



PIRAEUS BANK CORPORATE RESPONSIBILITY SUSTAINABILITY FACT SHEET



PIRAEUS BANK



WE BELIEVE IN A BETTER, TRANSPARENT AND PROSPEROUS FUTURE



"The role of the financial sector is fundamental in shaping the future. Two-thirds of global funding comes from banks. Banks are asked to channel this funding towards sustainable development, contributing to the achievement of the 17 SDGs and the Paris Climate Agreement. By becoming a signatory to the Principles for Responsible Banking, Piraeus Bank commits to meeting society's goals by increasing its positive impact on people and planet and reducing its negative impact."

George Handjinicolaou
Chairman of the Board of Directors



"We were the only Greek bank involved from the very beginning, along with another 30 members of UNEP FI banks, in creating and now signing the Principles for Responsible Banking as, among other global priorities, they mirrored our Bank's culture founded on accountability, meritocracy and transparency. Our challenge now is to incorporate these Principles in our policies, set targets, contribute to the Collective Commitment to Climate Action and report our progress under the guidance of the Corporate Responsibility Committee, which I chair. Being responsible in our relations with our customers, shareholders, employees and society, gives us a competitive advantage in building trust, supporting sustainable development and restarting the Greek economy."

Christos Megalou
CEO

KEY FIGURES AS PER 2019

Gross Loans	€50.1 bn
Deposits	€47.4 bn
Total Assets	€61.2 bn
Customers	5.5 mn
Employees	11.6 th
Branches	547
ATMs	1,936

Headquartered in Athens and with approx. 11.6 th employees, Piraeus Bank, the largest bank in Greece, offers a full range of financial products and services to more than 5.5 mn customers.

This Corporate Responsibility Fact Sheet describes Piraeus Bank's main activities and initiatives for sustainable development, transparency and alignment with internationally recognized best practices.

WE ARE COMMITTED TO CREATE VALUE IN ALL WE DO



OUR VISION

“Our vision is to be the most trusted Bank in Greece, creating value for our shareholders, clients and employees.”

OUR PURPOSE

“Our purpose is to be a pillar of stability for the Greek economy, to fuel growth and to promote innovation. Our footprint in society is positive and lasting, for the benefit of our customers, our people and our shareholders, fully reflecting our values.”



Piraeus Bank is committed to creating value, to challenging frontiers, to inspiring its customers and to building relationships of trust.

WE CREATE A NEW, MORE EFFECTIVE ROAD FOR DEVELOPMENT & PROSPERITY



INTRODUCING OUR AGENDA 2023

Piraeus Bank holds a prominent position in the Greek banking market and is a key player for restoring the dynamics of the Greek economy.

Piraeus Bank, under the leadership of its new Management introduces "Agenda 2023", the new strategic roadmap.

- ✓ **a. Strategic Targets**
paving the way to increasing profitability
- ✓ **c. Sustainable Solutions**
producing sustainable returns for all stakeholders

- ✓ **b. Satisfying Stakeholders**
relentless focus on becoming
the top priority for the Bank



De-risking
of Legacy Assets



Growth of
Core Assets



Efficiency &
Simplification



**Piraeus Bank
creates value
in Greece**

Piraeus Bank is committed to take the lead and use its products, services and relationships to support and accelerate fundamental changes in the economy, so that prosperity is achieved for both present and future generations.

