



Climate Change Action Plan

DIRECT IMPACTS

September 2017

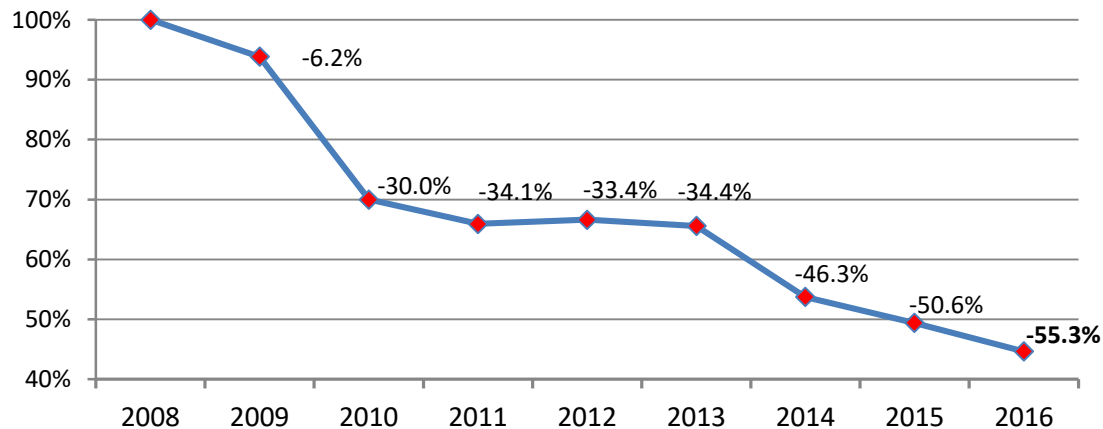
Corporate Social Responsibility

A new Environmental Plan. Why?

With regards to environmental protection and attention to climate change, Intesa Sanpaolo has taken important commitments which are confirmed in the principles of the Code of Ethics, in the "Rules for the Environmental and Energy Policy" and in joining important international initiatives, including UNEP FI (The UN Environmental Programme – Financial Institutions), Carbon Disclosure Project and the Equator Principles.

Since 2009, consistent with the environmental responsibility commitments, under the CSR supervision, Intesa Sanpaolo has been drawing up medium to long-term targets with the preparation of specific "Sustainable Environment Action Plans".

**EMISSIONS PERFORMANCE Market based Scope1+Scope2 (tCO₂eq)
Intesa Sanpaolo Group**



Also thanks to the actions set out in the Plans, emissions dropped by 55.3% between 2008 and 2016. This result helped Intesa Sanpaolo being included in different sustainability indices and classifications, in particular environmental ones.



A new Environmental Plan. Why?

In light of the positive experience to date, a new environmental plan the - Climate Change Action Plan - has been prepared with targets set for 2022 and 2037. Several Group structures have been involved.

In the new Plan, the Intesa Sanpaolo Group sets targets to reduce CO₂ emissions connected with its activities and 2012 is taken as baseline. The 2022 targets are backed by specific actions in Italy and in several International Subsidiary Banks with, in some cases, quantification of the cost savings and CO₂ emissions avoided.

An annual monitoring will evaluate the achievements of the targets and will integrate possible changes in boundary.



Climate Change Action Plan

Medium to long term targets - 2022

Intesa Sanpaolo has set targets up to 2022 to reduce CO₂ emissions from its activities adopting a systematic programme of targeted actions.

These actions regard several consumption items, and more specifically natural gas for independent heating, electricity, fleet, paper and business travel by trains and air-flights, which as a whole represent 84% of total emissions in 2012.

The targets for 2022 include a reduction compared to 2012:

- by 37% (-31% in 2016) of emissions related to energy consumption (direct and indirect). This reduction is tied to measures taken on electricity, natural gas for independent heating and fleet.
- by 26% (-17% in 2016) of paper consumption related emissions
- by 34% (-32% in 2016) for emissions connected with business travel (trains and air-flights)

The Plan also envisages an increase in the use of renewable energy sources, from 76% in 2012 (base year) to 81% in 2022 (80% in 2016) and the maintenance of current level of electricity generation from renewable sources, already increased from 400 MWh in 2012 to 1,000 MWh in 2016.

Targets are net of the change in emission factors.
The items affected by mitigation actions are calculated with 2012 emission factors.



