



## Amalgamated Bank Issues Annual Environmental, Social and Governance Report for 2023

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NEW YORK, Sept. 25, 2024 (GLOBE NEWSWIRE) -- Amalgamated Bank, a subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), today announced the publication of its [2023 Environmental, Social and Governance \("ESG"\) Report](#). The annual report provides a comprehensive overview of Amalgamated Bank's performance in its approach to addressing ESG risk as a part of delivering value for clients and investors.

"Amalgamated Bank's unwavering commitment to operating with the best interest of our clients in mind is a cornerstone of our mission. We take pride in partnering with companies who prioritize environmental stewardship, champion social justice, and demonstrate exemplary corporate governance," said Priscilla Sims Brown, Amalgamated Bank's President and CEO. "And we continue our commitment to using our financial resources and corporate influence to advance economic, social and environmental change."

### Highlights of the report include:

#### Business Impact: Redefining Success

In 2023, Amalgamated Bank achieved B-Corp recertification with a score of 155.3, almost double the score needed to qualify and over three times the score of an ordinary business; setting a new standard for corporate responsibility. Its funding to climate solutions totaled more than \$2 billion representing more than 39% of its lending portfolio and Property Assessed Clean Energy ("PACE") assessments. Nearly 70% of Amalgamated Bank's lending portfolios are high-impact and 100% mission aligned.

#### Climate Action: Leading the Charge on Sustainability

Amalgamated Bank is also committed to aligning all of its business practices with the goals of the Paris Climate Agreement. While growing its total amount of loans and investments, Amalgamated Bank reported a fifth consecutive year of increasing the share dedicated to climate solutions. In 2023, Amalgamated Bank reported an industry leading emissions intensity of 14.7 tons of CO<sub>2</sub>e per million dollars invested and supported clean energy projects that resulted in 243,010 tons of avoided emissions.

#### Diversity, Equity, and Inclusion: A Workforce that Reflects Our Values

For the second year in a row, its pay equity analysis showed substantial parity in pay for women and minorities. Based on last year's pay equity analysis, the Bank earned an "A" on Arjuna Capital's Racial and Gender Pay Scorecard, the highest score in the financial sector. The Bank received a perfect score on the Human Rights Campaign Foundation's Corporate Index. The Bank's workforce diversity data reveals that its commitment to building a diverse and vibrant workforce that reflects the communities it serves remains intact. In addition to EEO-1 aligned reporting, the Bank also discloses industry leading, workforce-related data on hiring, promotion, and departures.

"We continue to develop financial products that prioritize environmental and social benefits alongside financial returns," said Ivan Frishberg, Amalgamated Bank's Chief Sustainability Officer. "Every product and service we offer is designed with more than the bottom line in mind, ensuring our impact extends far beyond financial success. We are proud to lead by example and set new standards for what it means to be a responsible and forward-thinking financial institution."

#### About Amalgamated Financial Corp.

Amalgamated Financial Corp. is a Delaware public benefit corporation and a bank holding company engaged in commercial banking and financial services through its wholly-owned subsidiary, Amalgamated Bank. Amalgamated Bank is a New York-based full-service commercial bank and a chartered trust company with a combined network of five branches across New York City, Washington D.C., and San Francisco, and a commercial office in Boston. Amalgamated Bank was formed in 1923 as Amalgamated Bank of New York by the Amalgamated Clothing Workers of America, one of the country's oldest labor unions. Amalgamated Bank provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Amalgamated Bank is a proud member of the Global Alliance for Banking on Values and is a certified B Corporation®. As of June 30, 2024, our total assets were \$8.3 billion, total net loans were \$4.4 billion, and total deposits were \$7.4 billion. Additionally, as of June 30, 2024, our trust business held \$34.6 billion in assets under custody and \$14.0 billion in assets under management.

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