

Pressrelease

21 October 2021

BayernLB publishes its 2020 Environmental Statement: climate neutral at all German sites and when working from home

Munich - Zero tonnes of CO₂. That is BayernLB's carbon footprint for this year, covering the Group headquarters in Munich and all its German sites. BayernLB's activities have been climate neutral since 2015. That means if CO₂ is produced, it is offset and in doing so the Bank supports important climate protection projects in developing countries. To provide as transparent a picture as possible of corona year 2020, a home office flat rate has been included in the figures.

For over 20 years, BayernLB has had in place an environmental management system validated by the stringent European EMAS regulation, which, besides the environmental aspects of operations, covers the indirect environmental impact of business relationships and includes occupational health and safety-related aspects.

Carbon emissions have been steadily reduced in recent years, fully in line with the climate protection strategy of avoiding, substituting and offsetting. Just under 6,400 tonnes of CO₂ (around 2.1 tonnes per employee) were produced in 2017, and this figure was still around 5,800 tonnes (1.8 tonnes per employee) in 2019. In 2020, driven by the changes and restrictions of the Covid-19 pandemic, emissions fell to 4,446 tonnes (around 1.4 tonnes per employee). It remains to be seen whether this figure can be maintained in the coming years. The tight restrictions in business travel were a key factor, with only around one third of the previous year's emissions occurring here. While the

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other areas of heating, paper, water, waste, and cooling & extinguishing agents remained on par with 2019 or were down to other factors (not Covid), one figure doubled.

With regard to electricity, BayernLB emitted 85 tonnes of CO₂ equivalents in 2019 (the Bank sources all its electricity from certified, emission-free hydroelectric power plants, which explains the generally low figure), while in 2020 it was 192 tonnes. 114 tonnes of this is attributable to an additional home office flat rate, which was factored in to reflect that in 2020 BayernLB's employees worked from home around 75 percent of the time and also used electricity at home to carry out their work for the Bank.

The environmental auditor took a positive view of this decision and the transparency it brings. As a result, BayernLB can once again enjoy the revalidation of its stringent EMAS certification and by providing this, the environmental auditor confirms that BayernLB meets the high requirements of the Eco-Management and Audit Scheme (EMAS) in full.

To subsequently offset the 4,446 tonnes of CO₂ equivalents, only certificates that comply with high standards, such as the rules of the Clean Development Mechanism (CDM) embedded in the Kyoto Protocol and the "Gold Standard" established by international environmental organisations, are selected. BayernLB's offsetting partner, atmosfair, also has the actual CO₂ reduction achieved in the projects reviewed by independent organisations that have been approved by the United Nations (e.g. TÜV).

Purchasing CO₂ certificates – carried out since 2008 for emissions of the head office in Munich – finances climate protection projects in countries particu-

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larly impacted by climate change. Such as a small biogas plant project in Nepal, which facilitates access to renewable energy, and a project in Rwanda to provide people there with efficient wood-burning stoves.

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