

EXECUTIVE REPORT CAIXABANK CARBON FOOTPRINT 2022

March 2023



- 1. Introduction 3
- 2. Methodology 4
- 3. 2022 Carbon Footprint 5
- 4. Carbon Footprint 2021-2022 trend 7
- 5. KPI 9
- A1. Global Carbon Footprint 2021-2022 trend 10

1. INTRODUCTION

In the current context in which humanity needs to move towards a low-carbon society, the decarbonisation of the business world is necessary to evolve towards a more sustainable system where new markets and opportunities will be generated for those who know how to adapt to it. For this reason, companies must be prepared and even take responsibility for leading this challenging progress, to the best of their ability, to be able to minimise the competitiveness risk that could arise from this field. Governments, organisations, and the public are increasingly taking environmental concerns into account in their decision-making, and CO₂e emissions have become one of the most important indicators taken into consideration in recent years.

CaixaBank considers it a priority to advance in the transition towards a carbon neutral economy that promotes sustainable development, while being socially inclusive and maintaining excellence in corporate governance. Sustainability is one of the three pillars of the Group's new Strategic Plan 2022-2024. The objective is to be a European benchmark in sustainability and the new Sustainable Banking Plan 2022-2024 specifies the actions planned to achieve this goal.

As evidence of this commitment to the transition towards a decarbonised economy, CaixaBank is a founding member of the Net Zero Banking Alliance (NZBA), promoted by the United Nations, with a commitment to achieve carbon neutrality by 2050 and to set intermediate decarbonisation targets for 2030.

Every year, CaixaBank carries out an inventory of the greenhouse gas emissions generated because of the organisation's activity (operational carbon footprint), and since 2018 it has been offsetting all these GHG emissions. In addition, the organisation remains committed to the Voluntary Agreements Programme for the Reduction of Greenhouse Gas Emissions (GHG) of the Catalan Office for Climate Change and the Carbon Footprint Register of the Ministry for Ecological Transition.

The previous Environmental Management Plan 2019-2021, which included impact reduction targets based on innovation and efficiency, priority lines of action and initiatives to disseminate and promote best practices, was completed in 2021. The new Sustainable Banking Plan 2022-2024 includes an Environmental Management Plan 2022-2024, with eight action plans aimed at reducing the direct impact of the Group's own activity.

CaixaBank also participates in CDP by informing its investors of the results of its strategy and management to minimise the effects of climate change. CaixaBank is one of the leading entities in the fight against climate change on a global scale and will be included in the Climate A List index in 2022.

This document contains the results of the organisation's GHG emissions inventory in 2022, in accordance with the methodology established by the GHG Protocol and applying the principles set out in the document "The corporate value chain (Scope 3), accounting and reporting standard", constituting an executive summary to ascertain the global dimension of the company's impact on climate change, as well as the evolution of its emissions over time. In 2022, CaixaBank carried out a materiality study of the indirect emissions categories, with which it made a calculation with a different scope, taking into consideration the global scope of its organisation, and not the operational scope (based on the objectives of the 2022-2024 reduction plan) as in the current calculation. The results of this global scope calculation can be found in Annex 1 of this document.

