

PRESS RELEASE

Net-Zero Banking Alliance, BPER sets new sustainable targets for a low-emission future

Defined emission reduction targets for 2030 in three high-carbon sectors, to support the ecological transition and achieve climate neutrality by 2050.

Iron & Steel: -27%

Aluminium: -24%

Commercial Real Estate: -47%

Modena, 03 January 2025

Following the first targets defined last year related to the carbon-intensive sectors Power Generation and extraction, processing, and distribution of Oil & Gas, BPER, after joining the Net-Zero Banking Alliance (NZBA) in 2022, has identified further decarbonisation targets for its portfolios for three other carbon-intensive sectors.

The Bank has incorporated the pursuit of the targets across its entire business, from the evolution of its credit policies and processes to the structuring of lending solutions to help businesses achieve their sustainable transition pathways.

“BPER strengthens its commitment to the ecological transition, setting new decarbonisation targets in line with the requirements of the Net-Zero Banking Alliance,” stated **Simone Marcucci, Chief Financial Officer** of the Bank. “Through targeted actions, we confirm our role as promoters of sustainable change, actively supporting companies in their journeys towards a low-emission future. We will constantly work to update and expand our targets, extending our commitment to key emission-intensive sectors, with the aim of making a concrete contribution to carbon neutrality by 2050.”

The calculation of the targets of the Iron & Steel and Aluminium sectors, for 2030, refers directly to the Net Zero 2050 scenario defined by the International Energy Agency (IEA), in line with the requirements of the Net-Zero Banking Alliance.



“Iron & Steel” sector: 27% reduction in emission intensity at portfolio level, from a base of 275 tonnes of CO₂ equivalent per million euro disbursed in the sector (275 tCO₂e/€m) in 2023 to an average value of 201 tonnes of CO₂ equivalent per million euro disbursed in the sector (201 tCO₂e/€m) in 2030. The target set refers to financed emissions equal to 127 thousand tonnes of CO₂ equivalent (127 thousand tCO₂e), regarding iron and steel production activities and considers the Scope 1 and 2 emissions of companies.

“Aluminium” sector: 24% reduction in emission intensity at portfolio level, from a base of 460 tonnes of CO₂ equivalent per million euro disbursed in the sector (460 tCO₂e/€m) in 2023 to an average value of 350 tonnes of CO₂ equivalent per million euro disbursed in the sector (350 tCO₂e/€m) in 2030. The target set refers to financed emissions equal to 74 thousand tonnes of CO₂ equivalent (74 thousand tCO₂e), concerns aluminium production activities and covers the companies' Scope 1 and 2 emissions.

“Commercial Real Estate” sector: 47% reduction in emission intensity at the financed property level is expected, from a base of 37 kilograms of CO₂ equivalent per square meter (37 kgCO₂e/m²) in 2023 to an average value of 19 kilograms of CO₂ equivalent per square meter (19 kg CO₂e/m²) in 2030. The target set refers to financed emissions of the properties in the portfolio equal to 150 thousand tons of CO₂ equivalent (150 thousand tCO₂e) and concerns commercial real estate mortgages financed by the Bank. The calculation of the target, for 2030, refers directly to the reference scenario of the Carbon Risk Real Estate Monitor (CRREM), specific for the real estate sector, set at the Italian level to achieve net zero CO₂ emissions by 2050. BPER recognizes its role in supporting corporate clients through financing of sustainable real estate and for the energy efficiency of existing stock; however, the decarbonization of the sector also depends on the actions of all parties involved, including the implementation of public policies to support the energy transition, as the EU Energy Performance of Buildings Directive¹ to be implemented at national level.

¹ [Energy Performance of Buildings Directive](#) (European Commission)