status

Relevant, not yet calculated

Please explain

Given the variety of goods and services that we purchase for our business and the complexity associated with estimating the embedded carbon for those items, we have not had the opportunity to estimate these emissions yet.

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3301621

Emissions calculation methodology

Average data method

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

0

Please explain

Indirect emissions from FedEx fuel- and energy-related activities not included in Scope 1 or 2, including all upstream activities required to produce the fuels and electricity consumed by FedEx. This includes activities such as extraction, production, and transportation of fuels used for combustion or electricity generation as well as transmission and distribution losses. Energy usage information collected from Scope 1 and 2 activity data, typically in gallons or kWhs, are used as a basis for this calculation.

Response 4: Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6361186

Emissions calculation methodology

- Fuel-based method
- Distance-based method

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

100

Please explain

Indirect emissions associated with contracted transportation service providers and contractors related to activity between FedEx' s own facilities. It includes emissions from: (1) fuel sold by legacy FedEx Ground to independent pickup and delivery and linehaul contractors through on-site fueling facilities or purchased by independent linehaul contractors through retail outlets using fleet fuel cards, (2) fuel used by FedEx Freight contractors in Canada, (3) interline aircraft carriers in support of FedEx Express international shipping, (4) fuel used by FedEx Express feeder aircraft contract operators, (5) contracted intermodal rail at FedEx Freight and legacy FedEx Ground, and (6) FedEx Logistics Air and Ocean transactions. FedEx Logistics surface transport emissions are excluded in reported emissions as FY24 activity data was unavailable for estimations.

Response 5: Waste generated in operations

Evaluation status

Relevant, not yet calculated

Please explain

Given the variety of waste materials generated and the complexity associated with estimating the associated carbon for those materials, we have not had the opportunity to estimate these emissions yet.

Response 6: Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

176273

Emissions calculation methodology

Distance-based method

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

100

Please explain

Indirect emissions from the transportation of employees for business related activities during the reporting year. Air and lodging business travel emissions are calculated based on information provided by our primary global travel agent, and rental car emissions are calculated based on vehicle and mileage information provided from those third-party agencies.

Response 7: Employee commuting

Evaluation status

Relevant, not yet calculated

Please explain

Given the scale and geographic diversity of our workforce and the complexity associated with estimating the carbon associated with their commuting, we have not had the opportunity to estimate these emissions yet.

Response 8: Upstream leased assets

Evaluation status

Relevant, not yet calculated

Please explain

Given the scale and variety of upstream leased assets we use for our business and the complexity associated with estimating the embedded carbon for those items, we have not had the opportunity to estimate these emissions yet.

Response 9: Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

Our main services - delivering customers' packages and freight - do not result in any significant emissions by our customers. However, we aim to inform customers of the carbon footprint resulting from our transportation logistics services through the FedEx Sustainability Insights (FSI) tool, which can estimate our enterprise customers' Scope 3 carbon emissions by taking FedEx-specific package routing, facilities, aircraft fleet, and surface vehicles and applying industry standard CO2 fuel burn factors. As a result, customers are empowered with the knowledge necessary to decrease their shipping-related emissions and to pay for associated carbon offsets through their preferred organizations

Response 10: Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Our main services - delivering customers' packages and freight - do not result in any significant emissions by our customers. However, we aim to inform customers of the carbon footprint resulting from our transportation logistics services through the FedEx Sustainability Insights (FSI) tool, which can estimate our enterprise customers' Scope 3 carbon emissions by taking FedEx-specific package routing, facilities, aircraft fleet, and surface vehicles and applying industry standard CO2 fuel burn factors. As a result, customers are empowered with the knowledge necessary to decrease their shipping-related emissions and to pay for associated carbon offsets through their preferred organizations

Response 11: Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Our main services - delivering customers' packages and freight - do not result in any significant emissions by our customers. However, we aim to inform customers of the carbon footprint resulting from our transportation logistics services through the FedEx Sustainability Insights (FSI) tool, which can estimate our enterprise customers' Scope 3 carbon emissions by taking FedEx-specific package routing, facilities, aircraft fleet, and surface vehicles and applying industry standard CO2 fuel burn factors. As a result, customers are empowered with the knowledge necessary to decrease their shipping-related emissions and to pay for associated carbon offsets through their preferred organizations.

