

Copenhagen, Helsinki, Oslo, Stockholm, 23 September 2019

## Nordea joins a Collective Commitment to Climate Action

**On the occasion of the UN Secretary-General's Climate Action Summit, one day after [the launch of the Principles for Responsible Banking](#), Nordea and 30 other Principles for Responsible Banking signatories announced a Collective Commitment to Climate Action.**

With this ground-breaking pledge, the Founding Signatories of the Principles, representing over USD 13 trillion in assets, are taking tangible steps towards putting their commitment to aligning their business with international climate goals into practice.

The Collective Commitment to Climate Action sets out concrete and time-bound actions the banks will take to scale up their contribution to and align their lending with the objectives of the Paris Agreement on Climate, including:

- aligning their portfolios to reflect and finance the low-carbon, climate-resilient economy required to limit global warming to well below 2, striving for 1.5 degrees Celsius
- taking concrete action, within a year of joining, and use their products, services and client relationships to facilitate the economic transition required to achieve climate neutrality
- being publicly accountable for their climate impact and progress on these commitments.

"As a signatory to the Principles for Responsible Banking, we will work to align our business strategies with the Paris Climate Agreement. Through the Collective Commitment to Climate Action, we look forward to collaborating with other banks on methodology and scenario development, stakeholder engagement and other relevant actions that can help facilitate the transition to a green economy. I firmly believe that collaboration and collective action within the banking sector will progress the whole sector's approach to the challenges of climate change", says Frank Vang-Jensen, President and Group CEO of Nordea.

Sustainability is integral to what we do at Nordea – as a company, in our financing, in our investments, in our advice. It enables Nordea to be a safe and resilient bank for our clients and customers. We are continuously developing our offerings to enable our clients and customers to make conscious sustainable choices. This includes for instance green mortgages for energy-efficient buildings, green bonds, green corporate loans and green car loans for electric vehicles and several new sustainability funds and the incorporation of sustainability into our savings advisory process.

Further information on Collective Commitment to Climate Action can be found at:  
<https://www.unepfi.org/wordpress/wp-content/uploads/2019/09/PRB-Collective-Commitment-to-Climate-Action-18.09.19.pdf>

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