

CaixaBank is the first listed Spanish bank to become carbon neutral, offsetting all the calculated emissions deriving from its activities

CaixaBank offsets its CO₂ emissions with a project to protect more than 27,000 hectares of the Amazon forest in Brazil

- ***The initiative will avoid the deforestation of protected forest areas in the state of Pará, in eastern Amazonia.***
- ***Since 2009, CaixaBank has reduced its own CO₂ emissions by 80% and under its 2019-2021 Environmental Plan it has set itself a future target of achieving a further reduction of 14.5% from 2015.***
- ***CaixaBank is a leader among its peer group when it comes to initiatives to mitigate the effects of climate change.***

Barcelona, 19 August 2020

CaixaBank has offset its CO₂ emissions deriving from its 2019 activities by supporting a project to protect hectares of Amazon forest in the state of Pará in Brazil.

Specifically, the project is located in the Rio Capim Complex, in eastern Amazonia, in an area that spans five forests: Río Capim, Poty, Cauaxi, Sumal and Caculé. The project spans across 27,434.9 hectares of forest, which will avoid deforestation thanks to the initiative supported by CaixaBank.

Since 2009, the bank led by chairman Jordi Gual and with Gonzalo Gortázar as CEO has reduced its own CO₂ emissions by 80% and it has set itself a future target of attaining a further reduction of 14.5%, under its 2019-2021 Environmental Plan. CaixaBank is the only listed Spanish bank to offset all greenhouse gas emissions generated and calculated as part of its carbon footprint, making it a “Carbon Neutral” bank.

In 2019, the bank offset the previous year's emissions through a project based in Mexico that involves generating clean energy by using the waste from pig farms in the Sonora region. Furthermore, CaixaBank is participating in the reforestation of two forests located in Montserrat (Barcelona, Spain) and Ejulve (Teruel, Spain), whose direct benefits to the territory will extend over the next 40 years.

Offsetting emissions by supporting environmental projects includes supporting six out of the 17 Sustainable Development Goals (SDG) approved by the UN in the 2030 Agenda for Sustainable Development: Climate action (SDG 13), with the reduction of 380,000 tons of CO₂ per year; Life below water (SDG 14), improving water quality; Life on land (SDG 15), avoiding ecosystem fragmentation and loss, as well as protecting endangered species; Decent work and Economic growth (SDG 8), by generating employment opportunities for local communities; Quality Education (SDG 4) through training the community in the use of agroforestry techniques; and No Poverty (SDG 1), with improvements to the living conditions of the local communities.

CaixaBank's commitment to the environment

CaixaBank is one of the leading financial institutions for its initiatives to mitigate the effects of climate change.

The bank advocates that sustainability must be integrated into the business model of the organisation. For this reason, the environmental strategy constitutes one of the five axes of the bank's Socially Responsible Banking Plan. CaixaBank is committed to ensuring sustainability beyond its legal obligations and has integrated environmental management into its business activity.

CaixaBank adheres to the Equator Principles, and it also takes into account the environmental impact in its risk management framework. Similarly, the bank is committed to the fulfilment of the Paris Agreement. Specifically, CaixaBank works to minimise the environmental impact of its activity and, to achieve this goal, it has a 2019-2021 Environmental Management Plan in place, which envisions, among other actions, measures to make the institution more energy efficient and to reduce consumption, while also extending this commitment along the supply chain.

To fund projects with a positive climate impact, CaixaBank has several specific lines of eco-funding for sustainable development projects. In 2019, CaixaBank participated in the green loans market for the amount of \$1.54 billion. The company also allocated a total of €2.45 billion to financing renewable energy projects in 2019.

Furthermore, the company carefully manages environmental risks, to prevent, minimise, mitigate and remedy potential risks to the environment or the community as best as possible. In this regard, in 2019, CaixaBank's Board of Directors approved its Environmental Risk Management Policy, which sets forth exclusions for sectors with a potential negative impact on the environment.

CaixaBank was also the first Spanish bank to issue a social bond to support the Sustainable Development Goals (SDGs) of the United Nations. In addition, it participates in the marketing of social, green and sustainable bonds.