



**Further information:**

Simon Katalin  
Tel: 887-6676  
Fax: 887-7201  
e-mail: katalin.simon@kpmg.hu

Budapest, 15 May, 2008

## **KPMG International Announces Global Initiative to Reduce Carbon Emissions by 25 Percent**

*KPMG in Hungary came in 3<sup>rd</sup> in the "Green Office competition" by KÖVET*

**KPMG, the global network of professional service firms providing Audit, Tax and Advisory services, has announced a three tiered global approach to help address the challenges of climate change. "The principal ambition of 'KPMG's Global Green Initiative' will be to reduce our member firms' combined carbon footprint by 25 percent by the year 2010 from a 2007 baseline, through emission reduction schemes and the use of renewable energy in our member firms. In addition, we will provide our employees with the information and tools that they need to improve their own climate impacts both in the workplace and at home," said Timothy P. Flynn, Chairman of KPMG International. KPMG in Hungary, which also joined the initiative, has won third place in the "Green Office competition" organized by KÖVET recently.**

KPMG's Global Green Initiative is centered on three commitments, first, measuring, reducing and reporting KPMG's carbon footprint; second, supporting environmental projects to help address the challenges of climate change within the firm's wider commitment to their communities, and third, working together with their employees, suppliers and clients to help them improve their climate change impacts.

"Climate change is now widely regarded as one of the most serious challenges the world faces and it demands a global response. Many KPMG member firms around the world have already set out ambitious climate change programs – from reducing our energy consumption through energy-efficient buildings and finding alternatives to business travel, to working with our business partners and selected not-for-profit organizations on verifiable and credible environmental program," Timothy P. Flynn, Chairman of KPMG International said.

KPMG in Hungary has also implemented several green initiatives in the past years; in order to create an environmentally friendly working environment the firm introduced selective waste collection, uses ecologically friendly paper, chemicals and office equipment, set up video and telephone conference call facilities to reduce travelling and placed several plants in the office areas.

The Budapest practice also performed well in the "Green Office competition" organized by KÖVET (Környezettudatos Vállalatiirányítási Egyesület - Hungarian Association for Environmentally Aware Management); the firm came in third in the "big company" category of the competition.

Lord Michael Hastings, KPMG International's global head of citizenship and diversity, added, "We are committed to addressing climate change by acting as good corporate citizens, and KPMG's Global Green Initiative is a vital part of KPMG's global corporate citizenship, sustainability and social responsibility programs.

"We observe among our firms' clients around the world that the subject is steadily moving up their agendas. They recognize that climate change has strategic and financial implications for their businesses, presenting both risks and opportunities. Business can, and should, be part of the solution," he said.

"KPMG's Global Green Initiative represents a realistic and attainable set of goals. We have utilized the experience of KPMG's Global Sustainability Services network, which has more than 15 years sustainability experience and provides services to our firms' clients on meeting, managing, and reporting their carbon emissions, and of many of our member firms who have already made impressive reductions themselves," Lord Hastings said.

*KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 145 countries and have 123,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International, a Swiss cooperative. Each KPMG firm is a legally distinct and separate entity and describes itself as such.*

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