



CLIMATE CHANGE IS HERE, NOW

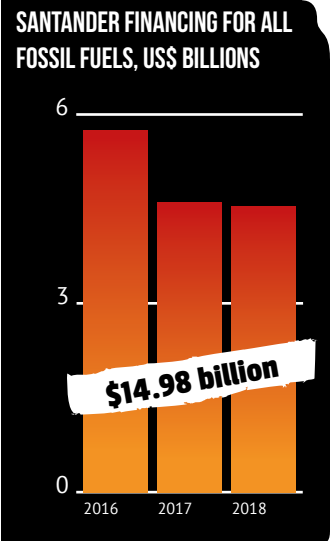
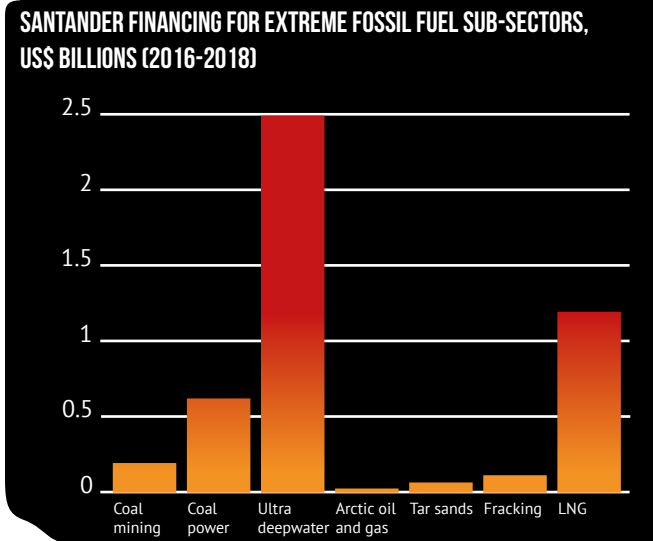
The rising numbers of deadly storms, droughts and wildfires which are displacing entire communities around the world are proof that climate change is here. Glaciers depended on by millions for fresh water are disappearing at frightening speeds and the oceans are warming faster than predicted.

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 Santander must cease their support for the climate-wrecking coal, oil, and gas industries.

SANTANDER IS A FOSSIL BANK

Santander continues to support the fossil fuel industry and *even its expansion*. It does this despite claiming to support the Paris climate agreement and despite the urgency of the climate crisis.



BUSINESS AS USUAL

In the Fossil Fuel Finance Report Card 2019, NGOs assessed Santander's policies across fossil fuel sectors to see if they exclude any finance for those sectors. Grades in the 'C' range indicate an exclusion of some financing for that sector. 'D' range grades indicate the bank has a due diligence policy of some sort, but no exclusion.

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

STILL SUPPORTING ONE OF EUROPE'S TOP POLLUTERS

Poland's state-owned utility PGE counts among its coal fleet Europe's biggest individual CO2 emitter – the Bełchatów power station. Despite coal's growing pariah status due to its devastating public health and climate impacts, PGE has an ambitious five year, €8 billion investment programme, with roughly two thirds of this being lined up to extend the lives of its existing hard coal and lignite plants and also to build new plants. In September 2018, Santander was part of a consortium which scandalously provided PGE with a €950 million loan. This will help PGE expand its coal business and thus further wreck the climate. Campaigners from across Europe are demanding that this has to be Santander's final support for one of Europe's top polluters.



TIME FOR SANTANDER TO CHOOSE

To stop being complicit in financing climate breakdown, banks need to change course and quit financing the fossil fuel industry. Santander must rule out further support for fossil fuels and instead invest in a clean, renewable energy system.

Santander's CEO José Antonio Álvarez has said "You cannot be sustainable as a bank unless you contribute to society." Multi-billion dollar investments to the fossil fuel industry are contributing to climate breakdown. Santander has

to heed more than 200 civil society organisations from around the world calling on it to:

🔥 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.