

Press Release

Düsseldorf/Münster, January 18, 2024

New Sustainability Strategy published: NRW.BANK to be climate-neutral by 2045 at the latest

NRW.BANK intends to make all three pillars of its business activity – promotional business, capital market business and banking operations – become climate-neutral by 2045 at the latest. The Bank thus supports the goals of the Paris Climate Agreement. Strengthening social sustainability in North Rhine-Westphalia is another key focus of the new Sustainability Strategy now published by the Bank.

“Sustainability is the central task of our time,” says Eckhard Forst, Chairman of the Managing Board and Head of NRW.BANK’s Sustainability Committee. “Our goal is to provide the right promotional incentives to enable sustainable and economically successful projects and thus drive forward the transformation.”

The new Sustainability Strategy replaces the previous Sustainability Guidelines and specifies the sustainability approach in the Bank's promotional business, capital market business and banking operations.

Promotional business

NRW.BANK’s promotional offerings, in particular, are shaped and guided by the principle of sustainability. In addition to the existing promotional programmes, NRW.BANK is currently expanding its range of products and services to support transformation processes. The aim is to reduce greenhouse gas emissions and environmental pollution and to strengthen climate resilience and biodiversity protection.

With regard to the social dimension of sustainability, NRW.BANK is working together with the State of North Rhine-Westphalia to create demand-driven, affordable housing suitable for all generations. In addition, the Bank supports municipalities in maintaining and creating jobs as well as in the area of school education.

In line with its responsibility as a promotional bank, NRW.BANK has defined minimum criteria and requirements for its promotional business. In 2024, the Bank will also introduce sector guidelines for its promotional business to ensure that its new business is in line with the Paris Climate

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Agreement. GHG-intensive technologies or business models that are neither compatible with the long-term goal of greenhouse gas neutrality nor necessary for the transition phase will only be eligible for financing in the case of comprehensible and ambitious transformation efforts.

Moreover, the Bank will implement an impact management system by the end of 2025 in order to be able to measure and, in the long term, also control the promotional impact.

Capital market

In the investment portfolio of NRW.BANK, ESG issues have already been taken into account in the analysis and decision-making processes for a long time. In this context, the Bank uses its own traffic light system for sustainable investments. The overall goal is to make the investment portfolio climate-neutral by 2045 at the latest in order to contribute to limiting the temperature rise to 1.5°C. Since the beginning of 2023, the Bank has used the ITR (Implied Temperature Rise) as a management instrument in the corporate portfolio. The ITR is based on companies' current greenhouse gas emissions and reduction targets. As a result, new investments in companies without transformation ambitions will not be possible in the future, while investments in companies with transformation ambitions in line with the Paris climate goals will be actively promoted. NRW.BANK will regularly review this approach, adapt it to new targets and examine whether it can be applied to other NRW.BANK portfolios.

Moreover, NRW.BANK will issue at least one green bond and one social bond in 2024.

Banking operations

In its banking operations, the Bank aims to reduce the consumption of resources and energy, e.g. in the offices or the canteen. To this end, the banking operations are currently undergoing EMAS (Eco-Management and Audit Scheme) certification. In addition to the Bank's own corporate ecology, it is also important to take responsibility for employees and to create a working environment that is attractive in the long term, e.g. through a modern corporate culture, development opportunities and provisions for a better work-life balance.

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For more information, visit www.nrwbank.de/en/about-us/sustainability/

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NRW.BANK – the promotional bank for North Rhine-Westphalia

NRW.BANK is the promotional bank of North Rhine-Westphalia (NRW). In close partnership with its owner, the State of North Rhine-Westphalia, the Bank helps to strengthen SMEs and start-ups, create affordable housing and improve public infrastructure. To fulfil its mandate, NRW.BANK offers people, enterprises and local authorities tailor-made financing solutions and advisory services. It cooperates with its financing partners, in particular all banks and savings banks, on a competition-neutral basis. NRW.BANK operates largely independently of the state budget. In order to accelerate the transformation processes, the promotional bank provides effective promotional impulses – for a sustainable, climate-neutral and digital North Rhine-Westphalia.

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