Response 12: End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Our main services - delivering customers' packages and freight - do not result in any significant emissions by our customers. However, we aim to inform customers of the carbon footprint resulting from our transportation logistics services through the FedEx Sustainability Insights (FSI) tool, which can estimate our enterprise customers' Scope 3 carbon emissions by taking FedEx-specific package routing, facilities, aircraft fleet, and surface vehicles and applying industry standard CO2 fuel burn factors. As a result, customers are empowered with knowledge that can help them identify opportunities to reduce their shipping-related emissions.

Response 13: Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

The emissions previously reported in this category were miss categorized and have now been allocated to Upstream Transportation and Logistics.

Response 14: Franchises

Evaluation status

Not relevant, explanation provided

Please explain

FedEx does not operate a franchised business model

Response 15: Investments

Evaluation status

Not relevant, explanation provided

Please explain

FedEx is not a financial institution and therefore does not have any relevant emissions related to investments in the reporting year that are not already included in Scope 1 or 2.

Response 16: Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

Does not apply based upon our business

Response 17: Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

Does not apply based upon our business

Q7.8.1 Disclose or restate your Scope 3 emissions data for previous years.

	Past year 1	Past year 2
End date	2023-05-31	2022-05-31
Scope 3: Upstream transportation and distribution (metric tons CO2e)	4728108	4198753
Scope 3: Business travel (metric tons CO2e)	79690	70250

Q7.9 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

Q7.9.1 Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Response 1: Row 1

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Q7.9.2 Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Response 1: Row 1

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/ section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Response 2: Row 2

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/ section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Q7.9.3 Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Response 1: Row 1

Scope 3 category

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

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Response 2: Row 2

Scope 3 category

Scope 3: Upstream transportation and distribution

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Response 3: Row 3

Scope 3 category

Scope 3: Business travel

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

FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf

Page/section reference

1

Relevant standard

Attestation standards established by AICPA

Proportion of reported emissions verified (%)

100

Q7.10 How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

Q7.10.1 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.

Response 1: Change in renewable energy consumption

Change in emissions (metric tons CO2e)

10228

Direction of change in emissions

Decreased

Emissions value (percentage)

1

Please explain calculation

Our on-site solar electricity generation (see the Data Appendix section of our 2025 CR Report at https://www.fedex.com/content/dam/fedex/us-united-states/sustainability/gcrs/FedEx_2025_CR_Report.pdf) helped avoid 10,228 metric tons CO₂e. Across our operating companies, 34 FedEx locations generate on-site renewable energy, and we are evaluating additional opportunities to purchase off-site renewable energy.

Response 2: Other emissions reduction activities

Change in emissions (metric tons CO₂e)

2478785

Direction of change in emissions

Decreased

Emissions value (percentage)

15

Please explain calculation

Collectively, our most impactful sustainability initiatives, not including renewable energy or fuel cell energy, helped us avoid more than 2.4 million metric tons of greenhouse gas emissions in FY24 (https://www.fedex.com/content/dam/fedex/us-united-states/sustainability/gcrs/FedEx_2025_CR_Report.pdf). This represents approximately 15.0% of our FY24 Scope 1 & 2 emissions.

Q7.10.2 Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

Q7.12 Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Yes

Q7.12.1 Provide the emissions from biogenic carbon relevant to your organization in metric tons CO₂.

Response 1:

CO₂ emissions from biogenic carbon (metric tons CO₂)

266662

Comment

We report biogenic emissions separate from our footprint. These emissions are related to the combustion of biologically sequestered carbon from biomass or biofuels as well as other natural processes like the decomposition of biomass. The total is based on Scope 2 (location-based). For FY24, Scope 1 biogenic emissions of CO₂e (outside of scopes) was 29,184, Scope 2 (location-based) was 25,184, Scope 2 (market-based) was 17,449, and Scope 3, Categories 4 and 6 was 212,294.

