



MEDIOBANCA

PRESS RELEASE

MEDIOBANCA BECOMES CARBON NEUTRAL

5,620 TONS OF CO² OFFSET AND 1,000 TREES DONATED

Milan, 5 February 2021 – The Mediobanca Group has become carbon neutral, following a project to offset our CO² emissions remaining after the domestic climate change mitigation action taken, in so doing has beaten the objective to reduce our impact on the environment included in the 2019-23 Strategic Plan.

This initiative, promoted in conjunction with technical non-profit organization Rete Clima, allows the Mediobanca Group to neutralize its remaining greenhouse gas emissions, which in FY 2019-20 were equivalent to 5,618.81 tonnes of CO² (tCO²eq) by acquiring carbon credits generated from environmental protection projects in developing countries.

In particular, the Mediobanca Group is supporting a wind electricity generation project, helping to develop and run one of the largest wind farms in the Philippines, with an overall capacity of 150 MW (the Burgos Wind Project). The project addresses three of the United Nations' Sustainable Development Goals, on generating electricity from renewable sources, creating jobs, and reducing greenhouse gas emissions, all included in the 2030 Agenda for Sustainable Development.

This international certified project has been complemented by our commitment to local forestation which involves **donating and maintaining 1,000 trees**, to be planted by members of the Bank's staff in Milan and the surrounding area in the months between spring and autumn 2021.

The project, which is among the Italian forestry activities promoted by Rete Clima under the patronage of the Italian Ministry for the Environment, will help to increase the natural quality of the Milan urban territory, in order to mitigate the urban heat island, regulate water resource flows, and protect biodiversity and the absorption of CO² to help combat global climate change.

*"Carbon assessment, carbon reduction and carbon offset are the key words in the Mediobanca Group's journey towards reducing our carbon footprint", said **Giovanna Giusti del Giardino**, Head of Group Sustainability. "Reporting on the Group's climate performance, in accordance with our Group Sustainability Policy and included in the Consolidated Non-Financial Statement, has given us greater visibility over our impact on the environment and climate change, and allowed us to promote initiatives to limit its effects. Our unstinting commitment in this area has enabled us not only to achieve the target of reducing our direct impact on the environment which we set in our FY 2019-23 Strategic Plan but to beat our objective", **Giovanna Giusti del Giardino** concluded.*

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