

Environmental commitment launched and promoted by the United Nations

CaixaBank signs the Net Zero Bank Alliance (NZBA), an initiative that promotes net zero emissions by 2050, as a founding member

- **Through this new agreement, 43 signatory banks from 23 countries pledge to achieve net-zero emissions by 2050, in line with the 1.5°C target, and to establish a 2030 decarbonisation target for their most polluting portfolios, within the next 18 months.**
- **CaixaBank has been a member of the United Nations Environment Programme Finance Initiative (UNEP FI) since 2018 and a signatory to the Principles for Responsible Banking since 2019, a year in which it also signed up to the Collective Commitment to Climate Action (CCCA). This last agreement committed the bank to mobilise products, services and partnerships to facilitate the economic transition needed to achieve climate neutrality.**

Barcelona, 26th April 2021

Today, CaixaBank joined the *Net Zero Banking Alliance (NZBA)*, a new initiative promoted by the United Nations Environment Programme Finance Initiative (UNEP-FI), as a founding member. Following its inclusion as a member of the UNEP-FI in 2018 and as a signatory to the Principles for Responsible Banking in 2019, CaixaBank has now pledged, along with the other 42 signatory banks from 23 countries, to achieve net-zero emissions by 2050, in line with the 1.5°C target, and to establish a 2030 decarbonisation target for its most polluting portfolios, within the next 18 months.

Gonzalo Gortázar, CEO of CaixaBank, noted that "we are very pleased to be part of this global alliance since its inception. Financial institutions can and must play a key role in driving the world towards Net Zero and we at Caixabank want to be leading this effort. Our commitment to the promotion of sustainable development and the improvement of our planet is irrevocable".

Joining this initiative reinforces CaixaBank's commitment to sustainability, positioning it as a leading institution in the financial sector in line with stakeholder expectations.

Collective Commitment to Climate Action (CCCA)

This new project promoted by the United Nations Environment Programme Finance Initiative (UNEP FI), following the launch of the Collective Commitment to Climate Action (CCCA) in 2018, follows the same approach but involves a shorter timeframe, a broader scope of business portfolios to be modified, and a greater demand for emissions offsets.

A year and a half after signatories agreed to align their portfolios and business practices with the goals of the Paris Agreement, the first report released found that, in general, banks are increasingly incorporating science-based climate change scenarios into their strategies and that many have already published exclusion policies to reduce global warming to "below 2°C", in line with the deadlines set by the scientific community.

As part of its firm commitment to combating climate change, CaixaBank was one of the pioneering signatories to the Collective Commitment to Climate Action (CCCA). The group currently comprises 38 banks around the world with more than \$15 trillion in assets.

Leadership through partnerships and initiatives for the sustainability of the planet

CaixaBank is one of the world's leading banks in the fight to mitigate the effects of climate change. The bank advocates that sustainability must be integrated into the business model of organisations. For this reason, the environmental strategy constitutes one of the five pillars of the Socially Responsible Banking Plan. CaixaBank is committed to ensuring sustainability beyond its legal obligations and has integrated environmental management into its business activity.

As a result, CaixaBank is a signatory to the Equator Principles and also includes environmental impact in its risk management framework. Similarly, the financial institution 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, energy efficiency and consumption reduction measures, a commitment which also extends along the supply chain.

In 2019, CaixaBank published a Declaration on Climate Change, a proposal with five action lines, including commitments related to decarbonisation: fund solutions to climate change; manage the risks derived from climate change; minimise and offset the carbon footprint; collaborate with other organisations for joint progress; and report our progress transparently.

To finance projects with a climate impact, CaixaBank has various specific lines of funding for sustainable projects. In 2019 the bank financed renewable energy projects that amounted to €2.453 billion. This year, CaixaBank has closed 56 sustainable financing operations, between

loans and bonds, valued at €12.1 billion. The figure marks a record for the bank in this sector, with a year-on-year rise of 51% in transactional loans and products and 32% in bond issues.

In 2020, CaixaBank was involved in issues to the green bond market for a total of €766 million, which was put towards financing projects with a positive environmental impact.

With regard to ESG funding, the bank has completed 24 transactions linked to sustainability goals for an amount of €2.25 billion. Carbon footprint reduction objectives stand out as the most used practice by companies when financing under this structure.

Similarly, CaixaBank has allocated €7.44 billion to the issuance of 12 sustainable bonds, including the social and green bonds issued by the bank in 2020. Regarding, transactions, CaixaBank is leading innovation in Spain in this sector. In 2020, it mobilised €1.65 billion, notably featuring the first two sustainable factoring operations in Spain.

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 February 2019, the CaixaBank Board of Directors approved an Environmental Risk Management Policy, establishing exclusions for sectors with potential negative environmental impacts.

CaixaBank has an active emissions control policy, which has successfully reduced emissions by 80% since 2009. It contracts electric energy that comes entirely from renewable sources, and offsets 100% of its calculated emissions, including indirect emissions.

The company has also signed up to the United Nations Collective Commitment to Climate Action, a declaration created within the framework of the Responsible Banking Principles so that the financial sector mobilises its products, services and relationships to facilitate the economic transition towards a sustainable model. The commitment aims to align the portfolios of financial institutions all over the world in order to finance a low-carbon economy, with the hope of limiting the rise in global temperatures to under 2°C.

The bank was the first Spanish organisation to be included on the RE100 list, an initiative that seeks to increase the supply and demand for clean energy. It is also part of the Spanish Group for Green Growth, which advocates economic growth linked to a low-carbon economy.