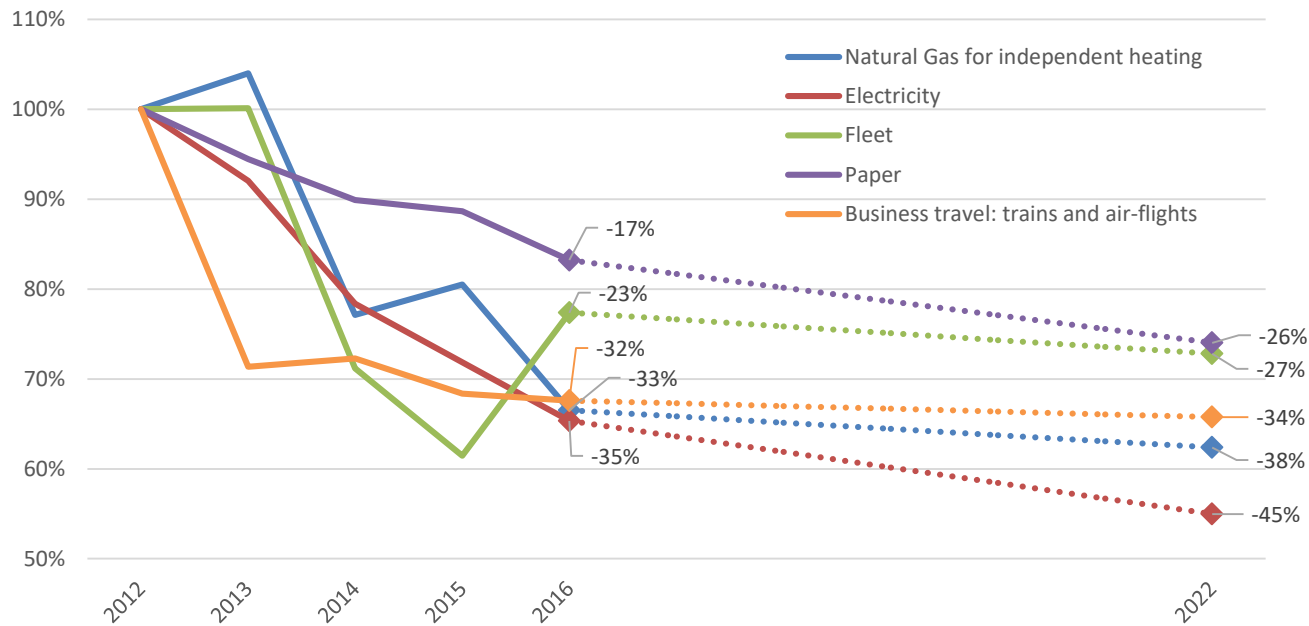
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Medium to long term targets - 2022

EMISSIONS PERFORMANCE (market based) 2022 TARGETS: Details per source



Market based: for purchased electricity, Scope2 data consider the contribution of Certificates of Guarantee of Origin from renewable sources and thus with zero emissions.



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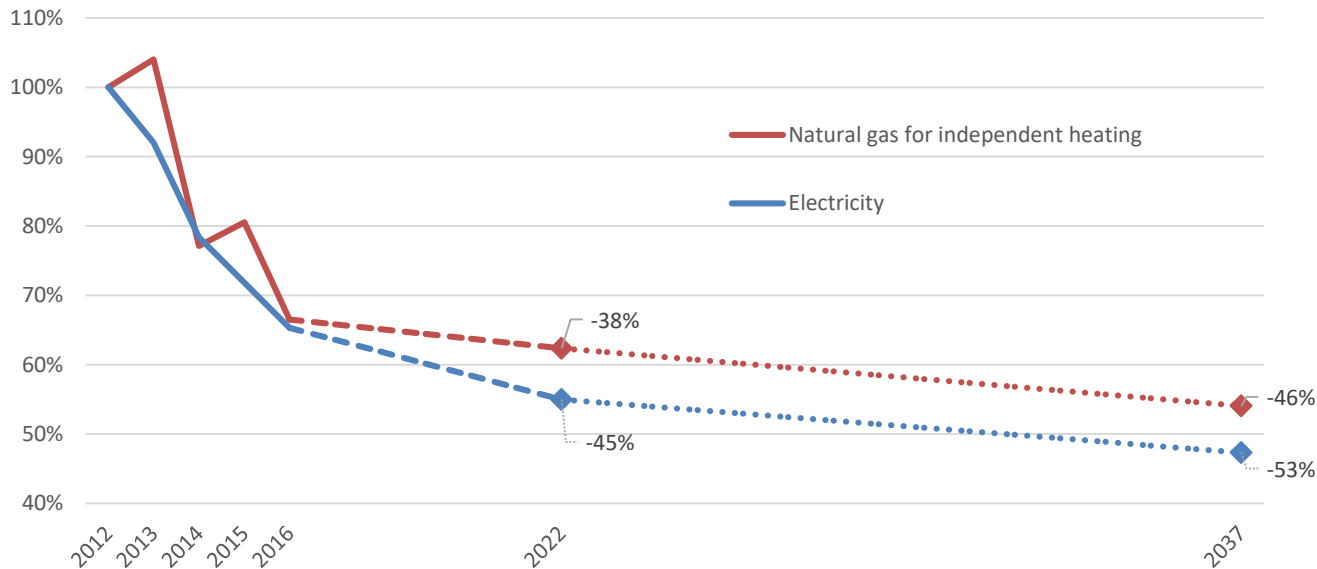
Long term targets - 2037

In line with the international climate Agreements, the Plan also includes long term projections for 2037 that will be monitored and, if necessary, revised every five years.

In particular, compared with 2012, a reduction of:

- 46% of the emissions from natural gas for independent heating
- 53% of the emissions from electricity.

EMISSIONS PERFORMANCE (market based) 2037 PROJECTIONS: Details per source



Market based: for purchased electricity, Scope2 data consider the contribution of Certificates of Guarantee of Origin from renewable sources and thus with zero emissions.



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