



Press release:

## **Mashreq Takes Center Stage in ESG Commitments with Climb2Change initiative, Cementing Its Position as a Sustainability Trailblazer in MENA**

- *Designed as a global initiative, combining Mashreq's ESG and sustainable financing expertise with the bank's extensive initiatives and impactful contributions to shaping a sustainable future and will promote recycling, waste reduction, and environmental conservation efforts along with high-profile mountain clean-ups.*

**Dubai, UAE, [Date]:** Mashreq, a leading financial institution in the MENA region, has officially launched Climb2Change, a global initiative that integrates the bank's wide-ranging ESG initiatives and milestones, including the bank's sustainable finance commitments and ambitions to accelerate environmental and social impact. The Climb2Change initiative not only builds on the bank's active participation in COP28 this December, but also underscores Mashreq's unwavering commitment to driving sustainability and impact.

Climb2Change will consolidate Mashreq's strong performance in sustainable linked financing, responsible banking products and services, social impact initiatives, and net-zero commitment into a unique global initiative, solidifying the bank's leadership in sustainable banking in the MENA region and globally.

Commenting on this initiative, **Ahmed Abdelaal, Group CEO of Mashreq**, said: "As a leading banking institution in the UAE and the wider region, our most impactful role lies in steering capital flows and providing clients with solutions that transcend conventional financing. Climb2Change serves as our strategic global initiative where we actively translate this commitment. Through this initiative, we not only elevate our operations to meet the highest environmental, social, and governance standards but also create shared value for all stakeholders, in line with our guiding principle of 'Rise Responsibly'."

"The launch of Climb2Change strategically coincides with our active participation at COP28. Our vision for this initiative extends beyond our own impact; we aspire to foster collaboration among individuals and businesses who share our mission. We aim to not only inspire but empower them to establish their own Climb2Change initiative, enabling a collective scaling of ESG efforts and commitments for a sustainable and greener future."

In a new and upcoming initiative under the Climb2Change umbrella, Mashreq will enable the clean-up of the mountains through expeditions to 14 of the world's mightiest mountains reaching the peak on 7 and base camp on the remaining 7. This initiative aims to build awareness and promote recycling practices, waste reduction and environmental preservation on a global scale in line with Mashreq's dedication to sustainability and making a positive difference in the world.



Mashreq aims to engage influencers, local authorities and communities, organisations, and volunteers who have a deep connection and understanding of the mountains in a collaborative effort to create a cleaner and healthier environment for all.

Mashreq is leading by example, calling on individuals and like-minded companies around the world to join the Climb2Change journey and contribute to creating a sustainable world.

\*\*\*\* END \*\*\*\*

***About Mashreq:***

*Mashreq is more than half century old bank, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers, all the way to powering some of the region's most prominent corporations and wealth accounts.*

*The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them reach fulfillment, achieve financial goals, and unlock their vision of success.*

*Reassuringly present in major financial centers of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers.*

*Find your way to Rise Every Day at [www.Mashreq.com/RiseEveryDay](http://www.Mashreq.com/RiseEveryDay)*