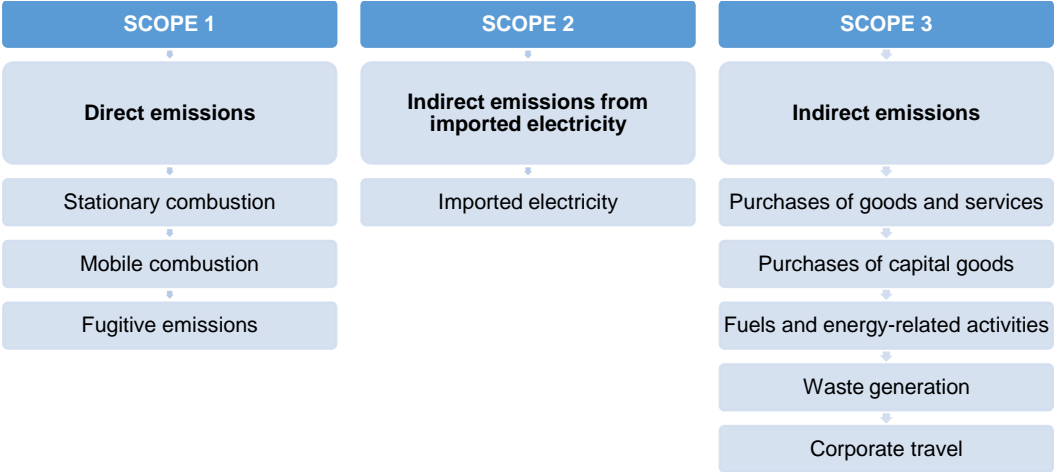
2. METHODOLOGY

The report on the 2022 GHG emissions of CaixaBank is drawn up based on The Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard developed by the World Business Council for Sustainable Development. The emissions in Scope 3 are calculated based on the methodology established by “The Corporate Value Chain (Scope 3) Accounting & Reporting Standard”.

The report on the 2022 GHG emissions of CaixaBank distinguishes between organizational boundaries and operational boundaries following the methodological framework described above:

- **Organizational boundaries:** understood as the boundaries that determine the operations that are owned or controlled by the reporting company.
- **Operational boundaries:** understood as the boundaries determined by the direct and indirect emissions associated with operations owned or controlled by CaixaBank. The GHG emissions of all Scope 1 and 2 and some of the Scope 3 categories have been included as detailed in the following figure.

Figure 1 Organizational and operational boundaries



To find out more about the methodology and details of the data collection and calculation of each source of emissions, please consult the document: CaixaBank Operational 2022 Emissions Report. This document is intended only as an executive summary for a quick analysis of the results of the carbon footprint.

3. 2022 CARBON FOOTPRINT

The emissions generated by the activity of CaixaBank in 2022 are given by emission sources and classified according to the three emission scopes previously mentioned. Published or reference emission factors of each emission source were used to convert the consumption values into GHG emissions.

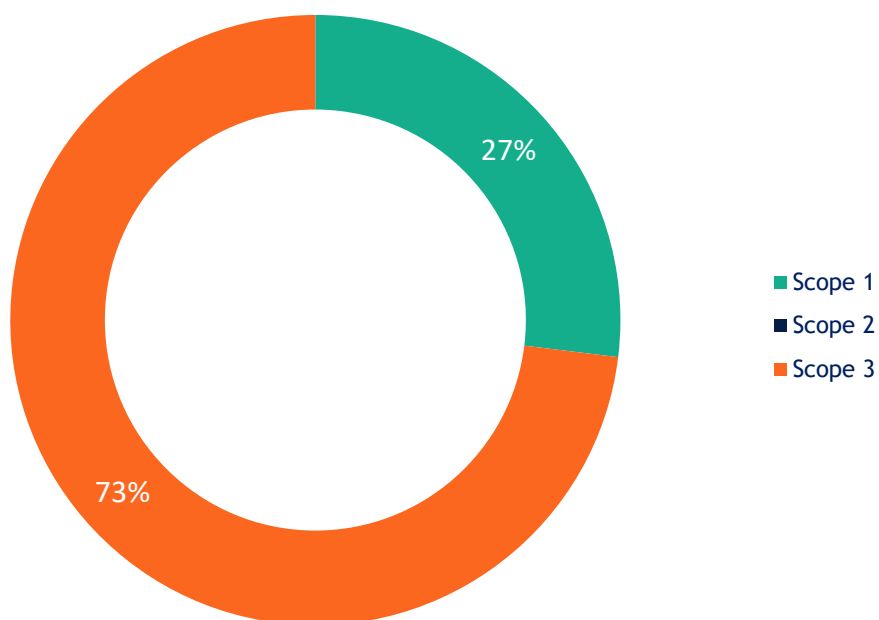
The inventory of GHG emissions corresponding to the period between January 1, 2022 and December 31, 2022 amounts to 20.884,84 t CO_{2e}.