Q7.15 Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

Q7.15.1 Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

	Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
Row 1	CO2	14781403	IPCC Sixth Assessment Report (AR6 - 100 year)
Row 2	CH4	18040	IPCC Sixth Assessment Report (AR6 - 100 year)
Row 3	N2O	32662	IPCC Sixth Assessment Report (AR6 - 100 year)

Q7.16 Break down your total gross global Scope 1 and 2 emissions by country/area.

Response 1: United States of America

Scope 1 emissions (metric tons CO2e)

282260.708

Scope 2, location-based (metric tons CO2e)

898484

Scope 2, market-based (metric tons CO2e)

966871

Q7.17 Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

Q7.17.3 Break down your total gross global Scope 1 emissions by business activity.

Response 1: Row 1

Activity

Air

Scope 1 emissions (metric tons CO2e)

11921845

Response 2: Row 2

Activity

Road

Scope 1 emissions (metric tons CO2e)

2614652

Response 3: Row 3

Activity

Facilities (nat gas and heating oil)

Scope 1 emissions (metric tons CO2e)

295420

Q7.19 Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

Response 1: Transport services activities

Gross Scope 1 emissions, metric tons CO2e

14842148

Comment

All of our Scope 1 emissions are associated with our Sector Production activity.

Q7.20 Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

Q7.20.3 Break down your total gross global Scope 2 emissions by business activity.

Response 1: Row 1

Activity

Purchased electricity

Scope 2, location-based (metric tons CO2e)

896486

Scope 2, market-based (metric tons CO2e)

964873

Response 2: Row 2

Activity

Purchased heating

Scope 2, location-based (metric tons CO2e)

1980

Scope 2, market-based (metric tons CO2e)

1980

Response 3: Row 3

Activity

Purchased cooling

Scope 2, location-based (metric tons CO2e)

18

Scope 2, market-based (metric tons CO2e)

18

Q7.21 Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

Response 1: Transport services activities

Scope 2, location-based, metric tons CO2e

898484

Scope 2, market-based (if applicable), metric tons CO2e

966871

Comment

All of our Scope 2 emissions are associated with our sector production activity.

Q7.22 Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Response 1: Consolidated accounting group

Scope 1 emissions (metric tons CO2e)

14842148.28

Scope 2, location-based emissions (metric tons CO2e)

898483.67

Scope 2, market-based emissions (metric tons CO2e)

966870.95

Please explain

All reported emissions are covered by our consolidated accounting group.

Response 2: All other entities

Scope 1 emissions (metric tons CO2e)

0

Scope 2, location-based emissions (metric tons CO2e)

0

Scope 2, market-based emissions (metric tons CO2e)

0

Please explain

All reported emissions are covered by our consolidated accounting group.

Q7.23 Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

Q7.27 What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

We face no challenges

Q7.28 Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Response 1:

Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

Describe how you plan to develop your capabilities

We use the FedEx Sustainability Insights (FSI) tool to generate emissions allocations for our customers. We have a team that works to improve that tool.

Q7.29 What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

Q7.30 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	No
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

Q7.30.1 Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Heating value		MWh from renewable sources	MWh from non-renewable sources	Total (renewable + non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	41388.92	60250632	60292020.92
Consumption of purchased or acquired electricity	HHV (higher heating value)	0	2495280	2495280.00
Consumption of purchased or acquired heat	HHV (higher heating value)	0	18056	18056.00
Consumption of purchased or acquired cooling	HHV (higher heating value)	0	78	78.00
Consumption of self-generated non-fuel renewable energy	HHV (higher heating value)	31111.14		31111.14
Total energy consumption	HHV (higher heating value)	72500.06	62805434	62877934.06

Q7.30.6 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	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

Q7.30.7 State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Response 1: Sustainable biomass

Heating value

HHV

Total fuel MWh consumed by the organization

0

Comment

N/a

Response 2: Other biomass

Heating value

HHV

Total fuel MWh consumed by the organization

41389

Comment

Includes biodiesel blends

Response 3: Other renewable fuels (e.g. renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

0

Comment

N/a

Response 4: Coal

Heating value

HHV

Total fuel MWh consumed by the organization

0

Comment

N/a

Response 5: Oil

Heating value

HHV

Total fuel MWh consumed by the organization

4167

Comment

Includes facility heating oil

Response 6: Gas

Heating value

HHV

Total fuel MWh consumed by the organization

1627501

Comment

Includes CNG and natural gas

Response 7: Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

58618964

Comment

Includes jet kerosene, diesel, motor gasoline, propane

Response 8: Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

60292020

Comment

Includes fuels noted above

Q7.30.9 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	31111	31111	31111	31111
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

Q7.30.14 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 7.7.

