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Oggetto : Banco BPM commits to zero net emissions
by 2050 by joining the Net-Zero Banking
Alliance

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Banco BPM commits to zero net emissions by 2050 by joining the Net-Zero Banking Alliance

Milan, 13 March 2023 - Banco BPM joins the Net-Zero Banking Alliance (NZBA), the initiative promoted by the United Nations to accelerate the sustainable transition of the banking system through the commitment of participants to align their credit and investment portfolios with the achievement of net-zero emissions by 2050, in line with the targets set by the Paris Climate Agreement.

Joining the Alliance is part of the stated objectives of the Strategic Plan 2021-2024 and, for Banco BPM, already a supporter of the "Task Force on Climate-Related Financial Disclosure", it represents another important step in the fight against climate change, in addition to its other commitments, which include, in addition to zeroing its net Scope 1 and 2 emissions, supporting companies operating in emissive sectors to make the investments necessary for the transition.

Adherence to the NZBA comes after a careful analysis and evaluation, which led to the identification of 5 priority sectors (oil & gas, power generation, cement, automotive, coal) for target communication 18 months after accession¹.

Giuseppe Castagna, CEO of Banco BPM said: *"We intend to continue determinedly in the process of transitioning to a low-emission and environmentally friendly economy. Improving our direct and indirect impact on the environment means for us to take a further qualitative leap forward and help build, together with our customers, a new model of economic development that is finally sustainable"*.

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¹ It should be noted that, again as part of the Strategic Plan 2021-2024, with reference to the coal sector (hard coal mining, manufacturing of coal-fired blast furnace products, and coal-fired power generation), Banco BPM has already committed to a gradual run-off of existing exposures.

Fine Comunicato n.1928-33

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