



MEDIOBANCA



PRESS RELEASE

THE MEDIOBANCA GROUP CONTINUES ITS PROGRESS TOWARDS DECARBONIZATION SCOPE 1 AND 2 CO₂ EMISSIONS OFFSET FOR FY 2023-24

The Mediobanca Group has offset its residual CO₂ emissions^[1] for FY 2023-24, involving a total of 2,602 tons of CO₂eq, in accordance with its commitment to decarbonization and in line with the leading sustainability reporting standards.

This initiative is consistent with the decarbonization objectives included in the 2023-26 Strategic Plan "One Brand-One Culture", which targets the offset of GHG emissions produced directly by the company's own assets (Scope 1) and indirect emissions derived from the acquisition of electricity and thermal energy (Scope 2), now merely residual due to the priority given to use of energy from renewable sources.

Neutralization of the residual emissions, achieved in conjunction with **Rete Clima**, the non-profit organization that partners with companies in their sustainability and decarbonization programmes, has involved acquiring carbon credits certified according to VCS-Verra standards in connection with the **Larimar Wind Farm** energy project. By acquiring these credits, Mediobanca has participated in the financing of two wind farms located in the Enriquillo region, which contribute to reducing greenhouse gas emissions in the Dominican Republic, where the electricity grid is highly dependent on fossil fuel power stations.

As well as aiming to produce clean energy through the use of wind power, the project is geared towards generating an impact at local level through training programmes and the transfer of skills and expertise to improve employment prospects and economic opportunities for the local communities.

"We are delighted to confirm our commitment to the decarbonization process through initiatives such as the Larimar Wind Farm project. We will continue our efforts to reduce our impact on the environment and promote the use of renewable energy, in line with our 2023-26 Strategic Plan "One Brand-One Culture", said **Giovanna Giusti del Giardino, Mediobanca Group Chief Sustainability Officer**.

Milan, 15 January 2025

^[1] Scope 1 and Scope 2 market-based emissions.



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Rete Clima Impresa Sociale

Rete Clima is a non-profit organization that has been partnering with companies in their sustainability and decarbonization programmes since 2011, ensuring that ESG issues are given space within organizations. Rete Clima supports companies in their governance and sustainability activities, measuring their circularity and sustainability levels, developing and supporting the implementation of their ESG strategy, involving stakeholders in sustainable projects, and helping organizations to achieve decarbonization, becoming carbon neutral and eventually net-zero. Rete Clima also develops reforestation projects in Italy, as part of its Italian Forestry Campaign, which aims to protect, restore and develop forests in Italy with the support of companies looking to invest their nation's natural capital and to promote biodiversity in Italy. For further information go to: www.reteclima.it.

Rete Clima press office

Press Play – Communications and public relations - www.agenziapressplay.it

Matteo Nardi | +39 333 5687925 | matteo@agenziapressplay.it

Martina Moretti | +39 391 1724975 | martina.moretti@agenziapressplay.it

Irene Romani | +39 329 5487842 | irene.romani@agenziapressplay.it