

UNEP FI PRB 5th Progress Statement

Principle 1: Alignment	
Content Briefly describe your bank’s sustainability strategy, and which international, regional or national frameworks and UN Sustainable Development Goals it aims to align with. Note any changes in the reporting year.	
Eurobank Holdings, a publicly listed company on the Athens Stock Exchange, serves as the parent company of the Eurobank Group, which operates across Greece, Bulgaria, Cyprus, Luxembourg, and the UK. With €101.2 billion in total assets and 12,833 employees, the Group offers a broad spectrum of financial services to retail and corporate clients through 568 branches and business/private banking centers. Recognizing sustainability and climate change as strategic opportunities, Eurobank aligns its business model and disclosures with leading sustainability frameworks. The Bank incorporates sustainability risks into its strategy and decision-making process, ensuring responsible investment and lending activities. To implement its sustainability commitments, Eurobank has developed a Sustainability Strategy structured around two key pillars: - Operational Impact Strategy, defining the Bank’s operational sustainability priorities and objectives, and - Financed Impact Strategy, addressing the impact arising from the Bank’s lending and investing activities to specific sectors and clients. Eurobank has set in 2025 a target to achieve net-zero emissions by 2050 and has established interim net-zero targets for 2030, as part of its commitment to the Net-Zero Banking Alliance (NZBA), aligning its lending and investment portfolios with the Paris Climate Agreement. The Bank is currently in the process of setting the 1st wave of its sectoral financed emission targets for the first four priority sectors, setting phased goals up to 2050. While financed emissions constitute the majority of the Bank’s carbon footprint, efforts are also underway to reduce operational emissions that fall within its direct control. Additionally, the Bank is refining and enhancing its sustainable financing strategy for corporate, SME and retail clients, aiming to be better positioned to facilitate their sustainability transition efforts. The Group’s Sustainability Governance framework supports the integration of sustainability risks across business and risk units and ensures regulatory compliance, reinforcing its commitment to sustainable development and financial responsibility.	Links & references - Business profile: Annual Report 2024 Business & Sustainability - About Eurobank, Sustainability Statement - Sustainability strategy: Sustainability Statement, Annual Report 2024 Business & Sustainability - Sustainability Strategy, TCFD Climate - related and Environmental Risk Report Strategy - Sustainability risk integration: Sustainability Statement, Pillar III Report – 11. ESG Risks
Principle 2: Impact & Target Setting	
Content Briefly describe the bank’s most significant impact areas and the steps taken to identify, measure and manage them—including impact analysis results, targets set (including sectors, portfolio coverage, and KPIs), actions taken, and progress against the targets. Where targets have been set, share details of the bank’s transition/action plan, and progress made. Explain how the bank addressed interlink- ages between impact areas where possible.	
Example Progress Indicators % of bank’s portfolio covered by the impact analysis and each set target - Updated values of KPIs defined by bank to measure progress against targets	
Leveraging the PRB impact analysis alongside internal tools such as climate risk scenario analysis, double materiality assessment, stress tests and scorecards, Eurobank has identified key sectors essential for mitigating negative impacts in prioritized areas. As part of its PRB commitment, the Bank conducted a portfolio impact analysis to identify its most significant impact areas based on business activities and geographic distribution. Using UNEP FI’s Portfolio Impact Analysis Tool, the Bank focused on its Consumer, Business, and Corporate Banking sectors, excluding investment banking and asset management from the assessment. Through the impact analysis exercise conducted initially in 2020 and then in 2024, the Bank prioritized three key negative impact areas based on sectoral exposure and portfolio composition: - Climate Stability - Circularity and - Biodiversity To mitigate these impacts and align with the Paris Climate Agreement, the EU Sustainable Finance Action Plan, and the UN Sustainable Development Goals, Eurobank has developed a Financed Impact Strategy with SMART targets across three areas: Portfolio Targets: 2 billion in new green disbursements to corporates by 2025 (for 2023-2025). 20% of annual new corporate disbursements to be classified as Green/Environmentally Sustainable. 20% green stock exposure by 2027 for the Corporate portfolio. €2.25 billion mobilized in green RRF funds for the Greek economy by 2026. €150 million new Retail green disbursements by 2026.	Links & references - Impact analysis: UNEP FI Principles for Responsible Banking 4th year Progress Report, Sustainability Statement - Target setting: Annual Report 2024 Business & Sustainability - Business Overview / Stakeholder engagement and double materiality assessment / Sustainability strategy / Integration of sustainability in risk management / Sustainable finance, services and portfolio green transition, TCFD Climate - related and Environmental Risk Report Strategy, Pillar III Report – 11. ESG Risks - Action/Transition plans: Sustainability Statement

