

Bank of Åland climate targets approved by the Science Based Targets initiative

09.05.2025

Bank of Åland Plc
Pressrelease
May 9, 2025

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The Bank of Åland Plc (Ålandsbanken Abp) has worked intensively to validate our science-based climate targets with the Science Based Targets initiative (SBTi). Our climate targets have now been validated and approved by SBTi.

SBTi is a global business organisation focused on combating climate change by supporting the efforts of companies to set science-based climate targets. SBTi, which currently has over 7,000 companies that have formulated scientific climate targets, offers standards, tools and guidance that help them to set such targets – an important step towards curbing climate change.

The Bank of Åland's approved climate targets are aimed at the next several years. The Bank's targets are divided into several parts and concern all relevant operations within our Group.

Our targets are as follows:

- The Bank commits to reduce Scope 1 and 2 greenhouse gas emissions 51 per cent by 2030 from a 2021 base year.
- The Bank commits to continue providing electricity generation project finance for only renewable electricity through 2030.
- The Bank commits to 37 per cent of its long-term corporate loan portfolio by loan value setting SBTi-validated targets by 2028 from a 2021 base year.
- The Bank commits to 38 per cent of its listed equity and corporate bond portfolio by invested value setting SBTi-validated targets by 2028.
- The Bank commits to 58 per cent of its listed equity and corporate bond asset management portfolio by invested value setting SBTi-validated targets by 2028.

The Bank of Åland also wishes to encourage all its stakeholders to take urgent action against climate change, and to set science-based climate targets in keeping with the Paris Agreement.

For further information, please contact:

Peter Wiklöf, Managing Director and Chief Executive, Bank of Åland, tel. +358 40 512 7505

To see the full text of the Bank of Åland's validated climate targets for the Science Based Targets initiative, please click on the following link: [Target language and summary_Ålandsbanken Abp](#)