

July 15, 2021



PNC Financial Services Group, Inc. Joins the Partnership for Carbon Accounting Financials (PCAF)

Advancing its efforts to be a conscientious steward of the environment, PNC commits to measuring and disclosing its financed emissions.

--News Direct--

PITTSBURGH, July 15, 2021 /3BL Media/ - The Partnership for Carbon Accounting Financials (PCAF) announced recently that The PNC Financial Services Group, Inc. has joined the initiative and committed to measuring and disclosing its financed emissions. This is the latest step in PNC's journey to understand, measure, disclose and mitigate its overall environmental impact in ways that are decision-useful for the bank and its stakeholders.

PCAF is a collaboration between financial institutions worldwide to enable standardized assessments and disclosures of greenhouse gas emissions financed by loans and investments – a foundational step to aligning portfolios with the Paris Climate Agreement. With more than 140 banks and investors from five continents, the group is rapidly expanding in North America, Latin America, Europe, Africa and Asia-Pacific.

"We're delighted to welcome PNC to the 140+ financial institutions that have committed to measure and disclose their financed emissions using the PCAF Standard. We look forward to PNC's contributions within the global partnership."

Nicole Labutong, PCAF North America Regional Lead

PNC's long-standing commitment to reducing its environmental impact is part of its larger effort to make a positive difference in its communities by leveraging its resources to help all move forward financially. PNC supports the transition to a low-carbon economy by actively managing its own internal operations; managing capital for its clients in responsible ways, with environmental and social considerations as factors; maintaining risk management controls that incorporate climate change considerations; and helping its clients finance their sustainable operations and low-carbon transition plans.

"Complex problems like climate change require collaboration and conversation. We're excited to join PCAF and its members, as we jointly chart a path to a Net Zero future."

Lora Phillips, Vice President, PNC Environmental, Social and Governance

More information is available in [PNC's 2020 Corporate Responsibility Report](#) and, later this year, its first Taskforce on Climate-related Financial Disclosures Report.

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About The PNC Financial Services Group, Inc.

The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

About the Partnership for Carbon Accounting Financials (PCAF)

The Partnership for Carbon Accounting Financials (PCAF) was launched globally in September 2019. Currently, more than 140 banks and investors have subscribed to the PCAF initiative. PCAF participants work together to jointly develop the [Global GHG Accounting and Reporting Standard for the Financial Industry](#) to measure and disclose the greenhouse gas emissions of their loans and investments. By doing so, PCAF participants take an important step to assess climate-related risks, set targets in line with the Paris Climate Agreement and develop effective strategies to decarbonize our society. For more information see <https://carbonaccountingfinancials.com/>

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