Response 1: Row 1

Country/area

United States of America

Sourcing method

None (no active purchases of low-carbon electricity, heat, steam or cooling)

Q7.30.15 Provide details on the average emission factor used for all transport movements per mode that directly source energy from the grid.

Response 1: Row 1

Category

LDV

Emission factor unit

gCO2e/kWh

Average emission factor: unit value

0

Comment

We do not have any transport movements that directly source energy from the grid.

Q7.30.16 Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Response 1: United States of America

Consumption of purchased electricity (MWh)

2495277.8

Consumption of self-generated electricity (MWh)

31111.1

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

18133.33

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

0

Total electricity/heat/steam/cooling energy consumption (MWh)

2544522.23

Q7.36 Provide any efficiency metrics that are appropriate for your organization's transport products and/or services.

Response 1: Row 1

Activity

Aviation

Metric figure

0.18765

Metric numerator

Liters of fuel

Metric denominator

Other: Available ton miles

Metric numerator: Unit total

4565624482

Metric denominator: Unit total

24330569515

% change from last year

-2.28

Please explain

Aviation energy efficiency metric is based on data from FedEx Express which is the operating company responsible for our aviation fleet and air operations.

Response 2: Row 2

Activity

Heavy Duty Vehicles (HDV)

Metric figure

0.29899

Metric numerator

Liters of fuel

Metric denominator

Other: Miles driven

Metric numerator: Unit total

281685013

Metric denominator: Unit total

942121122

% change from last year

-1.49

Please explain

HDV energy efficiency metric reported in this question is based on vehicle data from FedEx Express operating company.

Q7.45 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.

Response 1: Row 1

Intensity figure

0.000179497

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

15740632

Metric denominator

unit total revenue

Metric denominator: Unit total

87693000000

Scope 2 figure used

Location-based

% change from previous year

3.24

Direction of change

Decreased

Reasons for change

- Change in revenue
- Other emissions reduction activities

Please explain

We saw a decrease in our intensity metric primarily because of efficiencies related to our aircraft modernization effort.

Q7.51 What are your primary intensity (activity-based) metrics that are appropriate to your emissions from transport activities in Scope 1, 2, and 3?

Response 1: LDV

Scopes used for calculation of intensities

Report just Scope 1

Intensity figure

0

Metric numerator: emissions in metric tons CO2e

0

Metric denominator: unit

t.mile

Metric denominator: unit total

0

% change from previous year

0

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

Zero was provided to meet disclosure requirement. LDV fuel usage is covered by HDV data as EPA Smartway does not distinguish vehicle type.

Response 2: HDV

Scopes used for calculation of intensities

Report just Scope 1

Intensity figure

0.000335099

Metric numerator: emissions in metric tons CO2e

877277

Metric denominator: unit

t.mile

Metric denominator: unit total

2617963305

% change from previous year

0.08

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

This intensity figure is based on Smart Way data for FedEx Express in US and Canada and only includes CO2 information.

Response 3: Rail

Scopes used for calculation of intensities

Report Scope 1 + 2 + 3 (category 4)

Intensity figure

0

Metric numerator: emissions in metric tons CO2e

0

Metric denominator: unit

t.mile

Metric denominator: unit total

0

% change from previous year

0

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

Zero was input to meet CDP's disclosure requirement. Rail data is provided by third party providers and we are not able to provide intensity figures.

