



# NatWest Net Zero Operations

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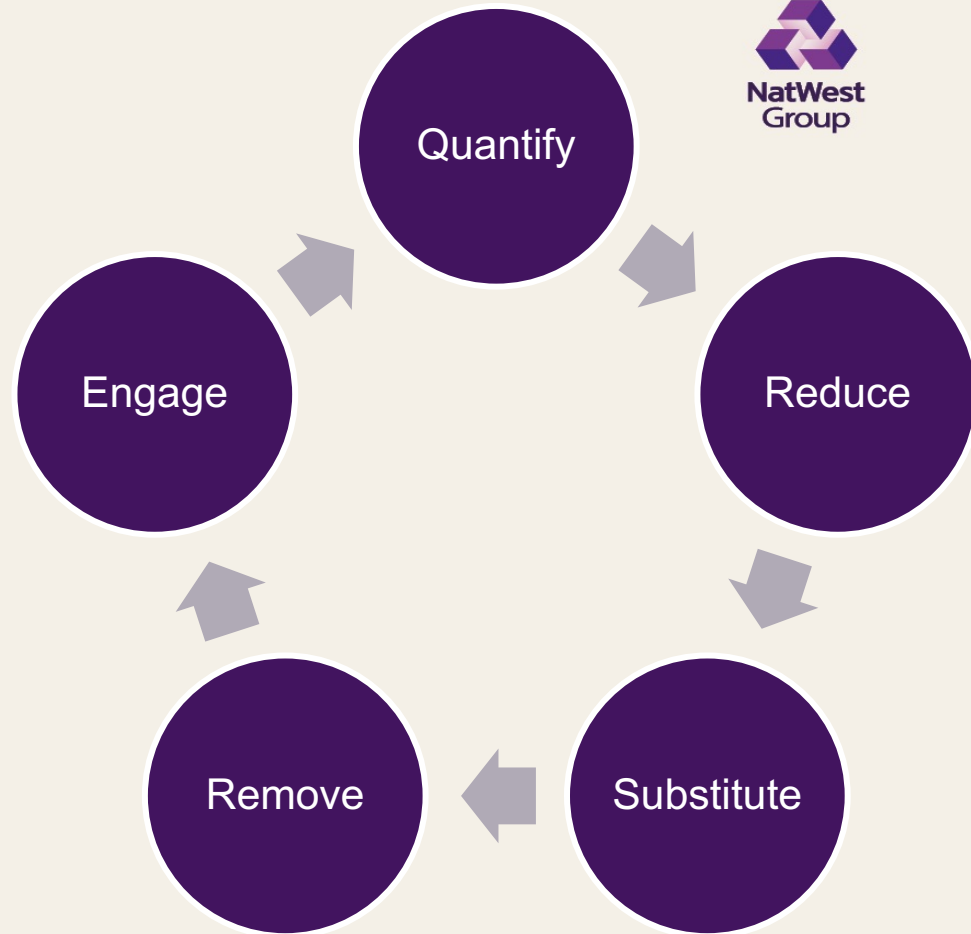
# Net Zero

“... a leading bank in the UK and Republic of Ireland helping to address the climate challenge”

“... a state where no incremental greenhouse gases are added to the atmosphere, with remaining emissions output being balanced by the removal of carbon from the atmosphere”

“Limiting warming to 1.5°C implies reaching Net Zero CO2 emissions globally around 2050...(IPCC)”

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# Quantify

- Scope – definitions, influence and resources
- Measurement - identify and address gaps in inventory of GHG emissions
- Set targets – materiality, timing, value and priorities



## Operations

Net zero carbon in 2020 and climate positive by 2025

Climate group: RE100, EV100 & EP100

SFMI Signatory and World Green Building Councils Net-Zero Carbon Buildings Commitment

## Suppliers

By 2022 we want to quantify the impact of supplier activities and create a supplier engagement framework

By 2025 we will work with select suppliers to reduce their climate impact

## Customers

Net Zero Banking Alliance commitment to transition financed emissions to net zero by 2050