Table 1 2022 Carbon footprint of CaixaBank (t CO_{2e})

SCOPE	CATEGORY	SOURCE	TOTAL	
SCOPE 1	STATIONARY COMBUSTION	GAS OIL	326,46	
		NATURAL GAS	791,13	
	MOBILE COMBUSTION	GASOLINE	26,20	
		DIESEL	453,35	
		GASOLINE HYBRID	386,99	
		DIESEL HYBRID	93,87	
		FUGITIVE EMISSIONS	R-134A	90,09
		R-407A	14,42	
		R-407C	1.300,84	
		R-410A	1.782,82	
		R-417A	15,95	
		R-422A	67,47	
		R-422D	53,66	
		R-427A	37,04	
		R-434A	33,52	
		R-438A	118,70	
		R-453A (RS70)	20,45	
		R-32	13,16	
	SCOPE 2	ELECTRICITY	LOCATION-BASED	31.994,66
MARKET-BASED			0,00	
SCOPE 3	3.1. PURCHASE OF GOODS AND SERVICES	WATER	153,31	
		RECYCLED PAPER	OWN USE	1.972,90
			OWN USE	82,04
		VIRGIN PAPER	CUSTOMER SHIPPING, ENVELOPES AND A4	3.107,17
			TICKETS AND REELS	226,13
			BANK BOOKS	155,90
			TONERS LASERJET + INKJET	492,40
			ADVERTISING VINYL	101,85
		OTHER GOODS	PVC BANK CARDS	7,23
			RECYCLED PVC BANK CARDS	43,71
			PLA BANK CARDS	2,44
			COMPUTERS	2,10
		3.2. CAPITAL GOODS	LAPTOPS	494,81
MONITORS	884,91			
KEYBOARDS	58,65			

3.3 FUEL AND ENERGY-RELATED ACTIVITIES	VALUE CHAIN OF THE FUELS USED	0,00
	TRANSPORT AND DISTRIBUTION	0,00
3.5. WASTE GENERATION	TONER	472,26
	IT SUPPORT	1.310,94
3.6. BUSINESS TRAVEL	PLANE	1.349,58
	TRAIN	322,90
	RENTAL CARS	105,11
	EMPLOYEE'S VEHICLES	3.912,40
TOTAL SCOPE 1		5.626,12
TOTAL SCOPE 2		0,00
TOTAL SCOPE 3		15.258,72
TOTAL		20.884,84

Figure 2 2022 GHG emissions by scope



4. CARBON FOOTPRINT 2021-2022 TREND

In this section, we see the evolution of the operative carbon footprint of CaixaBank for the period 2021-2022. In compliance with The GHG Protocol, re-calculation of the carbon footprint needs to be performed when incorporating new acquisitions and/or significant changes in the operation and organizational boundaries. Consequently, the operational carbon footprint includes a recalculation made to consider new relevant issues to be considered:

- Changes in the calculation methodology or improvements in the accuracy of emission factors or activity data that result in a significant impact on the base year emissions data.
- Discovery of significant errors, or the accumulation of a significant number of minor errors that, in aggregate, have relevant consequences on the level of emissions.

The operative carbon footprint of the activity of CaixaBank in 2022 shows a reduction of 13% over the base year 2021. The reduction is the result of the purchase of an increased amount of certified energy from renewable sources, the energy efficiency measures applied in the buildings and the reduction of journeys in own fleet vehicles among other measures related to the purchase of goods.

Figure 3 CaixaBank emissions trend 2021-2022 by scope (t CO₂e)

