



PRESS RELEASE

UniCredit signs a partnership with CVA as the first bank in Italy to commit to a direct corporate PPA with a green power producer

- *CVA will build three new solar plants based in Piedmont, Lombardy and Sicily*
- *This PPA supports the decarbonisation of Italy's energy system by increasing the country's renewable energy capacity and self-sufficiency*

UniCredit, within its ESG strategy, has signed a partnership with CVA for the supply of electricity produced from renewable sources. For the first time in Italy, a financial institution has committed to a corporate PPA (Power Purchase Agreement) with a specialist green power producer. The collaboration with CVA, the historic green power company based in Aosta Valley, will result in the construction of three new solar plants in Piedmont, Lombardy and Sicily.

The new solar plants *for a total capacity of 25 MW* will be operational from 2023, providing 35 GWh per year to supply the energy demand of UniCredit data centers in Verona, covering around 20% of the bank's total electricity consumption in Italy. CVA will sell green energy to UniCredit at a set price, optimising the risk profile of the investment in its assets.

Salvatore Greco, Head of Group Real Estate of UniCredit commented: *ESG considerations are part of all our real estate activities as we continue to reduce our CO2 own emissions and progressively increase electricity consumption from renewable sources. The PPA project represents a tangible step within our NetZero commitment, strengthening UniCredit's global Green Energy Procurement strategy through new solar plants that guarantee full additionality to the national electricity grid in Italy, while substantially increasing our share of energy from renewable sources.*

The partnership with CVA will strengthen UniCredit's Group-wide Green Energy Procurement strategy, serving as a best practice example across its markets. It will also support the de-carbonisation of Italy's energy system by increasing the country's renewable energy capacity and self-sufficiency while decreasing dependence on imported energy. In addition, UniCredit's choice to enter into a dedicated green PPA is fully in line with Italian and European legislation (Clean Energy Package), which sees PPA as a fundamental way to develop new renewable energy installations and achieve the objectives of the European Green Deal.

Enrico De Girolamo, General Director of CVA Spa and Chief Executive Officer of CVA Energie S.r.l. has commented: *The partnership with Unicredit is perfectly aligned with the CVA Group sustainability strategy and its roadmap for contributing to decarbonisation goals and environment protection. CVA Group aims to actively participate in building a sustainable future.*

UniCredit has already reduced its direct CO2 emissions by 32% between 2017-2021 and made a commitment to reach Net-Zero on own emissions by 2030 with 80% of the electricity used across its premises already coming from renewable sources.

About UniCredit

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, unlocking the potential of our clients and our people across Europe. We serve over 15 million customers worldwide. They are at the heart of what we do in all our markets. UniCredit is organized in four core regions and two product factories, Corporate and Individual Solutions. This allows us to be close to our clients and use the scale of the entire Group for developing and offering the best products across all our markets. Digitalisation and our commitment to ESG principles are key enablers for our service. They help us deliver excellence to our stakeholders and create a sustainable future for our clients, our communities and our people.

About CVA

For more than 20 years, the CVA Group has been a key player on the energy market of the Aosta Valley Region. The generation of 100% pure green energy represents the Company's strength, an ever-growing production from 32 hydroelectric power plants, 8 wind plants and 4 solar plants, with an outlook of + 456 MW of new renewable installed capacity within 2026, to reach a total standing capacity of 1,55 GW. This is the distinctive trait that not only makes the Group unique in its sector but will also enable it to enter the decade of energy transition with a leading role. In 2021 CVA produced 2,8 billions of kWh from renewable sources, this amounts to 897.000 of CO2 avoided i.e. the CO2 absorbing capacity of about 5 million trees.

The Group operates through four subsidiaries and two associates, active in four vertical areas throughout the energy chain: production, sale, distribution and, to a lesser extent, in district heating. Each company in the Group operates in the electricity sector with its own mission and specific objectives, capable of generating business opportunities, while respecting shared values: sustainability, innovation and safety. CVA Energie is the company within CVA Group which operates as a wholesaler in the Italian electricity market, both in the regulated market (through the Enerbaltea brand) and in the free market.

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