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Nordea goes carbon neutral

Nordea has decided to become a carbon-neutral company by offsetting its own operational emissions. By the end of 2015 Nordea will have a net zero carbon footprint.

We approach the UN Climate Change Conference, which will be held in Paris from 30 November to 11 December, where the business community will have the chance to show low-carbon leadership.

- Climate change is one of the greatest risks we face; tackling it is also one of our biggest economic opportunities. It is in the interest of the business community to take steps towards a low-carbon economy and to push policymakers to take further action, says Gunn Wærsted, Head of Wealth Management and Chairman of Nordea's CSR Committee.

In 2014 Nordea's total direct emissions were 45,462 metric tonnes of CO₂. Nordea will become a carbon-neutral company by continuing to reduce own emissions, purchasing renewable energy and purchasing carbon offsets equal to the amount of CO₂ emitted, which finance projects that reduce emissions.

As the leading financier in its home market, Nordea indirectly contributes to carbon emissions when financing companies with such emissions as part of their operations.

- We will of course discuss climate change and how it affects the strategies of our existing customers. We are keen to understand how they think and prepare for challenges and opportunities. We have decided not to start new customer relationships with companies primarily dependent on coal, says Gunn Wærsted.

Recently Nordea scored on a superior level in a ranking of corporate efforts to mitigate climate change by the CDP, an international non-profit organisation that discloses the greenhouse gas emissions of major corporations and publishes a ranking of corporate efforts to mitigate climate change.

In the 2015 CDP report Nordea scores 100 out of a possible 100 for carbon disclosure and is in performance band B, on a scale from A to E. With this result, Nordea maintains its position among the best financial institutions. Additionally, Nordea has decided to join the We Mean Business initiative - a coalition of organisations working with businesses and investors for a low carbon economy.

For further information:

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Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 650 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the Nasdaq Stockholm, Nasdaq Helsinki and Nasdaq Copenhagen exchanges.