



Press release

Paris, 12 October 2022

Net Zero Asset Owner Alliance Crédit Agricole Assurances is going further in its commitment to a low-carbon economy

Fully in keeping with the Crédit Agricole Group's climate action commitments, we are pursuing our efforts for a low-carbon economy at Crédit Agricole Assurances by investing in the energy transition.

“One year after joining the NetZero Asset Owner Alliance, we are setting even more ambitious climate objectives for 2025. We want to speed up our energy transition, namely by increasing our investment in renewable energy sources to play a part in bringing on line 14GW in installed production capacity, up from the 10.5GW initially announced in 2021”, says Philippe Dumont, Chief Executive Officer of Crédit Agricole Assurances.

Launched during the September 2019 United Nations Climate Action Summit, **the Net Zero Asset Owner Alliance (NZAOA)** brings together insurers and investors who have pledged to make their investment portfolios carbon neutral by 2050, with their main objective being to prevent average global temperatures from increasing above 1.5C.

At Crédit Agricole Assurances, we are committed to achieving the following quantified objectives:

- **reducing the carbon footprint of our listed equity and corporate bond investment portfolio by 25%.**
- **increasing our investment in renewable sources of energy in order to play a part in ultimately bringing on line 14GW in production capacity, higher than the 10.5GW announced in 2021, and equating to the average annual energy consumption of five million French households.**
- **engaging in a dialogue with at least 20 of the biggest emitters in our portfolio.**

We will be reporting each year on the progress we have made with these objectives.

About Crédit Agricole Assurances

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services, which are distributed by Crédit Agricole Group banks in France and in eight countries worldwide by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, self-employed professionals, farmers and businesses. Crédit Agricole Assurances has 5,300 employees. It reported 2021 revenues of €36.5 billion (IFRS). www.ca-assurances.com

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