



PRESS RELEASE

Piraeus Bank commits to collective action on climate change, along with other banks

Piraeus Bank remains a pioneer in the banking sector, and following the signing of the Principles for Responsible Banking in New York, it now participates in the "Collective Commitment to Climate Action", along with other banks that have signed the Principles. The 31 banks from around the world, participating in this joint action and representing total assets of USD 13 trillion, pledged to harmonize their portfolios and boost the financing for sustainable development required to limit the rising of average global temperature close to 1.5 degrees Celsius.

Piraeus Bank's CEO Mr. Christos Megalou, stated that *"Just as Piraeus Bank has played a leading role in shaping the Principles and their implementation framework, it will now lead in terms of applying them. We will integrate the Principles into our policies, set goals, and participate actively in the "Collective Commitment to Climate Action", strengthening the Bank's positive impacts on the environment and society"*.

These 31 UNEP FI member banks, commit to create and promote products and services, as well as develop relationships with all stakeholders, and contribute to the necessary transition of the economy, so that it no longer burdens climate.

Specifically, the Banks commit to:

- Focus their efforts on the most carbon-intensive and climate-vulnerable sectors within their portfolios
- Engage and work with clients on their transition to a low-carbon, climate-resilient economy
- Work together for developing know-how and methodologies to measure climate targets
- Engage with governments, scientists and other entities, to create roadmaps on achieving carbon emissions reduction in different economic sectors
- Set and publish sector-specific targets for portfolio alignment, no later than 3 years' time since signing
- Announce the measures to be taken from each bank, in order to succeed in transitioning to a low-carbon economy, since the first year of implementation
- Disclose all progress related to achieving the set targets.

Athens, October 3 2019