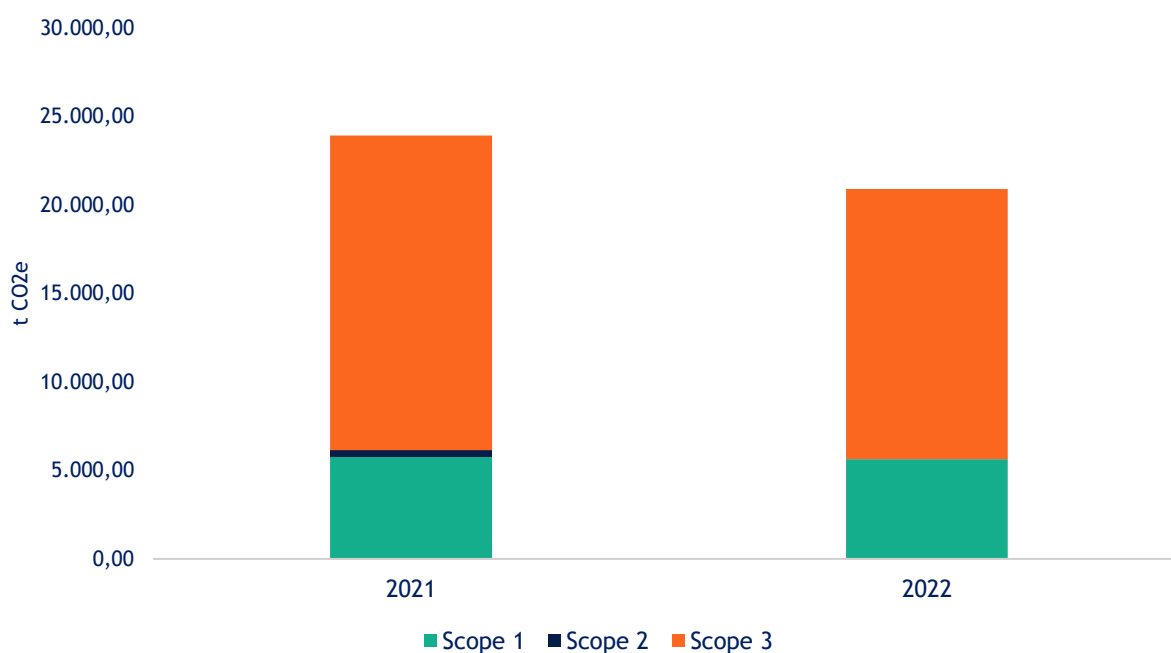


Table 2 CaixaBank emissions trend 2021-2022 (t CO₂e)

SCOPE	CATHEGORY	SOURCE	2021	2022	21-22%
SCOPE 1	STATIONARY COMBUSTION	GAS OIL	412,00	326,46	-52%
		NATURAL GAS	263,37	791,13	-18%
	MOBILE COMBUSTION	GASOLINE	19,78	26,20	-40%
		DIESEL	748,91	453,35	-41%
		GASOLINE HYBRID	145,00	386,99	3%
		DIESEL HYBRID	99,95	93,87	-6%

		R-134A		0,00	90,09	100%
		R-407A		17,31	14,42	-17%
		R-407C		1.349,59	1.300,84	-4%
		R-410A		1.031,61	1.782,82	73%
		R-417A		19,14	15,95	-17%
	FUGITIVE EMISSIONS	R-422A		17,08	67,47	295%
		R-422D		24,73	53,66	117%
		R-427A		28,34	37,04	31%
		R-434A		0,00	33,52	100%
		R-438A		124,78	118,70	-5%
		R-453A (RS70)		202,72	20,45	-90%
		R-32		2,71	13,16	386%
SCOPE 2	ELECTRICITY	LOCATION-BASED		32.784,12	31.994,66	-2%
		MARKET-BASED		374,17	0,00	-100%
		WATER		195,14	153,31	-21%
		RECYCLED PAPER	OWN USE	3.004,03	1.972,90	-34%
			OWN USE	101,12	82,04	-19%
		VIRGIN PAPER	CUSTOMER SHIPPING, ENVELOPES AND A4	3.996,42	3.107,17	-21%
			TICKETS AND REELS	353,67	226,13	4%
	3.1. PURCHASE OF GOODS AND SERVICES		BANK BOOKS	130,26	155,90	-54%
			TONERS LASERJET + INKJET	562,14	492,40	-36%
			ADVERTISING VINYLs	139,46	101,85	20%
		OTHER GOODS	PVC BANK CARDS	103,07	7,23	-12%
			RECYCLED PVC BANK CARDS	16,72	43,71	-27%
			PLA BANK CARDS	2,95	2,44	-93%
SCOPE 3		COMPUTERS		454,03	2,10	-100%
	3.2. CAPITAL GOODS	LAPTOPS		2.248,30	494,81	-78%
		MONITORS		1.172,47	884,91	-25%
		KEYBOARDS		71,61	58,65	-18%
	3.3 FUEL AND ENERGY-RELATED ACTIVITIES	VALUE CHAIN OF THE FUELS USED		97,29	0,00	-100%
		TRANSPORT AND DISTRIBUTION		25,35	0,00	-100%
	3.5. WASTE GENERATION	TONER		535,68	472,26	-12%
		IT SUPPORT		823,94	1.310,94	59%
		PLANE		649,41	1.349,58	108%
	3.6. BUSINESS TRAVEL	TRAIN		229,45	322,90	41%
		RENTAL CARS		111,05	105,11	-5%
		EMPLOYEE'S VEHICLES		3.105,02	3.912,40	26%
TOTAL SCOPE 1				5.762,63	5.626,12	-2%
TOTAL SCOPE 2				374,17	0,00	-100%
TOTAL SCOPE 3				17.774,90	15.258,72	-14%
TOTAL				23.911,70	20.884,84	-13%