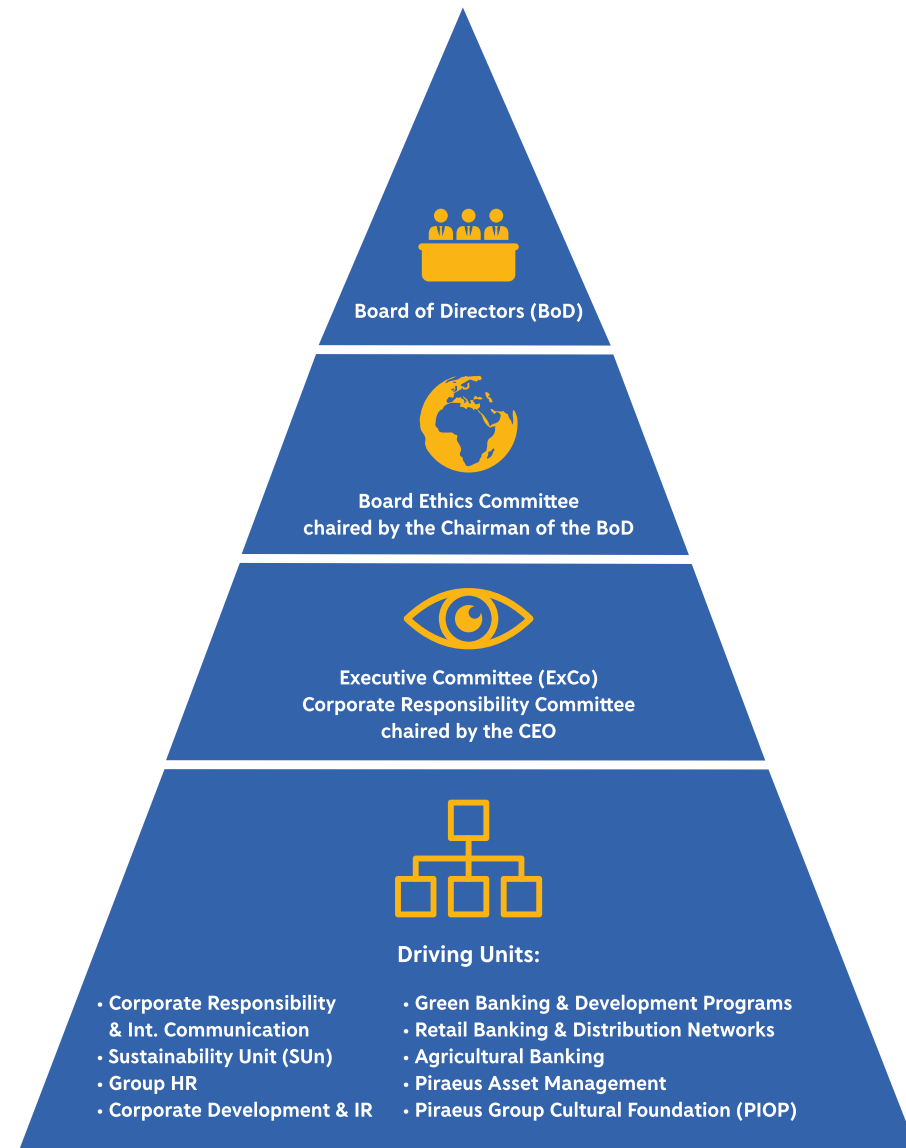
Sustainable development, social outreach and responsible banking are fundamental to our strategy, aligned with our business model and with our values of Accountability, Meritocracy and Transparency.

WE INVEST IN RESPONSIBLE STRATEGIES THAT SUPPORT THE SOCIETY WE WORK IN



Piraeus Bank's strategic sustainable investment is guided by its Corporate Responsibility (CR) Principles in the following fields: **Economy, Environment, Society, Employees and Corporate Governance.**

OUR CORPORATE RESPONSIBILITY STRUCTURE



Group Economic Value*

Direct Economic Value Generated	Net Income of which payments to Funding Bodies	€1,882 mn €50 mn
Economic Value Distributed	Staff Costs of which Expenses for Volunteerism, Summer Camp, Support and Development Actions for Employees, Health Insurance (other than social security) Other Operating Expenses of which Loans & Donations according to Law 4374/2016	€616 mn €15 mn €545 mn €6 mn
Non-Distributed Economic Value	Direct Economic Value Created (-) Economic Value Distributed	€721 mn

Note: 1. In the current fiscal year the Bank, relying on its business plan and the respective tax plan, and after taking into account the current tax provisions, re-assessed the temporary differences between the ECL allowance and the tax base for loans and receivables, including impairments, and recognised the deferred tax asset, which burdened the results. For more information, see 2018 Annual Report, note 17. 2. The figures have been rounded up to a million.

*by GRI 201-1 Disclosure Standard

In 2018, 1.8% of the total annual Group operating expenses was related to social, cultural and environmental actions, programs and initiatives.

HOW WE IMPACTED THE GREEK ECONOMY AND SOCIETY*



Every job in Piraeus Bank
indirectly supports
1.41 jobs
in the entire Greek economy.



For every €1 of Piraeus Bank
value added, another
€0.48 added value
is created
in the Greek economy.



The activities of Piraeus Bank
indirectly support the income of
65,213 people.

