

Eurobank EFG's motivation for environmental responsibility

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It's a matter of corporate value and strategy



OUR VALUES

Meritocracy



Meritocracy

We offer equal opportunities to and ensure the equal treatment of all our employees. We recognise improvement in performance and reward employees on the basis of their individual and collective achievements.

Effectiveness

We seek to achieve our goals through thorough planning and we always aim for the best possible results in what we engage in.

Effectiveness



Team work



Team Work

We value teamwork and the collective effort for corporate success.

Creativity

We constantly strive for innovation and seek to introduce new ideas in order to improve our level of products and services.

Creativity



Quality



Quality

We work constantly in order to deliver a high level of quality in our products and services.

Respect for People

We always act with understanding and respect for the needs of our clients, our colleagues and our fellow citizens.

Respect for people



Trust



Trust

We create trust in our relationships by acting in a reliable manner. Therefore, our clients can depend on our staff and our services.

Social Contribution

We contribute with all possible means to the local communities we operate. Our contribution reflects the anthropocentric approach of our business and the values of our shareholders.



Social contribution

A wide social contribution approach



The Bank / Social Responsibility /

 Phrase

Social Contribution

Our Contribution to Society and the Environment

The Eurobank EFG Group has combined its growth with activities in the fields of Education, Culture, Sports and the Environment, which attract the most vibrant and creative forces of a society.

Social contribution is an integral part of the Groups strategy, no matter where it operates, since the management believes that a dynamic and successful enterprise has to participate actively and contribute productively to the social process. Contribution to society is one of the fundamental principles of the Eurobank EFG Group and reflects the anthropocentric mid-set of the bank and its founders.

In 2005, the Bank's sponsorship and social contribution expenditure reached €6.9 million, increased by 15% as compared to 2004. The total social product of the Bank exceeded €894 million, as compared to €701 million in 2004, registering a 27.6% increase.





Social Contribution

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Main motivation factors for the Bank

- Bank's vision and values
- Financial reasons
 - Reduce operational cost
- Business opportunities
- Compliance with environmental standards
- Reinforce liaison with employees
- Reputation – image building

- 2002 Issue of affinity card Visa WWF
- 2003
 - Announcement of the Official **Environmental Policy**
 - Adoption of an official **Environmental Management System (EMS)**
- September 2004
 - **ISO 14001 Certification** (Environmental Policy) for all products and activities in Attica
- End 2004
 - First Annual Report of Environmental Policy results
- June 2005
 - Ratification of **Principles for the Environment and the Sustainable Development** (United Nations Environment Program – Finance Initiative)
-one of the 300 financial corporations worldwide-
- 2004-2006
 - Voluntary environmental activities
- May 2006
 - **Award for Environmental Management System**



- Management commitment
- Official and systematic Environmental Policy
- Appropriate management resources and capabilities
 - Special unit (Office for Environment)
 - Experts and consultants
 - Information Systems
 - Budget
- Employees' active participation
- Gradual evolution and extension



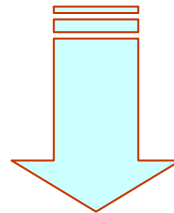
The core of the Environmental Policy
Environmental Management System (EMS)

- Based on specific methodology
(prepared with the support of specialized consultants)
- Fundamental principle
gradual evolution of the Environmental Performance of the Bank
- In each cycle (phase) we
 - Define the field of application
 - Include new aspects and areas of application
 - Expand the application to other geographical sites or additional institutions of the Group → define goals
 - For each area of application we
 - Identify and assess important business processes (operations), use of resources and business development factors having substantial environmental impact
 - Establish a feasible Actions Plan
 - Set-up the appropriate performance objectives
 - Define Key Performance Indicators
 - Monitor / report / evaluate progress
- Extensive quantitative information gathering (51 different values/indexes)



- Initiatives undertaken for financial reasons (i.e. cost reduction by decreasing waste in paper, water, energy) had a substantial environmental impact
- Initiatives undertaken for environmental reasons had a substantial positive financial impact (cost reduction, discipline in using resources etc)

Environmental and financial motivations are not contradictory



**We expect that
the success in our Environmental Policy will have
a substantial positive financial impact for the Bank**

Areas of action (1)

● Bank as “polluting” agent

- Create discipline and avoid pollution
 - Decrease pollution caused by business operation
 - Increase the use of video / teleconferencing
(avoid not only cost but also impact of travel & transport on climate change)



● Bank as consumer of goods and services

- Decrease waste of resources consumed in everyday operation
- Increase recycling initiatives



● Bank as an environmental agent

- Apply environmental standards in our cooperation with **partners**



- **Environment as a Business opportunity for the bank**
 - Initiatives related to Customers with environmental content
 - Opportunities to finance renovation projects (adoption of more modern and green technology, compliance with environmental standards)
 - Green products
 - Credit criteria based on environmental factors (minimize risk of credit)

- **Bank as motivator & sponsor of environmental activities**
 - Information, training and employee motivation
 - Promote awareness and voluntary activities
 - Support organizations acting on environmental protection
 - Affinity products (i.e. Visa WWF)
 - Sponsoring events on environment



2002



Each transaction a gift to the Nature !