Principle 2: Impact & Target Setting	
Sectoral Targets: 35% of new energy sector disbursements allocated to renewable energy (RES). 80% of disbursements in Corporate Investment Banking (CIB) related to the construction of new buildings (CRE) to be allocated with EPC A and above. 20% of new disbursements related to mortgage loans (excluding “My Home”) to be allocated with EPC B+ and above. Other Targets: - No new investments in fixed income securities (excluding exposures in sustainability/ green bonds) towards the top 20 most carbon-intensive corporates worldwide. €200 million annual disbursements of Sustainability-Linked Loans for the CIB portfolio. Net Zero targets: For the first four carbon-intensive sector with target year 2030: - Power generation (tCO₂e / MWh): from 244 (base year 2023) to 220. - Oil & gas (absolute tCO₂e): from 558/ 100- indexed (base year 2024) to 530/95 - indexed. - Iron and steel (tCO₂e / t steel): from 0.37 (base year 2023) to 0.33. - Cement (tCO₂e / t cement): from 0.67 (base year 2023) to 0.59. Sector-specific approach to target setting considers the unique challenges and opportunities of the climate transition, in conjunction with the Group’s business strategy and adheres to globally recognized standards such as those from the Partnership for Carbon Accounting Financials (PCAF) and science-based decarbonization pathways. In 2024, the Bank demonstrated significant progress towards its targets: - Over 20% of new corporate disbursements classified as Green/ Environmentally Sustainable. €0.8 billion growth in corporate portfolio sustainable stock exposures, marking 37% year-on-year growth. €0.7 billion in green and sustainability-linked loans, doubling the 2023 figures. >60% of energy sector disbursements directed to renewable energy, exceeding the 35% target by >25%. 100% of new construction disbursements allocated to green (with EPC A and above) buildings, surpassing targets by 20%. - On track to achieve 20% green stock exposure by 2027 (currently at 16%). The Bank is also in the process of developing an action plan aimed at mitigating any negative consequences on biodiversity from its financing activities while also promoting sustainable practices and preserving natural ecosystems through responsible financing. In this context, the Bank introduced a relevant qualitative Risk Appetite Statement (RAS), in relation to the other environmental risk – biodiversity - and based on its exclusion list, which refrains from the financing of activities prohibited by host country legislation or international conventions relating to the protection of biodiversity. For circularity, the Bank will actively support the green transition of its clients with an ambition to further increase sustainable financing going forward. Using the guiding principles of the Sustainable Finance Framework, the Bank has set sustainable financing targets in relation to its annual disbursements, towards activities that promote clean energy, resource efficiency, circular economy and pollution prevention.	
Principle 3: Clients & Customers	
Content Briefly describe how the bank works responsibly with clients and customers in relation to significant impacts, including products and services offered, internal policies and processes and engagement to implement targets/action plans/ transition plans to encourage sustainable practices/economic activities. Note any changes in the reporting year. Example Progress Indicators % of clients and/or customers engaged in key sectors in areas of significant impact. USD sustainable finance volume mobilized and/or as a percentage of the global or sector portfolio	
Eurobank considers client engagement as a core pillar of its Sustainability Strategy, supporting businesses in adapting their models to effectively address climate change and wider sustainability challenges. Through financing landmark projects, advisory services, and sustainable investment solutions, the Bank fosters sustainable economic growth while encouraging its clients' transition to greener practices. To facilitate this transformation, Eurobank has developed a structured approach, which includes: - Guiding frameworks for sustainable financing classification. - Direct financing for projects meeting green eligibility criteria and Sustainability Linked Loans. - Sustainability-focused financing solutions for consumers and small businesses. - Advisory services to support clients in their green transition efforts. - Asset and wealth management integrating sustainability criteria. - Incorporation of climate-related and sustainability risks in financing evaluations.	Links & references - Client engagement to encourage sustainable practices: Annual Report 2024 Business and Sustainability -Sustainable finance, services, and portfolio green transition, Pillar III Report – 11. ESG Risks - Strategic business opportunities: Sustainability Statement