*2018

WE PAVE THE WAY FOR A POSITIVE CHANGE



Sustainability Performance of Piraeus Bank Group

Sustainability Pillars

Sustainability KPIs

Economy

- Green Banking products (active loan balances)
- Agricultural Banking (EU & State aid payments to beneficiaries)

€1.4 bn
€2.7 bn

Environment



- High climate exposure of business borrowers
- Energy consumption per m²
- RES electricity consumption (Guarantees of Origin)
- CO₂ emissions / m² (tonnes)
- “Energy Office”: nr. of branches with on-line energy monitoring
- Annual cost savings from environmental programs

around 1.7% of business portfolio
31.5% reduction (2008–2018)
100%
48.3% reduction (2008–2018)

350
€5.5 mn

Society & Culture

- Grants / Donations / Sponsorships with social benefit
- PIOP Museum visitors
- Cultural activities and exhibitions in PIOP Museums

€6.1 mn
337,266
207

Employees



- Human Rights e-learning course
- “Breakfast with Leaders”: employees at informal meetings with CEO & ExCo members
- Beneficiaries from CR and volunteer activities

80% of human resources have completed the course

255
34,333

Corporate Governance

- Board Ethics Committee
- Corporate Responsibility Committee
- Code of Conduct & Ethics



Sustainability Indices

- MSCI ESG rating
- FTSE4Good ESG score
- CDP
- oekom Research
- ISS Corporate Solutions – Environmental & Social score
- ISS Corporate Solutions – Governance score

BBB
4.1/5
Management B
Medium C-
Disclosure score: 1/10 (highest score)
Disclosure score: 4/10
(10 indicates higher governance risk)

More information in the Sustainability & Business Report on the Bank’s website:
<https://www.piraeusbankgroup.com/en/investors/financials/annual-reports#2019>1

PARTICIPATION IN GLOBAL INITIATIVES FOR SUSTAINABLE DEVELOPMENT

- United Nations Global Compact
- UN Global Compact "Caring for Climate: The Business Leadership Platform"
- United Nations Environment Programme Finance Initiative (UNEP FI)
- Positive Impact Initiative (UNEP FI)
- Declaration of Intent on Energy Efficiency (UNEP FI)
- Principles for Responsible Banking (UNEP FI)
- Collective Commitment to Climate Action (UNEP FI)
- EU Business@Biodiversity Platform
- Hellenic Network for Corporate Social Responsibility – CSR HELLAS
- Paris Pledge for Action Initiative
- Sustainable Development Goals

Support of the SDGs and focus on contributing to 11 of them:



PIRAEUS BANK IS ONE OF THE 31 BANKS WORLDWIDE THAT DEVELOPED THE PRINCIPLES FOR RESPONSIBLE BANKING (PRB) UNDER UNEP FI

Piraeus Bank was the only Greek bank to actively participate in preparing the global Principles for Responsible Banking, along with other 30 banks from around the world, members of the United Nations Environment Programme Finance Initiative – UNEP FI. The Principles provide a comprehensive framework for banks to effectively respond to the changing economy and society and seize new business opportunities.



The purpose of the Principles is to transform the banking industry and enable it to play a leading role in achieving society's goals, i.e. the SDGs and the Paris Climate Agreement.

