

PRESS RELEASE

Net-Zero Banking Alliance, BPER Banca towards “zero emissions”

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After joining the Net-Zero Banking Alliance (NZBA) in 2022, BPER Banca has set the first decarbonisation targets of its lending portfolios for some priority sectors.

The target-setting constitutes a decisive commitment of BPER Banca towards the alignment of its business to the decarbonisation ambitions defined by the Paris Agreement of 2015 and a further development of the Bank in its engagement in sustainability and climate change mitigation.

The first targets identified by the Bank refer to two carbon-intensive sectors within its loan portfolio: Power Generation and the extraction, processing, and distribution of Oil & Gas.

Targets were defined by BPER Banca through a process for the quantification of its portfolio emissions (also known as ‘financed emissions’). The mechanism for the assignment of carbon emissions to customers is based on the amount of loans disbursed, with the Bank’s exposures being specifically analysed and aligned with the decarbonisation trajectories outlined by the Net Zero scenarios recommended by the NZBA.

The calculation of the 2030 targets for the two sectors refers directly to the Net Zero 2050 scenario defined by the International Energy Agency (IEA) and is in line with the Alliance requirements.

“Power Generation” sector: 36% reduction in weighted emission intensity of counterparties in the portfolio, from a baseline of 256 kilograms of CO₂-equivalent per megawatt hour (256 kg CO₂e/MWh) in 2022 to an average value of 165

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kilograms of CO₂-equivalent per megawatt hour (165 kg CO₂e/MWh) in 2030. The target set refers to financed emissions of 143 thousand CO₂-equivalent (143k tCO₂e) regarding power generation activities and considers Scope 1 emissions for the companies in the referenced sector.

“Oil & Gas” sector: 29% reduction in BPER Banca’s financed emissions by 2030, starting from a baseline of 464 thousand tons of CO₂-equivalent (464k tCO₂e) in 2022. The target includes extraction, refining and distribution activities of oil, gas and their derivatives, and covers Scope 1, 2 and 3 emissions of counterparties.

BPER Banca has incorporated the pursuit of the targets across its entire business, from the evolution of its credit policies and processes to the structuring of lending solutions to help businesses achieve their sustainable transition pathways.

The Chair of BPER Banca, Flavia Mazzarella, stated: “BPER Banca intends to be at the forefront in promoting sustainable solutions; since we joined the NZBA, identifying goals to be achieved has become part of our strategy. In line with the commitments made by joining the Alliance, the Bank will continue the analysis and planning activities that are required for updating the targets set and defining new Net Zero targets for other carbon-intensive sectors”.