

CREDENDO'S FOSSIL FUEL POLICY CAME INTO FORCE ON 1 JANUARY



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Since Belgium undertook to align its international public support towards the clean energy transition by signing the COP26 declaration on 4 November 2021, Credendo has committed to achieving net-zero greenhouse gas emissions by 2050 for both its investment strategy and its financial and insurance products for export financing.

In cooperation with its traditional client base, Credendo aims to reduce gradually greenhouse gas emissions within the projects it supports and to facilitate and accelerate investments in climate-friendly technology and projects.

In that regard, Credendo has formulated a policy on public support for the transition from fossil fuels to clean energy (Fossil Fuel Policy), which has become fully applicable since 1 January 2023. The policy determines the conditions for export support to the international fossil fuel energy sector.

Applications relating to the exploration and operation of new oil or gas fields do no longer qualify for cover. This already applied to new coal mines since November 2021. In addition, applications relating to the expansion of existing coal mines are now excluded as well.

On the other hand, Credendo intends to promote the transition to clean energy and supports transactions aimed at limiting greenhouse gas emissions by granting incentives for transactions that qualify for the "**Credendo Green Package**".

Credendo's Fossil Fuel Policy applies to the entire supply chain of the fossil fuel energy sector. You can find the full text of our Fossil Fuel Policy [here](#).

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