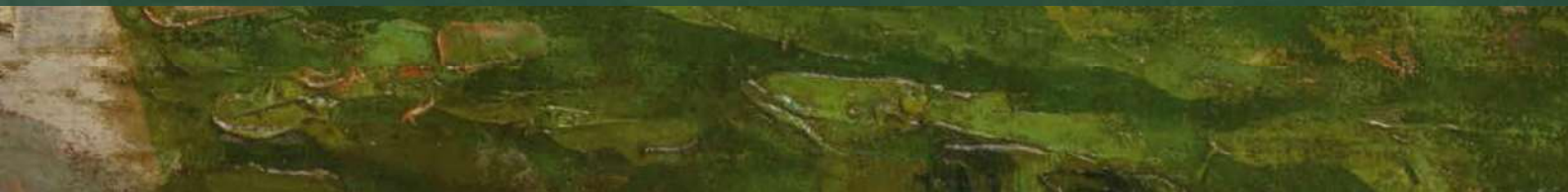


ESG and climate
strategic objectives



ESG and climate strategic objectives

One of the priorities of Intesa Sanpaolo’s 2022-2025 Business Plan is the growing creation of sustainable value with strong value distribution for its Shareholders. At the same time, it aims to maintain its solid capital position, pursue a structural strategy to reduce non-performing loans and position itself as a Zero-NPL Bank, and deliver over 520 billion euro to all of the Group’s stakeholders.

The Group aims to further strengthen its leading position in ESG with a world-class position in social impact and strong focus on climate.

With the Business Plan, Intesa Sanpaolo also continues along the path of digitisation, innovation and multi-channelling which it first set out on a few years ago. This journey involves the gradual and in-depth review of the IT platform, improvements in the efficiency of the operating model and the switch towards cloud architecture.

For Intesa Sanpaolo, its People continue to be the most important asset behind the Group’s success, helping to make it possible to achieve the objectives set out in the Business Plan.

With regard to the commitments on ESG issues, the Group has outlined a series of objectives⁽¹⁾ divided into the following areas:

Support to address social needs



Expansion of the “*Cibo e riparo per i bisognosi*” (Food and shelter for the needy) programme carrying on around 50 million interventions to distribute meals, beds, medicines and clothes

Fostering youth inclusive education and employability

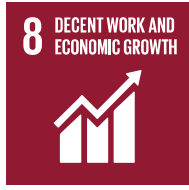
Launch of employability programmes for more than 3,000 young people and involvement of more than 4,000 schools and universities in inclusive education programmes



Promoting 3,000-4,000 social housing units for youth (e.g. students, young workers) in Italy

Assisting senior population

Creating around 30 senior community hubs to provide, at local level, social and leisure activities and dedicated health and social assistance services



Promoting 3,000-4,000 social housing units for seniors (e.g. seniors with low income, living alone) in Italy

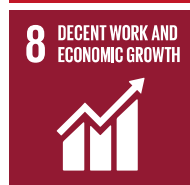


In the 2023-2027 five-year period, commitment to allocating 1.5 billion euro⁽²⁾ to initiatives and projects to address social needs, combat inequality and aid financial, social, educational and cultural inclusion.

⁽¹⁾ Unless otherwise specified, these goals refer to the time horizon of the 2022-2025 Plan.

⁽²⁾ As a cost for the Bank (including structural costs of ~0.5 billion euro related to the ~1,000 people dedicated to supporting initiatives/projects), already taken into account in the 2024-2025 guidance.

