

Iccrea Banca publishes its Green, Social and Sustainability Bond Framework under which any entity of the Group can issue Green, Social and Sustainability Bonds.

Vigeo Eiris (Moody's) certified the Framework with an evaluation "Advanced" as regards Sustainability Expected Impacts, and "Robust" for the ESG Risk Management profiles.

Rome, 28th of October 2021



Iccrea Banca developed its Green, Social and Sustainability Bond Framework, under which any entity of the Group can issue Green, Social and Sustainability Bonds in various format and currencies, including senior preferred, senior non-preferred and subordinated bonds, as well as secured bonds (such as Covered Bonds) through public or private placements, to fund new and existing loans/projects and businesses with environmental and/or social benefits.

The Framework is aligned with the ICMA Green Bond Principles 2021 ("GBP"), the ICMA's Social Bond Principles 2021 ("SBP") and the Sustainability Bond Guidelines 2021 ("SBG"), with the intention of seeking alignment with market best-practices and in force European Taxonomy Regulation.

Vigeo Eris, affiliate of Moody's Corporation and one of the most recognized companies in the field of ESG evaluations, issued the Second Party Opinion, certifying the alignment of the Framework to ICMA's Green Bond Principles 2021 ("GBP") and Social Bond Principles 2021 ("SBP"), with an evaluation "Advanced" – the highest in the scale – as regards Sustainability Expected Impacts, and "Robust" for the ESG Risk Management profiles.

The Framework clearly states the overall Sustainability Strategy of the Group and the alignment to the four core components of Green and Social Bonds Principles issued by ICMA: use of proceeds, evaluation and selection, management of proceeds, reporting.

Within the ICMA framework, nine Categories of Eligible Green and/or Social Projects were identified, referring to ten UN Sustainable Development Goals, with a clear definition of the Environmental and Social Objectives and Expected Impacts and of the Evaluation and Selection, Management of Proceeds and Reporting and external validation Processes.

Intesa Sanpaolo (IMI Corporate & Investment Banking Division) acted as Sole Structuring Advisor.

"Sustainable development has now become a central topic in the agenda of international, supranational and supervisory institutions and authorities, with a growing emphasis for an active and substantive commitment by banking and financial counterparties, and today we are very satisfied for this result – said Giuseppe Gambi, Iccrea Banca Board Member for sustainability – which gives full recognition of our Group's social commitment, as stated in art. 2 of our affiliated BCCs by-laws, for a sustainable development of our communities and customers".

The Framework and the SPO can be found on Iccrea website at the following links:

https://www.gruppoiccrea.it/Documents/Iccrea_Green%20Social%20Sustainability%20Bond%20Framework.pdf

<https://www.gruppoiccrea.it/Documents/SECOND%20PARTY%20OPINION.pdf>

The Iccrea Cooperative Banking Group is the largest Italian cooperative banking group and is owned almost entirely by affiliated BCCs, with an ownership structure encompassing about 824,000 members, mainly represented by households and small businesses. As at June 2021, the number of borrowers from the 2,515 branches, based on 1,722 municipalities, of the 130 cooperative banks belonging to the Group amounted to 1.2 million, 87% of which represented by retail customers; at the same date depositors were 3.5 million, 95% of which households and SMEs. At the same date, Customer loans amounted to 87.7 € billion.

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