



PRESS RELEASE

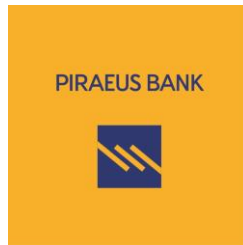
Piraeus Bank supports sustainable development in practice, one year after the signing of the Principles of Responsible Banking

On the occasion of the first anniversary of the official signing of the Principles for Responsible Banking, Christos Megalou, the CEO of Piraeus Bank, participated in a virtual panel organized by UNEP FI which focused on the progress banks have made over the last year on their journey toward sustainable and responsible banking. This follows the official signature of the Principles by 130 banking institutions, within the framework of the United Nations General Assembly.

Mr. Megalou, highlighted that Piraeus Bank has created a comprehensive governance system to align its business model with the requirements of the Principles. Furthermore, the Bank has created a framework of actions to guide it over the next three years in financing sustainable development. The framework will be operationalized every year with specific and measurable targets, against which the Bank will monitor and disclose progress publicly in a transparent and accountable manner.

In this respect, the CEO of Piraeus Bank referred to the commitment made by Piraeus Bank as a participant in the Collective Commitment to Climate Action to harmonize its portfolio with the Paris Climate Agreement. At the same time, he presented the tool created by the Bank to measure the climate risk of enterprises, as well as the social work offered by the Bank, via Project Future, to tackle unemployment and the mass exodus of young people abroad. He also referred to the actions, services and products Piraeus Bank has been offering to support the low-carbon economy through financing in Renewable Energy Sources and highlighted the importance of cooperation between banks and all stakeholders for a sustainable future.

Piraeus Bank was the only Greek bank that participated in a core group of 30 banks from all over the world under UNEP FI that created the Principles for Responsible Banking and the implementation framework. Today, around 190 banks have already signed up, amongst which are some of the largest financial institutions in the world.



The Principles of Responsible Banking define the framework within which sustainable banking will develop. The adoption of the Principles will harmonize the Banking Sector globally, with the United Nations Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

By signing the Principles for Responsible Banking, Banks accept their commitments to align themselves and contribute to the achievement of society's needs. Banks are invited to contribute into tackling climate change and the other environmental and social challenges of our time, to set targets, to cooperate with all stakeholders and to be transparent and accountable in what they do.

Athens, 22 September 2020