- 3 Euros on card issuance
- 0,25 % of each transaction value

● Affinity card Visa WWF

- More than 75.000 cards issued (about 50.000 active)
- Amount to WWF
 - 2004 129 KEuros
 - 2005 162,1 KEuros
 - Total amount since 2002

411,7 KEuros



Panda is happy !

● Green products concerning the application of environment-friendly technology

- 5 products have been launched for SMEs & Professionals
- Specific loans for
 - the purchase of environment-friendly equipment by dry-cleaning establishments
 - the purchase of environment-friendly taxis and buses (> 2.700)
 - the installation of natural gas facilities in business premises

● Environmental credit criteria

Since 2004 **environmental criteria have been adopted for loan application evaluation** (related to the environmental impact of customers' investment projects)

→ avoid risk for the customer and the Bank



- Encourage voluntary participation in environmental restoration projects actions
 - Coast cleaning (2004, Attica)
 - Coast cleaning + Afforestation
 - Heraklion / Crete (60 volunteers)
 - Forest protection - Afforestation
 - Mount Parnitha, Attica
- Program **“I know, I participate, I protect”**
- Voluntary visits of employees
 - Pupils tours / training material
 - Seminars for professors
 - Tutorials for schools
 - Research on deer




“ Γ Ν Ω Ρ Ι Ζ Ω , Σ Υ Μ Μ Ε Τ Ε Χ Ω , Π Ρ Ο Σ Τ Α Τ Ε Υ Ω ”
ΕΘΝΙΚΟΣ ΔΡΥΜΟΣ ΠΑΡΝΗΘΑΣ

Εσείς ακόμα να ανακαλύψετε την Πάρνηθα;

Η Eurobank και το WWF σε προσκαλούν στο ανανεωμένο πρόγραμμα εξερεύνησης του φυσικού μας πλούτου.

Το πρόγραμμα δραστηριοτήτων «Γνωρίζω, Συμμετέχω, Προστατεύω» συνεχίζεται για 2η χρονιά. Με επιπλέον δραστηριότητες και στην ιδιαιτέρως επική του χρόνου, μας δίνεται η ευκαιρία να γνωρίσουμε το πιο δρασερό μέρος της Αττικής. Τώρα που η φύση ανανέωεται, προσφέροντας μοναδικούς συνδυασμούς χρωμάτων και αρώματων, έδε ακόμα μεγαλύτερη ανάγκη για προστασία. Καιρός να μάθουμε πως να το κάνουμε.

Το πρόγραμμα δωρεάν εναρμόσων για εμάς τους εργαζόμενους της Eurobank, και τις οικογένειες μας έδε σχεδιασθεί από το WWF και είναι το εξής:

Κυριακή 21 Μαΐου - Πρόγραμμα για οικογένειες με παιδιά
Κυριακή 28 Μαΐου - Πρόγραμμα για ενήλικες
Κυριακή 4 Ιουλίου - Πρόγραμμα για οικογένειες με παιδιά
Κυριακή 18 Ιουλίου - Πρόγραμμα για οικογένειες με παιδιά
Κυριακή 25 Ιουλίου - Πρόγραμμα για ενήλικες

Περισσότερες πληροφορίες σχετικά με τη συμμετοχή σας, καθώς και περιγραφή των προγραμμάτων θα βρείτε στο δελτίο συμμετοχής.

Καιρός να πάρουμε το βουνά!





Communication means

- Specific information sessions and training seminars for employees
- Magazine EUROBANKER (internal circulation)
- Corporate Intranet

Very important and encouraging factor

Warm willing acceptance and participation by employees

Some figures for 2005

- Expenditure for sponsorship and social contribution
 - 6,9 million Euros in 2005 (+ 15 % increase as compared to 2004)
- Individual environmental indices have been kept at 2004 levels, with a mean deviation of 5 %, despite the rapid growth of operational income by 25 % in 2005



