The Wayback Machine - https://web.archive.org/web/20200330100600/https://www.nordea.com/en/press-an...

Nordea

Search Menu

Nordea goes carbon neutral

15-11-19 9:00 | Press release

Nordea has decided to become a carbon-neutral company by offsetting its own operational emissions. By the end of 2015 Nordea will have a net zero carbon footprint.

We approach the UN Climate Change Conference, which will be held in Paris from 30 November to 11 December, where the business community will have the chance to show low-carbon leadership.

- Climate change is one of the greatest risks we face; tackling it is also one of our biggest economic opportunities. It is in the interest of the business community to take steps towards a low-carbon economy and to push policymakers to take further action, says Gunn Wærsted, Head of Wealth Management and Chairman of Nordea's CSR Committee.

In 2014 Nordea's total direct emissions were 45,462 metric tonnes of CO2. Nordea will become a carbon-neutral company by continuing to reduce own emissions, purchasing renewable energy and purchasing carbon offsets equal to the amount of CO2 emitted, which finance projects that reduce emissions.

As the leading financier in its home market, Nordea indirectly contributes to carbon emissions when financing companies with such emissions as part of their operations.

- We will of course discuss climate change and how it affects the strategies of our existing customers. We are keen to understand how they think and prepare for challenges and opportunities. We have decided not to start new customer relationships with companies primarily dependent on coal, says Gunn Wærsted.

Recently Nordea scored on a superior level in a ranking of corporate efforts to mitigate climate change by the CDP, an international non-profit organisation that discloses the greenhouse gas emissions of major corporations and publishes a ranking of corporate efforts to mitigate climate change.

In the 2015 CDP report Nordea scores 100 out of a possible 100 for carbon disclosure and is in performance band B, on a scale from A to E. With this result, Nordea maintains its position among the best financial institutions. Additionally, Nordea has decided to join the We Mean Business initiative - a coalition of organisations working with businesses and investors for a low carbon economy.

For further information:
Emma Rheborg, Head of Communications Sweden, +46 10 1563457

Documents

Press release (PDF)

Fact box:

Fact box:

CDP (formerly Carbon Disclosure Project) is an international not-for-profit organisation that holds the largest global collection of self-reported climate change data. This can be used by investors, companies and cities to make more sustainable investment decisions.

Carbon neutrality refers to achieving net zero CO2 emissions. This is done by purchasing carbon offsets that reduce emissions elsewhere. This will not substitute any efforts to cut our own emissions, but Nordea can never cut all emissions from energy and travel.

We Mean Businessis a coalition of organisations working with thousands of the world's most influential businesses and investors. These businesses recognise that the transition to a low carbon economy is the only way to secure sustainable economic growth and prosperity for all. More than 400 companies and investors have committed to action.