



Piraeus Bank's Climate Change Strategy

Recognizing the impacts that climate change has on the economy, the society and the environment, Piraeus Bank has developed and incorporated a climate change strategy based on four thrust areas:

1. Gradual reduction of Piraeus Group's carbon footprint,
2. Support of investments in renewable energy and energy saving projects,
3. Climate change risk assessment for Greek companies,
4. Provision of solutions to businesses in order to adapt to the new climatic conditions.

The following constitute the main fields of action for Piraeus Bank's climate strategy:

- Reduction of carbon footprint deriving from the Group's operational activities, through energy efficiency improvement, reduction of business trips and procurement of low energy electric appliances.
- Promotion of green banking products, provided under favorable terms and conditions, aiming to support businesses and individuals that invest in renewable energy sectors, such as photovoltaic systems, wind farms, small hydroelectric stations, solar thermal systems, geothermal energy and biomass.
- Promotion of green banking products, under favorable terms and conditions for energy saving investments, green transportation and waste management.

This may include:

- Financing: building retrofitting, purchase and installation of low energy electro-mechanic equipment, bioclimatic buildings - buildings of high energy efficiency, eco-construction, energy saving materials and technology as well as companies providing energy inspection and services.
- Financing companies that purchase low carbon emissions transportation means
- Financing waste management companies (reduction, reuse, recycling, recovery) that also contribute to the reduction of greenhouse gases.
- Climate change regulatory and physical risk management. Development of specialized tools for the assessment of risks deriving from climate change and the investment costs required for adaptation (e.g. changing business strategy, upgrading equipment, new investments). Assessment of economic opportunities deriving from climate change and permanent posting of such information to investors and stakeholders. Finally, support of private individuals and enterprises as well as triggering the market to better adapt to climate change.

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Piraeus Bank Group for the
Environment



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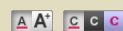


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