

Santander creates Santander Green Investment, a new renewable energy investment platform in Spain

- Santander already has a share in nine solar and wind projects in Spain. Their combined capacity amounts to some 500 MW.
- Santander Green Investment's self-governance model expedites investment in this type of projects to provide the necessary bank guarantees.
- The bank is a leader in renewable energy financing. It mobilized over EUR 65 billion between 2019 and 2021. It remains committed to mobilizing EUR 220 billion by 2030.

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Santander has created Santander Green Investment, a platform to invest in renewable energy projects under development and construction. As part of this initiative, led by the Corporate & Investment Banking (CIB) division, Santander has already invested in nine solar and wind projects in Spain, whose combined capacity amounts to some 500 MW.

Under Santander Green Investment's self-governance model, a special committee approves investments, giving the platform the flexibility it needs to make decisions in today's market. Its investment framework can grant green projects the bank guarantees they require and partner with developers with proven experience in renewable energy ventures.

According to **Ignacio Dominguez-Adame, head of Santander Corporate & Investment Banking (CIB) for Continental Europe**: *"The launch of Santander Green Investment is a demonstration of our business prowess and industry knowledge. The initiative will help consolidate Banco Santander's leadership in renewable energy financing and is further evidence of our commitment to the transition to a low-carbon economy"*.

The new platform will help expedite renewable energy project development and investment. Santander is a leader in renewable energy financing. It mobilized EUR 65.7 billion between 2019 and 2021, At 2021 year-end, it was the highest-ranked bank in renewable energy project finance.¹ It had also issued three green bonds worth EUR 3 billion.

The bank also announced its aim of reaching net zero emissions across the group by 2050 in support of Paris Agreement objectives.

To achieve that target and aid the transition to a low-carbon economy, Santander will align its power generation portfolio with the Paris Agreement by 2030 and stop providing financial services to electricity suppliers if over 10% of their revenue depends on thermal coal. Santander will also eliminate its worldwide exposure to coal mining by 2030.

¹ #1 by number of projects according to the Bloomberg Clean Energy Index and #3 by volume according to Dealogic Wind and Renewable Fuels



Banco Santander (SAN SM, STD US, BNC LN) is a leading commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in the Europe, North America and South America regions, and is one of the largest banks in the world by market capitalization. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising over €120 billion in green financing between 2019 and 2025, as well as financially empowering more than 10 million people over the same period. At the end of 2021, Banco Santander had €1.15 trillion in total funds, 153 million customers, of which 25.4 million are loyal and 47.4 million are digital, 9,900 branches and 197,000 employees.

Corporate Communications

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