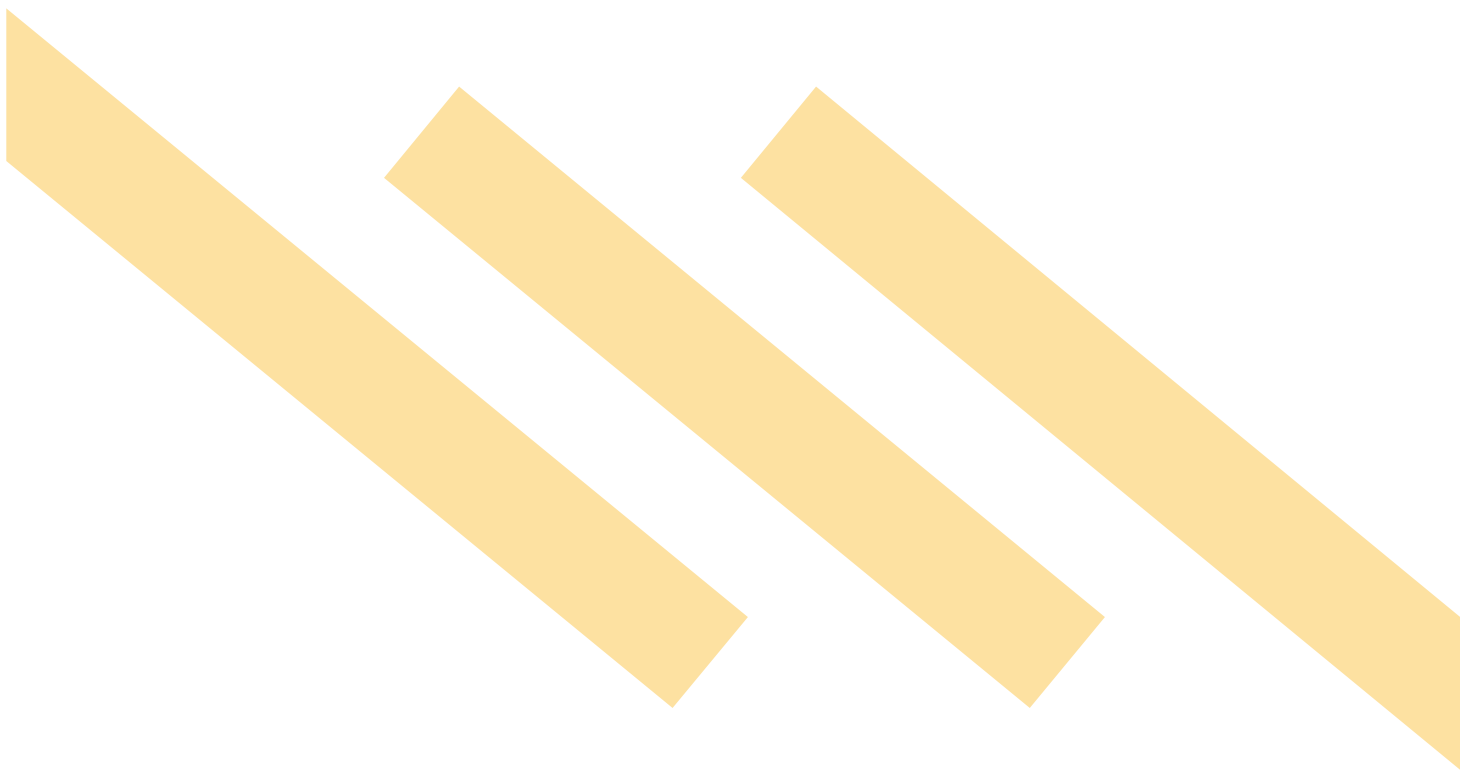
- 22/09/2019** Official signing ceremony of the Principles at the United Nations Headquarters in New York. The CEO of Piraeus Bank was present and signed the Principles for Responsible Banking.
- 23/09/2019** Piraeus Bank participates in the "Collective Commitment to Climate Action", along with 35 other banks from around the world, to align their portfolios to reflect and finance the low-carbon economy, required to limit global warming to 1.5 degrees Celsius.
- 11/2019** Piraeus Bank established an internal structure for the governance of the PRB. The **Corporate Responsibility Committee (CRC)** –chaired by the CEO– is overall responsible for monitoring the PRB implementation. High-level **Responsible Banking Ambassadors** appoint members to the cross-functional **Working Group**, coordinated by the **Action Team** –three members of the CRC.

Founding Signatory of:



2019-2023 PIRAEUS BANK IMPLEMENTATION PLAN FOR THE PRINCIPLES FOR RESPONSIBLE BANKING (PRB)

Dimension	Targets–Actions
GOVERNANCE & INTERNAL STRUCTURE	<p>Incorporation of PRB into the 3 pillars of the Bank’s Agenda 2023:</p> <ul style="list-style-type: none"> a. Strategic Targets b. Satisfying Stakeholders c. Sustainable Solutions <hr/> <p>Incorporation of PRB in Piraeus Bank Group Sustainability Policy and other policies (e.g. credit, risk, HR)</p> <hr/> <p>Oversight by Corporate Responsibility Committee (CRC), chaired by CEO and reporting to the ExCo</p> <hr/> <p>High-level “Ambassadors for Responsible Banking” and 20-member cross functional "Working Group" coordinated by the “Action Team” (members of the CRC)</p>
POSITIVE IMPACT	<p>Annual Portfolio and Corporate Financing Impact Assessment and calculation of Scope 3 for investments</p> <hr/> <p>Science based targets for shifting to low carbon investments</p> <p>Contribution to UNEP FI Collective Commitment to Climate Action</p> <hr/> <p>Strategic targets to increase positive and reduce negative impacts in energy, agrifood, tourism</p> <hr/> <p>Products and services to finance adaptation/mitigation measures in energy, agrifood, tourism</p>
CULTURE & COMMUNICATION	<p>e-learning lessons for all employees and targeted in-class training sessions</p> <hr/> <p>Outreach to investors and customers through the Bank’s channels</p> <hr/> <p>Work with UNEP FI community to promote the PRB</p> <hr/> <p>Progress Reporting (website, corporate reports, info material, media, etc.)</p>



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