

Press Release

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Pioneering role in sustainability issues

LBBW signs the United Nations' Principles for Responsible Banking (PRB)

LBBW has become the first German universal bank to sign the Principles for Responsible Banking (PRB), a new voluntary initiative for responsible banking. It originates from the UNEP Finance Initiative (UNEP FI), which is conducted under the umbrella of the United Nations Environment Program.

“Sustainability is one of LBBW’s key strategic cornerstones and is deeply rooted in our corporate DNA,” explains Rainer Neske, Chairman of the Board of Managing Directors of LBBW. “Signing the Principles for Responsible Banking represents another milestone on our way to becoming one of the most sustainable universal banks in Europe. We are thus also taking on a pioneering role in promoting these principles.”

For years, LBBW has verifiably and successfully geared its actions toward sustainability principles, as shown by the following examples:

- The total volume of sustainable investments for customers is constantly growing and currently amounts to around EUR 23bn.
- LBBW has implemented successful placements for customers and various issues of its own in green investments, for example supporting the largest green schuldschein to date of EUR 1bn from Porsche AG and placing the first green mortgage-backed covered bond in US dollars as well as several green bonds of its own.
- In 2018, LBBW granted a total of EUR 2.45bn of project finance for renewable energy.
- Since as long ago as 1999, all the electricity in LBBW's buildings has come from renewable energy sources.
- LBBW's strong commitment to sustainability is also recognized by experts, with the sustainability rating agencies ISS-oekom, Sustainalytics, imug and MSCI ESG all giving the bank very good grades in their latest analyses.

“LBBW has been a member of the UNEP FI since back in 1999. As such, it is a logical step for us to become one of the founding signatories of the Principles for Responsible Banking, too,” says Neske.

The PRB provide a unified framework for integrating sustainability in all business areas. In this way, banks can

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systematically incorporate social responsibility goals, such as the Paris Agreement on climate change and the international Social Development Goals (SDG).

Further information about the UNEP FI and the Principles for Responsible Banking can be found at:

<https://www.unepfi.org/about/>

<https://www.unepfi.org/banking/bankingprinciples/>