Response 4: Aviation

Scopes used for calculation of intensities

Report just Scope 1

Intensity figure

0.000489994

Metric numerator: emissions in metric tons CO2e

11921845

Metric denominator: unit

t.mile

Metric denominator: unit total

24330569515

% change from previous year

-0.03

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

The intensity figure reported only included FedEx Express as it is the only operating company with aircraft. The Metric denominator value is actually available-tonmiles flown, however that is not a drop-down option in the CDP online system, so we are selecting the “t.mile” option. FedEx Express saw a decrease in aviation intensity figure. This can be largely attributed to aircraft modernization and fuel efficiency efforts

Response 5: ALL

Scopes used for calculation of intensities

Report just Scope 1

Intensity figure

0

Metric numerator: emissions in metric tons CO2e

0

Metric denominator: unit

t.km

Metric denominator: unit total

0

% change from previous year

0

Please explain any exclusions in your coverage of transport emissions in selected category, and reasons for change in emissions intensity.

Zero was provided in response to intensity figure, metric numerator: emissions in metric tons CO₂e, metric denominator: unit total, and in % change from previous year in order to meet CDP disclosure requirements. An overall intensity metric is not feasible at this time due to the various intensity metrics used internally across the enterprise.

Q7.52 Provide any additional climate-related metrics relevant to your business.

Response 1: Row 1

Description

Waste

Metric value

655720

Metric numerator

Total waste generated (metric tons)

Metric denominator (intensity metric only)

N/a

% change from previous year

16

Direction of change

Increased

Please explain

We continue to work to identify efficiency are reduce waste in our operations.

Response 2: Row 2

Description

Other: Electric Vehicles

Metric value

8018

Metric numerator

Total Electric Vehicles

Metric denominator (intensity metric only)

N/a

% change from previous year

12

Direction of change

Increased

Please explain

We are continuing to invest in EVs across our operations and are making progress towards our goal to have an 100% EV parcel PUD fleet by 2040

Q7.53 Did you have an emissions target that was active in the reporting year?

- No target
- Intensity target

Q7.53.2 Provide details of your emissions intensity targets and progress made against those targets.

Response 1: Row 1

Target reference number

Int 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Date target was set

2011-05-31

Target coverage

Business division

Greenhouse gases covered by target

Carbon dioxide (CO2)

Scopes

Scope 1

Intensity metric

Other:

End date of base year

2005-05-31

Intensity figure in base year for Scope 1

0.00068

Intensity figure in base year for all selected Scopes

0.0006800000

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

82

% of total base year emissions in all selected Scopes covered by this intensity figure

82

End date of target

2025-05-31

Targeted reduction from base year (%)

30

Intensity figure at end date of target for all selected Scopes

0.0004760000

% change anticipated in absolute Scope 1+2 emissions

30

Intensity figure in reporting year for Scope 1

0.00047

Intensity figure in reporting year for all selected Scopes

0.0004700000

Land-related emissions covered by target

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

% of target achieved relative to base year

102.94

Target status in reporting year

Achieved

Explain target coverage and identify any exclusions

This target covers Scope 1 emissions related to our owned and operated aircraft. This does not include emissions related to employee travel, interline aircraft or feeder aircraft operations.

Target objective

In 2008, we announced an ambitious goal to reduce aircraft emissions intensity on an available-ton-mile flown by 20% from a 2005 baseline by 2020, and we revised this target upwards

to a 30% reduction in 2011 and extended it from 2020 to 2025. In previous year's CDP response this was misstated as 2030. We are proud to announce that we achieved a 30% reduction in aircraft emissions intensity from a 2005 baseline. Building on this achievement, we are introducing a new interim goal: 40% reduction in aviation emissions intensity from a 2005 baseline by 2034.

Target derived using a sectoral decarbonization approach

No

List the emissions reduction initiatives which contributed most to achieving this target

Fleet modernization and fuel efficiency efforts.

Q7.53.3 Explain why you did not have an emissions target, and forecast how your emissions will change over the next five years.

Response 1:

Primary reason

We are planning to introduce a target in the next two years

Five-year forecast

Not available

Please explain

In June 2024 we completed a consolidation of many of many of our operating companies into FedEx Express Corporation. As part of this consolidating we are re-benchmarking our emissions. FedEx recently committed to set a science-based target with the Science Based Targets initiative (SBTi). This effort builds on our goal to achieve carbon-neutral operations globally by 2040. We look forward to sharing further updates pending SBTi's validation process. During this interim period, we will continue to work across our sector to find achievable solutions and intervening initiatives to support our carbon-neutral operations goal.

