



PRESS NOTE

MEDIOBANCA SPEEDS UP ITS EMISSIONS CUTTING AGENDA

INTERMEDIATE PORTFOLIO TARGETS FOR 2030 ANNOUNCED IN TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD)

Mediobanca has set its first intermediate climate objectives for cutting its GHG emissions, in accordance with the Bank's decision to adhere to the Net-Zero Banking Alliance (NZBA) programme.

The targets are contained in the 2021-22 report on **Task Force on Climate-related Financial Disclosures (TCFD)** (www.mediobanca.com/static/upload_new/tcf/tcf_d_en-22.pdf), which provides a full overview of the Group's approach to the risks and opportunities posed by climate change.

The targets, which are aligned with a 1.5°C climate ambition and hence with the Paris Agreement, provide for reductions in the emissions linked to the Group's proprietary credit exposure to the Power and Automotive sectors by 2030 of 68% and 45% respectively. Both targets have been set based on the scenario described in *Net Zero Emissions 2050* report by the International Energy Agency (2021).

"Our adherence to the Net-Zero Banking Alliance and defining our first intermediate targets represent the Group's renewed commitment to addressing climate change and promoting a low carbon emissions economy", said Mediobanca CEO Alberto Nagel, who added: "publication of our first TCFD report further confirms our desire to provide clear and transparent disclosure of information on our impact on the environment."

Our targets

Sector	Target Metric	Baseline (2021)	Intermediate target (2030)	Net Zero target	Net Zero target year
Power	tCO ₂ e/MWh	0.24	0.08	0	2040
Automotive	gCO ₂ /km	208	115	4	2050

The 2021-22 report published by Mediobanca on the **Task Force on Climate-related Financial Disclosures (TCFD)** contains the first set of targets for reducing the Group's proprietary lending exposure to the automotive and energy sectors by 2030, a climate risk analysis which is integrated into the portfolio risk analysis, plus an overall assessment of the carbon footprint for the Wholesale Banking Division's loan book and investment portfolio.



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In accordance with the Group's own strategy, Mediobanca's commitment includes drawing up a transition plan to steer the proprietary lending portfolio towards reaching the climate objectives presented.

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Media Relations

Tel. no.: (0039) 02-8829.914/766

media.relations@mediobanca.com