

BBVA's Communication and Image director addresses environment conference

Javier Ayuso: "The responsibility for fighting climate change lies with us all"

As a socially responsible company, BBVA has implemented an *eco-efficiency strategy plan* to cut costs by €1.5m and reduce CO2 emissions by 20% in 2012. BBVA's Communication and Image director, Javier Ayuso set out the Group's strategy on environmental conservation at a meeting entitled *Risks and Opportunities Associated with Climate Change among Ibex 35 companies*. "The responsibility for fighting climate change lies with us all: public authorities, business and all of us as individuals", he said.



Javier Ayuso, BBVA's Communication and Image director, during the meeting on 'Risks and Opportunities Associated with Climate Change among Ibex 35 companies'

"Large companies have a major responsibility in combating climate change, not only because of their scope and impact, but also because of their capacity to raise awareness among their customers, employees, suppliers, investors and society at large", said Mr Ayuso at the event last Thursday at the Madrid Stock Exchange. The meeting was organised by Carbon Disclosure Project (CDP) and Ecología y Desarrollo. Mr Ayuso was taking part in a round table discussion on "*Business strategies and climate change. The View from Business*", alongside speakers from Telefónica and Iberdrola.

BBVA's Communication and Image director set out the four areas of work in which financial institutions can contribute to environmental conservation:

- Progressively integrating environmental criteria into the advice and financing they offer for large investment projects. In this area, he reminded his audience that BBVA is the only Spanish bank that has signed up to the *Equator Principles*, the most advanced international standards in this area
- Viewing the environment as a lever for innovation in products and services. In this regard, he mentioned that innovation is one of the three pillars of BBVA strategy, together with principles and people.
- Putting eco-efficiency onto their agendas to minimise the environmental impact of their activities. "In BBVA we have been working for some time on the new demands from society in the field of the environment. We have an eco-efficiency strategy plan for the coming years (2008-2012). The plan covers the entire group and includes ambitious and measurable targets", Ayuso stressed. A total of €19m has been allocated to the plan, which will lead to an estimated €1.5m in cost savings in 2012. It also contains a commitment to reduce CO2 emissions by 20% and achieve *Leed gold* certification for its new headquarters in Madrid, Mexico, Paraguay and the Corporate University.
- As managers of investment portfolios, assessing environmental impact in investment processes. Here, he pointed out that BBVA has signed up to the UN's *Principles for Responsible Investment*.

At the event, Carbon Disclosure Project and Ecología y Desarrollo presented their first report on Spain, which assesses the transparency of IBEX 35 companies on matters associated with climate change. The report is based on an annual survey of the environmental performance of companies around the world.

in Spain, 71% of companies have shown an interest in the initiative and furnished corporate information. This represents one of the highest participation rates of any of the 22 countries surveyed. Most of the firms interviewed (84%) saw climate change as a risk and have identified opportunities (88%) in this field. At the same time, 76% of the companies report that they have introduced plans for reducing emissions.