

## Santander commits to the financial empowerment of 10 million people and to raising €120 billion in green finance

- The Group defines its 10 responsible banking targets to 2025 to contribute to the United Nations' Sustainable Development Goals.
- Ana Botín: "We must play a major role in supporting inclusive and sustainable growth across the world – helping companies to create jobs, people to be financially empowered and combating climate change."

### Madrid, 8 July 2019 - PRESS RELEASE

Santander has today announced 10 targets that reflect its commitment to help address the United Nations' Sustainable Development Goals, and to ensure all its daily operations are conducted in a responsible way.

The targets include a new commitment to raise over €120 billion in green financing between 2019 and 2025, as well as a commitment to financially empower more than 10 million people over the same period through the expansion of the bank's microfinance, financial education programmes and other tools to provide access to financial services.

Santander is one of the founding members of the Responsible Banking Principles, which were outlined by the United Nations Environment Programme Finance Initiative (UNEP FI). The principles, which will be formally signed in September this year, set the global standard for what it means to be a responsible bank and will ensure that banks create value for both their shareholders and society.

**Ana Botín, executive chairman of Banco Santander**, said: "We strongly believe we must use our position as one of the world's biggest banks to help more people and businesses prosper, delivering profit with purpose. That means playing a major role in supporting inclusive and sustainable growth across the world – helping companies to create jobs, people to be financially empowered, and combating climate change. Meanwhile, we need to do the basics brilliantly – and make all that we do, every day, simple, personal and fair. Santander has a strong track record of being a responsible bank. Our ambition is now to go further still."

**Lara de Mesa, Banco Santander's head of responsible banking**, said: "These targets show Santander's commitment to be a more responsible bank. We are working to have a strong culture – a skilled, motivated and diverse workforce which can deliver solutions to our customers' needs: increasing access to finance; improving financial resilience through education and training, and supporting our customers in their transition to the green economy, while reducing our environmental footprint. Also, we keep broadening opportunities by supporting education through our Universities programme and improving lives in the communities where we operate."

Santander has been recognised as one of the most sustainable banks in the world, ranking third amongst global banks in the Dow Jones Sustainability Index. The bank is also one of the leading providers of green finance, raising close to €50 billion between 2015 and 2018. Furthermore, in 2018 the bank provided financial education to over 360,000 people globally and supported over 270,000 micro-entrepreneurs in Latin America.

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The progress the bank is making towards achieving the responsible banking targets will be published each year from now on in the bank's Annual Report.

