



CLIMATE CHANGE IS HERE, NOW

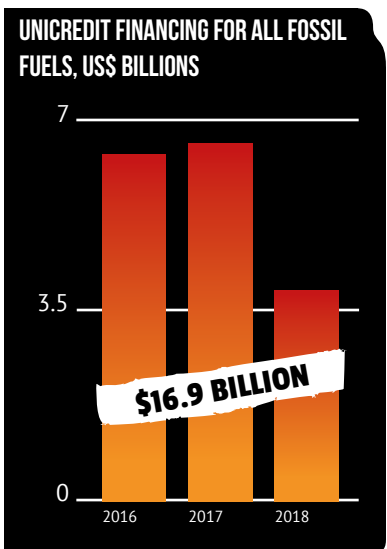
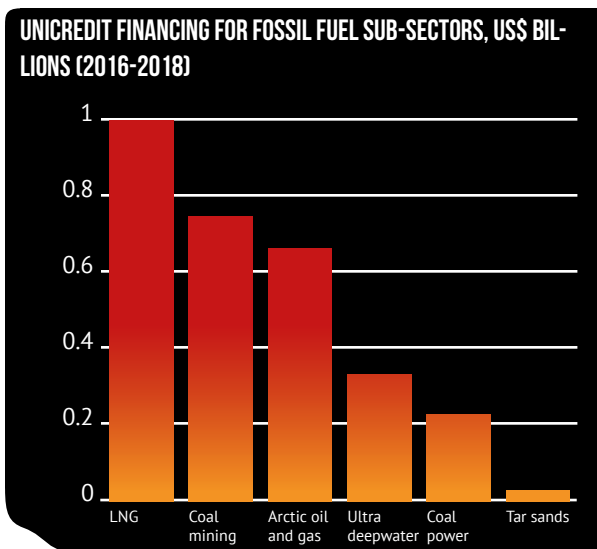
The rising numbers of deadly storms, droughts and wildfires which are displacing entire communities around the world are proof that climate change is here. Glaciers depended on by millions for fresh water are disappearing at frightening speeds and the oceans are warming faster than predicted.

The time left to avoid climate breakdown is running out fast. According to the IPCC, to limit warming to 1.5°C we must halve greenhouse gas emissions by 2030 – just 11 years away – and bring them to zero by 2050. This effort must begin in earnest *right now*.

We cannot succeed unless we bring the era of fossil fuels to a rapid end. This means banks like UniCredit must cease their support for the climate-wrecking coal, oil, and gas industries.

UNICREDIT IS A FOSSIL BANK

UniCredit continues to support the fossil fuel industry and *even its expansion*. This is unsurprising, as the bank's commitment to fighting climate change' is far too weak.



BUSINESS AS USUAL

In the Fossil Fuel Finance Report Card 2019, NGOs assessed UniCredit's policies across fossil fuel sectors to see if they exclude any finance for those sectors. Grades in the 'D' range indicate the bank has a due diligence policy of some sort. F means it has no policy.

EXPANSION OF FOSSIL FUELS	F
ARCTIC OIL AND GAS	D-
COAL MINING	D
COAL POWER	D+
TAR SANDS	D-
LNG	D-
FRACKING	D-
ULTRA DEEPWATER OIL AND GAS	D-

UniCredit is the only major European bank not to have any policy exclusion for direct finance to coal projects yet.

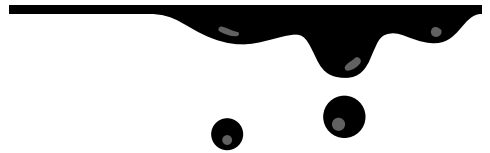
TIME FOR UNICREDIT TO CHOOSE

To stop being complicit in financing projects that damage human health and drive climate breakdown, UniCredit needs to change course and quit financing the fossil fuel industry. UniCredit must rule out further support for fossil fuels and instead invest in a clean, renewable energy system.

More than 200 civil society organisations from around the world call on UniCredit to:

\$1 BILLION IN LOANS FOR COAL IN TURKEY

In 2014 UniCredit, through its Turkish subsidiary Yapi Kredi and its partner Koc financial services, gave two loans of \$417 million each to Turkish coal companies Limak and IC Ictas, according to research by CAN Europe. The loans were for the acquisition of the privatised coal plants Yenikoy and Kemarkoy in Mugla region for a combined capacity of 1,050 MW. In the following years UniCredit further supported Limak with \$135 million in loans. The two plants have been exempted from environmental regulation and caused severe impacts on human health, agriculture and the environment. The Milas-Sekkoy lignite mine feeding the plants is being expanded and 21 villages are at risk of being relocated.



🔥 publicly commit to immediately end support for all new fossil fuel projects, including exploration, extraction, transportation and power;

🔥 publish a robust plan for phasing out support for all existing fossil fuel projects and companies on a timetable consistent with what is necessary to meet the Paris targets.