Q7.54 Did you have any other climate-related targets that were active in the reporting year?

Net-zero targets

Q7.54.3 Provide details of your net-zero target(s).

Response 1: Row 1

Target reference number

NZ1

Date target was set

2021-03-03

Target Coverage

Organization-wide

Targets linked to this net zero target

Low1

End date of target for achieving net zero

2040-12-31

Is this a science-based target?

No, but we anticipate setting one in the next two years

Scopes

- Scope 1
- Scope 2
- Scope 3

Greenhouse gases covered by target

- Nitrous oxide (N₂O)
- Methane (CH₄)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Carbon dioxide (CO₂)
- Nitrogen trifluoride (NF₃)
- Sulphur hexafluoride (SF₆)

Explain target coverage and identify any exclusions

This target covers our Scope 1 and 2 emissions and scope 3 contracted transportation emissions.

Target objective

Carbon Neutral in our operations by 2040

Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Yes

Do you plan to mitigate emissions beyond your value chain?

No, and we do not plan to within the next two years

Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

Planned milestones and/or near-term investments for neutralization at the end of the target

By 2030, we intend to have 100% of FedEx Express global PUD vehicle purchases to be electric. We plan to retire all three-engine aircraft by 2032 and achieve a 40% reduction in aviation emissions intensity by 2034. This year, we've introduced key interim targets to meet this goal. By 2028, we aim to source 500 gigawatthours (GWh) of energy from renewable sources, rising to 1,300 GWh by 2033.

Target status in reporting year

Underway

Process for reviewing target

Progress towards are target is reported annually in our CR Report. Our Board of Director is also updated at least annually on progress.

Q7.55 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

Q7.55.1 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
Under investigation	1	
To be implemented	0	0
Implementation commenced	6	2489012
Implemented	0	0
Not to be implemented	0	

Q7.55.2 Provide details on the initiatives implemented in the reporting year in the table below.

Response 1: Row 1

Initiative category & Initiative type

Transportation: Company fleet vehicle efficiency

Estimated annual CO2e savings (metric tonnes CO2e)

415825

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

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency - as specified in 1.2)

30000000

Investment required (unit currency - as specified in 1.2)

0

Payback period

No payback

Estimated lifetime of the initiative

6-10 years

Comment

This figure includes reductions related to our Aircraft Fuel Sense initiative and FedEx Express vehicle efficiencies. The annual monetary savings figure is only related the Fuel Sense initiative. We inputted '\ 0\' for investment required and '\ No payback\' for payback period to meet CDP' s disclosure requirements but will not share this information for competitive reasons.

Response 2: Row 2**Initiative category & Initiative type**

Transportation: Company fleet vehicle replacement

Estimated annual CO2e savings (metric tonnes CO2e)

1279843

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

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency - as specified in 1.2)

370000000

Investment required (unit currency - as specified in 1.2)

0

Payback period

No payback

Estimated lifetime of the initiative

6-10 years

Comment

This figure includes our air fleet modernization effort. We inputted '\ 0\' for investment required and '\ No payback\' for payback period to meet CDP' s disclosure requirements but will not share this information for competitive reasons.

Response 3: Row 3**Initiative category & Initiative type**

Energy efficiency in buildings: Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)

168545

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

- Scope 2 (market-based)
- Scope 1
- Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency - as specified in 1.2)

0

Investment required (unit currency - as specified in 1.2)

0

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

Our approach to innovating operations involves continued investments in energy efficiency and management, renewable energy procurement, facility resiliency. We inputted '\ 0\' for investment required and '\ No payback\' for payback period to meet CDP\' s disclosure requirements but will not share this information for competitive reasons.

Response 4: Row 4

Initiative category & Initiative type

Low-carbon energy consumption: Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

10228

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

- Scope 2 (market-based)
- Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency - as specified in 1.2)

0

Investment required (unit currency - as specified in 1.2)

0

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

Generated on-and off-site solar energy at 34 global locations across our operations. We inputted '\ 0\' for investment required and '\ No payback\' for payback period to meet CDP' s disclosure requirements but will not share this information for competitive reasons.

