



NEWS RELEASE

Mastercard and Partners Advance the Future of Sustainable Commerce

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Mastercard accelerates its decarbonization timeline, committing to reach net zero by 2040;

Carbon Calculator gains strong adoption throughout Europe and in Latin America

PURCHASE, NY--(BUSINESS WIRE)-- As world leaders come together for the UN Climate Change Conference (COP26), Mastercard unveiled an acceleration of its net zero timeline by a decade, from 2050 to 2040. It is also scaling its sustainable solutions to customers across Europe and Latin America, including Banco de Costa Rica, ekko, Gránit Bank, and Sberbank, which have all signed on to adopt the Mastercard Carbon Calculator.

As part of its net zero strategy, Mastercard had already committed to meet its existing science-based targets (SBTi) for greenhouse gas reduction, which are aligned to the United Nations Business Ambition for a 1.5°C future. The company transitioned to 100% renewable energy in 2018 for its operations, and its emission reduction strategy primarily centers on further decarbonization across its value chain, including Scopes 1, 2 & 3 emissions.

Mastercard has received an “A” rating for Supplier Engagement since 2018 from CDP (formerly Carbon Disclosure Project) and joined the **1.5°C Supply Chain Leaders Initiative**, supporting large and small suppliers with concrete resources and tools for measuring their emissions and developing climate strategies through the **SME Climate Hub**.

Supported by its new global **Sustainability Innovation Lab**, the company aims to encourage tangible action by people who use its 2.9 billion cards across the globe. This includes helping banks offer their consumers digital tools, such as the Mastercard Carbon Calculator, that encourage climate-conscious choices, and cards made from more sustainable materials.



“Tackling the global climate crisis will take all of us – and major businesses have a vital role to play. At Mastercard, we continue to raise the bar for ourselves, accelerating our commitment to reach net zero emissions,” said Michael Miebach, chief executive officer, Mastercard. “We will also use our technology and global network to inspire collective action that fosters a more sustainable digital economy.”

Enabling sustainable consumer choice

According to a recent Mastercard survey, **85% of respondents globally** said they’re willing to take personal action to combat environmental and sustainability challenges in 2021. New research from Mastercard also shows our society is now at an inflection point in both the supply and demand for sustainable options.

- Mastercard is helping inform consumers about the environmental impact of their spending through the Mastercard Carbon Calculator, created in collaboration with Swedish fintech Doconomy. Embedded across Mastercard’s global network earlier this year, the **Carbon Calculator** will now be adopted by leading banking partners – both traditional financial institutions and emerging fintechs – in markets around the world, including Banco de Costa Rica, ekko, Gránit Bank, and Sberbank. Together with Mastercard, each partner will co-create and define its customer experience, such as enhancing it with relatable and easy-to-understand equivalents (such as the number of trees required to compensate for the same amount of CO₂), integrating donation functionality to support reforestation projects, and providing tips about sustainable living.
- Mastercard’s sustainable cards program shows strong momentum: 148 financial institutions in 46 countries have now issued cards made with more sustainable materials, including HSBC and Banco Santander, as we look to reduce the use of first-use PVC plastic in card manufacturing. The company also recently unveiled a first-of-its kind badge to identify these cards made more sustainably from recyclable, recycled, bio-sourced, chlorine-free or ocean plastics.
- Through the Priceless Planet Coalition, Mastercard and its partner network also continue to offer easy ways for consumers to contribute to forest restoration. **Uniting more than 80 businesses** globally in the restoration of 100 million trees, the Coalition now has multiple consumer engagement campaigns running across markets to generate donations to the environment. The Coalition’s restoration partners, Conservation International and World Resources Institute, have also broken ground in key project locations.

To help accelerate progress toward Mastercard’s sustainability goals, **the company made changes** to its executive compensation model, linking it to three global ESG priorities including operational carbon neutrality. Mastercard also **showed progress** in 2020 against its existing 1.5°C SBTi-approved targets, including a Scope 1 & 2 reduction of 44% and Scope 3 reduction of 57% against a 2016 baseline, and was recently awarded for Supply Chain Leadership from the Climate Leadership Conference.

Quote sheet

Todd Stern, Former Special Envoy for Climate Change, the US's chief negotiator for the 2015 Paris Climate Agreement, and Priceless Planet Coalition Advisor: "COP26 is an enormously important event as world leaders come together, but the action that follows is even more crucial. Businesses can play an important role by stepping up their own pledges and delivering on the demand from consumers for more green products and solutions. We need bold commitments and even bolder actions. The work Mastercard and its partners are doing through the Priceless Planet Coalition and with the Carbon Calculator will empower more consumers to contribute to tackling climate change."

Banco de Costa Rica, Guillermo Gayle Monge, Head of Payments: "Costa Rica is a world icon as a green country and Banco de Costa Rica as a state bank is fully committed to environmental sustainability, we are proud to boost projects in favor of the environment. We thank Mastercard for inviting us to be part of the launch of the Carbon Calculator in LAC and give a hand to our planet, mitigating all of us our carbon footprint."

Doconomy, Mathias Wikström, co-founder and CEO: "Doconomy is proud to work with Mastercard, contributing through the Åland Index methodology for the Carbon Calculator and the set-up of the Sustainability Innovation Lab. This is a strong foundation to enable everyone to contribute to much needed climate action. Mastercard continues to lead the way for their industry."

ekko, Oli Cook, co-founder and CEO: "As the world's leaders come together at COP26 to advocate collaborative action, so starts our own journey. We are excited to introduce ekko to the world and offer people a greener way to pay. From collecting ocean bound plastic to global reforestation, together with Mastercard we will help our customers live more sustainably and become more aware of the carbon footprint of what they consume by doing nothing other than using their ekko card."

GRÁNIT Bank, Eva Hegedüs, chairperson and CEO: "Businesses need to use their resources to drive meaningful change for the planet. At GRÁNIT Bank we support every sustainability effort wholeheartedly. From the very beginning, it has been our mission to inspire the customers' minds and hearts towards sustainability and to make the planet-friendly living possible. For this work, GRÁNIT Bank has received several accolades, (e.g. Green Financial Innovator Prize awarded by the National Bank of Hungary), but the greatest prize of all is our planet that we can save for future generations. To this end, the Bank will shortly launch a new innovative function in its mobile banking application: the carbon calculator will enable users to measure and reduce their carbon footprint. It is a great honor to us that we have had the opportunity to work together with Mastercard on this and on many other innovative projects."

Sberbank, Evgenia Tyurikova, Head of Sber Private Banking: "In partnership with Mastercard, we work on the launch of the Carbon Calculator. We want our business to drive meaningful change around the world. The Mastercard Carbon Calculator will help draw people's attention to environmental issues and increase their level of engagement by providing them with tools to assess their impact on the environment and the ability to neutralize this impact."

About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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