



MEDIOBANCA



## PRESS RELEASE

# MEDIOBANCA GROUP CONTINUES PROGRESS TOWARDS DECARBONIZATION OBJECTIVES

## SCOPE 1 AND SCOPE 2 CO<sub>2</sub> EMISSIONS FOR FY 2022-23 NEUTRALIZED, 1,000 TREES DONATED

The Mediobanca Group has further consolidated its progress towards the decarbonization objectives it has set by offsetting its own residual CO<sub>2</sub> emissions<sup>1</sup> in accordance with the leading sustainability reporting standards.

This result is consistent with the decarbonization objectives set in the 2023-26 Strategic Plan "One Brand-One Culture", which targets the offset of GHG emissions produced directly by the company's own assets (Scope 1) and indirect emissions derived from the acquisition of electricity and thermal energy (Scope 2), with a total of 2,927.62 tons of CO<sub>2eq</sub> to be offset in FY 2022-23. This year, too, the Mediobanca Group has prioritized the consumption of electricity from renewable resources.

Meanwhile, neutralization of the residual emissions has been enabled by acquiring certified carbon credits, in conjunction with **non-profit organization Rete Clima**. The credits will be used to finance the Ghani Solar Renewable Power Project which is certified according to VCS-Verra standards. The aim of the project, which is being developed in the Indian state of Andhra Pradesh, is to generate a clean form of energy through the installation of a 500 MW solar power project.

It is estimated that the project will generate approx. 919,800 MWH/year of electricity, contributing to the decarbonization of the generation mix of power stations connected to the Indian grid, which is mainly dominated by thermal and fossil fuel-based facilities, with a social and economic impact in the medium and long term due to the creation of jobs and the transfer of technological expertise within the region.

At the same time Mediobanca will also participate in a national project for the reforestation of the Vesuvius National Park near Naples, with the aim of restoring the vegetation destroyed by the wildfires seen in recent years. These areas, which have been identified as those most at risk of hydrological stress, require urgent intervention to restore safety and support natural reforestation. The initiative forms part of the "Foresta Italia" national campaign promoted by Rete Clima, launched with the objective of renaturing local territories and increasing environmental connections, protecting biodiversity, improving air quality, and contributing to the fight against global warming.

*"This is the fourth year running that Mediobanca has renewed its commitment to achieving decarbonization. We are working to reduce the carbon intensity of our loan book by 35% before 2030, and have set an interim target of 18% by 2026, in line with our 2023-26 Strategic*

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<sup>1</sup> Scope 1 and Scope 2 market-based emissions.



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**Plan 'One Brand-One Culture'", said Giovanna Giusti del Giardino, Head of Group Sustainability at Mediobanca.**

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