Strong focus on financial inclusion through social lending



An estimated 25 billion euro of social lending in 2022-2025

Loans to the third sector

Lending and dedicated services for non-profit organisations to promote territorial initiatives that benefit communities and the environment

Fund for Impact

Direct support to individuals unable to access credit through traditional financial channels, with dedicated programmes such as “Per Merito”, the first unsecured line of credit dedicated to university students, and “MAMMA@WORK”, a highly subsidised loan to enable working mothers with young children to balance maternity and work commitments

Loans for urban regeneration

Dedicated programme for urban regeneration with investments in hospitals, smart mobility, broadband networks, education and service and sustainable infrastructure

Lending to vulnerable and underserved individuals

Direct support to vulnerable and underserved individuals
Support to families affected by natural disasters through subsidised loans

Partnerships to provide micro-credit to individuals or small companies in difficulty

Continuous commitment to culture



Two new Gallerie d'Italia museums in Turin and Naples⁽³⁾ and adaptation of exhibition spaces in Milan and Vicenza with an overall increase from 14,200 square metres in 2021 to 30,000 in 2025

Multi-year programme of original temporary exhibitions, educational labs with schools and social inclusion projects dedicated to vulnerable categories

Creation of a centre of excellence in the new Gallerie d'Italia in Turin to promote the value of photography

“Restituzioni” Programme, dedicated to restoration and valorisation of the national heritage curated by the Bank in collaboration with the Cultural Ministry

Professional education programmes in art and culture

Partnerships with museums, public/private institutions in Italy and abroad

Sponsorship of cultural activities and events

⁽³⁾ Transformation of Palazzo Turinetti in Piazza San Carlo in Turin and of the former Banco di Napoli building in Naples into new museums.

Promoting innovation



Development of multidisciplinary applied research projects (e.g. AI, neuroscience, robotics) via collaboration with top-notch research centres, promoting technology transfer and spin-offs and creating intangible assets and intellectual property

Support to high-potential startups through non-financial services (e.g. acceleration programmes) and the connection/support of venture capital funds, also thanks to Neva SGR

Support to the development of innovation ecosystems with an international perspective, coordinating the network of relationships with corporates, incubators, R&D centres, universities, national and international institutions

Acceleration of business transformation and support to corporates' long-term development (e.g. scouting new technologies) promoting de-risking and competitiveness through Open Innovation programmes

Diffusion of innovation mindset/culture through events and new educational formats

Launch of around 800 innovation projects in 2022-2025
 Around 100 million euro invested by Neva SGR in startups

Strong focus on climate and environmental initiatives



Accelerating towards net-zero emissions

Net-Zero emissions in 2050 for loan and investment portfolios and asset management and insurance. In line with the requirements of the Net Zero alliances, a series of intermediate targets have been set. For more information see the 2023 Climate Report [\[i\]](#)

Commitment to securing the validation of its emissions reduction targets from the Science Based Target initiative (SBTi)

Carbon neutral target for own emissions in 2030⁽⁴⁾ with 100% of energy acquired from renewable sources at Group level in 2030

Protecting and restoring natural capital

Commitment to planting over 100 million trees, directly and through dedicated loans to customers

Adoption of a specific policy on biodiversity

⁽⁴⁾ -53% vs 2019 through specific medium-long term actions aimed at reducing its consumption of natural gas, diesel oil and traditional electricity.

Supporting clients in the ESG/climate transition



Support for the green transition: 88 billion euro of new lending for the green economy, circular economy and green transition (76 billion euro regarding the application areas of Mission 2⁽⁶⁾ of the National Recovery and Resilience Plan⁽⁶⁾, 12 billion euro of green credit to individuals⁽⁷⁾), of which 8 billion euro dedicated to the circular economy

Sustainable lending for Retail clients

Further boost to sustainable lending for Retail customers with a focus on the green transition

Support to SMEs/ Corporates on the sustainability journey

Strengthening of sustainable lending to SMEs/Corporates
Dedicated Circular economy Lab and strategic partner of the Ellen Macarthur Foundation

More than 12 ESG Labs, at least one in each Regional Governance Centre, with around 100 dedicated ESG specialists, in collaboration with specialised partners to support SMEs/Corporates in ESG transition

