



## SOCIETE GENERALE, ONE OF THE FOUNDING MEMBERS OF A CLIMATE-ALIGNED FINANCE FRAMEWORK TO SUPPORT AVIATION INDUSTRY DECARBONIZATION

### Press release

London/Paris/New York, 7 April 2022

### The Bank is part of a group of six global lenders committed to developing a climate-aligned finance agreement dedicated to the aviation sector.

Societe Generale announces it is joining [the Aviation Climate-Aligned Finance \(CAF\) Working Group](#) as one of its founding members, along with five other leading lenders of the aviation industry who will work together at defining common standards to foster decarbonization of the sector. The Working Group aims to create a collective climate-aligned finance framework by end of 2022.

Consistent with the UN-convened [Net-Zero Banking Alliance](#) (NZBA), the participating financial institutions will annually assess and disclose the degree to which the greenhouse gas emissions from aircraft, airlines and lessors that they finance are in line with 1.5°C climate targets.

The framework will establish common methodologies and goals of their aviation financings, and will help create a level playing field for measuring progress against climate targets. With the CAF framework, financial institutions will be able to further work with their clients to support their transition journey by funding lower-carbon solutions and supporting investments in new technologies.

The aviation CAF framework, based on the experience gained from the [Poseidon Principles](#) for maritime shipping and the soon-to-be-launched CAF agreement for [steel](#), is intended to be designed for similar rapid adoption by aviation financiers globally.

Being [a founding member of the UNEP-FI Net Zero Banking Alliance](#), Societe Generale is committed to working with its clients and partners across sectors to align its portfolios on trajectories aimed at global carbon neutrality by 2050. By joining this leading coalition, Societe Generale is reaffirming its long-term commitment to support energy transition and looks forward to supporting its clients in meeting their own reduction emissions targets.

*“As a founding member of the Aviation Climate-Aligned Finance Working Group, our ambition is to help define within a short timeframe a clear and transparent pathway consistent with the objectives of the Paris Agreement, for the benefit of all stakeholders involved in the air transportation industry. After the [Poseidon Principles](#) for maritime shipping and the [Steel initiative](#), Societe Generale is proud to be part of the driving force to shape the future of a decarbonized aviation industry.”* comments **Yann Sonnallier**, Global Head of Aviation Finance at Societe Generale.

**Press contact:**

Sophie Dobrzensky +33(0) 1 57 29 19 11 – [sophie.dobrzensky@socgen.com](mailto:sophie.dobrzensky@socgen.com)

**Societe Generale**

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 131,000 members of staff in 66 countries and supports on a daily basis 26 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Credit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

In case of doubt regarding the authenticity of this press release, please go to the end of [Societe Generale's newsroom page](#) where official Press Releases sent by Societe Generale can be certified using blockchain technology. A link will allow you to check the document's legitimacy directly on the web page.

For more information, you can follow us on Twitter [@societegenerale](#) or visit our website [www.societegenerale.com](http://www.societegenerale.com).