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DENIZBANK BECOMES THE FIRST TURKISH BANK TO BE A MEMBER of PCAF

DenizBank became the first Turkish bank to be a member of the Partnership of Carbon Accounting Financials (PCAF), an international initiative created by financial institutions worldwide to measure carbon emissions and align their portfolios with net zero targets in line with the Paris Climate Agreement.

DenizBank is committed to calculating its financed emissions of its lending portfolio in line with global standards using PCAF methodology.

During his assessment on the subject, DenizBank's Bora Böcügöz, Treasury, Financial Institutions and Investment Group Executive Vice President and Member of the Management Board stated that they have adopted a mission to facilitate Turkey's sustainability transformation. Böcügöz, further said: "As a financial institution we are aware that as much as our scope 1 and 2 emissions we are responsible of calculating our financed emissions. By developing our Sustainable Finance Framework and diverse climate-friendly products we are looking to start mitigating our financed emissions and align ourselves with Türkiye's Paris Agreement commitments. The financial sector plays an important role in implementing investments that prioritize sustainable development and in promoting the transition to a green economy, both with the financing resources it provides and with the power to raise awareness in the stakeholder ecosystem. As DenizBank, we base our sustainability strategy on minimizing the environmental and social risks arising from our activities and creating financial products that will accelerate the transition to a green economy. As of September 2023, under the ownership of Emirates NBD, DenizBank has over USD 2.1 bn sustainability-related international funding to be offered towards the financing of renewable energy projects, agriculture, SMEs, micro-businesses and female entrepreneurs and supporting areas affected by natural disasters. Now, we have become the first bank to become a member of PCAF in Türkiye, we will calculate our greenhouse gas emissions based on PCAF methodology and set science based targets. Since day one, we are committed to responsible banking; and support this mission with our financial resources and the new generation technologies, as well as our in-house diversity and inclusion culture. Our goal is to pursue the level of excellence in the field of ESG that would bring affluence and prosperity to our community and contribute to the green transition of our economy.