Skills4ESG platform for client training and engagement

Client assessment based on Intesa Sanpaolo proprietary ESG scoring

Proprietary ESG scoring fully embedded in Intesa Sanpaolo's credit risk appetite model, as a key component for sustainable credit assessment together with considerations at a sector level (ESG/climate sectorial heatmap) and also included in the credit worthiness assessment of the entire Intesa Sanpaolo client base, in line with the expected regulatory evolution

Inclusion of ESG scoring within the credit strategies framework

Enhancement of ESG proposition in Asset management

Expansion of the ESG asset management offering

Increase in new ESG funds⁽⁸⁾ as percentage of total new funds introduced from 58% in 2021 to 70% in 2025

Increase in Assets under Management (AuM) in sustainability-conscious investments⁽⁹⁾ from 110 billion euro in 2021 to 156 billion in 2025 with the percentage versus total AuM rising from 46% in 2021 to 60% in 2025

Further development of the Eurizon proprietary ESG scoring, with the extension to new asset classes

Development of dedicated ESG advisory services for Fideuram

Development of dedicated ESG insurance offering

Development of dedicated non-life ESG offer

Enrichment of ESG/climate solutions within the Life range of the Intesa Sanpaolo Vita Insurance Group

⁽⁶⁾ Focused on supporting green economy, circular economy and ecological transition.

⁽⁸⁾ 2021-2026.

⁽⁷⁾ 2022-2025.

⁽⁹⁾ Eurizon perimeter – Funds pursuant to arts. 8 and 9 SFDR 2088

⁽⁹⁾ Eurizon perimeter – Funds pursuant to arts. 8 and 9 SFDR 2088.

People have always represented and continue to represent the most important asset for the Group and the enabler for its future success.

The continuous empowerment, growth and satisfaction of our People are fundamental objectives to be pursued and the Group will continue to invest in its talents, fostering diversity and inclusion, and creating a unique ecosystem of skills in line with the Bank's evolution.

Group's People	Next Way of Working	"Next way of working" at large-scale (hybrid physical-remote) guaranteeing maximum flexibility to all employees while upgrading IT equipment and workplace layouts
		<p>Around 33% of days worked remotely in 2025 (excluding the branch network)</p> <p>Large-scale employee wellbeing and safety initiatives</p> <p>New senior leadership appointments⁽¹⁰⁾ balanced for gender⁽¹¹⁾</p>
	Innovative talent strategy	<p>"Future leaders" programme targeting around 1,000 talents and key people at Group level</p> <p>International footprint reinforcement with distinctive capabilities in key markets and insourcing of core capabilities in the digital space</p>
	Diversity & Inclusion	<p>Promotion of an inclusive and diverse environment thanks to a set of dedicated initiatives and a focus on gender equality.</p> <p>New senior leadership appointments balanced for gender</p>
	Learning ecosystem	<p>Increase in reskilled/upskilled People from around 5,000 in 2018-2021 to around 8,000 in 2022-2025</p> <p>Around 4,600 new hires over the course of the Plan, of which around 500 in 2021</p> <p>Increase in training hours from around 45 million in 2018-2021 to around 50 million in 2022-2025 with 100% of Intesa Sanpaolo People trained on ESG</p> <p>Creation of the leading education player in Italy to position itself as an aggregator of best Italian players in the industry, offer Group's People best-in-class training on critical capabilities for both the digital and ecological transition and invest in top-notch learning technologies to provide an increasingly more effective learning experience</p> <p>New "job communities" (clusters of professionals with homogeneous skillsets, learning paths and titles) aimed at defining a coherent development model throughout the Group with an increase in the number of participating People from around 4,000 in 2018-2021 to around 20,000 in 2022-2025</p>
	Tech-enabled process streamlining	<p>Cloud infrastructure enabling a new Group "HR platform"</p> <p>Organisational streamlining to improve efficiency and time-to-market</p> <p>Innovative organisational models in selected areas of the Group, enhancing agility and entrepreneurship</p>

⁽¹⁰⁾ 1-2 organisational levels below the CEO.

⁽¹¹⁾ Expected to reach around 30% of women in senior leadership positions by 2025.