

# Case study:

## SDG 7 Affordable and clean energy

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### SDG 7 Ensure access to affordable, reliable, sustainable, and modern energy for all

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7.1 By 2030, ensure universal access to affordable, reliable and modern energy services

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7.2 By 2030, increase substantially the share of renewable energy in the global energy mix

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7.3 By 2030, double the global rate of improvement in energy efficiency

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7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology

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Numbers are used for “outcome targets”, letters are used for “means of implementation targets”. For a list of all targets of SDG 7 see [globalgoals.org/7-affordable-and-clean-energy](https://globalgoals.org/7-affordable-and-clean-energy)

SDG 7 aims to “ensure access to affordable, reliable, sustainable, and modern energy for all”. Credit Suisse contributes to at least four of the five of the targets underpinning this goal (see table on the left).



#### Why this matters

According to the United Nations, energy is the dominant contributor to climate change, accounting for around 60% of total global greenhouse gas emissions. At the same time, renewable energy solutions are becoming more affordable, more reliable and more efficient. Implementing these new energy solutions is essential to counter climate change. Renewable energy needs to be integrated into end-use applications in buildings, transport and industry. Public and private investments in renewable energy need to increase and a greater focus must be placed on innovative business models to transform the world’s energy systems.

#### How we contribute

In its own operations, Credit Suisse strives to make ever more efficient use of natural resources and to reduce greenhouse gas emissions. We have a rigorous control framework in place to manage our impact on the environment. A key component of this framework is our globally certified Environmental Management System, which was implemented in accordance with the ISO 14001 standard.

Energy consumption is one of the areas in which our operations have the greatest direct impact on the environment. This is why we focus our efforts on energy management, with an emphasis on improving energy efficiency and reducing the consumption of electricity and fossil fuels. Through our energy efficiency program in Switzerland, for example, we have been able to increase our energy efficiency every year since 2013. In 2019, thanks to 38 different measures related to our building systems (heating, ventilation and air-conditioning), lighting and building envelopes, we have achieved a recurring increase in annual energy efficiency of 1.6 GWh. Our global annual energy consumption – both on an absolute basis and per employee (full-time equivalents, FTEs) – has decreased continuously over the past eight years. Furthermore, to increase the proportion of climate-friendly energy sources in our energy mix, we purchase Renewable Energy Certificates for selected Credit Suisse offices. As a result of these efforts, 90% of the electricity we consumed globally in 2019 was generated using renewable energy sources.

In 2019, we strengthened our commitment to environmental management by introducing our 2025 environmental objectives. One of our goals is to procure 100% renewable electricity by 2025. We have therefore committed to the RE100 initiative, pledging to continuously increase the green power share of electricity consumed in our operations. We also aim to improve our regional energy efficiency by 1.5% per year from 2020 through 2025.



We contribute to the expansion of renewable energy through our various business activities. Our Investment Banking & Capital Markets division has strong renewable energy transaction and capital markets experience across different types of power generation – such as solar, wind, geothermal, biomass, biofuels and fuel cells – as well as in the area of energy efficiency. We actively support clean and renewable energy businesses and, from 2010 through end-2019, were involved in over 130 transactions in this field with a value of over USD 100 billion.

A Credit Suisse affiliate and investment manager focuses on direct investments in the capital-intensive elements of the value chain, such as energy generation, storage, transmission and distribution. It strives to incorporate social and environmental considerations into all aspects of its work, including every investment decision. Investments include a number of high-profile energy infrastructure businesses and renewable energy projects, such as an investment into one of the largest

onshore wind farms in Europe via the company Nysäter Wind AB in Sweden. The wind farm should generate enough energy to supply approximately 460,000 households with electricity.

In 2019, Credit Suisse introduced a Group-wide Climate Risk Strategy program, integrating our existing efforts as well as defining new measures. As part of this strategy, we have identified initial priority segments that have a greater potential to generate adverse climate and associated socio-economic impacts. These include oil and gas, thermal/metallurgical coal mining, utilities/power generation, ship finance and manufacturing (including cement, steel, chemicals and automotive). For each of these sectors, we are formulating specific client strategies and assessing the readiness and progress of our clients to transition to low-carbon and climate-resilient business activities.

Credit Suisse's in-house think-tank, the Credit Suisse Research Institute (CSRI), is treating climate change and the energy transition as a key topic with far-reaching economic and political implications. In 2020, the CSRI organized a forum that brought together specialists and members of Credit Suisse's top management to share their knowledge and exchange views on this topic. The CSRI also published a report on energy transition, thus contributing to the public debate.

#### Our impact

Credit Suisse contributes to the achievement of SDG 7 through continuous improvements in the environmental management of its own operations, and we have reinforced this commitment with the introduction of our 2025 environmental objectives. We also actively support clean and renewable energy businesses, invest in energy transmission, generation, storage and efficiency, and aim to work with our clients to support their transition to low-carbon and climate-resilient business models, as well as further integrating climate change into our risk management processes.

#### Further information

[credit-suisse.com/environmentalmanagement](https://credit-suisse.com/environmentalmanagement)  
[credit-suisse.com/climate](https://credit-suisse.com/climate)  
[credit-suisse.com/cseip](https://credit-suisse.com/cseip)  
[credit-suisse.com/am/esg](https://credit-suisse.com/am/esg)

### Our contribution to SDG 7

Topic	Environmental management	Clean and renewable energy business	Energy infrastructure
<b>Objective</b>	Use of climate-friendly energy sources in our own operations	Supporting the expansion of clean and renewable energy	Investing in the capital-intensive elements of the value chain
<b>Impact</b>	<ul style="list-style-type: none"> <li>2019: A total of 342 GWh or 90% of electricity consumed globally by Credit Suisse was generated using renewable resources</li> <li>Our energy efficiency in Switzerland has increased every year since 2013</li> <li>Our global annual energy consumption has decreased continuously since 2012 (both absolute and per FTE)</li> </ul>	<ul style="list-style-type: none"> <li>From 2010 through end-2019, Credit Suisse supported over 130 renewable energy transactions with a value of more than USD 100 billion</li> </ul>	<ul style="list-style-type: none"> <li>Example of the wind farm Nysäter Wind AB investment by Credit Suisse affiliate: <ul style="list-style-type: none"> <li>114 turbines</li> <li>Total capacity of 500 MW</li> <li>Electricity expected to be produced for around 460,000 households</li> </ul> </li> </ul>