

## Santander joins Collective Commitment to Climate Action to further accelerate the financial sector's transition to a low-carbon economy

- Initiative includes 31 Signatory Banks of the Principles for Responsible Banking, representing USD 13 trillion in assets.
- Banks commit to working together to develop specific methodologies for the financial sector to measure climate impact.
- The goal is to limit global warming to well-below 2 and strive for 1.5 degrees Celsius.

### Madrid, 23 September 2019 – PRESS RELEASE

Following the launch of the Principles for Responsible Banking yesterday, Santander joined 30 other signatories of the Principles today to announce a Collective Commitment to Climate Action to take tangible steps towards putting into practice the commitment made to align its business with international climate goals.

The Collective Commitment to Climate Action sets out concrete and time-bound actions for Santander and the rest of the banks involved to scale up their contribution to and align their lending with the objectives of the Paris Agreement on Climate, including:

- aligning portfolios to reflect and finance the low-carbon, climate-resilient economy required to limit global warming to well-below 2, striving for 1.5 degrees Celsius;
- taking concrete action, within a year of joining, and use products, services and client relationships to facilitate the economic transition required to achieve climate neutrality;
- being publicly accountable for their climate impact and progress on these commitments.

Banco Santander Executive Chairman, Ana Botin, said “We’re very proud to be founding signatories of the UN Principles for Responsible Banking, and to join its Collective Commitment on Climate Action to contribute towards reaching the targets set out in the Paris Agreement. All of us - companies, governments and individuals - have a responsibility to tackle today’s global challenges, and climate is one of the biggest. If we are to make a lasting impact on communities and the environment around the world, every financial institution should join our common effort to mobilise the power of finance.”

This is the farthest-reaching commitment to climate alignment by the banking sector to date. Please see the full text of the Collective Commitment to Climate Action and all participating banks [here](#).

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). It is also included in other stock market indices that analyze and evaluate the efforts of companies in the area of sustainability such as the FTSE4Good or the Bloomberg Gender-Equality Index.

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