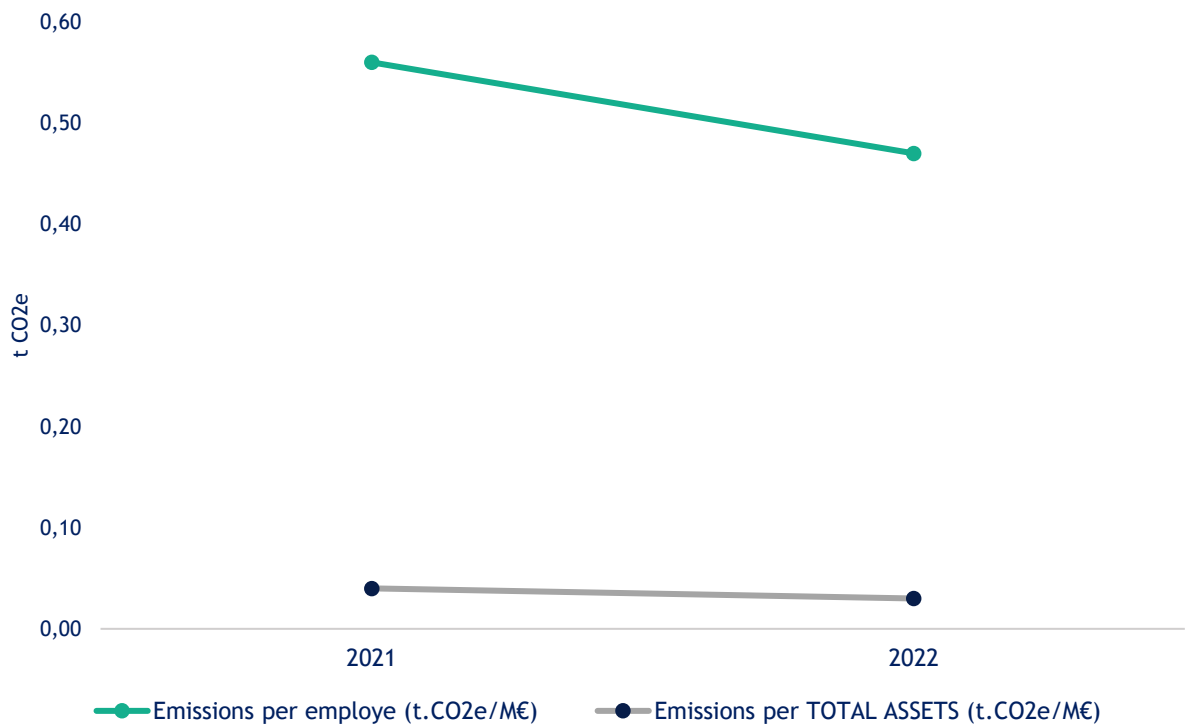
5. KPI

The analysis of the indicators, expressed in the following table, shows a decrease in the 2022 emissions per employee (a 17%) and per total assets (an 19%) compared to the base year (2021).

Table 3 Indicators of emissions per employee, surface and turnover 2021-2022

YEAR	GHG EMISSIONS PER EMPLOYEE (t CO ₂ e /person)	GHG EMISSIONS PER TOTAL ASSETS (t CO ₂ e/M€)
2021	0,56	0,04
2022	0,47	0,03
Variation 2021 - 2022 (%)	-17%	-19%

Figure 4 Evolution of GHG emissions indicators for the years 2021 – 2022



A1. GLOBAL CARBON FOOTPRINT 2021-2022 TREND

As mentioned in the introduction, CaixaBank calculates two carbon footprints related to its activity, the first, the operational carbon footprint, which is the one analysed in this report and which has defined its scope based on the reduction targets set within the 2022-2024 reduction plan. The other analysis is CaixaBank's global carbon footprint, which calculates all emission sources and all material categories taking into consideration its activity (purchase of goods and services, and purchase of capital goods), plus corporate travel and fuel and energy-related activities, categories which, although not relevant, have been maintained for reporting purposes.

The procedure for calculating and obtaining data can be found in the document "Procedimiento_HC_Grupo CaixaBank_nuevo_v1" and "Anexo 1. Procedure 3.1_3.2 CaixaBank Group".

