

*The bank launches a new triennial Sustainability Plan, as part of the new 2025-2027 Strategic Plan*

## **CaixaBank will mobilise €100billion in sustainable finance through 2027**

- **CaixaBank's new 2025-2027 Strategic Plan envisages a 56% increase in investment and financing for sustainable projects in comparison to the previous three-year period, with a two-fold objective: moving towards a more sustainable economy and favouring the economic and social development of people**
- **CaixaBank maintains its public targets for 2030 in terms of a reduction of financed emissions to continue advancing in its commitment to achieving net zero emissions by 2050**
- **The new Plan establishes social impact as an essential line of action and aims at benefiting 150,000 people, especially when it comes to financial and social inclusion, planning for the future and senior well-being, as well as support for entrepreneurship and employability.**

**27 November 2024.**

CaixaBank's new 2025-2027 Sustainability Plan is a key pillar of the Group's new Strategic Plan, and it's aligned with its fundamental pillars of growth, transformation and commitment to always staying close to people. In launching this plan, CaixaBank strengthens its commitment to sustainability and continues integrating it across the strategy and decisions made within all of the Group's companies, hence providing people with a customer-driven service, while also generating a positive impact on the business, companies and society.

With this new 2025/2027 Sustainability Plan, CaixaBank has set itself the challenge to mobilise more than €100 billion in sustainable finance over the next three years. This represents a 56% increase on the goal set for the previous plan.

This volume of capital mobilisation will be carried out with a two-fold purpose: moving towards a more sustainable economy, and favouring the economic and social development of people.



To continue advancing towards a more sustainable economy, CaixaBank will be supporting investments in current and future solutions for the environmental transition in fields such as renewable energy, clean mobility, efficient building, industrial decarbonisation and sustainable intermediation – which comprehends both the issuance and placement of bonds aligned with the Sustainable Development Goals (SDG), and the asset management of investment products such as funds and plans that are categorised as sustainable by legislation.

CaixaBank will also continue to work towards achieving a carbon-neutral investment and financing portfolio by 2050 and to provide consultancy and financing for businesses that aim to achieve a sustainable transition.

In line with its values and DNA and acting within the scope of action of the plan to being close to people to help their social and economic development, CaixaBank will focus on continuing to strengthen social and financial inclusion through its widespread presence across the country. This commitment will translate into the improvement of accessibility to its services; with specific products and services catered for vulnerable groups, and also into the promotion of financial culture.

The bank will also work to support entrepreneurship and to improve employability, focusing on improving education for employment, with a priority focus on young people, and on supporting entrepreneurs and self-employed workers through micro-financing, among other elements.

Last but not least, the entity will also concentrate on providing financial attention to senior citizens to ensure their financial and personal well-being, as well as to facilitate life-long savings planning.

To achieve the goals set out in this new Plan, CaixaBank will continue to implement the best governance practices via an ethical and responsible management, the specialisation and training of its teams, and through transparency, in order to continue being the benchmark of sustainability in European banking.

## Main objectives of the 2025-2027 Sustainability Plan

For the transition towards a sustainable economy and the decarbonisation of business activity, CaixaBank maintains its 2030 public targets of reducing its exposure to carbon in both credit and investment.

In order to reach these goals, the bank will reduce its exposure in the electricity sector (-30%), the automotive industry (-33%), iron and steel (between -10% and -20%), commercial real-estate (-41%) and residential (-19%), aviation (-30%) and farming (qualitative objective). It will also cut its total final emissions in the oil and gas sectors (-23%); in the naval sector in alignment with the percentage set within the *Alignment Delta* decarbonisation framework (-11.9%), and in thermal coal (-100%).

These are the intermediate objectives to move towards neutral CO<sub>2</sub> emissions by 2050, which follows the commitment undertaken in 2021 as a founding member of the Net Zero Banking Alliance (NZBA).

In addition, the bank will also work towards the decarbonisation of the social and business fabric through dialogue, establishing a direct relationship and consultancy with customers. To achieve this, an *engagement* target has been established with 90% of businesses within emission-intensive sectors that fall within the NZBA perimeter at year-end 2024.

## Solutions for employability and inclusion and financial health

As part of the support to employability and the professional growth of people, the new Plan has established the goal of reaching a total of 150,000 people that have improved their ability to access a new job, whether it is through specific solutions such as micro-loans for businesses; via quality training through financing in the form of micro-loans for young adults, or encouraging dual training via the CaixaBank Dualiza Foundation, the entity dedicated to the promotion of professional training and its dual modality, with the participation of SMEs and micro-SMEs in its programmes, as well as connecting centres and businesses to encourage the emergence of innovative projects and support for teachers.

With its new Sustainability Plan, CaixaBank will also be focusing its efforts on social and financial inclusion. Continuing with the commitment to maintain a widespread presence in rural areas through, among others, mobile branches and ATMs, without leaving those towns in which CaixaBank is the only bank with physical presence; and it has also established the objective to increase physical and online accessibility, and to information by facilitating the access to and use of its ATMs, branches and digital platforms; making legal information and everything related to its products more understandable; and work towards the development of specific products and services for people in situation of vulnerability such as through its social account, protected assets account (for the economic protection of disabled people), micro-loans for families and inclusive insurance products.

In addition, within the framework of the Plan, CaixaBank will promote long-term financial planning through tailored solutions focused on savings and planning for the future, with the aim of reaching 33% of customers aged between 50 and 67 years with savings and forecast products, and will favour the well-being of senior citizens through an ecosystem of services that includes not only financial and insurance solutions, but also for vital accompaniment, with the aim of being the preferred bank for these customers.

### Fulfilment of the 2022-2024 Sustainable Banking Plan

The Plan that comes to an end has represented a significant advancement for CaixaBank in managing sustainability in the three ambitions established: leading positive social impact and fostering financial inclusion; promoting the sustainable transition of businesses and society; and promoting a responsible culture as leaders in governance.

CaixaBank has already fulfilled the five key objectives that it had set for the end of this year, among which it highlights the sustainable mobilisation of €74.651 billion between January 2022 and the end of September 2024, when the initial objective was €64billion; the definition of sustainable financing objectives for 9 economic sectors (NZBA perimeter) and the attainment of category A in the synthetic sustainability indicator, calculated on the basis of the results achieved in the ESG ratings of S&P Global-DJSI, Sustainalytics, MSCI and ISS ESG and that allows it to compare its degree of progress with the expectations of external analysts.

In addition, to support the achievement of the 2022-2024 Sustainable Banking Plan, CaixaBank has strengthened internal governance structures through the Sustainability Committee and the Sustainability Directorate, that falls under the Management Board, has updated the governance frameworks to advance in the integration of climate and sustainability risks in the management model, has incorporated considerations related to sustainability in variable remuneration across the entire workforce, has trained all professionals in sustainability and has provided specific teams with specialised training on very specific scopes (climate risk, portfolio decarbonisation, new energy technologies, etc.) and has promoted awareness in terms of the sustainability of the bank's customer portfolio and of its supply chain.