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Principle 3: Clients & Customers	
Additionally, Eurobank maintains a Business Line Statement (BLS) restricting new investments in fixed-income securities linked to the top 20 most carbon-intensive corporates (excluding Green Bonds) and prohibiting financing of biodiversity-sensitive activities through exclusion policies. Eurobank also uses the RIMA process and ESG Risk Assessment to evaluate risks, applying enhanced due diligence for high-risk clients. In 2024, new green SFF-aligned disbursements constituted more than 20% of the total disbursements in the Bank’s corporate portfolio, indicating the Bank’s dedication to the support of green transition of its clients’ operations. The Bank is also placing great emphasis in building capacity among its employees to be able to support its clients on their sustainability journey and their green transition. To this end in addition to launching sustainability-related initiatives for its clients the Bank implements an ESG upskilling plan for its employees. Specifically for business units with crucial role in delivering the Sustainability strategy, the Bank has launched dedicated sessions targeted to sustainable financing approaches and identifying opportunities. Leveraging its guiding frameworks, Eurobank actively expands financing products aimed at addressing environmental and social issues, reinforcing its strategic business opportunities that enhance positive impacts while mitigating sustainability risks across its portfolios.	
Principle 4: Stakeholders	
Content Briefly describe how the bank consults, engages and collaborates/partners with relevant stakeholders for the purpose of implementing the Principles. This could include understanding impacts, setting ambitious targets, advocating for enabling regulatory/policy environments, and creating partner- ships that contribute to addressing significant impacts. Note any changes in the reporting year.	
An integral part for Eurobank’s approach to sustainability is to foster strong relationships of trust, cooperation and mutual benefit with all stakeholders affected by its activities directly or indirectly. In this context, the Bank promotes two-way communication and develops an ongoing dialogue with stakeholders, to be able to actively meet the expectations, concerns and issues raised by all its stakeholders. Within its Double Materiality Assessment process, the Bank also engaged its stakeholders with topics relevant to the Bank’s sustainability activities and responsible financing products, aligned with the Principles for Responsible Banking, in order to obtain their view on Eurobank’s sustainability performance. Eurobank’s double materiality assessment is the key process used to define the Annual Report 2024 – Business & Sustainability contents. Adopting the new methodology of the European Sustainability Reporting Standards (2023), Eurobank completed the identification, assessment, prioritization, and validation of the positive and negative impacts, as well as the risks and opportunities that the Bank creates or may create on the environment, people, and the economy. The Bank also performs sustainability awareness training sessions to ensure internal stakeholders are updated on sustainability matters.	Links & references - Effective engagement strategies with stakeholders: Annual Report 2024 Business & Sustainability – Stakeholder engagement and materiality analysis - Progress indicators: Sustainability Statement
Principle 5: Governance & Culture	
Content Briefly describe the key governance structures in place (Board and Executive level) and related accountability mechanisms to implement the Principles. This could include how governance supports your bank’s management of significant impacts and risks, including target implementation and monitoring of action/transition plans. In addition, briefly describe how a culture of responsible banking is driven internally (e.g. via employee learning & development). Note any changes or progress in the reporting period. Example Progress Indicators - Details of remuneration practices linked to sustainability targets. % of employees trained on responsible banking topics.	
Eurobank has established a comprehensive sustainability governance framework that integrates regulatory requirements and voluntary commitments. Board oversight is ensured through the inclusion of sustainability topics in Board meetings, aligning with international best practices. The Bank’s governance model also embeds sustainability risk management within its three lines of defense, ensuring accountability across business units, risk management teams, and internal audit. To further strengthen sustainability integration, Eurobank updated its governance structure in 2024, defining specific roles and responsibilities for managing such risks. This enhanced governance model enables effective oversight at the Board and management levels reinforcing compliance with evolving regulatory standards. Beyond governance, Eurobank fosters a culture of sustainability by equipping employees with the skills necessary to support clients in their green transition. Key initiatives include: - ESG upskilling programs for employees, covering risk management, compliance, and business strategy. - Training sessions for stakeholders across the three lines of defense, improving sustainability awareness. - Continuous Sustainability-related education through e-learning modules, digital talks, and intranet resources, ensuring employees remain informed about sustainability developments.	Links & references Governance structures: Sustainability Statement, Annual Report 2024 Business & Sustainability - Sustainability Governance and operating Model, TCFD Climate - related and Environmental Risk Report Strategy Pillar III Report – 11. ESG Risks