Response 5: Row 5

Initiative category & Initiative type

Transportation: Other: Intermodal Rail

Estimated annual CO2e savings (metric tonnes CO2e)

614572

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

- Scope 3 category 4: Upstream transportation & distribution
- Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency - as specified in 1.2)

0

Investment required (unit currency - as specified in 1.2)

0

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

Savings include fuel and emission savings from intermodal rail usage at FedEx Freight and legacy FedEx Ground. We inputted '\ 0\' for investment required and '\ No payback\' for payback period to meet

CDP's disclosure requirements but will not share this information for competitive reasons.

Q7.55.3 What methods do you use to drive investment in emissions reduction activities?

Response 1: Row 1

Method

Other:

Comment

Occasionally we explore opportunities to invest in emissions reduction initiatives if a significant customer service enhancement, reputational or brand recognition benefit can be gained.

Response 2: Row 2

Method

Financial optimization calculations

Comment

As part of our standard financial investment decision making processes, we factor in the cost savings and other financial benefits (e.g. tax incentives) associated with investing in more fuel/energy efficient technologies in our aircraft and vehicle fleet and operations.

Response 3: Row 3

Method

Compliance with regulatory requirements/standards

Comment

Active and potential regulations such as the EU ETS and pending regulations such as the U.S. EPA / Department of Transportation's action to promulgate greenhouse gas emission / fuel economy regulations for commercial vehicles could help drive our investments in more fuel-efficient aircraft and vehicles in order to comply with regulatory obligations and take advantage of the associated fuel cost savings from operating more efficient transportation assets. This can also drive investments in carbon offsets. For example, in accordance with the inclusion of aviation in the obligations of the intra-EU/European Economic Area (EEA) scope of the EU ETS, FedEx monitors fuel usage and emissions for applicable flights. Each year, relevant data has been 3rd party verified to demonstrate continued compliance. As required, our compliance efforts include purchasing and surrendering allowances, when necessary. FedEx also implemented an emissions monitoring plan to meet the requirements of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA) program developed by the International Civil Aviation Organization (ICAO), a specialized agency of the United Nations. Like a number of U.S. airlines, FedEx actively supported our industry association in helping FAA implement CORSA. In light of CORSA's objective to complement technology, operations, infrastructure and sustainable aviation fuel efforts and assist global airlines in meeting the goal of carbon-neutral growth after 2020, FedEx submitted its first monitoring report and is preparing for the carbon offsetting obligations of CORSA. FedEx recognizes the EU ETS, CORSA and other carbon related regional or local taxes & fees as both opportunities and liabilities given our global growth plans. FedEx will continue to deploy methods to continually improve our fleet efficiencies, make advances in our operations and use of technology as well as support global aviation infrastructure improvements to mitigate any potentially adverse impacts.

Q7.73 Are you providing product level data for your organization's goods or services?

No, I am not providing data

Q7.74 Do you classify any of your existing goods and/or services as low-carbon products?

No

Q7.75 Provide tracking metrics for the implementation of low-carbon transport technology over the reporting year.

Response 1: Row 1

Activity

Light Duty Vehicles (LDV)

Metric

Fleet adoption

Technology

Battery electric vehicle (BEV)

Metric figure

8018

Metric unit

Units

Explanation

Across FedEx, there were 8,018 electric vehicles in the global fleet in FY24 when including forklifts, airport ground service equipment, and delivery trucks for a total global fleet. This is up from 7,136 in FY23.

Q7.79 Has your organization retired any project-based carbon credits within the reporting year?

No

Q10.1 Do you have plastics-related targets, and if so what type?

Response 1:

Targets in place

No, and we do not plan to within the next two years

Please explain

After completing a double materiality assessment in early FY25, plastics was not deemed a material topic. We continue to explore efficiencies and reduce waste throughout our value chain, including plastics.

Q10.2 Indicate whether your organization engages in the following activities.

