



PRESS RELEASE

Piraeus Bank among the 130 banks that signed the Principles for Responsible Banking

By signing the Principles for Responsible Banking, Piraeus Bank joins a coalition of 130 banks worldwide, representing over USD 47 trillion in assets, in committing to taking on a crucial role in helping to achieve a sustainable future.

The signing ceremony took place at the start of the UN General Assembly attended by the UN Secretary-General Antonio Guterres and the 130 Founding Signatories and over 45 of their CEOs. By signing the Principles for Responsible Banking, banks are committing to strategically align their business with the Sustainable Development Goals and the Paris Agreement on Climate Change.



Mr. Christos Megalou, the CEO of Piraeus Bank attended the ceremony and together with the other CEOs representing banks from around the world signed the Principles for Responsible Banking.

Mr. Megalou representing Europe sat on a panel with 4 other CEOs representing four continents and discussed how banks can become agents of significant changes and contribute to addressing global environmental and social challenges.



Piraeus Bank was the only Greek bank that was active along with another 29 UNEP FI banking members in drafting the six Principles for Responsible Banking.

The Principles for Responsible Banking set the framework for Sustainable Banking in the next decades. Committing to the Principles sends a strong signal that the banks will align with the Sustainable Development Goals and the Paris Climate Agreement. The Principles urge the banks to set qualitative and quantitative targets to address their most significant positive and negative impacts on society and the environment.

“The UN Principles for Responsible Banking are a guide for the global banking industry to respond to, drive and benefit from a sustainable development economy. The Principles create the accountability that can realize responsibility, and the ambition that can drive action.,” said UN Secretary-General Antonio Guterres at the launch event, attended by the 130 Founding Signatories and over 45 of their CEOs.

“A banking industry that plans for the risks associated with climate change and other environmental challenges can not only drive the transition to low-carbon and climate-resilient economies, it can benefit from it,” said Inger Andersen, Executive Director of the United Nations Environment Programme (UNEP). “When the financial system shifts its capital away from resource-hungry, brown investments to those that back nature as solution, everybody wins in the long-term.”

Mr. Megalou stressed “Just like Piraeus Bank played an active role in creating the Principles and their implementation framework, so too will it continue to lead in implementing the Principles by setting targets that increase its positive impact on the environment and society; by creating synergies with clients, investors, suppliers and other stakeholders; with the engagement of its employees; with transparency and a robust governance; and through public reporting on the progress it makes”.

Piraeus Bank, having a long-term experience in incorporating sustainability in its activities, continues with a strong and clear vision and a committed management with engaged employees to seek solutions for a just society on a livable planet. Piraeus Bank will continue supporting the Greek economy to achieve sustainable development and a thriving society.



Principles for Responsible Banking

01 Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

02 Impact & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

03 Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

04 Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

05 Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

06 Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Athens, 23 September 2019