

Piraeus Bank Reduces Its Environmental Footprint in 2016

In 2016, Piraeus Bank's environmental footprint was reduced by 2%, versus 2015, in terms of tonnes of CO2 emissions per employee. Since 2008, electricity consumption per square meter has been reduced by 19% and the total CO2 emissions per employee has been reduced by 36%. In addition to the environmental benefits, minimizing the Bank's footprint has also resulted in a significant reduction in operational costs. The net economic benefit from the implementation of environmental programmes is €5 mn per annum.

Piraeus Bank is committed to reducing its environmental impact. In 2008 the Bank developed an award-winning Environmental Management System (EMS). The EMS provides an EU certified framework (EMAS) for recording, monitoring and reducing operational environmental impacts. The EMS is in operation across Piraeus Bank's 700 branches and 60 administration buildings, with a total area of approx. 470,000 square metres. The scale of Piraeus Bank's EMS makes it one of the largest corporate entities to implement such rigorous environmental standards in the EU.

In 2016, the development, structure and operation of Piraeus Bank's EMS was awarded first place in the "Management" category of the European Business Awards for the Environment (EBAE). Piraeus Bank's EMS received a distinction from EBAE as it was recognized as one of the top four organisations (out of 180 entrants) across the EU.

In 2016, Piraeus Bank proceeded with the creation of the virtual 'Energy Office', which monitors in real time the energy and water consumption in approximately 300 branches. With the use of tailor-made software the branches' energy performance and thermal comfort conditions are centrally controlled and improved. The programme is being expanded to include all branches by the end of 2018.

Mr. Vrasidas Zavras, General Manager for Green Banking commented, "Piraeus Bank's policy has a clear orientation towards green business and sustainable development. This mandate together with the top management's strong commitment to preserving the environment, is the driving force behind the development of programmes that reduce the Bank's operational environmental footprint and the support provided to investments in technologies and practices that reduce greenhouse gas emissions".