Response 1: Production/commercialization of plastic polymers (including plastic converters)

Activity applies

No

Comment

N/a

Response 2: Production/commercialization of durable plastic goods and/or components (including mixed materials)

Activity applies

No

Comment

N/a

Response 3: Usage of durable plastics goods and/or components (including mixed materials)

Activity applies

No

Comment

N/a

Response 4: Production/commercialization of plastic packaging

Activity applies

Yes

Comment

While we work to make every FedEx experience outstanding, we recognize that transporting goods for our customers can lead to environmental impacts through emissions and waste generation. We incorporate circularity principles into our package design by increasing recycled material inputs, which reduces GHG emissions upstream, enhances the reusability of our packaging, and reduces waste generation downstream. Our more sustainable packaging choices, such as a Reusable Pak, give our customers more choice and control in reducing the waste associated with their shipping, while still offering the protection and performance they expect from FedEx supplied packaging.

Response 5: Production/commercialization of goods/products packaged in plastics

Activity applies

No

Comment

N/a

Response 6: Provision/commercialization of services that use plastic packaging (e.g., food services)

Activity applies

No

Comment

N/a

Response 7: Provision of waste management and/or water management services

Activity applies

No

Comment

N/a

Response 8: Provision of financial products and/or services for plastics-related activities

Activity applies

No

Comment

N/a

Response 9: Other activities not specified

Activity applies

No

Comment

N/a

Q10.5 Provide the total weight of plastic packaging sold and/or used and indicate the raw material content.

Response 1: Plastic packaging sold

Total weight during the reporting year (Metric tons)

4897.85

Raw material content percentages available to report

- % pre-consumer recycled content
- % virgin renewable content
- % post-consumer recycled content
- % virgin fossil-based content

% virgin fossil-based content

89

% virgin renewable content

0

% pre-consumer recycled content

5

% post-consumer recycled content

6

Please explain

Plastics packaging data is based on the total weight of plastics purchased from our suppliers.

Q10.5.1 Indicate the circularity potential of the plastic packaging you sold and/or used.

Response 1: Plastic packaging sold

Percentages available to report for circularity potential

- % technically recyclable
- % reusable

% of plastic packaging that is reusable

50

% of plastic packaging that is technically recyclable

50

Please explain

Approximately half of our plastic purchased is associated with our Poly Paks and Padded Paks. Both of these packaging items are technically reusable and recyclable.

Q11.2 What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

Q11.3 Does your organization use biodiversity indicators to monitor performance across its activities?

No, we do not use indicators, but plan to within the next two years

Q11.4 Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Response 1: Legally protected areas

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Response 2: UNESCO World Heritage sites

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Response 3: UNESCO Man and the Biosphere Reserves

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Response 4: Ramsar sites

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Response 5: Key Biodiversity Areas

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Response 6: Other areas important for biodiversity

Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Not assessed

Comment

We are currently building out the capacity to manage and assess our impacts, risks and opportunities associated with Biodiversity.

Q13.1 Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

Response 1:

Other environmental information included in your CDP response is verified and/or assured by a third party

No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Not an immediate strategic priority

Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

As we continue to prepare for CSRD compliance we are building out the systems and processes for more widespread assurance.

Q13.2 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.

Response 1:

Additional information

Please review our latest Corporate Responsibility for more information. Note on materiality: Materiality, as used in this report, and our ESG priority assessment process, is different from the definition used in the context of filings with the SEC. Issues deemed material for purposes of this report may not be considered material for SEC reporting purposes.

Attachment (optional)

FedEx_2025_CR_Report (3).pdf

Q13.3 Provide the following information for the person that has signed off (approved) your CDP response.

Response 1:

Job title

Chief Sustainability Officer

Corresponding job category

Chief Sustainability Officer (CSO)

Question Number	Question	Subquestion	Attachment
Q13.2	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.	Attachment (optional)	FedEx_2025_CR_Report (3).pdf
Q4.12.1	Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.	Attach the relevant publication	FedEx_2025_CR_Report (4).pdf
Q7.9.1	Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf
Q7.9.2	Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf
Q7.9.3	Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf
Q7.9.3	Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf
Q4.6.1	Provide details of your environmental policies.	Attach the policy	Environmental Policy.pdf
Q7.9.3	Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf
Q7.9.2	Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.	Attach the statement	FedEx_FY24_Selected_GHG_Emissions_Independent_Accountants_Review_Report (2).pdf