

JPMorgan Chase Joins NYC Mayor's Carbon Challenge

JPMorgan Chase (NYSE: JPM) announced it has joined the NYC Mayor's Carbon Challenge to Commercial Offices, an initiative to reduce energy use and greenhouse gas emissions from some of the largest commercial building owners and tenants in New York City over the next 10 years. With 9.4 million square feet of office space in New York City, JPMorgan Chase is the largest participant.

"JPMorgan Chase is pleased to partner and collaborate with the City of New York in this important initiative," said Frank Bisignano, Co-Chief Operating Officer, JPMorgan Chase. "We are proud that our global headquarters in New York City is the world's largest LEED Platinum-certified renovation of an existing office building and joining the NYC Carbon Challenge is a great way to continue our commitment to manage our operations in an efficient and sustainable manner. Improving energy efficiency and reducing carbon emissions across our global real estate portfolio is not just a corporate sustainability priority for JPMorgan Chase – it also makes good business sense."

The initiative is part of a larger program that engages private organizations and institutions to help meet the City's PlaNYC target of reducing citywide greenhouse gas emissions by 30 percent by 2030. Each participant has agreed to track carbon emissions and create an emissions reduction strategy.

"Climate change is a critical challenge, we're proud to do our part to help reduce emissions, and make the City of New York more sustainable and resilient," said Matt Arnold, Head of Environmental Affairs, JPMorgan Chase.

"The Carbon Challenge is an essential partnership between the City and our businesses, universities and organizations who share our commitment to a greener, greater New York," said Mayor Bloomberg. "I want to applaud the commitment of JPMorgan Chase and the other companies making the Carbon Challenge pledge, as well as the universities and hospitals that have already taken steps to become more efficient. JPMorgan Chase's leadership on this issue is not only going to move our city toward a more sustainable future; we also hope it will inspire others to follow suit."

The Mayor's Carbon Challenge aligns with JPMorgan Chase's corporate sustainability efforts. In 2008, the firm committed to reducing its global greenhouse gas footprint 20 percent below 2005 levels by the end of 2012, and has set a new goal to reduce emissions by 40 percent below 2005 levels by 2020. In 2011, the renovation of JPMorgan Chase's global headquarters achieved a LEED-Platinum rating—the highest possible—from the U.S. Green Building Council. The firm also applies principles from the LEED system to the construction of new and the renovation of existing Chase branches, has installed solar photovoltaic capacity at two data centers and six retail branches, and purchases renewable energy certificates to support green power generation.

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