Energy consumption

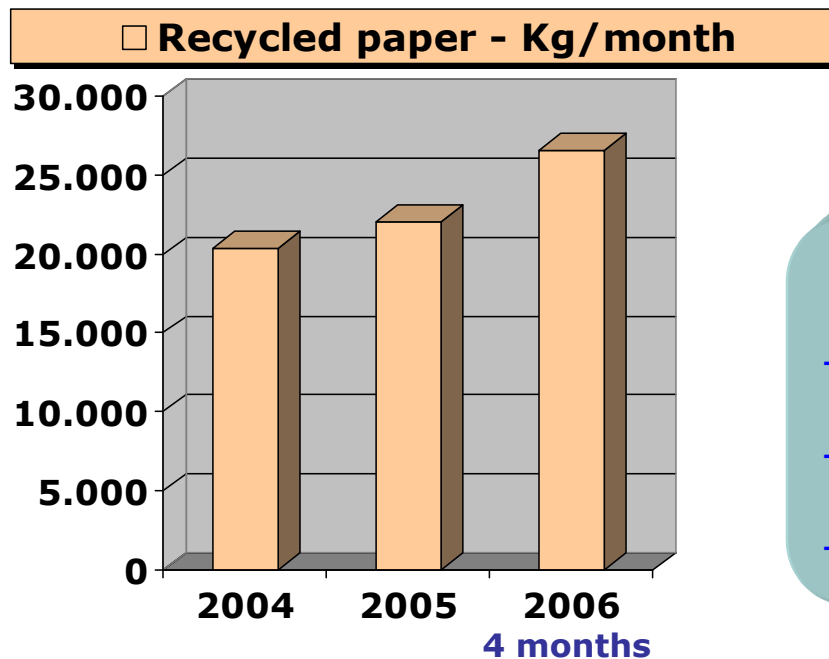
- 221 kwh/m², **2,8 % less than 2004**
- Environmental-friendly technology in the premises of the bank
- Pilot programs for energy-saving at certain branches
- 75 % of air-conditioning units installed were fitted with energy-saving systems
- 38 % energy savings / branch, using special signs turned off at nighttime
- Special energy saving device to 91% of signs posted on the Bank's buildings



Performance indicators 2005 (2)

Paper

- Consumption: 83 Kg / employee (growth rate 3 times less than business growth)
- Special recycling / shredding bins in branches and head offices
 - Quantity recycled in 2005: 264 tons → 45 % of paper supplies
 - Expand the program to other cities' offices



Total annually recycled paper

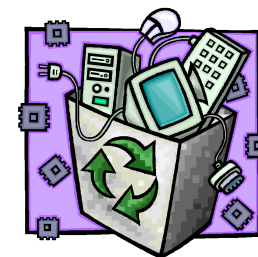
- 2004 (part) **122.000 Kg**
- 2005 **264.000 Kg**
- 2006 (forec.) > **320.000 Kg**

Water

- Consumption: 0,21 liters per m² (stabilized against 2004, despite rapid growth)

● Computer equipment and peripheral

- Preference for material with minimal environmental impact
 - Dry batteries → avoid any leakage of hazardous liquid substances
- Toner recycling (260 points in Attica)
 - 2004 250 pieces
 - 2005 850 (2,6 % of purchases)
 - 2006 (estim.) 1.850 (13,5 % of purchases)
- Donate replaced equipment instead of disposal
 - 303 computer in 2005 (260 in 2004)



● Greenhouse Gas Emissions

- Total contribution of Eurobank EFG for 2005: 7 tons / employee
- The goal is to stabilize emissions at this level

- 30th May 2006
 - Panhellenic Association of Companies for the Environment & Central Union of Chambers (under the auspice of European Business Awards for the Environment)
awarded Eurobank EFG the **prize of innovative environmental methodology**

for its Environmental Management System



16.000 employees of EFG Eurobank are encouraged to continue !!

We are proud of what we have done, but it isn't enough ...

Main future directions

- Broaden – while continuing to seek ways to improve performance in the areas already mentioned, the Bank will study ways of broadening the parameters to include other factors such as carbon emissions
- Expand – the experience gained in EMS will now be used to expand its application to other subsidiaries and companies of the Group in Greece and abroad where major investments are being made
- Involve – initiatives will be taken to involve both the staff and customers of the Bank in the reduction of environmental impact by education, motivation, asking for and utilizing their ideas and encouraging self - assessment

- The presented results and the optimism for great improvements in the near future are due to
 - The excellent professional work, the sensitivity and the persistence of
 - The Steering Committee for Environmental Policy
 - The staff of the Office for Environment
 - Our Consultant
 - The Bank's personneland, of course,
 - to the susceptibility of our organization in social initiatives

- Acknowledgments and thanks to all of them



Environment is like banking



Everything we
take from Nature
is a **loan** ...

We have
to **return it in**
time ...

If we are late paying,
we will be charged
additional cost ...