Halve the climate impact of our financing activity by 2030

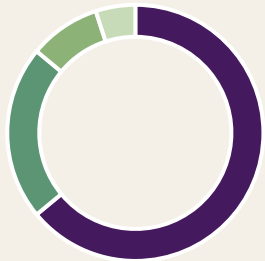
Provide £100 billion Climate and Sustainable Funding and Financing (CSFF) to customers by the end of 2025

# Reduce

- Prioritise material emissions and ensure adaptable to new priorities
- Adaptation – new ways of working and new legislation (enhanced MEES)

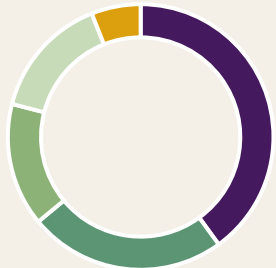


### Sources of operational emissions



- Electricity
- Travel
- Gas
- Other

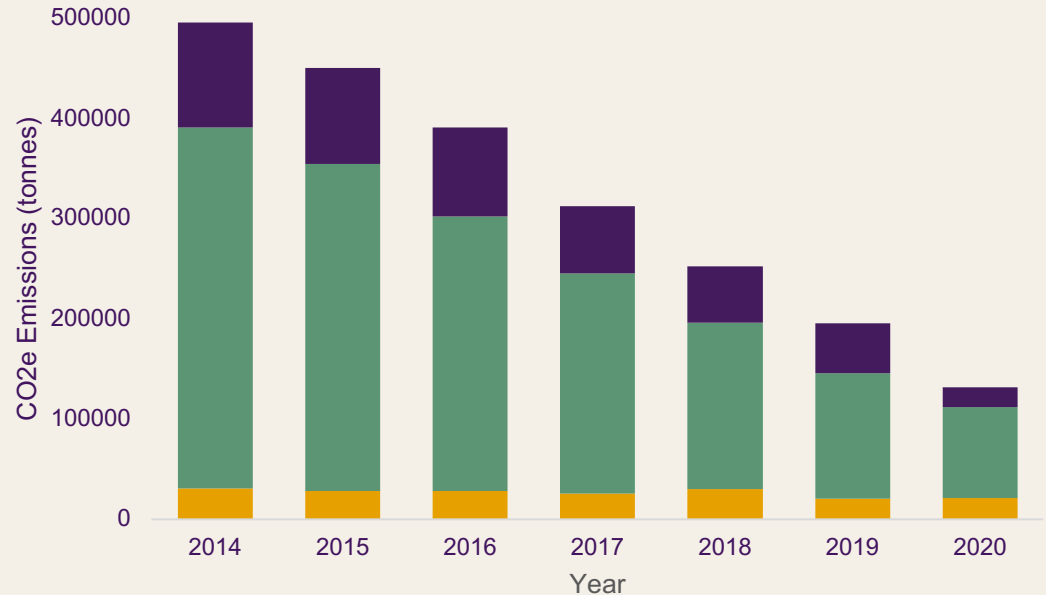
### Office electricity use



- Critical infrastructure
- Ventilation & temp
- Point of use
- Lighting
- Other

Document Classification: Public

### Operational carbon emission reductions



■ Scope 1   ■ Scope 2 Locations-Based Total   ■ Own Operations Scope 3

# Substitute

- Mitigate emissions with alternative products and services



## Use only renewable electricity in our direct global operations by 2025

Achieved 90% renewable electricity coverage through a combination of:

- 91% of our UK and RoI electricity from renewable sources
- Purchasing Renewable Energy Certificates for our landlord-supplied properties in India, Europe and the UK, where we are currently unable to specify a requirement for renewable electricity

We will continue to work with landlords and are looking at options to utilise Power Purchase Agreements to provide additional renewable energy capacity to the grid

## Install electric vehicle charging infrastructure and upgrade our electric vehicle fleet

Install electric vehicle charging infrastructure in more than 600 spaces across our UK and RoI portfolio by 2030

Upgrade our job need car fleet of around 300 combustion engine cars to fully electric models by 2025 (these vehicles are provided to colleagues who drive more than 10,000 miles per annum on business)

# Remove

- Offset with credible removal credits (best practice and verification)
- Security of supply and price certainty
- Sequential vs concurrent offsetting



# Engage

- Lead by example
- Accelerate the speed of transition
- Share resources



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