

Press Release

Federal Bank Embraces DHL Express India's 'Go-Green Plus' initiative to Reduce Carbon Footprint

Federal Bank, a leading financial institution in India, is proud to announce its latest environmental initiative in partnership with DHL Express India. Federal Bank has subscribed to DHL's innovative 'Go-Green Plus' plan, a solution designed to significantly reduce the Bank's carbon emissions associated with export and import document transport worldwide.

Johnson K Jose, Executive Vice President & Head-Operations commented, "This 'Go-Green Plus' service, introduced during the latest annual contract renewal with DHL, is a unique carbon-reduction program that aligns with the Bank's Environmental, Social, and Governance (ESG) commitments. It utilizes Sustainable Aviation Fuel (SAF) to offset carbon emissions generated by courier services, a significant component of the Bank's Scope 3 emissions."

In 2023, Federal Bank reported a total of 18,473 metric tonnes of CO₂e in Scope 3 emissions. The adoption of the 'Go-Green Plus' plan is a strategic move to address the emissions from couriers, parcels, and posts, which had not been reported previously. DHL's data indicated that Federal Bank's emissions from overseas couriers amounted to approximately 45 tonnes in the calendar year 2023. With the implementation of 'Go-Green Plus', these emissions are expected to reduce by 30% initially in CT24, with the potential for further reduction in the future.

Key features of the 'Go-Green Plus' initiative include:

- Insetting for Carbon Emission Reduction: Actively contributes to reducing the Bank's Scope 3 emissions through in setting.
- Book and Claim Methodology: Ensure supply chain continuity with minimal disruption.
- User-Friendly Integration: A plug-and-play model for easy adoption into the Bank's operations.
- SGS Validated Emission Reports and Certificates: Credible and globally recognized validation of the Bank's annual carbon emission reduction.

Federal Bank has become one of the pioneers in the banking sector to take proactive steps in reducing Scope 3 emissions from downstream activities. By subscribing to the 'Go-Green Plus' plan, Federal Bank reinforces its commitment to the 'Green Move' and takes a significant step forward in its ESG journey.

M V S Murthy

Chief Marketing Officer

About Federal Bank

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1418 banking outlets and 1,960 ATMs/Recyclers spread across the country and the Bank's total business mix (deposits + advances) stood at ₹ 4.39 Lakh Crore as on 31st December 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 15.02 % as on 31st December 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve center for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.