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HSBC PARTNERS WITH WRI AND WWF TO SCALE NEXT GENERATION SOLUTIONS TO CLIMATE CHANGE

The US\$100m global initiative aims to accelerate efforts to build a net zero global economy, forms part of HSBC's climate strategy.

In Japan, HSBC is partnering with The Nature Conservation Society of Japan on forest management to foster an improved environment for carbon storage

HSBC, in partnership with World Resources Institute (WRI) and WWF, today unveils their Climate Solutions Partnership to unlock barriers to finance for companies and projects that tackle climate change. The partnership's three workstreams focus on start-up firms developing carbon-cutting technologies, projects that protect and restore biodiversity, and initiatives to help transition energy growth to renewables in Asia.

The global initiative is backed by US\$100 million of philanthropic funding over five years from HSBC to support the projects. It forms part of HSBC's ambitious climate strategy, first announced in October 2020. HSBC aims to align its provision of finance to net zero by 2050 or sooner, in line with the Paris Agreement goals, and expects to provide between US\$750 billion and US\$1 trillion of finance and investment by 2030 to support its customers in the net zero transition. HSBC has also pledged to work across the financial sector and beyond to accelerate solutions that will help avoid catastrophic climate change.

Recognising the urgency of the climate challenge, the Climate Solutions Partnership aims to accelerate change in the short term, to help realise the Paris Agreement goals in the longer term. By bringing new solutions to commercial viability and scale, it aims to increase the rate of progress towards a 1.5 degree pathway to net zero.

The partnership will combine HSBC's financial expertise with the knowledge and experience of WRI, WWF and a network of local partners in scaling climate solutions. Together, the partners will collaborate to identify future business opportunities for sustainable innovations, and unlock net zero benefits by mobilising finance and harnessing supply-and-demand forces in commercial markets.

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The Climate Solutions Partnership will work to remove barriers and create incentives in three focus areas:

- **Energy transition:** Work with our partners to support the shift towards renewables, and scale efficiency initiatives in key sectors - such as healthcare, textiles, and apparel.

- **Nature-based solutions:** Supporting more than 20 projects globally to protect and revitalise wetlands, mangroves and forests, and to promote sustainable agriculture. Working with a network of local partners, these projects will contribute to net zero goals by better enabling natural CO2 capture, while increasing social and environmental resilience in markets most at risk from climate change.
- **Business innovation:** Start-up firms and next-generation technologies offer the potential to develop new approaches to cutting carbon emissions, but often face challenges to access the finance and business mentoring needed to scale. Utilising WWF's Impactio collaboration platform, the partnership will help support business innovations to scale, in collaboration with leading universities, research institutes, incubators and accelerators. The first pilot challenge, involving 18 start-ups from 5 markets, has just been completed, and the first live challenge commences later this year.

Edward Weeks, President and Chief Executive Office, HSBC Japan said:

"We are proud to be playing our part in the fight against climate change by partnering with The Nature Conservation Society of Japan to develop more resilient forests. By protecting and restoring the natural biodiverse ecosystem in the Akaya forest area in Gunma Prefecture, we will not only help promote climate mitigation efforts, but also the conservation of endangered wildlife in the area. Over the next five years, the Akaya project will enhance the carbon sequestration of our ecosystem while supporting a more sustainable local economy."

Dr. Akira Kameyama, Board of Directors Representative, The Nature Conservation Society of Japan said:

"As we celebrate our 70th anniversary, The Nature Conservation Society of Japan is delighted to be working with HSBC to develop a local project that will help drive greater adoption of 'nature-based solutions'. This ground-breaking initiative will allow us to better scientifically understand carbon sequestration through the restoration of planted forests into natural forests in Japan and its impact on the value of biodiversity and climate action. As part of this project, we aim to create a circular economy for wood products for the local communities and improve the breeding habitat for golden eagles which are facing extinction in Japan and number fewer than 500 nationwide."

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Media enquiries to:

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HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

World Resources Institute (WRI)

WRI is a global research organization that spans more than 60 countries, with international offices in Brazil, China, India, Indonesia, Mexico and the United States, regional offices in Ethiopia (for Africa) and the Netherlands (for Europe), and program offices in the Democratic Republic of Congo, Turkey and the United Kingdom. Our more than 1,400 experts and staff turn big ideas into action at the nexus of environment, economic opportunity and human well-being. More information at www.wri.org

World Wide Fund for Nature (WWF)

WWF is one of the world's largest independent conservation organisations, active in nearly 100 countries. Our supporters – more than five million of them – are helping us to restore nature and to tackle the main causes of nature's decline, particularly the food system and climate change. We're fighting to ensure a world with thriving habitats and species, and to change hearts and minds so it becomes unacceptable to overuse our planet's resources.

WWF. For your world. For wildlife, for people, for nature. www.wwf.org.uk

The Nature Conservation Society of Japan

Under the slogan "A New Path for Tomorrow, With The Power of Nature," The Nature Conservation Society of Japan is an NGO who aims to value the diversity of life which supports all life including people, culture in Japan and to promote its conservation, in order to realize a society in harmony with nature.

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