



MEDIOBANCA



PRESS RELEASE

MEDIOBANCA CONTINUES TO BE CARBON NEUTRAL WITH REGARD TO ITS DIRECT EMISSIONS: 4,241 TONS OF CO₂ NEUTRALIZED AND 750 TREES DONATED

Milan, 24 January 2023 – The Mediobanca Group has achieved its objective of climate neutrality¹ once again in 2022, by offsetting its remaining CO₂ emissions after domestic mitigation actions. The Group's commitment to climate neutrality has also been enhanced with the first interim targets for cutting indirect emissions² being set, in line with the Bank's membership of the Net-Zero Banking Alliance (NZBA).

The carbon offset initiative developed in conjunction with non-profit organization Rete Clima has enabled Mediobanca to neutralize a carbon footprint of 4,240.51 tons of CO₂eq by acquiring credits generated from environmental protection projects in developing countries. This figure has been calculated in accordance with the international GHG Protocol standard. Mediobanca has supported two new projects in particular: the Tamil Nadu Wind Power Project, a wind power station located in India, with a total installed capacity of 4.2 MW, which is able to increase the renewable energy penetration rate within the national electricity system; and the Cordillera Azul National Park REDD Project, a forest conservation project in Peru to counter the illegal deforestation activities being practised, with the involvement of the local community. The latter initiative has also received CCB (Climate, Community and Biodiversity) recognition.

In addition to these international projects, the Bank has been involved in reforestation activities within Italy, donating and maintaining a total of 750 trees in the area to the north of Milan. The trees will be planted by members of the Bank's staff in the spring of 2023.

*"For the third year running, the Mediobanca Group has offset our direct emissions and confirmed its commitment to cut indirect emissions, in line with the objectives of our 2019-23 Strategic Plan", said **Alberto Nagel, Chief Executive Officer of Mediobanca**. "We're very proud of this achievement, which has been possible thanks to the participation of our colleagues in the numerous reforestation activities we've been involved in throughout Italy, with thousands of new trees planted", **Alberto Nagel concluded**.*

¹ Scope 1 and 2 emissions.

² Scope 3 emissions.



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