Bank of America
Achieves Carbon Neutrality

Meets Goal Year Early to Become Carbon Neutral for Its Operations

CHARLOTTE, N.C.

Bank of America announced today that it has met its carbon neutrality goal a year ahead of schedule, pending third-party verification. The goal was accomplished by reducing Scope 1 and 2 emissions from its facilities, purchasing 100 percent renewable electricity and buying carbon offsets for its remaining unavoidable emissions.

“We are delivering responsible growth by focusing on serving our clients, investing in our teammates, supporting the communities where we operate – AND by addressing important societal priorities,” said Brian Moynihan, CEO of Bank of America. “Being carbon neutral is core to our $300 billion, 10-year environmental business initiative that is helping finance the transition to a low-carbon future.”

As part of Bank of America’s long-term commitment to lessen the environmental impact of its operations, the company has completed the following activities:

- Reduced emissions by more than 50 percent in its facilities since 2010.

- Met its 100 percent renewable electricity goal by:
  -- Installing on-site solar capability at many of its facilities, including office locations and financial centers, and on ATMs.
  -- Completing multiple long-term renewable agreements which will add new wind and solar electricity to the grid.
  -- Purchasing Renewable Energy Credits (RECs).

- Purchased a limited amount of carbon offsets from four nonprofit projects located in impoverished areas across the U.S., South America, Africa, and Asia, which are helping to preserve biodiversity and drive reforestation, while furthering economic mobility for the local populations.
At Bank of America, we’re guided by a common purpose to help make financial lives better, through the power of every connection. We’re delivering on this through responsible growth with a focus on our environmental, social and governance (ESG) leadership. ESG is embedded across our eight lines of business and reflects how we help fuel the global economy, build trust and credibility, and represent a company that people want to work for, invest in and do business with.

It’s demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as community, consumer and environmental organizations, to bring together our collective networks and expertise to achieve greater impact. Learn more at about.bankofamerica.com, and connect with us on Twitter (@BofA_News).

For more Bank of America news, including dividend announcements and other important information, visit the Bank of America newsroom and register for news email alerts.

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