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PRESS RELEASE

Eurobank Holdings Joins UN-Convened Net-Zero Banking Alliance

Eurobank Ergasias Services and Holdings SA (Eurobank Holdings) in line with its commitment to address climate change, **joins the Net-Zero Banking Alliance (NZBA), an UN-convened alliance of banks worldwide**, in order to reinforce its dedication to aligning its lending, and investment portfolios with net-zero emissions by 2050 or sooner, in line with the most ambitious targets set by the Paris Climate Agreement.

Eurobank Holdings is proud to join leading peers from the banking industry in its effort to reach net-zero emissions by 2050 and looks forward to engaging with its clients to support their transition plans.

Commenting on Eurobank's commitment to NZBA, **Eurobank's CEO, Mr. Fokion Karavias** stated: *"At Eurobank, we are proud to join the Net-Zero Banking Alliance as part of our ongoing commitment to sustainability. While we acknowledge the journey ahead, our participation highlights our dedication to leading the responsibility towards a sustainable future for Greece and beyond. Over the next 18 months, we will work to determine what steps and intermediate goals are needed to get us on this more ambitious net-zero pathway."*

In alignment with the NZBA's guidelines, Eurobank pledges to undertake a multifaceted approach to bring its portfolios in line with limiting global warming to a 1.5°C scenario and support the transition to a net-zero economy by 2050, by taking the three following key steps:

- **Set portfolio emission reduction targets** | The Group will set scenario-based interim targets for 2030 or sooner, as well as long-term emission reduction targets for its most carbon intensive sectors. By adopting a proactive approach, it aims to drive sustainable change among its clients,
- **Develop transition plans and promote sustainable finance** | The Group will support its sectoral and portfolio reduction targets by implementing specific transition plans. Utilizing financing strategies, client engagement, capacity building and risk management tools, Eurobank aims to support the global goal to limit warming to 1.5 degrees Celsius by 2050. Additionally, the Group will allocate sufficient capital towards the promotion of Greece's transition to an environmentally sustainable and resilient economy.
- **Publish annual progress** | The Group is committed to full transparency and will publish annually the progress made in relation to portfolio emissions and emissions intensity reduction targets. These board-level reviewed reports will provide a comprehensive overview of the actions taken, milestones achieved, and challenges faced on its path to Net Zero. _

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About the Alliance | The bank-led, UN-convened Net-Zero Banking Alliance brings together over 140 banks representing around 40% of global banking assets that have committed to aligning their lending investment, and capital markets activities with net-zero emissions by 2050. Combining near-term action with accountability, this ambitious commitment sees banks from more than 40 countries independently and individually setting intermediate targets for 2030 or sooner, using robust, science-based guidelines. NZBA supports banks to set and implement decarbonization strategies, providing a coherent global framework and guidelines in which to operate. It recognizes the vital role of banks in supporting the global transition of the real economy to net-zero emissions.

www.unepfi.org/net-zero-banking