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Principle 5: Governance & Culture	
Recognizing the importance of building a strong sustainability-driven culture across the Bank, Eurobank launched initiatives such as: - The “TeamUp” employee volunteer program, offering opportunities for employees and their families to participate in community-driven environmental actions. - The “ESG Insight” newsletter, providing regular updates on Eurobank’s sustainability efforts to both internal and external stakeholders. By embedding strong governance, accountability measures, and a sustainability-driven corporate culture, Eurobank ensures that sustainability principles remain a strategic priority, empowering employees and stakeholders to contribute to a responsible banking model that drives positive environmental and social impact.	
Principle 6: Transparency & Accountability	
Content Provide reference to additional relevant reports, if not listed as references with P1–P5. Briefly note whether/where assurance of sustain- ability information has been undertaken (optional).	
Eurobank continues to enhance its sustainability disclosures, ensuring alignment with the Corporate Sustainability Reporting Directive (CSRD) and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In accordance with the CSRD, the Bank has published its Sustainability Statement. Acknowledging the importance of double materiality, Eurobank conducted a comprehensive assessment to identify the most significant sustainability issues for its business and stakeholders. This process included stakeholder consultations and was guided by the European Sustainability Reporting Standards (ESRS). The Annual Report 2024 Business & Sustainability (including the 5th UNEP FI PRB Progress Report) underwent external limited assurance by an independent third party, ensuring alignment with the GRI Standards and verifying specific KPIs linked to material topics. In December 2024, the Bank published its second TCFD Report, detailing its approach to managing climate-related financial risks. The Environmental Report 2024 underwent also external limited assurance – verification and validation – by an independent third party, ensuring that the updated environmental statement of the organisation reflects a reliable, credible and correct image of all the organisation’s activities, within the scope mentioned in the environmental statement. Through the integration of robust KPIs, structured reporting frameworks, and third-party assurance, Eurobank reinforces the credibility, transparency, and effectiveness of its wider sustainability efforts.	Links & references Overview of disclosure framework: TCFD Climate - related and Environmental Risk Report Strategy



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Independent Practitioners’ Limited Assurance Report

To the Board of Directors of
 Eurobank S.A.