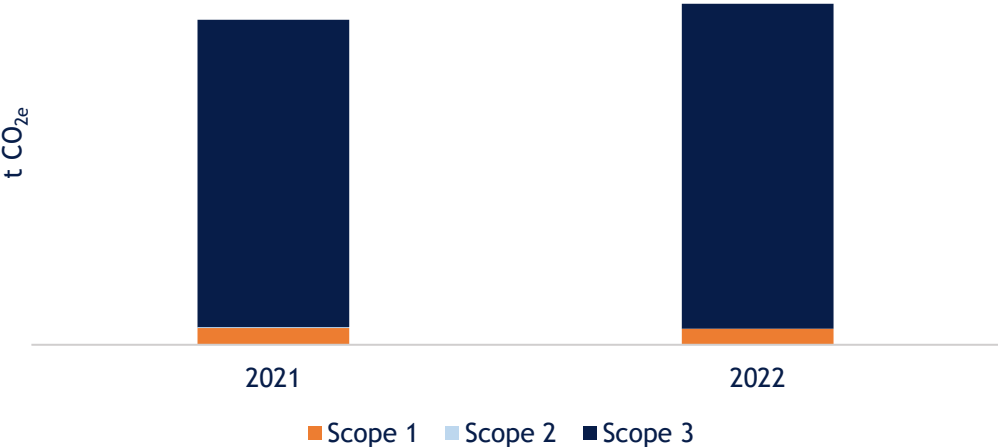
The results obtained from the calculation of CaixaBank's global carbon footprint, considering the different calculation categories and scopes, are detailed below:

Table 4 2021- 2022 global carbon footprint trend

SCOPE	2021	2022	21-22%
STATIONARY COMBUSTION	1.652,68	1.117,59	-32,38%
MOBILE COMBUSTION	1.291,95	960,40	-25,66%
FUGITIVE EMISSIONS	2.818,00	3.548,13	25,91%
ELECTRICITY	374,17	0,00	-100,00%
3.1 PURCHASE OF GOODS AND SERVICE	59.185,22	51.980,66	-12,17%
3.2 PURCHASE OF CAPITAL GOODS	36.448,54	50.164,90	37,63%
3.3 FUEL AND ENERGY-RELATED ACTIVITIES	6.358,27	4.584,67	-27,89%
3.6 BUSINESS TRAVEL	4.473,40	5.809,91	29,88%
TOTAL	112.602,24	118.166,26	4,94%

The following graph shows how the organisation's main source of emissions comes from Scope 3 and more specifically from the purchase of goods and services and capital goods:

Figure 5 2021- 2022 global carbon footprint trend



A2. CAIXABANK GROUP GLOBAL CARBON FOOTPRINT 2021-2022 TREND

With the same scope and methodology established for the calculation of CaixaBank's global carbon footprint, the group's carbon footprint was also calculated, considering all the organisations (subsidiaries) wholly owned by the CaixaBank Group.

The subsidiaries included in the calculation are the following: CaixaBank Facilities Management, CaixaBank Operational Services, CaixaBank Tech, SILC Inmobles, CaixaBank Payments & Consumer, Building Center, VidaCaixa, CaixaBank Asser Management, CaixaBank Business Intelligence, MicroBank, Banco BPI, Imagin and CaixaBank.

The results by category of issuance calculated for the group's total subsidiaries are presented below:

Table 5 CaixaBank's Group Global Carbon Footprint 2021-2022

SCOPE	2021	2022	21-22%
STATIONARY COMBUSTION	1.835,15	1.308,23	-28,71%
MOBILE COMBUSTION	4.096,07	4.161,52	1,60%
FUGITIVE EMISSIONS	3.326,17	4.106,54	23,46%
ELECTRICITY	1.153,55	0,00	-100,00%
3.1 PURCHASE OF GOODS AND SERVICE	146.723,85	128.005,67	-12,76%
3.2 PURCHASE OF CAPITAL GOODS	45.841,97	60.810,78	32,65%
3.3 FUEL AND ENERGY-RELATED ACTIVITIES	8.829,47	6.715,65	-23,94%
3.6 BUSINESS TRAVEL	5.038,83	6.794,80	34,85%
TOTAL	216.845,05	211.903,19	-2,28%

The following graph shows how the organisation's main source of emissions comes from Scope 3 and more specifically from the purchase of goods and services and capital goods, the same results as CaixaBank's calculation on its own:

