



Press release

7 December 2021

La Banque Postale, the only French bank A-listed by CDP for climate change performance

La Banque Postale, which is committed to achieving net zero emissions across all its banking activities by 2040, is the only French Bank and one of only three in Europe to be awarded an A score in 2021 by CDP for its climate commitment, the international gold standard for corporate climate change strategies. It joins the organisation's prestigious 'A List' alongside 200 companies recognised worldwide for their performance in fighting climate change.

Global non-profit CDP has recognised the leadership of La Banque Postale in corporate social responsibility by including it on its prestigious 'A List' of companies fighting climate change. La Banque Postale was recognised for its management of climate-related risks, its high-quality environmental reporting, the measurement of its carbon footprint, and for its scope 1, 2 and 3 decarbonisation targets, which include emissions linked to its corporate banking and investment activities.

La Banque Postale is one of 200 high-performing companies out of nearly 13,000 scored. CDP uses a detailed and independent methodology to assess these companies, allocating a score ranking from A to D- based on the comprehensiveness of disclosure, awareness and management of environmental risks and demonstration of best practices associated with environmental leadership, such as setting ambitious and meaningful targets.

Philippe Heim, Chief Executive Officer of La Banque Postale, said: *"The financial sector has a leading role in the decarbonisation of the economy. Securing our first A score from the CDP and being the only French bank among 14 global banks recognised for their environmental performance is an acknowledgement of our commitment to ensure a just transition. La Banque Postale is fully mobilised to implement its decarbonisation pathway, which was certified by the SBTi in October."*

Adrienne Horel-Pagès, Chief Sustainability Officer at La Banque Postale, added: *"All of the teams at La Banque Postale are very proud to secure this A score from CDP, which recognises the hard work and commitment of all of the Banque's employees in supporting our individual, corporate and institutional customers through the environmental transition. This sends a strong signal, encouraging us to increase our efforts year after year."*



Paul Simpson, Chairman and CEO of CDP, said: *“Many congratulations to all the companies on this year’s A List. Taking the lead on environmental transparency and action is one of the most important steps businesses can make, even more so in the year of COP26 and the IPCC’s Sixth Assessment Report. The scale of the risk to businesses from climate change, water insecurity and deforestation can no longer be ignored, and we know the opportunities of action far outweigh the risks of inaction. Leadership from the private sector is essential for securing global ambitions for a net-zero, nature positive and equitable world. Our A List celebrates those companies who are preparing themselves to excel in the economy of the future by taking action today.”*

Firm targets to fight climate change

Other sustainability rating agencies such as VE (**VIGEO EIRIS**) have also recently recognised the performance of La Banque Postale (global top-scoring bank in June 2021 with 75/100). These non-financial ratings reflect La Banque Postale’s commitments to the climate and sustainable finance:

- Already carbon neutral for its own operation since 2018, La Banque Postale set a target of **net zero emissions across all banking activities by 2040** - 10 years before the deadline set by the European Union and scientists for achieving the Paris Agreement’s targets.
- In October 2021, La Banque Postale became the first European bank and one of the first financial institutions worldwide to have its **decarbonisation pathway recognised by the Science Based Targets initiative (SBTi)**, a leading independent body led by four international organisations (including the CDP).
- Finally, in 2021 La Banque Postale committed to **exiting fossil fuels by 2030**. It will keep working with oil and gas companies that have a scientifically validated plan to exit from these activities. This ambitious engagement was made in consultation with NGOs and is in line with the recommendations of the International Energy Agency.
- La Banque Postale has also committed to doubling its outstandings in favor of **renewable energies** to €3 billion by 2023.



About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 590 investors with over \$110 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 14,000 organizations around the world disclosed data through CDP in 2021, including more than 13,000 companies worth over 64% of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative.

Visit cdp.net or follow us @CDP to find out more.

About La Banque Postale

La Banque Postale group, including CNP Assurances, is a leading European bancassurer at the forefront of sustainable finance. With its diversified business model and wide range of affordable products, the Group partners with 20 million individual and business customers. A subsidiary of Le Groupe La Poste, La Banque Postale offers local banking services through 17,000 contact points, including 7,600 post offices, throughout France.

The new strategic plan, "La Banque Postale 2030", is designed to support La Banque Postale's ambition to become France's favourite bank, thanks to an integrated, multi-channel bancassurance offer organised around three distinctive brands: La Banque Postale, for day-to-day banking services, Ma French Bank, for mobile banking services, and BPE, for private banking services. As a community bank, La Banque Postale is fully focused on shaping a just transition to an economy and a society capable of responding to environmental, social, regional and digital challenges.