



## PRESS RELEASE

### Piraeus Bank and 27 Banks of UNEP FI are launching in Paris the Principles for Responsible Banking

Today at its Global Roundtable in Paris, UN Environment Finance Initiative (UNEP FI) and 28 banks from around the world are launching the Principles for Responsible Banking for global public consultation. Together the banks represent over USD 17 trillion in combined assets, and CEOs from 12 of the banks will attend the launch.

Piraeus Bank is the only Greek Bank, among the 28 banks, which actively participated in developing the set of Principles. Piraeus Bank Chief Executive Officer, Christos Megalou, participated in today's international meeting, declaring his support to the new Principles along with the CEOs of the 27 banks.

The Principles are now entering a six-month global public consultation period before they will be signed by banks from around the world at the United Nations General Assembly in New York in September 2019.

The Principles will define the banking industry's role and responsibilities in shaping a sustainable future. By committing to the new framework, banks will be aligning their business with the objectives of the Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

**Satya Tripathi, Assistant Secretary-General, UN Environment said:** "The global banking industry is stepping up to the sustainability challenge. I'm optimistic we'll see a realignment of business practice – one that embraces the fact that green and socially responsible business is the best business."

**Piraeus Bank Chief Executive Officer, Christos Megalou said:** "We endorse the Principles, because we believe that responsible relations with our customers, shareholders, employees and society at large give us a competitive advantage in building trust, supporting sustainable development and restarting the Greek economy. These Principles resonate with the values of Piraeus Bank and strengthen the organization's culture, founded on accountability, meritocracy and transparency."

The Principles 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. They provide the first global framework that guides the integration of sustainability across all business areas of a bank, from strategic to portfolio to transaction level.

By signing the Principles for Responsible Banking banks will commit to being publicly accountable for their significant positive and negative social, environmental and economic impacts. They agree to set public targets on addressing their most significant negative impacts and scaling up their positive impacts to align with and contribute to national and international sustainable development and climate targets.

Signing the Principles will be a serious commitment: banks that continuously fail to meet transparency requirements, set adequate targets and demonstrate progress will face removal from the list of signatories.



The six Principles for Responsible Banking of UNEP FI are:

- **Alignment:** We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks. We will focus our efforts where we have the most significant impact.
- **Impact:** We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services.
- **Clients and customers:** We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.
- **Stakeholders:** We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.
- **Governance and Target Setting:** We will implement our commitment to these Principles through effective governance and a culture of responsible banking, demonstrating ambition and accountability by setting public targets relating to our most significant impacts.
- **Transparency and Accountability:** We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The Principles for Responsible Banking are in full compliance with the Corporate Responsibility principles that have been adopted by Piraeus Bank. Optimizing corporate governance, aligning business goals with social progress and solidarity, harmonizing relationships with society, promoting culture, protecting the environment and supporting business activities that produce environmental and social benefits are an integral part of Piraeus Bank's culture.

Piraeus Bank is at the forefront of sustainable development, understanding that a sustainable economy can only develop when there is a strong social fabric in a healthy environment.

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