

PRESS RELEASE

INTESA SANPAOLO: COMMITMENT TO NET ZERO EMISSIONS BY 2050 AND JOINS THE NET ZERO BANKING ALLIANCE

First TCFD Report published

Turin, Milan, 20 October 2021 – Intesa Sanpaolo commits to a target of net zero emissions by 2050, both for its own emissions and those of its loan and investment portfolios. The Group will also join the Net-Zero Banking Alliance (NZBA), a global alliance of banks convened by the United Nations, committed to achieving the Net Zero goal by 2050 and thereby reinforcing the targets set by the Paris Climate Agreement.

The Bank also published its first Group-wide TCFD Report, covering 2020-2021, prepared in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Carlo Messina, Managing Director and CEO of Intesa Sanpaolo, commented: *“Our Bank ranks very well in the main international indices, confirming our commitment to sustainability. This is a further step that sets new and significant objectives in the environmental transition, an expression of our role - by that I mean of our Group and of our clients - in the collective push against climate change. The “green revolution” referred to in Italy’s Recovery Plan is also an important growth opportunity for the country, by adopting new technological solutions, focusing on intellectual development and increasing investments, elements where we are already well placed. Joining the United Nations Banking Alliance to reach net zero emissions by 2050 isn’t an endpoint in itself; rather it is a significant step along a path that commits Intesa Sanpaolo to new objectives in the fight against climate change.”*

Joining the Alliance is a further important step by the Bank in the fight against climate change, part of a multi-year and well-structured sustainability strategy that, in addition to reducing the Group’s own emissions, is based on support for businesses: Intesa Sanpaolo will provide around €80 billion for financing green and circular economy initiatives and for ecological transition during the course of Italy’s National Recovery and Resilience Plan (NRRP). The Group also has a €6 billion credit facility dedicated to circular economy projects and a €2 billion facility for S-Loans, loans that reward the achievement of specific sustainability objectives by companies.

In line with international best practice, the publication of a separate TCFD Report further expands the disclosures already aligned with the TCFD Recommendations, contained since 2019 in the Group’s Consolidated Non-Financial Statements. The Report is available on the [Group website](#).

Intesa Sanpaolo’s commitment to the environment has allowed the Group to receive various recognitions, including inclusion in numerous sustainability indices: it is the only Italian bank included in the *Dow Jones Sustainability Indices* and, in 2021, in the *Global 100 Most Sustainable Corporations in the World Index* of Corporate Knights; it also ranks first among European banks in three of the main international ESG assessments: *MSCI*, *Bloomberg ESG Disclosure Score* and *Sustainalytics*. In October 2021, the bank was included in the Euronext and Borsa Italiana MIB ESG Index, Italy’s first blue-chip index dedicated to ESG best practices. Intesa Sanpaolo ranks first among European banks and is the best Italian company in the 2021 Institutional Investor ranking for ESG aspects.

With over 75 members in 35 countries and \$54 trillion in total assets, the Net-Zero Banking Alliance represents over a third of global banking assets and aims to support the real economy's transition to a zero climate impact. Convened by the *United Nations Environment Programme Finance Initiative*, the NZBA is the banking element

of the *Glasgow Financial Alliance for Net Zero*, chaired by Mark Carney, UN Special Envoy for Climate Action and Finance for COP 26.

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Intesa Sanpaolo

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy who are assisted through both digital and traditional channels and 7.2 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

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