

Banca Ifis is the first Italian challenger bank to join the Net-Zero Banking Alliance

The Bank specialised in offering Italian small and medium enterprises credit services and solutions joins the UN initiative and commits to zero the net greenhouse gas emissions of its portfolio by 2050

Milan, 20 October 2021 - **Banca Ifis is the first Italian challenger bank to join the Net-Zero Banking Alliance (NZBA)**, the initiative promoted by the United Nations aiming to speed up the sustainable transition of the international banking segment. The Net-Zero Banking Alliance currently brings together 75 institutes worldwide, which are committed to aligning their lending and investment portfolios with **net-zero emissions by 2050**, in line with the targets set by the Paris Climate Agreement.

"We are proud to join the Net-Zero Banking Alliance, which will allow us to speed up achievement of the shared goal of zero net emissions by 2050" – Frederik Geertman, Chief Executive Officer of Banca Ifis explains – "It is an important commitment for Banca Ifis, which takes place in complete continuity with the environmental action already taken by our institute. The decision to be amongst the first to join, confirms the role played by the Bank in speeding up the sustainable transition of small and medium enterprises, which make up our country's economic and productive fabric".

"Joining the Net-Zero Banking Alliance is part of the long-term ESG strategy that the Bank is pursuing, firmly convinced that sustainability, in all its dimensions, and business development, must be fully integrated and complementary" explains Ernesto Fürstenberg Fassio, Deputy Chairman of Banca Ifis. This initiative is yet further confirmation of our concrete commitment to the construction of a more sustainable and inclusive economy".

Under the scope of this initiative, Banca Ifis commits to: set its emissions-reducing targets within 18 months of signing and report on them annually; set interim targets for 2030; prioritise areas of most significant impact, i.e. the most greenhouse gas-intensive and emitting sectors; disclose progress as part of a transition strategy approved by the Board of Directors; and annually publish emissions values.

The NZBA comes in addition to the initiatives already launched by Banca Ifis to support the sustainable transition of SMEs: from the in-house programme **"Ifis4Business" for the digitisation of operative processes** to allow for the ecological management of procedures, to **"Ifis Green"** for the development of products and services that foster sustainable practices, such as the **leasing of electrical/hybrid and plug-in vehicles**, in which the **Bank plays a leading role in Italy, with a 35% share of the market**¹. In addition, through its Research Office, the Bank promotes a culture of business sustainability amongst SMEs, with **dedicated periodic research and analyses**.

The NZBA is convened by the United Nations Environment Programme Finance Initiative (UNEP FI) and is the banking element of the Glasgow Financial Alliance for Net Zero, chaired by Mark Carney, UN Special Envoy on Climate Action and Finance ahead of COP 26.

About Banca Ifis

The Banca Ifis Group numbers more than 1.700 employees and is an active speciality finance player. Its core businesses include business lending services and solutions, and acquiring/servicing non-performing loan portfolios. On the Commercial & Corporate Banking front, Banca Ifis assists enterprises with all their financial needs, offering a complete range of products and services: factoring, advisory and equity investment, structured finance, leasing and medium- and long-term loans for industrial investments.

Established in 1983 by the current Chairman, Sebastien Egon Furstenberg, Banca Ifis has been listed on the Milan Stock Exchange since 2003. www.bancaifis.it

¹ Source: Mtct Unrae.

About the Alliance

The industry-led, UN-convened Net-Zero Banking Alliance brings together over 75 banks representing over a third of global banking assets, which are committed to aligning their lending and investment portfolios with net-zero emissions by 2050. Combining near-term action with accountability, this ambitious commitment sees banks setting an intermediate target for 2030 or sooner, using robust, science-based guidelines. The Alliance will reinforce, accelerate and support the implementation of decarbonisation strategies, providing an internationally coherent framework and guidelines in which to operate, supported by peer-learning from pioneering banks. It recognises the vital role of banks in supporting the global transition of the real economy to net-zero emissions. www.unepfi.org/net-zero-banking

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