### Responsible banking commitments

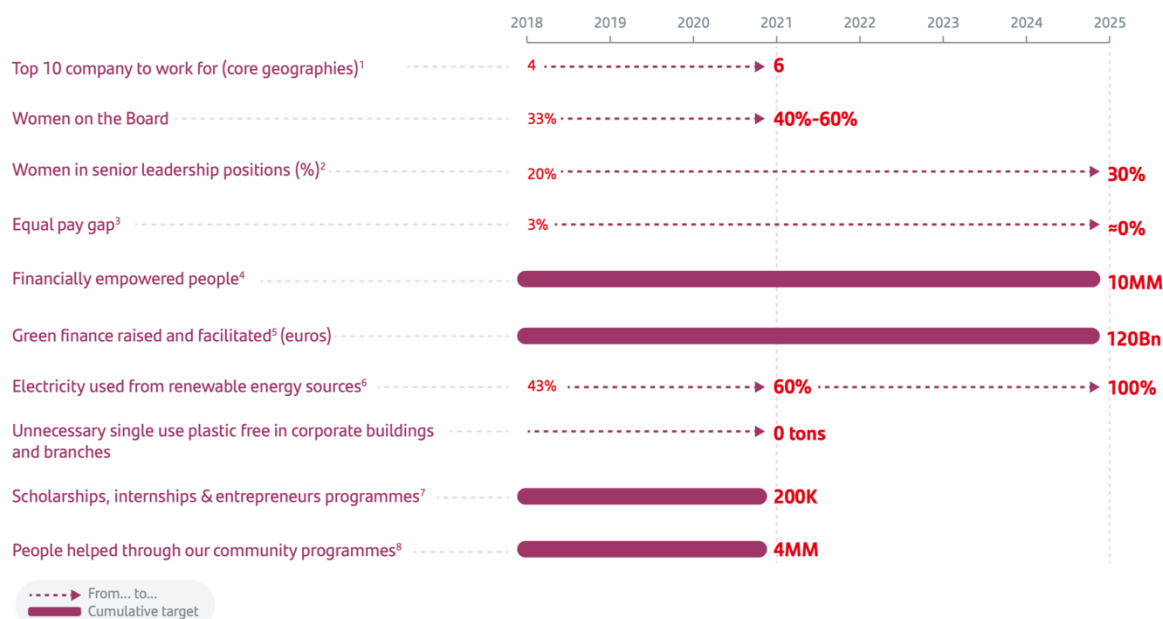
1. We believe that by acting responsibly towards our employees, we will build a strong team that is willing to go the extra mile for our customers. This will generate predictable returns for our shareholders, enabling us to invest more to support communities – which builds employees' pride in Santander. **So we aim to be one of the top 10 company to work for in at least six of the core geographies where we operate by 2021.**
2. To serve society better and understand customers' needs, we must have a diverse and inclusive team. This enables us to attract, develop and retain the best talent which in turn helps us achieve better results. **So we aim to have between 40-60% women on our board by 2021.**
3. We also aim to have **30% women in our senior leadership positions.**
4. Our employees deserve fair and transparent remuneration for their work. So we aim to have a fair salary structure and **we are working to eliminate the equal pay gap by 2025.**
5. We can help more people prosper and enjoy the benefits of growth by empowering them financially: giving them access to tailored financial products and services and improving their financial resiliency through education. **So we aim to financially empower 10 million people between 2019 and 2025.**
6. We believe that we can support our customers by helping them make the transition to the green economy. So we **aim to facilitate mobilisation of €120 billion between 2019 and 2025, and €220 billion between 2019 and 2030 in green finance** to help tackle climate change.
7. To tackle climate change, we have a responsibility to cut emissions and our environmental footprint every day. So we aim to use **100% of our electricity from renewable sources in all countries by 2025** in those countries where it is possible to certify the source of the electricity.
8. We also aim to **eliminate unnecessary single use plastic in our branches and corporate buildings by 2021.**
9. We believe that education is the bedrock of a fair society and strong economy. So through our world leading Universities programme, **we aim to fund 200,000 scholarships, internships and entrepreneur programmes between 2019 and 2021.**
10. We believe that we can play a major role to improve lives in the communities where we operate. So we aim to help **four million people through our community programmes between 2019 and 2021.**

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## Our targets



\* We will report our progress towards these targets in our annual report.

1 According to a well-known external source in each country (Great Place to Work, Top Employer, Merco, etc.).

2 Senior positions represent 1% of total workforce.

3 Calculation of equal pay gap compares employees of the same job, level and function.

4 Financially empowered people (mostly unbanked and underbanked), through products and services and social investment initiatives, to get access to the financial system, receive tailored finance and increase their knowledge and resilience through financial education.

5 Includes Santander overall contribution to green finance: project finance, syndicated loans, green bonds, capital finance, export finance, advisory, structuring and other products to help our clients in the transition to a low carbon economy. Commitment from 2019 to 2030 is 220Bn.

6 In those countries where it is possible to certify renewable sourced electricity for the properties occupied by the Group.

7 People supported through Santander Universities initiative (students who will receive a Santander scholarship, will achieve an internship in an SME or participate in entrepreneurship programmes supported by the bank).

8 People helped through our community investment programmes (excluded Santander Universities and financial education initiatives).

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