Report on the 5th UNEP FI PRB Progress Statement of Eurobank S.A. for the period March 2024 – March 2025

Conclusion

We have performed a limited assurance engagement on whether the following Selected Information presented in pages 152-153 of the 5th UNEP FI PRB Progress Statement (“the Progress Statement”) of Eurobank S.A. (the Bank) for the period March 2024 – March 2025 (“the Selected Information”) has been prepared in accordance with the Principles for Responsible Banking (“PRB”) Framework, as established by the Guidance for banks (November 2021), the Guidance for Transparency (November 2024) and the Responsible Banking Progress Statement for PRB Signatories (November 2024) published by the United Nations Environment Program Finance Initiative (“UNEP FI”):

1. Principle 2: Impact and Target Setting - Target Setting
2. Principle 2: Impact and Target Setting - Target implementation - action and transition plans

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Selected Information included in the 5th UNEP FI PRB Progress Statement of Eurobank S.A. for the period March 2024 – March 2025 is not prepared, in all material respects, in accordance with the Principles for Responsible Banking Framework, as established by the Guidance for banks (November 2021), the Guidance for Transparency (November 2024) and the Responsible Banking Progress Statement for PRB Signatories (November 2024) published by the United Nations Environment Program Finance Initiative (“UNEP FI”).

Our conclusion on the Selected Information does not extend to any other information that accompanies or contains the Selected Information and our report.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the “Our responsibilities” section of our report.



We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities for the Selected Information

The Management of the Bank is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Selected Information such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Selected Information and appropriately referring to or describing the criteria used; and
- Preparing the Selected Information in accordance with the Principles for Responsible Banking (“PRB”) Framework, as established by the Guidance for banks (November 2021), the Guidance for Transparency (November 2024) and the Responsible Banking Progress Statement for PRB Signatories (November 2024) published by the United Nations Environment Program Finance Initiative (“UNEP FI”).

Those charged with governance are responsible for overseeing the reporting process for the Bank’s Selected Information.

Inherent limitations in preparing the Selected Information

The preparation of the sustainability information requires management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations, and estimates. The sustainability information includes information regarding the Bank’s environmental, social, and governance initiatives and targets; the consideration of the estimated future impact of events that have occurred or are expected to occur; commitments; and uncertainties. Actual results in the future may differ materially from management’s present assessment of this information because events and circumstances frequently do not occur as expected. The information incorporated in the relevant disclosures is based, among other things, on climate-related scenarios, which are subject to inherent uncertainty regarding the likelihood, timing or impact of potential future natural and transitional climate-related impacts.



Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Information are free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of the Bank.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Selected Information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of the following:

1. We planned our procedures based on the Guidance for assurance providers – Providing limited assurance for report - Version 2 (October 2022) published by UNEP FI in November 2022, considering the Bank's stage of implementation of the Principles for Responsible Banking.
2. We conducted interviews with process owners and internal stakeholders to understand the processes and control activities for measuring, reporting, and presenting information in the Bank's Progress Statement, in accordance with the basis of reporting.
3. We made inquiries with process owners and internal stakeholders, obtained and reviewed supporting evidence to assess whether disclosures within the Selected Information in the Bank's Progress Statement reflect the Bank's assessment of the stage of implementation of the Principle.
4. In respect of Target setting, based on inquiries made and information obtained and reviewed, we examined whether the Bank sets targets for its significant impact areas and that the targets are linked to those impact areas. We checked that the Bank has identified frameworks to align with and explained how targets contribute to relevant goals. Moreover, we examined whether the reporting baseline for targets set by the Bank is reasonable. Further, for the impact areas where targets have been set, we examined that the targets are Specific, Measurable, Achievable, Relevant and Time-bound. Moreover, for the action plans established for the targets set by the Bank, we examined whether the stated process is followed. Finally, for the targets set by the Bank, we inquired whether these have any potential significant negative impact on other UN Sustainable Development Goals.
5. In respect of Target implementation and monitoring, based on inquiries made with process owners and internal stakeholders, we obtained and reviewed supporting evidence to assess whether disclosures within the selected responses in the Bank's Progress Statement reflect the Bank's assessment of the stage of implementation of the Principle.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Athens, 22 July 2025

KPMG Certified Auditors S.A.

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Maria Akamati, Certified Auditor Accountant

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